FORM 4

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

| OMB APPROVAL | | | | | |
|---------------------|-----------|--|--|--|--|
| OMB Number: | 3235-0287 | | | | |
| Estimated average b | ourden | | | | |
| houre per reenonee | 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 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person — MARTINEZ ARTHUR C | | |] | 2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_Director | | | | | |
|---|---|---------------------|--------------------------------------|--|---|---|---|------------------------------------|--|--|---------------------------------|--|--|--|
| C/O HSN | INC., 1 HS | (First) SN DRIVE | | 3. Date of Earliest Transaction (Month/Day/Year) 05/19/2009 | | _ | Officer (give | e title below) | Other | (specify below) | | | | |
| (Street) ST. PETERSBURG, FL 33729 | | | 4 | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | _X_1 | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person | | | | |
| (City) (State) (Zip) | | | (Zip) | Table I - Non-Derivative Securities Acqu | | | | | s Acquired, | nired, Disposed of, or Beneficially Owned | | | | |
| 1.Title of Security (Instr. 3) | | | 2. Transaction Date (Month/Day/Year) | | | | 4. Securities Acq (A) or Disposed (Instr. 3, 4 and 5) | | of (D) Owned Follow Transaction(s) | | | | Ownership of l Form: Ber | Nature Indirect eneficial |
| | | | | (Month/D | oay/Year) | Code | V Amou | (A) or (D) | Price | er. 3 and 4) | | or (I) | Direct (D) Ownership or Indirect (Instr. 4) (I) (Instr. 4) | |
| Reminder: Re | | | | | | | Persons w in this forn displays a | n are not re | equired to | respond | unless the | ion contained form | d SEC 14 | 74 (9-02) |
| | <u> </u> | | | | | | | | | | | | d SEC 141 | 74 (9-02) |
| 1. Title of Derivative | 2. Conversion | | 3A. Deemed Execution Date, if | 4. Transact | 5. Nu tion of De | rrants, mber rivative | in this form displays a ired, Disposed options, converted 6. Date Exercite Expiration Da | of, or Beneritible securitible and | required to valid OMB ficially Own tities) 7. Title and of Underly | respond control n | 8. Price of Derivative | 9. Number of Derivative | 10. Ownership | 11. Natur |
| 1. Title of | 2. Conversion | | 3A. Deemed Execution Date, if | 4. Transact | 5. Nu of De Secur Acqu or Di of (D | mber erivative rities ired (A) sposed (A) | in this forn displays a ired, Disposed options, convertions, convertio | of, or Beneritible securitible and | equired to valid OMB ficially Own titles) | respond control n | unless the umber. 8. Price of | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 11. Natu |
| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative | Date | 3A. Deemed Execution Date, if | 4. Transact | 5. Nution of De Secur Acquor Di of (D | rrants, imber rrivative rrivative rities ired (A) sposed) : 3, 4,) | in this forn displays a ired, Disposed options, convertions, convertio | of, or Beneritible securitible and | required to valid OMB ficially Own (ties) 7. Title and of Underly Securities | respond control n | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned Following Reported | 10. Ownership Form of Derivative Security: Direct (D) or Indirect | 11. Natu of Indire Benefici Ownersh |

Reporting Owners

| | Relationships | | | | |
|--|---------------|--------------|---------|-------|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | |
| MARTINEZ ARTHUR C C/O HSN INC. 1 HSN DRIVE ST. PETERSBURG, FL 33729 | X | | | | |

Signatures

| /s/ Linda C. Frazier, as attorney-in-fact | 05/21/2009 |
|---|------------|
| **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) Represents a grant of HSNI restricted stock units pursuant to HSNI's Second Amended and Restated 2008 Stock and Annual Incentive Plan. The terms of the grant provide for vesting in equal installments over two years on the anniversary of the grant date which was May 19, 2009.
- (2) Vested shares will be delivered shortly after vesting.

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.