

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 * SCHMELING JUDY			2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ CFO & COO		
(Last) (First) (Middle) C/O HSN, INC., 1 HSN DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 02/19/2015			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		
(Street) ST.PETERSBURG, FL 33729			4. If Amendment, Date Original Filed (Month/Day/Year)					
(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	

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

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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	02/19/2015		A		1,417.062		(1)	(1)	Common Stock, par value \$0.01 per share	1,417.062	\$ 0	14,406.751	D	
Options to Purchase Common Stock	\$ 14.32 (2)	02/19/2015		A		10,712 (2)		01/31/2009	01/31/2018	Common Stock, par value \$0.01 per share	10,712	\$ 0	10,712	D	
Stock Appreciation Rights	\$ 17.39 (3)	02/19/2015		A		30,570 (3)		02/23/2011	02/23/2020	Common Stock, par value \$0.01 per share	30,570	\$ 0	30,570	D	
Stock Appreciation Rights	\$ 25.86 (4)	02/19/2015		A		20,594 (4)		02/09/2012	02/09/2021	Common Stock, par value \$0.01 per share	20,594	\$ 0	20,594	D	
Stock Appreciation Rights	\$ 31 (5)	02/19/2015		A		23,092 (5)		02/21/2013	02/21/2022	Common Stock, par value \$0.01 per share	23,092	\$ 0	23,092	D	
Stock Appreciation Rights	\$ 51.58 (6)	02/19/2015		A		15,858 (6)		02/12/2014(6)	02/12/2023	Common Stock, par value \$0.01 per share	15,858	\$ 0	15,858	D	
Stock Appreciation Rights	\$ 47.72	02/19/2015		A		25,464 (7)		02/12/2015(7)	02/12/2024	Common Stock, par value \$0.01 per share	25,464	\$ 0	25,464	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMELING JUDY C/O HSN, INC. 1 HSN DRIVE ST.PETERSBURG, FL 33729			CFO & COO	

Signatures

/s/ Harold Herman, as attorney-in-fact		02/23/2015
 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) 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.

On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This option to purchase common stock was previously reported as an option covering 9,318 shares at an exercise price of \$16.46 per share and has been adjusted with a lower exercise price and an increased number of options, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding options was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents.
- (2) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 26,590 shares at an exercise price of \$19.99 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents.
- (3) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 17,913 shares at an exercise price of \$29.72 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents.
- (4) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 20,086 shares at an exercise price of \$35.63 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents.
- (5) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 13,794 shares at an exercise price of \$59.30 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents. The SAR continues to vest in three annual installments.
- (6) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 22,149 shares at an exercise price of \$54.86 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents. The SAR continues to vest in three annual installments.
- (7) On February 19, 2015, the Company paid a special cash dividend of \$10.00 per share. This Stock Apprection Right ("SAR") was previously reported as a SAR covering 22,149 shares at an exercise price of \$54.86 per share and has been adjusted with a lower exercise price and an increased number of SARs, in connection with the a special cash dividend of \$10.00 per share paid on February 19, 2015. The number of outstanding SARs was increased by a factor of 1.1497, and the exercise price was reduced by dividing the price by that same factor. The adjustment was required under the governing plan documents. The SAR continues to vest in three annual installments.

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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