

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Letizio Lisa			2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><div><div>Director</div><div>10% Owner</div></div><div><div>X</div><div>Officer (give title below)</div><div>EVP, Human Resources of HSNi</div></div></div>			
(Last) (First) (Middle) C/O HSN, INC., 1 HSN DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 02/16/2011						
(Street) ST. PETERSBURG, FL 33729			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <div><div>X</div><div>Form filed by One Reporting Person</div><div></div><div>Form filed by More than One Reporting Person</div></div>			
(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, par value \$0.01 per share	02/16/2011		M(1)		1,322	A \$ 0	14,406	D	
Common Stock, par value \$0.01 per share	02/16/2011		F(2)		350	D \$ 28.83	14,056	D	

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

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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 Underlying Securities (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	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Units	\$ 0	02/16/2011		M		1,322	(3)	(3)	Common Stock, par value \$0.01 per share	1,322	\$ 0	1,324	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Letizio Lisa C/O HSN, INC. 1 HSN DRIVE ST. PETERSBURG, FL 33729			EVP, Human Resources of HSNi	

Signatures

/s/ Linda C. Frazier, as attorney-in-fact	02/17/2011
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 shares of HSN, Inc. common stock acquired upon the vesting of restricted stock units. (see footnote below)

(2) Represents shares of HSN, Inc. common stock withheld to cover the payment of taxes in connection with the vesting of restricted stock units.

(3) Represents restricted stock units of which 1,322 vested effective February 16, 2011 and 1,324 vest on February 16, 2012.

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

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