

WATERS GREGORY A

Form 4

May 05, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

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

(Last) (First) (Middle)

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

(Street)

ENGLEWOOD, CO 80110

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP Store Ops & COO

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

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	58,112	D
Common Stock	05/03/2006		M		8,000	A	\$ 15.63	66,112	D
Common Stock	05/03/2006		M		20,000	A	\$ 20	86,112	D
Common Stock	05/03/2006		M		25,000	A	\$ 29.88	111,112	D
	05/03/2006		J ⁽¹⁾		111,112	D		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.

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(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)			
				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.
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