

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

(Print or Type Responses)

1. Name and Address of Reporting Person LANSING WILLIAM J			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 type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and President			
(Last) (First) (Middle) 6740 SHADY OAK ROAD			3. Date of Earliest Transaction (Month/Day/Year) 05/09/2005						
(Street) EDEN PRAIRIE, MN 55344			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (Zip)			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		
Common Stock	05/09/2005		P		10,000	A	\$ 8.72	33,500	D
Common Stock	05/09/2005		P		3,237	A	\$ 8.75	36,737	D
Common Stock	05/09/2005		P		613	A	\$ 8.76	37,350	D
Common Stock	05/09/2005		P		700	A	\$ 8.77	38,050	D
Common Stock	05/09/2005		P		250	A	\$ 8.79	38,300	D
Common Stock	05/09/2005		P		100	A	\$ 8.84	38,400	D
Common Stock	05/09/2005		P		2,000	A	\$ 8.85	40,400	D
Common Stock	05/09/2005		P		400	A	\$ 8.9	40,800	D
Common Stock	05/09/2005		P		100	A	\$ 8.99	40,900	D
Common Stock	05/09/2005		P		100	A	\$ 9.01	41,000	D
Common Stock	05/09/2005		P		400	A	\$ 9.03	41,400	D
Common Stock	05/09/2005		P		100	A	\$ 9.05	41,500	D
Common Stock	05/09/2005		P		100	A	\$ 9.07	41,600	D
Common Stock	05/09/2005		P		100	A	\$ 9.08	41,700	D
Common Stock	05/09/2005		P		100	A	\$ 9.15	41,800	D
Common Stock	05/09/2005		P		300	A	\$ 9.2	42,100	D
Common Stock	05/09/2005		P		100	A	\$ 9.24	42,200	D
Common Stock	05/09/2005		P		100	A	\$ 9.25	42,300	D

Common Stock	05/09/2005		P		100	A	\$ 9.26	42,400	D	
Common Stock	05/09/2005		P		100	A	\$ 9.33	42,500	D	
Common Stock	05/09/2005		P		100	A	\$ 9.35	42,600	D	
Common Stock	05/09/2005		P		200	A	\$ 9.4	42,800	D	
Common Stock	05/09/2005		P		100	A	\$ 9.47	42,900	D	
Common Stock	05/09/2005		P		100	A	\$ 9.49	43,000	D	
Common Stock	05/09/2005		P		300	A	\$ 9.5	43,300	D	
Common Stock	05/09/2005		P		100	A	\$ 9.51	43,400	D	
Common Stock	05/09/2005		P		100	A	\$ 9.6	43,500	D	

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.

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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				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANSING WILLIAM J 6740 SHADY OAK ROAD EDEN PRAIRIE, MN 55344	X		CEO and President	

Signatures

/s/Nathan E. Fagre, attorney-in-fact		05/11/2005
**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).

