

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person* <u>GE CAPITAL EQUITY INVESTMENTS INC</u>  (Last) (First) (Middle) <u>120 LONG RIDGE ROAD</u>  (Street) <u>STAMFORD CT 06927</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VALUEVISION MEDIA INC [ VVTV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/08/2005</u>	
	4. If Amendment, Date of 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

**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	07/08/2005 <sup>(1)</sup>		S		2,604,932	D	\$11	6,069,486	D <sup>(2)</sup>	
Common Stock								101,509	D <sup>(3)</sup>	

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
GE CAPITAL EQUITY INVESTMENTS INC  
 (Last) (First) (Middle)  
120 LONG RIDGE ROAD  
 (Street)  
STAMFORD CT 06927  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
National Broadcasting CO Holding, Inc.  
 (Last) (First) (Middle)  
30 ROCKEFELLER PLAZA  
 (Street)  
NEW YORK NY 10012  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
NBC Universal, Inc.  
 (Last) (First) (Middle)  
30 ROCKEFELLER PLAZA

(Street)  
NEW YORK NY 10012

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
GENERAL ELECTRIC CAPITAL CORP

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(Last) (First) (Middle)  
260 LONG RIDGE ROAD

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(Street)  
STAMFORD CT 06927

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
GENERAL ELECTRIC CAPITAL SERVICES INC/CT

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(Last) (First) (Middle)  
260 LONG RIDGE ROAD

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(Street)  
STAMFORD CT 06927

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
GENERAL ELECTRIC CO

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(Last) (First) (Middle)  
3135 EASTON TURNPIKE

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(Street)  
FAIRFIELD CT 06431

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(City) (State) (Zip)

**Explanation of Responses:**

1. Sale agreement entered into on July 8, 2005, but closing will not occur until a future date.
2. 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. Also indirectly owned by NBC Universal, Inc. ("NBC") because of an agreement between GECEI and NBC regarding allocation of investment proceeds. GECEI, GE Capital and NBC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest. See Exhibit 99.1, incorporated by reference herein.
3. Directly owned by NBC.

**Remarks:**

See Exhibits 24.1 and 24.2 for Powers of Attorney with respect to General Electric Capital Services, Inc. and General Electric Company, respectively.

/s/ Ronald J. Herman, Jr.                      07/12/2005  
President/GECEI

\*\* Signature of Reporting Person                      Date

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

\* 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).

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

**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 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	Jack Campo
James C. Ungari	Barbara J. Gould
Preston H. Abbott	Ivan Fong
Barbara A. Lane	Alex Urquhart
Leon E. Roday	Amy Fisher
Alan Lewis	Mark Kaplow
Ward Bobitz	Eileen Brumback
Patricia Merrill	Barbara Daniele
Michael Pastore	Carlos Carrasquillo
Ronald Herman	Anthony DiGiacomo
Frank Ertl	Kevin Korsh
William Carstanjen	

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, 2005.

This Power of Attorney supersedes in its entirety the Power of Attorney granted by the Corporation on November 14, 2004 that was scheduled to expire on February 6, 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 7th day of February 2005.

(Corporate Seal)

General Electric Capital Services, Inc.  
 By: /s/ Brian T. McAnaney  
 -----  
 Brian T. McAnaney, Vice President,  
 General Counsel and Secretary

Attest:

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Assistant Secretary



POWER OF ATTORNEY

The undersigned, General Electric Company, a New York 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 | Jack Campo          |
| James C. Ungari    | Barbara J. Gould    |
| Preston H. Abbott  | Ivan Fong           |
| Barbara A. Lane    | Alex Urquhart       |
| Leon E. Roday      | Amy Fisher          |
| Alan Lewis         | Mark Kaplow         |
| Ward Bobitz        | Eileen Brumback     |
| Patricia Merrill   | Barbara Danielle    |
| Michael Pastore    | Carlos Carrasquillo |
| Ronald Herman      | Anthony DiGiacomo   |
| Frank Ertl         | Kevin Korsh         |
| William Carstanjen |                     |

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.

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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 7th day of February 2005.

(Corporate Seal)

General Electric Company

By: /s/ Philip D. Ameen

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Philip D. Ameen  
Vice President

Attest:

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Assistant Secretary



Joint Filer Information  
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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): 7/8/2005

Designated Filer: GE Capital Equity Investments, Inc.

## SIGNATURE:

NATIONAL BROADCASTING COMPANY HOLDING, INC.

By: /s/ Elizabeth A. Newell

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Name: Elizabeth A. Newell  
Title: Assistant Secretary

July 12, 2005

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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.

Joint Filer Information  
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Name of Joint Filer: NBC Universal, Inc.

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

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): 7/8/2005

Designated Filer: GE Capital Equity Investments, Inc.

## SIGNATURE:

NBC UNIVERSAL, INC.

By: /s/ Elizabeth A. Newell

-----  
Name: Elizabeth A. Newell  
Title: Assistant Secretary

July 12, 2005

- -----  
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. NBC Universal, Inc. disclaims beneficial ownership of all securities reported on this Form except to the extent of its pecuniary interest.



Joint Filer Information

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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. (VTV)  
Date of Earliest Transaction Required  
to be Reported (Month/Day/Year): 7/8/2005  
Designated Filer: GE Capital Equity Investments, Inc.

SIGNATURE:

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Ronald J. Herman, Jr.

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Name: Ronald J. Herman, Jr.  
Title: Vice President

July 12, 2005  
-----  
Date

Joint Filer Information

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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. (VTV)

Date of Earliest Transaction Required to be Reported (Month/Day/Year): 7/8/2005

Designated Filer: GE Capital Equity Investments, Inc.

SIGNATURE:

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Ronald J. Herman, Jr.

-----  
Name: Ronald J. Herman, Jr.  
Title: Attorney-in-fact

July 12, 2005

-----  
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. General Electric Capital Services, Inc. disclaims beneficial ownership of all equity securities of the Issuer, and the filing of this Form shall not be deemed an admission that General Electric Capital Services, Inc. is the beneficial owner of any equity securities of the Issuer for the purpose of Section 16 or any other purpose.

Joint Filer Information

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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. (VTV)  
Date of Earliest Transaction Required  
to be Reported (Month/Day/Year): 7/8/2005  
Designated Filer: GE Capital Equity Investments, Inc.

SIGNATURE:

GENERAL ELECTRIC COMPANY

By: /s/ Ronald J. Herman, Jr.

-----  
Name: Ronald J. Herman, Jr.  
Title: Attorney-in-fact

July 12, 2005

-----  
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. General Electric Company disclaims beneficial ownership of all equity securities of the Issuer, and the filing of this Form shall not be deemed an admission that General Electric Company is the beneficial owner of any equity securities of the Issuer for the purpose of Section 16 or any other purpose.