

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>NBC Universal, Inc.</u>	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>04/07/2004</u>	
(Last) _____ (First) _____ (Middle) _____ <u>30 ROCKEFELLER PLAZA</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
(Street) <u>NEW YORK NY 10112</u>		
(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	04/07/2004		x ⁽³⁾		200,000	A	\$8.288	200,000	D ⁽¹⁾	
Common Stock	04/07/2004		s ⁽³⁾		98,491	D	\$16.83	101,509	D ⁽¹⁾	
Common Stock								10,674,418	I	FN ⁽²⁾

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Distributor Warrant (right to buy)	\$8.288	04/07/2004		X			200,000	(4)	(4)	Common Stock	200,000	(5)	1,250,000	D ⁽¹⁾	

1. Name and Address of Reporting Person*
NBC Universal, Inc.

(Last) _____ (First) _____ (Middle) _____
30 ROCKEFELLER PLAZA

(Street)
NEW YORK NY 10112

(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*
GE CAPITAL EQUITY INVESTMENTS INC

(Last) _____ (First) _____ (Middle) _____
120 LONG RIDGE RD

(Street)
STAMFORD CT 06927

(City) (State) (Zip)

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

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

(Street)
STAMFORD CT 06927

(City) (State) (Zip)

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

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

(Street)
STAMFORD CT 06927

(City) (State) (Zip)

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

(Last) (First) (Middle)
3135 EASTON TURNPIKE
W3M

(Street)
FAIRFIELD CT 06828

(City) (State) (Zip)

Explanation of Responses:

1. Directly owned by NBC Universal, Inc. ("NBC").
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 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. Partial exercise of the Distributor Warrant in a cashless manner with Issuer.
4. Vests in three tranches: 4/22/99 - 200,000 shares; 4/22/00 - an additional 125,000 shares; and 11/16/00 - an additional 1,125,000 shares. Expiration date as to: first tranche - 4/22/04; second tranche - 4/22/05; and third tranche - 11/16/05.
5. Not applicable.

Remarks:

See Exhibits 24.1, 24.2, 24.3 and 99.1 incorporated herein by reference.

/s/ Elizabeth A. Newell,
Assistant Secretary

08/30/2004

** 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	Barbara J. Gould
James Ungari	Peter J. Muniz
Preston Abbott	Robert L. Lewis
Barbara Lane	Wendy E. Ormond
Leon E. Roday	Amy Fisher
Mark F. Mylon	Nelson Gonzalez
Ward Bobitz	Ricardo Silva
Patricia Merrill	Michael E. Pralle
John L. Flannery	Joseph E. Parson
Ronald Herman	Mark D. Kaplow
Frank Ertl	Stewart Koenigsberg
Kevin Korsh	

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 sooner 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 November 15, 2004.

This Power of Attorney supersedes in its entirety the Power of Attorney granted by the Corporation on March 13, 2002 that was scheduled to expire on March 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this 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 26th day of November, 2003.

(Corporate Seal)

General Electric Capital Services, Inc.

By: /s/ Philip D. Ameen

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

Attest:

/s/ J. Keith Morgan

J. Keith Morgan, Attesting 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:

Kathryn A. Cassidy	Barbara J. Gould
Peter J. Muniz	Robert L. Lewis
Leon E. Roday	Ronald Herman
Frank Ertl	Wendy E. Ormond
Ward Bobitz	Amy Fisher
Patricia Merrill	Mark F. Mylon
Michael A. Gaudino	Ricardo Silva
Nelson Gonzalez	Michael E. Pralle
Preston Abbott	Mark D. Kaplow
Barbara Lane	Kevin Korsh
Joseph E. Parson	
James Ungari	
Stewart Koenigsberg	
John L. Flannery	

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 General Electric Capital Services, Inc., 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 sooner 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 November 15, 2004.

This Power of Attorney supersedes in its entirety the Power Of Attorney granted by the Corporation on March 12, 2002 that was scheduled to expire on March 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this 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 16th day of December, 2003.

(Corporate Seal)

General Electric Company

By: /s/ Philip D. Ameen

Philip D. Ameen, Vice President

Attest:

/s/ Robert E. Healing

Robert E. Healing, Attesting Secretary

POWER OF ATTORNEY

The undersigned, General Electric Capital Corporation, 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:

Ronald J. Herman
Frank Ertl
John W. Campo, Jr.

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

To execute and deliver any and all agreements, acknowledgments, consents, letters, undertakings, certificates, notices, receipts, or other documents or instruments on behalf of the Corporation as may in the discretion of the attorney be necessary or desirable in connection with transactions involving the Corporation 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.

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 U.S. 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 or any of its subsidiaries and, in connection with the foregoing, to execute and deliver all documents, acknowledgments, consents and other documents 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 April 15, 2006.

IN WITNESS WHEREOF, the Corporation has caused this 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 22nd day of April, 2004.

General Electric Capital Corporation

(Corporate Seal)

By: /s/ Brian T. McAnaney

Name: Brian T. McAnaney
Title: Vice President and General Counsel

Attest:

/s/ John W. Campo, Jr.

John W. Campo, Jr., Attesting Secretary

Name and Address of Reporting Person: NBC Universal, Inc.
30 Rockefeller Plaza
New York, NY 10012

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

Date of Earliest Transaction Required to be Reported (Month/Day/Year): 4/7/2004

Explanation of Responses:

- (1) Directly owned by NBC Universal, Inc. ("NBC").
- (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 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) Partial exercise of the Distributor Warrant in a cashless manner with Issuer.
- (4) Vests in three tranches: 4/22/99 - 200,000 shares; 4/22/00 - an additional 125,000 shares; and 11/16/00 - an additional 1,125,000 shares. Expiration date as to: first tranche - 4/22/04; second tranche - 4/22/05; and third tranche - 11/16/05.
- (5) Not applicable.

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): 4/7/2004

Designated Filer: NBC Universal, Inc.

SIGNATURE:

NATIONAL BROADCASTING COMPANY HOLDING, INC.

By: /s/ Elizabeth A. Newell

Name: Elizabeth A. Newell
Title: Assistant Secretary

August 30, 2004

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

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): 4/7/2004
Designated Filer: NBC Universal, Inc.

SIGNATURE:

GE CAPITAL EQUITY INVESTMENTS, INC.

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

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

August 30, 2004

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.

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. (VTV)
Date of Earliest Transaction Required
to be Reported (Month/Day/Year): 4/7/2004
Designated Filer: NBC Universal, Inc.

SIGNATURE:

GENERAL ELECTRIC CAPITAL CORPORATION

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

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

August 30, 2004

Date

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): 4/7/2004

Designated Filer: NBC Universal, Inc.

SIGNATURE:

GENERAL ELECTRIC CAPITAL SERVICES, INC.

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

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

August 30, 2004

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

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): 4/7/2004
Designated Filer: NBC Universal, Inc.

SIGNATURE:

GENERAL ELECTRIC COMPANY

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

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

August 30, 2004

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.