

WATERS GREGORY A
 Form 4
 May 05, 2006

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

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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					
					(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		<u>J</u> ⁽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.

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	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

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

EVP Store Ops & COO

