

SPORTS AUTHORITY INC /DE/
Form 4
April 05, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
03/31/2005

____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/31/2005 | | M | | 3,200 A \$ 6.625 | 46,159 ⁽¹⁾ | D |
| Common Stock | 03/31/2005 | | M | | 4,000 A \$ 9 | 50,159 ⁽¹⁾ | D |
| Common Stock | 03/31/2005 | | S | | 759 D \$ 27.14 | 49,400 ⁽¹⁾ | D |
| Common Stock | 03/31/2005 | | S | | 4,100 D \$ 27.35 | 45,300 ⁽¹⁾ | D |
| | 03/31/2005 | | S | | 3,100 D \$ 27.4 | 42,200 ⁽¹⁾ | D |

Common
Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Options (Right to buy) | \$ 6 | | | | | 07/30/2001 07/30/2010 | Common Stock | 18,000 |
| Stock Options (Right to buy) | \$ 13.97 | | | | | 08/09/2002 08/09/2011 | Common Stock | 8,000 |
| Stock Options (Right to buy) | \$ 15.63 | | | | | 04/07/2001 04/07/2008 | Common Stock | 8,000 |
| Stock Options (Right to buy) | \$ 20 | | | | | 12/18/2003 12/18/2012 | Common Stock | 20,000 |
| Stock Options (Right to buy) | \$ 29.88 | | | | | 08/22/2004 08/22/2013 | Common Stock | 25,000 |
| Stock Options (Right to buy) | \$ 6.625 | 03/31/2005 | | M | 3,200 | 03/16/2002 03/16/2009 | Common Stock | 3,200 |

| | | | | | | | | |
|------------------------------|------|------------|---|-------|------------|------------|--------------|-------|
| Stock Options (Right to buy) | \$ 9 | 03/31/2005 | M | 4,000 | 12/07/2001 | 12/07/2008 | Common Stock | 4,000 |
|------------------------------|------|------------|---|-------|------------|------------|--------------|-------|

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 ENGLEWOOD, CO 80110 | | | EVP Store Ops & COO | |

Signatures

| | |
|----------------------------------------|------------|
| Nesa E. Hassanein, Attorney-In-Fact | 04/04/2005 |
| **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).
- (3) Non-qualified stock options vest 25% on each anniversary date of the date of grant over a period of four years, subject to early termination under certain circumstances, and to earlier vesting upon a Change of Control.
- (2) 20% on each annual anniversary of the date of grant over a period of 5 years, subject to early termination under certain circumstances, and to earlier vesting upon a Change of Control.
- (1) Amount of Securities Beneficially Owned Following Reported Transaction(s) consists of shares directly owned and awards of restricted stock at varying vesting terms as previously reported that were granted under the 1994 Management Equity Plan and the 2003 Long Term Incentive Compensation Plan.

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.