

### 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) The Stock Appreciation Rights vest annually, in equal installments, over a three-year period beginning on February 10, 2016.
- (2) Each Restricted Stock Unit represents a contingent right to receive one share of HSN, Inc. common stock.
- (3) All of such Restricted Stock Units vest on February 10, 2018. Shares will be delivered on a one-for-one basis shortly after vesting.

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.