

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 10-K/A  
Amendment No. 1**

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-33720

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**HSW INTERNATIONAL, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**33-1135689**  
(I.R.S. Employer  
Identification No.)

**3280 Peachtree Road, Suite 600  
Atlanta, Georgia 30305**

(Address of principal executive offices, including zip code)

**(404) 364-5823**  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.001 Par Value	NASDAQ Global Market

Securities registered pursuant to Section 12(g) of the Act: **None.**

Indicate by check mark if the Registrant is a well-known seasoned issuer (as defined in Rule 405 of the Securities Act).  
Yes  No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  
Yes  No

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Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Act (Check one):

Large accelerated filer   
Non-accelerated filer   
(Do not check if a smaller reporting company)

Accelerated filer   
Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

At March 28, 2011, 5,424,455 shares of the Registrant's common stock, \$0.001 par value per share, were outstanding. The aggregate market value of the common stock held by nonaffiliates of the registrant was approximately \$4,360,430 as of June 30, 2010, based on the closing price of the Common Stock on that date on the Nasdaq Global Market. Shares of common stock held by each executive officer and director and by each person who owns 10% or more of the outstanding common stock have been excluded in that such person might be deemed to be an affiliate. This determination of affiliate status might not be conclusive for other purposes.

Documents incorporated by reference: None.

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## EXPLANATORY NOTE I

This Amendment No. 1 to the Annual Report on Form 10-K/A for HSW International, Inc. amends our Annual Report on Form 10-K for the year ended December 31, 2010 initially filed with the Securities and Exchange Commission on March 29, 2011 (the "Original Filing").

This Amendment No. 1 is being filed to amend Item 11 – Executive Compensation and Item 12 – Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters. Our Original Filing incorrectly reported Eric Orme's exercisable and unexercisable outstanding equity awards at year-end 2010 and inadvertently included an outdated table setting forth information regarding the beneficial ownership of our common stock.

This Amendment No. 1 includes currently dated certifications from the Company's Chief Executive Officer and Chief Financial Officer, as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, attached as Exhibits 31.1, 31.2 and 32 to this Amendment No. 1.

Except as set forth above, the Original Filing has not been amended, updated or otherwise modified. This Amendment No. 1 does not reflect events occurring after March 29, 2011, the date of the Original Filing, or modify or update those disclosures that may have been affected by subsequent events.

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## ITEM 11. EXECUTIVE COMPENSATION

### Compensation Discussion and Analysis

#### Introduction

The Compensation Committee of the Board of Directors approves all compensation and awards to the individuals included on the Summary Compensation Table (the "named executive officers"). Annually, the Compensation Committee reviews the performance and compensation of the chief executive officer, or CEO, and, following discussions with the CEO and, where it deems appropriate, other advisors, modifies executives' compensation levels for the subsequent year. For the remaining named executive officers, the CEO makes recommendations to the Compensation Committee for approval.

The Compensation Committee met six times in 2010. The Compensation Committee's charter provides that it will (i) develop, approve, and report to the Board regarding the Company's overall compensation philosophy and strategy, (ii) establish corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation, (iii) review and approve the compensation structure for the other executive officers and review and approve the CEO's recommendations with respect to executive officer compensation, (iv) oversee CEO and executive succession planning and development, and (v) make recommendations to the Board with respect to director compensation. In addition to the committee members, in the past the CEO and other officers from the Company have been asked to attend meetings from time to time as the committee deems appropriate. The Compensation Committee makes reports to the full Board of Directors based on its activities and, for certain activities, such as the determination of Board of Directors compensation, the Compensation Committee will make recommendations to the full Board for approval.

#### Executive Compensation Philosophy and Objectives

We work to attract and retain proven, talented executives who we believe will help to put us in the best position for growth and to meet our Company's objectives. We attempt to recruit executives with technology, internet, media or other experience that we believe is transferable to our business with the expectation that they will share their knowledge to create and develop a successful organization. We strive to provide our named executive officers with a compensation package that is competitive for a given position in our industry and geographic region. The purpose of our executive compensation program is to provide incentives for our executives to meet or exceed expectations. We believe our compensation objectives are achieved through a combination of base salary, incentive bonus, equity compensation and other benefits. With the exception of equity, or stock-based compensation, the compensation is paid in cash.

Our stock-based compensation provides a means for our executives to obtain a degree of ownership of our Company in an attempt to align corporate and individual goals. The issuance of equity compensation is generally not based on performance but rather a component of each officer's total compensation package. As bonuses are based on both individual and company-wide performance and objectives, we offer a market-competitive base salary for executive positions so as to mitigate the volatility we might experience in our equity pricing. It is our philosophy that bonuses are to be used to provide an added incentive to meet additional objectives which exceed ordinary expectations and not as salary itself.

#### Elements of Compensation

During 2010, the compensation packages for our named executive officers included three principal elements: base salary; performance based (or guaranteed) cash bonuses; and long-term equity incentive awards.

**Base Salary.** Base salary for our executives is determined based on the specific level and experience of the executive and responsibilities of his or her position. Generally, the goal is to achieve a salary that is competitive with the salary for similar positions in similar industries within our Company's geographic region. The Compensation Committee reviews salaries during its annual review process when an increase, if any, is determined. Any increase in salary for the named executive officers is subject to Compensation Committee approval. In addition, base salaries may be adjusted, on occasion at the Compensation Committee's discretion, to realign a particular salary with current market conditions. Upon Mr. Swayne's becoming our CEO in September 2009, we entered into a Letter Agreement with Mr. Swayne with a term of three years. Under that agreement, Mr. Swayne's initial base salary was \$275,000 per year, increased to \$300,000 per year effective January 1, 2010, and will be reviewed annually beginning in 2011 by the Board for any discretionary merit-based increases.

**Long-term Equity Incentive Awards.** Granting stock options encourages our executives to focus on our Company's future success. The Company issues grants for stock options under the 2010 Equity Incentive Plan adopted June 15, 2010. The number of grants recipients receive is generally based on their particular position within the Company. All grants require the approval of the Compensation Committee of our Board. In the event of a change in control in HSW International, any unvested options held by each of our named executive officers will fully vest on the date of the change of control. Under the terms of the Letter Agreement, Mr. Swayne received options to purchase 41,000 shares of HSW International's common stock. Five thousand of the options vested immediately upon the grant, and the remainder will vest ratably over a period of three years. All options vest automatically upon a change of control, as defined in the Letter Agreement.

#### Payments in Connection with a Change of Control or Termination

In the event of a change in control in HSW International, any unvested options held by each of Messrs. Swayne, and Orme and Ms. Meredith will fully vest on the date of the change of control. If a change of control had occurred on December 31, 2010, the value of the options that would have vested was \$919,000.

If HSW International terminates Mr. Swayne's employment without cause (as defined in the Letter Agreement) and Mr. Swayne executes a release acceptable to HSW International, Mr. Swayne will be entitled to amounts earned or vested as of his termination date, plus his base salary in effect as of his termination date and continuing medical benefits for a period of (a) nine months if he is terminated between October 1, 2010 and September 30, 2011, or (b) six months if he is terminated between October 1, 2011 and the end of the term of the employment agreement. If Mr. Swayne had been terminated on December 31, 2010, the value of his severance payments would have been \$225,000.

#### Summary Compensation Table

The following table sets forth information concerning the compensation awarded to, earned by, or paid for services rendered to us and our subsidiaries in all capacities during the years ended December 31, 2009, and December 31, 2010, by our principal executive officer, and our two most highly compensated executive officers other than the principal executive officer who were serving as executive officers at the end of the last completed fiscal year. The officers listed on the table set forth below are referred to collectively in this annual report as the named executive officers.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Equity Awards (1) (\$)	All Other Compensation (\$)	Total (\$)
Gregory M. Swayne <i>Chairman and Chief Executive Officer (2)</i>						
	2010	\$ 300,000	\$ —	\$ 356,400	\$ —	\$ 656,400
	2009	\$ 238,786	\$ —	\$ 151,700	\$ —	\$ 390,486
Shawn G. Meredith <i>Chief Financial Officer</i>						
	2010	\$ 200,059	\$ —	\$ —	\$ —	\$ 200,059
	2009	\$ 200,236	\$ —	\$ 83,250	\$ —	\$ 283,486
Eric J. Orme <i>Chief Technology Officer</i>						
	2010	\$ 250,000	\$ —	\$ 356,400	\$ —	\$ 606,400
	2009	\$ 194,663	\$ —	\$ 83,250	\$ —	\$ 277,913

(1) Amounts in this table reflect the total grant date fair value for awards granted in 2010 and 2009 and do not reflect actual compensation realized by our named executive officers. The aggregate grant date fair value of restricted stock and options awards granted within the fiscal year was determined in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 for stock-based compensation.

(2) Mr. Swayne became our Chief Executive Officer on September 28, 2009.

## Outstanding Equity Awards at Year-End 2010

The following table provides information about the number and value of unexercised options for the named executive officers as of December 31, 2010. No named executive officers exercised any stock options during fiscal years 2010 or 2009 and no stock appreciation rights have been granted.

Name	Number of Securities Underlying Unexercised Options		Options Exercise Price (\$)	Option Expiration Date
	Exercisable (#)	Unexercisable (#)		
Gregory M. Swayne	10,000	—	\$ 65.00	August 23, 2016
Gregory M. Swayne	10,000	—	\$ 71.00	October 10, 2017
Gregory M. Swayne	1,002	—	\$ 32.50	August 12, 2018
Gregory M. Swayne	20,000	21,000	\$ 3.90	November 5, 2019
Gregory M. Swayne	—	60,000	\$ 6.06	September 21, 2020
Shawn G. Meredith	1,667	833	\$ 38.00	May 28, 2018
Shawn G. Meredith	1,667	833	\$ 32.50	August 12, 2018
Shawn G. Meredith	334	—	\$ 32.50	August 12, 2018
Shawn G. Meredith	9,167	13,333	\$ 3.85	November 20, 2019
Eric J. Orme	2,500	—	\$ 70.30	November 9, 2017
Eric J. Orme	334	—	\$ 32.50	August 12, 2018
Eric J. Orme	10,272	12,228	\$ 3.90	November 5, 2019
Eric J. Orme	—	60,000	\$ 6.06	September 21, 2020

## Consulting and Employment Agreements

### *Swayne Employment Agreement*

Mr. Swayne's employment is governed by a Letter Agreement dated September 28, 2009, with a term of three years. Mr. Swayne's initial base salary was \$275,000 per year, increased to \$300,000 per year effective January 1, 2010, and will be reviewed annually beginning in 2011 by the Board for any discretionary merit-based increases. In November 2009 Mr. Swayne received options to purchase 41,000 shares of HSW International's common stock. Five thousand of the options vested immediately upon the grant, and the remainder will vest ratably over a period of three years. All options vest automatically upon a change of control, as defined in the Letter Agreement. The Letter Agreement also contains non-compete and non-solicitation covenants. If HSW International terminates Mr. Swayne's employment without cause (as defined in the Letter Agreement) and Mr. Swayne executes a release acceptable to HSW International, Mr. Swayne will be entitled to amounts earned or vested as of his termination date, plus his base salary in effect as of his termination date and continuing medical benefits for a period of (a) nine months if he is terminated between October 1, 2010 and September 30, 2011, or (b) six months if he is terminated between October 1, 2011 and the end of the term of the employment agreement.

### *Orme Employment Agreement*

Mr. Orme's employment is governed by a Letter Agreement dated October 1, 2009, with a term of three years. Mr. Orme's initial base salary was \$225,000 per year and increased to \$250,000 per year effective January 1, 2010, and will be reviewed annually thereafter by the Board for any discretionary merit-based increases. In 2009 Mr. Orme received options to purchase 22,500 shares of HSW International's common stock. Two thousand five hundred of the options vested immediately upon the grant, and the remainder vest ratably on a monthly basis over a period of three years. All options vest automatically upon a change of control, as defined in the Letter Agreement. The Letter Agreement also contains non-compete and non-solicitation covenants. HSW International may terminate Mr. Orme's employment on thirty days' written notice, provided that the Company may provide continued base salary payments and medical benefits for all or a portion of the 30 day notice period in lieu of the notice. Upon expiration of the term, the Letter Agreement will terminate, and, unless either party elects in writing not to continue Mr. Orme's employment, he will become an at-will employee of the Company. If HSW International terminates Mr. Orme's employment without cause (as defined in the Letter Agreement) and Mr. Orme executes a release acceptable to HSW International, Mr. Orme will be entitled to amounts earned or vested as of his termination date, plus his base salary in effect as of his termination date and continuing medical benefits for a period of (a) nine months if he is terminated between October 1, 2010 and September 30, 2011, or (b) six months if he is terminated between October 1, 2011 and the end of the term of the employment agreement.

## Compensation of Non-Executive Directors

Our certificate of incorporation and bylaws specifically grant to our board of directors the authority to fix the compensation of the directors. For 2010 service, we paid our non-executive directors the amounts set forth in the following table:

Name (1)	Fees Earned or Paid in Cash (2) (\$)	Stock Awards (\$)	Option Awards (\$)	All Other Compensation (\$)	Total (3) (\$)
Jeffrey T. Arnold (3)	—	—	—	—	—
Scott V. Booth (1)	\$ 48,944	\$ 4,200	—	—	\$ 53,144
Theodore P. Botts	\$ 48,944	\$ 4,200	—	—	\$ 53,144
Michael Cascone (1), (3)	—	—	—	—	—
Boland T. Jones (4)	\$ 19,472	—	—	—	\$ 19,472
Arthur F. Kingsbury	\$ 48,944	\$ 4,200	—	—	\$ 53,144
Kai-Shing Tao	\$ 43,944	\$ 2,310	—	—	\$ 46,254

- (1) Our shareholders elected Messrs. Booth and Cascone to the Board on December 17, 2009 and elected Mr. Rosenstock on February 2, 2011.
- (2) Includes annual retainers for members of the Board of Directors, retainers for the chairman of each of the Audit, Compensation and Nominating Committees, and retainers for the members of the Special Committee established to review the Sharecare transactions.
- (3) Bruce L. Campbell, Michael Cascone, and Jeffrey T. Arnold received no compensation as directors because they are employed by Discovery, which owns approximately 43% of our shares. Mr. Arnold received all of his compensation pursuant to his Consulting Agreement, described below.
- (4) Mr. Jones did not stand for reelection at our 2010 annual meeting and ceased to be a director on June 15, 2010.

On February 3, 2010, our board of directors adopted a Director Compensation Plan for the year ended December 31, 2010, for its independent directors. The plan provides for the following:

Annual minimum cash retainer	\$ 5,000
Annual restricted stock grant value	<u>\$ 35,000</u>
Total annual compensation	\$ 40,000

In addition, the chairman of our Compensation and Nominating and Governance Committees each receives additional cash compensation of \$2,500 per year, and the chairman of our Audit Committee receives additional compensation of \$5,000 per year. The restricted stock grant is limited to the per share price for 2,000 shares. The excess value is then added to the cash retainer. We also reimburse all directors for HSWI-related travel expenses in accordance with our Company-wide policy.

The terms for the payment of our independent director compensation include the following:

- Cash retainers are paid quarterly in arrears.
- Restricted stock is granted at the beginning of the year in an amount then equal to the specified cash value determined as the average of the first 15 trading days of the year, resulting in a per share value for our 2009 grant of \$3.50.
- The number of restricted stock shares granted is calculated by dividing \$35,000 by the volume weighted average trading price of the Company's common stock for the first fifteen trading days of 2009 (the "Per-Share Price"). If the resulting quotient exceeds 2,000 shares, the value (calculated using the Per-Share Price) of the shares in excess shall be added to the annual cash retainer.
- Restricted stock vests in full on December 31 of the year of grant, contingent upon the recipient having attended at least 75% of board meetings held during the year; otherwise, vesting will be prorated based on attendance.

On June 15, 2010, our independent directors, namely Messrs. Booth, Botts, Kingsbury and Tao, each received 2,000 shares of restricted stock per the director compensation plan described above.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 1, 2011 for the following:

- ⌚ Each person or entity known to own beneficially more than 5% of the outstanding common stock;
- ⌚ Each director;
- ⌚ Each of the executive officers named in the Summary Compensation table; and,
- ⌚ All current executive officers and directors as a group.

Applicable percentage ownership is based on 5,424,455 shares of common stock outstanding as of March 1, 2011, together with applicable options for each stockholder. Beneficial ownership is determined in accordance with the rules of the SEC, based on factors including voting and investment power with respect to shares. Common stock subject to options and warrants currently exercisable, or exercisable within 60 days after March 1, 2011, are deemed outstanding for the purpose of computing the percentage ownership of the person holding those options, but are not deemed outstanding for computing the percentage ownership of any other person. The address of each executive officer and director is c/o HSW International, Inc., 3280 Peachtree Road, Suite 600, Atlanta, Georgia 30305. For information relating to beneficial owners of greater than 5% of our common stock who are not insiders, we rely upon the reports filed by such persons or entities on Schedule 13G. The beneficial ownership table is presented on a post-reverse stock split basis.

Name of Beneficial Owners	Number of Shares Beneficially Owned	Percentage of Ownership
<b>Discovery Communications, Inc. (1)</b> One Discovery Place Silver Spring, Maryland 20814	2,354,072	43.3%
<b>Jeffrey T. Arnold(2)</b> 3280 Peachtree Road Suite 600 Atlanta, GA 30305	356,000	6.2%
<b>Eastern Advisors Capital Group, Ltd. (3)</b> c/o Caledonian Fund Services (Cayman) Limited Caledonian House 69 Dr. Roy's Drive Grand Cayman KY1 – 1102 Cayman Islands	821,540	15.3%
<b>Capital Research Global Investors (4)</b> 333 South Hope Street Los Angeles, California 90071	368,638	6.8%

Name of Beneficial Owners	Number of Shares Beneficially Owned	Percentage of Ownership
<b>Executive Officers and Current Directors:</b>		
Scott V. Booth (5)	873,625	16.1%
Theodore P. Botts (6)	18,827	*
Arthur F. Kingsbury(7)	8,827	*
Shawn G. Meredith (8)	20,851	*
Eric J. Orme (9)	23,738	*
James A. Rosenstock III	—	*
Gregory M. Swayne (10)	60,120	1.1%
Kai-Shing Tao(11)	7,069	*
<b>All Executive Officers and Directors as a Group (8 People)</b>	<b>1,013,057</b>	<b>18.4%</b>

\* Represents less than 1%

- (1) Includes 2,344,072 shares of our common stock and 10,000 exercisable warrants beneficially owned by HowStuffWorks, Inc.
- (2) Includes 355,000 shares of our common stock that may be acquired upon the exercise of options and 1,000 shares owned directly by Mr. Arnold. Does not include 2,344,072 shares of our common stock and 10,000 exercisable warrants beneficially owned by HowStuffWorks, Inc., over which Mr. Arnold could be deemed to have voting and dispositive power in his capacity as Chief of Global Digital Strategy of HowStuffWorks' parent company Discovery Communications, Inc.
- (3) Based on information contained in Schedule 13G/A filed with the SEC on February 16, 2010, by Eastern Advisors Capital Group, LLC, Eastern Advisors Capital, Ltd. and Scott Booth. All three report shared voting and dispositive power over the shares. The address for Eastern Advisors Capital Group, LLC and Scott Booth is 101 Park Avenue, 48th floor, New York, New York 10178.
- (4) Based on information contained in Schedule 13G/A filed with the SEC in February 11, 2011 by Capital Research Global Investors. The address is 333 South Hope Street, Los Angeles, California, 90071.
- (5) Includes 821,540 shares of our common stock beneficially owned by Eastern Advisors Capital Group, Ltd., over which Mr. Booth could be deemed to have voting and dispositive power in his capacity as Managing Partner of Eastern Advisors Capital Group. Includes 46,085 shares owned by Mr. Booth. Includes 4,000 shares of restricted stock granted on February 2, 2011 that will fully vest on December 31, 2011, provided Mr. Booth attends at least 75% of the Company's Board meetings, or if less, on a pro rated basis.
- (6) Includes 10,000 shares of our common stock that may be acquired upon the exercise of options. Includes 4,827 shares of our common stock owned by Mr. Botts. Includes 4,000 shares of restricted stock granted on February 2, 2011 that will fully vest on December 31, 2011, provided Mr. Botts attends at least 75% of the Company's Board meetings, or if less, on a pro rated basis.
- (7) Includes 4,827 shares of our common stock owned by Mr. Kingsbury. Includes 4,000 shares of restricted stock granted on February 2, 2011 that will fully vest on December 31, 2011, provided Mr. Kingsbury attends at least 75% of the Company's Board meetings, or if less, on a pro rated basis.
- (8) Includes 15,749 shares of our common stock that may be acquired upon the exercise of options and 5,102 shares owned by Ms. Meredith.
- (9) Includes 17,636 shares of our common stock that may be acquired upon the exercise of options and 6,102 shares owned by Mr. Orme.
- (10) Includes 49,812 shares of our common stock that may be acquired upon the exercise of options and 10,308 shares owned by Mr. Swayne.
- (11) Includes 3,069 shares of our common stock owned by Mr. Tao. Includes 4,000 shares of restricted stock granted on February 2, 2011 that will fully vest on December 31, 2011, provided Mr. Tao attends at least 75% of the Company's Board meetings, or if less, on a pro rated basis.

## Equity Compensation Plans

The following table sets forth the indicated information as of December 31, 2010 with respect to our equity compensation plans:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans</b>
Equity compensation plans approved by our shareholders	971,679	\$ 43.73	120,318
Equity compensation plans not approved by our shareholders	—	—	—
<b>Total</b>	<b>971,679</b>	<b>\$ 43.73</b>	<b>120,318</b>

Our equity compensation plan consists of the 2010 Equity Plan and 2006 Equity Incentive Plan, both of which were approved by our stockholders. We do not have any equity compensation plans or arrangements that have not been approved by our stockholders.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(b) Exhibits.

<b>Exhibit Number</b>	<b>Description of Document</b>	<b>Registrant's Form</b>	<b>Dated</b>	<b>Exhibit Number</b>	<b>Filed Herewith</b>
31.1	Certification by the Principal Executive Officer pursuant to Section 240.13a-14 or section 240.15d-14 of the Securities and Exchange Act of 1934, as amended				X
31.2	Certification by the Principal Financial and Accounting Officer pursuant to Section 240.13a-14 or section 240.15d-14 of the Securities and Exchange Act of 1934, as amended				X
32*	Certification by the Principal Executive Officer and Certification by the Principal Financial and Accounting Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002				X

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\* This exhibit is hereby furnished to the SEC as an accompanying document and is not to be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of the Section nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized this 1st day of April, 2011.

**HSW INTERNATIONAL, INC.**

By: /s/ Gregory M. Swayne  
Gregory M. Swayne  
Chief Executive Officer

31.1

**Certification pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Gregory M. Swayne, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K of HSW International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; and
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.

Date: April 1 , 2011

/s/ Gregory M. Swayne

Gregory M. Swayne  
Chief Executive Officer

A signed original of this written statement required by Section 302, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 302, has been provided to HSW International and will be retained by HSW International, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification pursuant to  
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Shawn G. Meredith, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K of HSW International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; and
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report.

Date: April 1, 2011

/s/ Shawn G. Meredith

Shawn G. Meredith  
Chief Financial Officer

A signed original of this written statement required by Section 302, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 302, has been provided to HSW International and will be retained by HSW International, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

**Certification pursuant to Title 18 of the United States Code Section 1350,  
as adopted pursuant to Section 906 of Sarbanes-Oxley Act of 2002**

Pursuant to 18 U.S.C. Section 1350, each of the undersigned officers of HSW International, Inc. (the "Company") hereby certifies that this Amendment No.1 to the Company's Annual Report on Form 10-K for the period ended December 31, 2010 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of, and for, the period presented in the Report.

April 1, 2011

By: /s/ Gregory M. Swayne  
Gregory M. Swayne  
Chief Executive Officer

April 1, 2011

By: /s/ Shawn G. Meredith  
Shawn G. Meredith  
Chief Financial Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document. This certification shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to liability under that section. This certification shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act except to the extent this Exhibit 32 is expressly and specifically incorporated by reference in any such filing.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to HSW International, Inc. and will be retained by HSW International, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.