## FORM 4

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

OMB APPROVAL					
OMB Number:	3235-0287				
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hours per response	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

(Print or Type Re	esponses)															
1. Name and Address of Reporting Person* GROSSMAN MINDY F				2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)XDirector10% Owner						
(Last) (First) (Middle) C/O HSN, INC., 1 HSN DRIVE				3. Date of Earliest Transaction (Month/Day/Year) 11/04/2011						X Officer (give title below) Other (specify below) CEO						
(Street) ST. PETERSBURG, FL 33729				4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line)  Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)		(State)	(Zip)			Table I	- Non-D	erivativ	ve Securit	ies Acqu	ired, Dis	sposed of	or Benefic	ially Owned	<u> </u>	
(Instr. 3) Date		2. Transaction Date (Month/Day/Year	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquire (A) or Disposed of (I (Instr. 3, 4 and 5)		uired of (D)	5. Amount of Securities I Owned Following Report Transaction(s)			eficially	6. Ownership Form:	Beneficial	
					Code	V Amount (A) or (D) Pric		Price	(Instr. 3 and 4)				Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
Common Sto share	ck, par val	ue \$0.01 per	11/04/2011			M		19,43 (1)	1 A	\$ 4.24	115,984				D	
Common Stock, par value \$0.01 per share		11/04/2011			D <sup>(2)</sup>		19,43	1 D	\$ 36.71	96,553			D			
			Table II	- Derivativ			this fo	orm are ntly va posed o	e not req lid OMB	uired to control	respon number	d unles		ı contained ı displays a		1474 (9-02)
1 77:41 . 6	I <sub>a</sub>	2 m	24 5 1			arrants, o	ntions (									
1. Title of Derivative	2. 3. Transaction Conversion Date Or Exercise Price of Derivative Security 3. Transaction (Month/Day/Ye		3A. Deemed	ear) (Instr. 8) of D Security (Instr. 8) Acquired or D of (I										I	2 1 4 2	
Security (Instr. 3)	Price of Derivative	(Month/Day/Year		Code	tion of D Secu ) Acq or D of (I (Ins	urities uired (A) bisposed D) tr. 3, 4,	6. Date	Exercise on Date	able and	7. T of U Sec	Fitle and A Underlyin curities str. 3 and	ıg	8. Price of Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction	Owners Form o Derivat Securit Direct ( or Indir	Owners (Instr. 4 D) ect
	Price of Derivative	(Month/Day/Year	) any	Code	tion of D Secu ) Acq or D of (I (Ins	Derivative urities uired (A) Disposed D) tr. 3, 4,	6. Date l Expirati	Exercision Date (Day/Ye	able and	7. Tof USec (Ins	Underlyin curities str. 3 and	ıg	Derivative Security	Derivative Securities Beneficially Owned Following Reported	Owners Form o Derivat Securit Direct ( or Indir	hip of Indire Benefic Owners (Instr. 4

# **Reporting Owners**

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
GROSSMAN MINDY F C/O HSN, INC. 1 HSN DRIVE ST. PETERSBURG, FL 33729	X		CEO		

#### **Signatures**

/s/ Linda C. Frazier, as attorney-in-fact	11/08/2011
**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) Stock Appreciation Rights with respect to 44,184 shares were settled in shares of common stock resulting in the issuance of 19,431 shares of common stock.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 8, 2011.
- (3) This transaction was executed in multiple trades ranging from \$36.70 to \$36.77 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 of the SEC staff, the issuer or a security holder of the issuer.

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.