

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* NBC Universal, Inc.		2. Issuer Name and Ticker or Trading Symbol VALUEVISION MEDIA INC [VVTV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) 30 ROCKEFELLER PLAZA	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/26/2006		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(Street) NEW YORK, NY 10112	(City) (State) (Zip)	4. If Amendment, Date Original Filed (Month/Day/Year)			

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Redeemable Convertible Preferred Stock	(1)	06/26/2006		J(2)		1,206,258		(1)	(1)	Common Stock	1,206,258	(3)	0	D (4)	
Series A Redeemable Convertible Preferred Stock	(1)	06/26/2006		J(2)		1,206,258		(1)	(1)	Common Stock	1,206,258	(3)	5,339,500	D (5)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NBC Universal, Inc. 30 ROCKEFELLER PLAZA NEW YORK, NY 10112		X		
National Broadcasting CO Holding, Inc. 30 ROCKEFELLER PLAZA NEW YORK, NY 10012				See (1) to Joint Filer Info
GE CAPITAL EQUITY INVESTMENTS INC 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		
GENERAL ELECTRIC CAPITAL CORP 260 LONG RIDGE ROAD STAMFORD, CT 06927		X		
GENERAL ELECTRIC CAPITAL SERVICES INC/CT 260 LONG RIDGE ROAD STAMFORD, CT 06927				See (1) to Joint Filer Info
GENERAL ELECTRIC CO 3135 EASTON TURNPIKE FAIRFIELD, CT 06828				See (1) to Joint Filer Info

Signatures

/s/ Elizabeth A. Newell, Assistant Secretary/NBC		06/28/2006
**Signature of Reporting Person		Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Series A Redeemable Convertible Preferred Stock is convertible into an equal number of shares of the Issuer's Common Stock and is subject to mandatory redemption by the Issuer on the 10th anniversary of its issuance or upon a "change of control" at \$8.29 per share plus declared and unpaid dividends.
- (2) A wholly-owned subsidiary of NBC Universal, Inc. ("NBC") sold the shares to an affiliate, GE Capital Equity Investments, Inc. ("GECEI").
- (3) \$12.75684 per share.
- (4) Directly owned by NBC through a wholly-owned subsidiary. See Exhibit 99.1, incorporated by reference herein.
- (5) Directly owned by GECEI. Indirectly owned by General Electric Capital Corporation ("GE Capital") because, among other things, GECEI is a wholly-owned subsidiary of GE Capital. See Exhibit 99.1, incorporated by reference herein.

Remarks:

Exhibits 24.1, 24.2 and Exhibit 99.1, incorporated by reference herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

The undersigned, General Electric Capital Services, Inc., a Delaware corporation (hereinafter referred to as the "Corporation") does hereby make, constitute and appoint the persons listed below as the Corporation's true and lawful agent and attorney-in-fact (hereinafter referred to as the "Attorney") to act either together or alone in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney:

Michael A. Gaudino	John W. Campo, Jr.
James C. Ungari	Barbara Gould
Preston H. Abbott	Barbara Daniele
Barbara A. Lane	Alex Urquhart
Alan Lewis	Amy Fisher
Michael Pastore	Mark Kaplaw
Ronald Herman	Eileen Brumback
Frank Ertl	Carlos Carrasquillo

Each Attorney shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 and 5 or any amendments thereto required to be filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation, General Electric Capital Corporation or any of their subsidiaries.

And, in connection with the foregoing, to execute and deliver all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing.

Agreements, commitments, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The Power of Attorney conferred hereby shall not be delegable by any Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

Unless revoked by the Corporation, this Power of Attorney shall be governed under the laws of the State of New York and the authority of the Attorney hereunder shall terminate on December 31, 2006.

This Power of Attorney supersedes in its entirety the Power of Attorney granted by the Corporation on February 7, 2005 that was scheduled to expire on December 31, 2005.

IN WITNESS WHEREOF, the Corporation has caused the Power of Attorney to be executed, attested and its corporate seal to be affixed pursuant to authority granted by the Corporation's board of directors, as of the 1st day of January 2006.

General Electric Capital Services, Inc.

(Corporate Seal)

By: /s/ Brian T. McAnaney

Brian T. McAnaney, Vice President,
General Counsel and Secretary

Attest:

Assistant Secretary

POWER OF ATTORNEY

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(Corporate Seal)

General Electric Company

By: /s/ Philip D. Ameen

Philip D. Ameen
Vice President

Attest:

Assistant Secretary

Joint Filer Information

Name of Joint Filer: National Broadcasting Company
Holding, Inc.

Address of Joint Filer: 30 Rockefeller Plaza
New York, NY 10012

Relationship of Joint Filer to Issuer: Other (1)

Issuer Name and Ticker or Trading Symbol: ValueVision Media, Inc. (VVTV)

Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 6/26/2006

Designated Filer: NBC Universal, Inc.

Signature:
NATIONAL BROADCASTING COMPANY HOLDING, INC.

By /s/ Elizabeth A. Newell

Name: Elizabeth A. Newell
Title: Assistant Secretary

June 28, 2006
Date

(1) GE Capital Equity Investments, Inc. is a subsidiary of General Electric Capital Corporation, which is a subsidiary of General Electric Capital Services, Inc., which is a subsidiary of General Electric Company. NBC Universal, Inc. is a subsidiary of National Broadcasting Company Holding, Inc., which is a subsidiary of General Electric Company. National Broadcasting Company Holding, Inc. disclaims beneficial ownership of all equity securities of the Issuer, and the filing of this Form shall not be deemed an admission that National Broadcasting Company Holding, Inc. is the beneficial owner of any equity securities of the Issuer for the purpose of Section 16 or any other purpose.

1

Joint Filer Information

Name of Joint Filer: GE Capital Equity Investments, Inc.

Address of Joint Filer: 120 Long Ridge Road
Stamford, Connecticut 06927

Relationship of Joint Filer to Issuer: 10% Owner

Issuer Name and Ticker or Trading Symbol: ValueVision Media, Inc. (VVTV)

Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 6/26/2006

Designated Filer: NBC Universal, Inc.

Signature:
GE CAPITAL EQUITY INVESTMENTS, INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Managing Director

June 28, 2006
Date

GE Capital Equity Investments, Inc. is a subsidiary of General Electric Capital Corporation, which is a subsidiary of General Electric Capital Services, Inc.,

which is a subsidiary of General Electric Company. NBC Universal, Inc. is a subsidiary of National Broadcasting Company Holding, Inc., which is a subsidiary of General Electric Company. GE Capital Equity Investments, Inc. disclaims beneficial ownership of all securities reported on this Form except to the extent of its pecuniary interest.

2

Joint Filer Information

Name of Joint Filer: General Electric Capital Corporation
Address of Joint Filer: 260 Long Ridge Road
Stamford, Connecticut 06927
Relationship of Joint Filer to Issuer: 10% Owner
Issuer Name and Ticker or Trading Symbol: ValueVision Media, Inc. (VVTV)
Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 6/26/2006
Designated Filer: NBC Universal, Inc.

Signature:

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Assistant Secretary

June 28, 2006
Date

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3

Joint Filer Information

Name of Joint Filer: General Electric Capital
Services, Inc.
Address of Joint Filer: 260 Long Ridge Road
Stamford, Connecticut 06927
Relationship of Joint Filer to Issuer: Other (1)
Issuer Name and Ticker or Trading Symbol: ValueVision Media, Inc. (VVTV)
Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 6/26/2006
Designated Filer: NBC Universal, Inc.

Signature:

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Attorney-in-fact

June 28, 2006

Date

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Joint Filer Information

Name of Joint Filer: General Electric Company
Address of Joint Filer: 3135 Easton Turnpike
Fairfield, Connecticut 06431
Relationship of Joint Filer to Issuer: Other (1)
Issuer Name and Ticker or Trading Symbol: ValueVision Media, Inc. (VVTV)
Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 6/26/2006
Designated Filer: NBC Universal, Inc.
Signature:
GENERAL ELECTRIC COMPANY

By: /s/ John W. Campo, Jr.

Name: John W. Campo, Jr.
Title: Attorney-in-fact

June 28, 2006
Date

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