

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

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

☐ 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 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) ____ Director X Officer (give title below) 10% Owner ____ Other (specify below) Chief Legal Officer, Secretary				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2013					
(Street) ST. PETERSBURG, FL 33729			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) X Form filed by One Reporting Person ____ 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.01 per share	05/07/2013		M		16,185	A	\$ 19.99	
Common Stock, par value \$0.01 per share	05/07/2013		F		9,892	D	\$ 54.24	
Common Stock, par value \$0.01 per share	05/07/2013		M		3,815	A	\$ 29.72	
Common Stock, par value \$0.01 per share	05/07/2013		F		2,562	D	\$ 54.24	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.


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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		
Stock Appreciation Rights	\$ 19.99	05/07/2013		M		16,185	02/23/2010	02/23/2020	Common Stock, par value \$0.01 per share	16,185	\$ 0	0	D
Stock Appreciation Rights	\$ 29.72	05/07/2013		M		3,815	02/09/2011	02/09/2021	Common Stock, par value \$0.01 per share	3,815	\$ 0	7,089	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			Chief Legal Officer, Secretary	

Signatures

/s/ Linda C. Frazier, as attorney-in-fact		05/09/2013
 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).

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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