

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 * 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) <div><div><div><div><div><div></div></div><div>Director</div></div><div>10% Owner</div></div><div><div><div>Officer (give title below)</div><div>Other (specify below)</div></div></div></div></div>				
(Last) (First) (Middle) C/O HSN INC., 1 HSN DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 11/15/2011						
(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><div><div><div><div></div></div><div>Form filed by One Reporting Person</div></div><div><div><div>Form filed by More than One Reporting Person</div></div></div></div></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)
Common Stock, par value \$0.01 per share	11/15/2011		Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.01 per share	11/18/2011		G		2,499	D	\$ 0	52,765
Common Stock, par value \$0.01 per share	11/18/2011		G		300	D	\$ 0	52,703 (1)

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	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Linda C. Frazier, as attorney-in-fact

Signature of Reporting Person

11/23/2011

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) Includes 239 shares credited on November 16, 2011 to the reporting person's account in connection with the reinvestment of cash dividends declared by the company in accordance with the terms of the company's Stock and Annual Incentive Compensation Plan.

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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