

FORM 4

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

OMB APPROVAL
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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* GROSSMAN MINDY F		2. Issuer Name and Ticker or Trading Symbol HSN, Inc. [HSNI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) CEO <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/20/2008		
1 HSN DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year) 08/22/2008		
(Street)			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		
ST. PETERSBURG, FL 33729					
(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 (1)	08/20/2008		J		1,715	A	\$ 0	1,715	D	
Common Stock, par value \$0.01 per share	11/10/2008		P		15,000	A	\$ 4.78	15,000	D	
Common Stock, par value \$0.01 per share	08/20/2008		P		1,500	A	\$ 11.5	1,500	I	By child sharing household

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

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**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					
Restricted Stock Units (2)	\$ 0	08/20/2008		J		27,980		(3)	(3)	Common Stock, par value \$0.01	\$ 0	27,980	D	
Restricted Stock Units (2)	\$ 0	08/20/2008		J		30,653		(4)	(4)	Common Stock, par value \$0.01	\$ 0	30,653	D	
Restricted Stock Units (2)	\$ 0	08/20/2008		J		7,512		(5)	(5)	Common Stock, par value \$0.01	\$ 0	7,512	D	
Restricted Stock Units (2)	\$ 0	08/20/2008		J		69,786		(6)	(6)	Common Stock, par value \$0.01	\$ 0	69,786	D	
Employee Stock Options (7)	\$ 16.48	08/20/2008		J		348,929		(8)	04/09/2012	Common Stock, par value \$0.01	\$ 0	348,929	D	

Employee Stock Options (7)	\$ 30.46	08/20/2008		J	142,521	(9)	08/20/2012	Common Stock, par value \$0.01	142,521	\$ 0	142,521	D
Employee Stock Options (7)	\$ 37.58	08/20/2008		J	205,864	(9)	08/20/2012	Common Stock, par value \$0.01	205,864	\$ 0	205,864	D
Employee Stock Options (7)	\$ 44.71	08/20/2008		J	370,555	(9)	08/20/2012	Common Stock, par value \$0.01	370,555	\$ 0	370,555	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSSMAN MINDY F 1 HSN DRIVE ST. PETERSBURG, FL 33729	X		CEO	

Signatures

/s/ Linda C. Frazier, as Attorney-in-Fact for Mindy Grossman		11/11/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

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).

Reflects the acquisition of common stock, par value \$0.01, of HSN, Inc. ("HSN") in connection with the spin-off by IAC/InterActive Corp ("IAC") of HSN, which was completed following the (1) close of the market on August 20, 2008. The distribution of HSN common stock was effected by way of a dividend, pursuant to which holders of IAC common stock on August 11, 2008 received one-fifth of one share of HSN common stock for each share of IAC common stock then held.

Reflects the receipt of HSN restricted stock units ("RSUs") under HSN's 2008 Stock and Annual Incentive Plan in respect of previously granted IAC RSUs in connection with the Spin-Off, (2) with adjustments (to maintain pre- and post- spin-off values) to the number of shares of common stock underlying such RSU, to reflect the Spin-Off and Reverse Stock Split. These previously granted RSUs have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and Reverse Stock Split.

(3) Of which 9,326 shares vest on each of May 1, 2009, May 1, 2010 and May 1, 2011.

(4) All of which vest on May 1, 2011.

(5) All of which vest on February 16, 2010.

(6) All of which vest on April 9, 2012.

Represents previously granted stock options, with adjustments (to maintain pre- and post-spin-off values) to the number of shares of common stock underlying such stock options and the per (7) share exercise price to reflect the Spin-Off and Reverse Stock Split. These previously granted stock options have the same vesting and other applicable terms and conditions as they did immediately prior to the Spin-off and the Reverse Stock Split.

(8) The options vest in four equal annual installments beginning on April 9, 2009.

(9) The options vest in four equal annual installments beginning on August 20, 2009.

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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