

WATERS GREGORY A
Form 4
August 26, 2005

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)
08/26/2005

____ 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/26/2005		M	18,000 A \$ 6	72,893 ⁽¹⁾	D	
Common Stock	08/26/2005		S	18,000 D \$ 32.6489	54,893 ⁽¹⁾	D	
Common Stock	08/26/2005		S	5,891 D \$ 32.6489	49,002 ⁽¹⁾	D	

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

SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.97					(2)	08/09/2011	Common Stock	8,000
Stock Options (Right to buy)	\$ 15.63					(2)	04/07/2008	Common Stock	8,000
Stock Options (Right to buy)	\$ 20					(2)	12/18/2012	Common Stock	20,000
Stock Options (Right to buy)	\$ 29.88					04/07/2005	08/22/2013	Common Stock	25,000
Stock Options (Right to buy)	\$ 6	08/26/2005		M	18,000	(2)	07/03/2010	Common Stock	18,000

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

08/26/2005

__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).
- (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.