

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 \_\_\_\_\_ 10% Owner  
 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	Price	
Common Stock	05/03/2006		M		8,000	\$ 13.97	A 58,112 D
Common Stock	05/03/2006		M		8,000	\$ 15.63	A 66,112 D
Common Stock	05/03/2006		M		20,000	\$ 20	A 86,112 D
Common Stock	05/03/2006		M		25,000	\$ 29.88	A 111,112 D
	05/03/2006		J <sup>(1)</sup>		111,112	0	D

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Common Stock \$ 37.25

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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

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

EVP Store Ops & COO

