

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
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 Responses)

1. Name and Address of Reporting Person* HENCHEL GREGORY J			2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP, GC & Secretary		
(Last) C/O HSN, INC., 1 HSN DRIVE	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2012					
(Street) ST. PETERSBURG, FL 33729			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form 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)	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	06/20/2012	06/23/2012	A	18	5,830 (1)	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	Amount or Number of Shares				
Restricted Stock Units	\$ 0	06/20/2012	06/25/2012	A		11		(2)	(2)	Common Stock, par value \$0.01 per share	11	\$ 0	3,536 (3)	D	
Restricted Stock Units	\$ 0	06/20/2012	06/25/2012	A		29		(2)	(2)	Common Stock, par value \$0.01 per share	29	\$ 0	9,319 (4)	D	
Restricted Stock Units	\$ 0	06/20/2012	06/25/2012	A		7		(2)	(2)	Common Stock, par value \$0.01 per share	7	\$ 0	2,379 (5)	D	
Restricted Stock Units	\$ 0	06/20/2012	06/25/2012	A		6		(2)	(2)	Common Stock, par value \$0.01 per share	6	\$ 0	2,118 (6)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENCHEL GREGORY J C/O HSN, INC. 1 HSN DRIVE ST. PETERSBURG, FL 33729			EVP, GC & Secretary	

Signatures

/s/ Linda C. Frazier, as attorney-in-fact		06/26/2012
 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) Includes 18 shares issued effective June 20, 2012 to the reporting person's account in connection with the reinvestment of cash dividends declared by the company.
- (2) The rights accrued when and as the cash dividends were reinvested in securities and are exercisable and expire on the same terms as the securities to which they relate.
- (3) Represents 3,502 restricted stock units ("RSUs") originally granted February 23, 2010, along with additional RSUs issued in connection with subsequently declared cash dividends.
- (4) Represents 15,378 RSUs originally granted March 1, 2010, along with additional RSUs issued in connection with subsequently declared cash dividends.
- (5) Represents 2,356 RSUs originally granted February 9, 2011, along with additional RSUs issued in connection with subsequently declared cash dividends.
- (6) Represents 2,105 RSUs originally granted February 21, 2012, along with additional RSUs issued in connection with subsequently declared cash dividends.

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.