## FORM 4

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

OMB APPR	OVAL
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

1. Name and Address of Reporting Person * Letizio Lisa  (Last) (First) (Middle)  C/O HSN, INC., 1 HSN DRIVE  (Street)  ST. PETERSBURG, FL 33729			2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]							S. Relationship of Reporting Person(s) to Issuer     (Check all applicable)     Director     X. Officer (give title below)     EVP, Human Resources of HSNi      6. Individual or Joint/Group FilingCheck Applicable Line)     X. Form filed by One Reporting Person     Form filed by More than One Reporting Person					
			3. Date of Earliest Transaction (Month/Day/Year) 02/16/2012												
			4. If Amendment, Date Original Filed(Month/Day/Year)												
(City) (State) (Zip)			(Zip)	Table I - Non-Derivative Securities Acqu							ired, Disposed of, or Beneficially Owned				
(Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	if Co (In	(Instr. 8)		4. Securities Acq (A) or Disposed (Instr. 3, 4 and 5)		of (D) B	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)  6. Ownership Form: Direct (D)		Beneficial Ownership			
						Code	V	Amoun	(A) or (D)	Price	(I)		Indirect (Instr. 4) nstr. 4)		
Common S per share	Stock, par	value \$0.01	02/16/2012		]	M <sup>(1)</sup>		1,329	A	\$ 0 3	3,940 <sup>(3)</sup>		)		
Common S per share	Stock, par	value \$0.01	02/16/2012			F <sup>(2)</sup>		408	D	\$ 36.32 3	,532 (3)		-	)	
Reminder: Ro	eport on a sep	parate line for ea	ch class of securities	beneficially own	ned dire		Perso conta	ns wh	n this fo	rm are no	t required		d unless th		1474 (9-02)
Reminder: Re	eport on a sep	parate line for ea	ch class of securities	beneficially own	ned dire		Perso	ns wh							1474 (9-02)
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Ye	Table II -  3A. Deemed Execution Date,	Derivative Secu (e.g., puts, calls, 4. if Transaction Code	5. Nun of Deriva Securi Acquir	Acquire ants, op mber a ative (ities ired	Perso conta form ed, Dis otions, of 6. Date and Exp	ons wh ined ir display	n this for ys a cur of, or Ber tible secu sable Date	rm are no rently val neficially C	ot required id OMB co Owned ad Amount ying		9. Number of Derivative Securities Beneficially Owned	f 10. Owners Form of Derivat Security	11. Nati of Indir Benefic ve Owners : (Instr. 4
1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	Table II -  3A. Deemed Execution Date, any	Derivative Secu (e.g., puts, calls, 4. if Transaction Code ar) (Instr. 8)	securi	Acquire ants, op mber a ative ities ired seed )	Perso conta form ed, Dis otions, of 6. Date and Exp	ons who ined in display  posed of converted Exercise piration	n this for ys a cur of, or Ber tible secu sable Date	rm are no rently valueficially Crities) 7. Title an of Underly Securities	ot required id OMB co Owned ad Amount ying	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially	f 10. Owners Form of Derivat Security Direct ( or Indir	11. Nation of Indirection Discrete 11. Nation of Indirection Discrete 11. Nation of Indirection
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#### **Reporting Owners**

		Relationships		
Reporting Owner Name / Address	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	02/21/2012
**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 the company's common stock acquired upon the vesting of restricted stock units ("RSUs"). (see footnote 4 below)
- (2) Represents shares of the company's common stock withheld to cover the payment of taxes in connection with the vesting of RSUs.
- (3) Includes 8 shares credited to the reporting person's account in connection with the reinvestment of cash dividends declared by the company and 265 shares acquired under the company's Employee Stock Purchase Plan.
- (4) All of such RSUs 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.

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.