

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 13, 2017**

HSN, INC.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34061
(Commission
File Number)

26-2590893
(IRS Employer
Identification No.)

1 HSN Drive, St. Petersburg, Florida 33729
(Address of principal executive offices)

33729
(Zip Code)

(727) 872-1000
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry Into a Material Definitive Agreement

On September 13, 2017, the Compensation and Human Resources Committee of the Board of Directors of HSN, Inc. (the “Company”) approved an amendment to the HSN, Inc. Named Executive Officer and Executive Vice President Severance Plan (the “Plan”), as permitted under the terms of the Agreement and Plan of Merger, dated as of July 5, 2017, by and among Liberty Interactive Corporation, Liberty Horizon, Inc. and the Company. This amendment provides for a contingent cutback relating to the “golden parachute” excise tax under Section 4999 of the Internal Revenue Code of 1986, as amended. That is, if the amount of any severance payments that a participant would be entitled to receive under the Plan in connection with a change in control transaction (when added to any other amounts payable to the participant in connection with the transaction) would trigger the excise tax on the participant, then the amount of the severance and other payments will be reduced to the extent necessary to avoid the excise tax, but only if the participant would retain a greater amount of the payments on an after-tax basis than had no reduction been made. Prior to this amendment, the Plan provided for such a reduction regardless of the impact on the participant’s after-tax position. This amendment also sets forth the order in which the reduction would be applied to the payments.

The foregoing description of this amendment to the Plan does not purport to be complete and is qualified in its entirety by reference to the actual amendment to the Plan, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 10.1 Amendment 1 to the HSN, Inc. Named Executive Officer and Executive Vice President Severance Plan
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INDEX TO EXHIBITS

Exhibit No.

Description

10.1

Amendment 1 to the HSN, Inc. Named Executive Officer and Executive Vice President Severance Plan

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HSN, Inc.

Date: September 15, 2017

By: /s/ Rod Little
Rod Little
Chief Financial Officer

**AMENDMENT TO 1
HSN, INC. NAMED EXECUTIVE OFFICER AND EXECUTIVE VICE PRESIDENT
SEVERANCE PLAN**

Section 3.6 of the HSN, Inc. Named Executive Officer and Executive Vice President Severance Plan (the "Plan"), effective as of November 23, 2009, is hereby amended as follows:

- 1) Effective September 13, 2017, Section 3.6 is deleted in its entirety and replaced with the following:

"3.6. Contingent Reduction of Payments to Comply with Section 280G.

(a) If the Severance Payment payable to an Executive is contingent on a change in ownership or effective control of the Company, or a change in ownership of a substantial portion of the assets of the Company (any such change, a "Change in Control"), as all such terms are defined in Section 280G of the Internal Revenue Code and the regulations thereunder ("Section 280G"), and if the present value of such Severance Payment, when added to the present value of all other payments to the Executive that constitute "parachute payments" as defined in Section 280G (such Severance Payment and other payments, collectively, "CIC Payments"), equals or exceeds the Executive's "base amount" (as defined in Section 280G), then such CIC Payments shall be reduced until the present value of such CIC Payments is \$1 less than three times the Executive's base amount. Notwithstanding the foregoing, such reduction shall only apply if, by reason of such reduction, the Net After-Tax Benefit exceeds the Net After-Tax Benefit if such reduction were not made. "Net After-Tax Benefit" means the present value of the CIC Payments net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Internal Revenue Code and under applicable state and local laws. For purposes of this paragraph, present value shall be determined in accordance with Section 280G(d)(4) of the Internal Revenue Code.

(b) Any reduction in the CIC Payments required under the preceding paragraph shall be implemented as follows: *first*, by reducing the Severance Payment; *second*, by reducing any other cash payments to be made to the Executive; *third*, by cancelling any outstanding performance-based equity awards whose performance goals were not met prior to the Change in Control; *fourth*, by cancelling the acceleration of vesting of any outstanding (i) performance-based equity awards whose performance goals were met prior to the Change in Control and (ii) service-vesting equity awards; and *fifth*, by reducing the Severance Benefits. In the case of the reductions to be made pursuant to each of the foregoing clauses, the payment and/or benefit amounts to be reduced, and the acceleration of vesting to be cancelled, shall be reduced or cancelled in the inverse order of their originally scheduled dates of payment or vesting, as applicable, and shall be so reduced only to the extent that the payment and/or benefit otherwise to be paid, or the vesting of the award that otherwise would be accelerated, would be treated as a parachute payment."
