FORM	4
------	---

Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations
may continue. See
Instruction 1(b).

(Print or Type Pesponses)

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

SEC 1474 (9-02)

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								
1. Name and Address of Reporting Pe MARTINEZ ARTHUR C	2. Issuer Name a HSN, Inc. [HS]		or Tr	ading Syn	nbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner			
(Last) (First) C/O HSN INC., 1 HSN DRIV	3. Date of Earliest 02/27/2012	Transactio	on (M	Ionth/Day	Year)	Officer (give title below)	Other (specify b	pelow)		
(Street) ST. PETERSBURG, FL 33729	4. If Amendment,	Date Origi	nal F	iled(Month)	Day/Yea	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person				
(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)	Execution Date, if			A. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities 6. 7. N Beneficially Owned Following Ownership of I Reported Transaction(s) Form: Ber		
		(Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)		Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	02/27/2012		S		13,500	D	\$ 38.07 (1)	39,203	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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.		5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transacti	on	Num	ber	and Expirati	on Date	Amou	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		of		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Deriv	ative			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Secu	rities			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security					Acqu	ired			4)			Following	Direct (D)	
						(A) o	r						Reported	or Indirect	
						Dispo	osed						Transaction(s)	(I)	
						of (D)						(Instr. 4)	(Instr. 4)	
						(Instr	. 3,								
						4, and	d 5)								
											Amount				
								Date	Expiration		or				
								Exercisable		Title	Number				
								Exercisable	Date		of				
				Code	V	(A)	(D)				Shares				

Reporting Owners

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

Signatures

/s/ Linda C. Frazier, as attorney-in-fact	02/29/2012
**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).
- This transaction was executed in multiple trades ranging in price from \$38.03 to \$38.18 per share. The price above reflects the weighted average sales price. The reporting (1) 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.