

VALUEVISION MEDIA INC

Reported by
COMCAST CORP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/17/11 for the Period Ending 05/16/11

Address	6740 SHADY OAK RD MINNEAPOLIS, MN 55344-3433
Telephone	6129475200
CIK	0000870826
Symbol	VVTV
SIC Code	5961 - Catalog and Mail-Order Houses
Industry	Retail (Catalog & Mail Order)
Sector	Services
Fiscal Year	01/30

FORM 4

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

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,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
COMCAST CORP	VALUEVISION MEDIA INC [VVTV]	☐ Director ☒ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	☐ Officer (give title below) ☐ Other (specify below)
ONE COMCAST CENTER	5/16/2011	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PHILADELPHIA, PA 19103		☐ Form filed by One Reporting Person ☒ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	5/16/2011		J (1)		689655	A	\$5.80	7141849	I	By Subsidiary (2)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) The shares were acquired by NBCUniversal Media, LLC pursuant to Amendment No. 2 to Trademark License Agreement, dated November 17, 2010, as consideration for a trademark license extension granted to ValueVision Media Inc.
- (2) NBCUniversal Media, LLC owns directly 7,141,849 shares of common stock of ValueVision Media Inc. NBCUniversal Media, LLC is a wholly owned subsidiary of NBCUniversal, LLC, which is owned 51% by Comcast Corporation (through wholly owned subsidiaries).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COMCAST CORP ONE COMCAST CENTER PHILADELPHIA, PA 19103		X		
NBCUniversal, LLC 30 ROCKEFELLER PLAZA NEW YORK, NY 10112		X		

NBCUniversal Media, LLC 30 ROCKEFELLER PLAZA NEW YORK, NY 10112		X		
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Signatures

/s/ Arthur R. Block, Senior Vice President, General Counsel and Secretary, Comcast Corporation

5/17/2011

****** Signature of Reporting Person

Date

/s/ Arthur R. Block, Senior Vice President, NBCUniversal, LLC

5/17/2011

****** Signature of Reporting Person

Date

/s/ Arthur R. Block, Senior Vice President, NBCUniversal Media, LLC

5/17/2011

****** 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 control number.