

(Print or Type Responses)

1. Name and Address of Reporting Person * Ronon Lynne			2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director X Officer (give title below) 10% Owner Other (specify below)</div> <div>EVP, Merchandising of HSN</div>					
(Last) (First) (Middle) C/O HSN, INC., 1 HSN DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 05/06/2011				6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(Street) ST. PETERSBURG, FL 33729			4. If Amendment, Date Original Filed (Month/Day/Year)									
(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		05/06/2011		M		5,000	A	\$ 16.46	12,876		D	
Common Stock, par value \$0.01 per share		05/06/2011		S		5,000	D	\$ 33.8 (1)	7,876		D	
Common Stock, par value \$0.01 per share		05/06/2011		M		16,777	A	\$ 4.24	24,653		D	
Common Stock, par value \$0.01 per share		05/06/2011		D		10,802	D	\$ 33.88	13,851		D	
Common Stock, par value \$0.01 per share		05/06/2011		F (2)		5,975	D	\$ 33.88	7,876		D	

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

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. SEC 1474 (9-02)

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	Title				
Options to Purchase Common Stock	\$ 16.46	05/06/2011		M			5,000	01/31/2009	01/31/2018	Common Stock, par value \$0.01 per share	5,000	\$ 0	8,957	D	
Stock Appreciation Rights	\$ 4.24	05/06/2011		M			16,777	02/25/2010	02/25/2019	Common Stock, par value \$0.01 per share	16,777	\$ 0	8,389	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Ronon Lynne C/O HSN, INC. 1 HSN DRIVE ST. PETERSBURG, FL 33729			EVP, Merchandising of HSN	
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Signatures

/s/ Linda C. Frazier, as attorney-in-fact		05/10/2011
<small>**Signature of Reporting Person</small>		<small>Date</small>

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) This transaction was executed in multiple trades ranging from \$33.72 to \$33.93 per share. The price above reflects the weighted average sales price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which the transaction was effected upon request to the SEC staff, the issuer or a security holder of the issuer
- (2) Reflects shares of HSN, Inc. withheld to cover the taxes and exercise price in connection with the exercise of the stock appreciation rights and sale of the resulting shares.

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.