

VALUEVISION MEDIA INC
 Form 4
 February 17, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GE CAPITAL EQUITY INVESTMENTS INC

2. Issuer Name and Ticker or Trading Symbol
VALUEVISION MEDIA INC [VVTV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 201 MERRITT 7,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/06/2011

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

NORWALK, CT 06851

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 |
| Series B Redeemable Preferred Stock | 04/06/2011 | | J ⁽¹⁾ | | 4,929,266 | D | \$ 8.288 <u>(1)</u> |
| | | | | | 0 | | 0 |
| | | | | | | D ⁽²⁾ | |

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)

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| 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 Owned Following Reporting Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
| | | | | 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 |
| GE CAPITAL EQUITY INVESTMENTS INC 201 MERRITT 7 NORWALK, CT 06851 | | X | | |
| GENERAL ELECTRIC CAPITAL CORP 901 MAIN STREET NORWALK, CT 06851 | | X | | |
| GENERAL ELECTRIC CAPITAL SERVICES INC/CT 3135 EASTON TURNPIKE FAIRFIELD, CT 06828-0001 | | X | | |
| GENERAL ELECTRIC CO 3135 EASTON TURNPIKE W3F FAIRFIELD, CT 06828 | | X | | |

Signatures

/s/ Barbara Lane, Managing Director/GECEI 02/15/2012

__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 Issuer redeemed all of its Series B Redeemable Preferred Stock at a redemption price equal to \$8.288 per share plus accrued and unpaid cash dividends thereon.
- Directly owned by GE Capital Equity Investments, Inc. ("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.
- (2)

Remarks:

Exhibit 99.1: Joint Filer Information, incorporated herein by reference

Exhibit 24.1: Power of Attorney of General Electric Capital Corporation, incorporated herein by reference

Exhibit 24.2: Power of Attorney of General Electric Capital Services, Inc., incorporated herein by reference

Exhibit 24.3: Power of Attorney of General Electric Company, incorporated herein by reference

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.