

WATERS GREGORY A
Form 4
May 05, 2006

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WATERS GREGORY A

2. Issuer Name and Ticker or Trading Symbol
SPORTS AUTHORITY INC /DE/
[TSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2006

____ Director
 Officer (give title below) _____ Other (specify below)
EVP Store Ops & COO

C/O THE SPORTS AUTHORITY, INC., 1050 WEST HAMPDEN AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ENGLEWOOD, CO 80110

(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 | 05/03/2006 | | M | | 8,000 | A | \$ 13.97 |
| Common Stock | 05/03/2006 | | M | | 8,000 | A | \$ 15.63 |
| Common Stock | 05/03/2006 | | M | | 20,000 | A | \$ 20 |
| Common Stock | 05/03/2006 | | M | | 25,000 | A | \$ 29.88 |
| | 05/03/2006 | | J ⁽¹⁾ | | 111,112 | D | 0 |

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Common Stock \$ 37.25

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 13.97 | 05/03/2006 | | M | 8,000 | 05/03/2006 08/09/2011 | Common Stock | 8,000 | |
| Stock Options (Right to buy) | \$ 15.63 | 05/03/2006 | | M | 8,000 | 05/03/2006 04/07/2008 | Common Stock | 8,000 | |
| Stock Options (Right to buy) | \$ 20 | 05/03/2006 | | M | 20,000 | 05/03/2006 12/18/2012 | Common Stock | 20,000 | |
| Stock Options (Right to buy) | \$ 29.88 | 05/03/2006 | | M | 25,000 | 04/07/2005 08/22/2013 | Common Stock | 25,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATERS GREGORY A
C/O THE SPORTS AUTHORITY, INC.
1050 WEST HAMPDEN AVENUE

EVP Store Ops & COO

ENGLEWOOD, CO 80110

Signatures

Nesa E. Hassanein,
Attorney-In-Fact

05/03/2003

 **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) Pursuant to the Agreement and Plan of Merger, dated as of January 22, 2006, among The Sports Authority, Inc., Slap Shot Holdings Corp., and SAS Acquisition Corp.

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.