

HIBBETT SPORTING GOODS INC  
 Form SC 13G  
 February 22, 2002

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
 (Amendment No. \_\_\_\_\_) \*

Hibbett Sporting Goods, Inc.

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(Name of Issuer)

Common Stock, \$ .01 par value per share

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(Title of Class of Securities)

428565 10 5

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(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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13G

1           NAME OF REPORTING PERSON  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The SK Equity Fund, L. P. (IRS ID No. 061312136)

---

2           CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   

(b)   

---

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3 SEC USE ONLY

4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	5	SOLE VOTING POWER 2,459,812
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER 2,486,721
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER 2,459,812
	8	SHARED DISPOSITIVE POWER 2,486,721
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,486,721	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 37.6%	
12	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON SK Investment Fund, L. P. (IRS ID No. 061408409)
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

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(b) [X]

3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	5	SOLE VOTING POWER	26,909
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	2,486,721
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER	26,909
	8	SHARED DISPOSITIVE POWER	2,486,721
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,486,721	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	37.6%	
12	TYPE OF REPORTING PERSON PN		

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13G

1	NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	SKM Partners, L. P. (IRS ID No. 061301330)		

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

2,486,721

EACH  
REPORTING  
PERSON  
WITH

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,486,721

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,486,721

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
37.6%

12 TYPE OF REPORTING PERSON  
PN

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CUSIP No. 428565 10 5  
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1        NAME OF REPORTING PERSON  
           S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Saunders Karp & Megrue Partners, L.L.C. (IRS ID No. 061535862)

-----

2        CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   

(b)     [X]

-----

3        SEC USE ONLY

-----

4        CITIZENSHIP OR PLACE OF ORGANIZATION  
                                   Delaware

	5	SOLE VOTING POWER	0
-----			
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	2,486,721
-----			
EACH REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER	0
-----			
	8	SHARED DISPOSITIVE POWER	2,486,721

-----

9        AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
                                   2,486,721

-----

10       CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
           EXCLUDES CERTAIN SHARES   

-----

11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
                                   37.6%

-----

12       TYPE OF REPORTING PERSON  
                                   CO

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Thomas A. Saunders, III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

2,486,721

EACH  
REPORTING  
PERSON  
WITH

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,486,721

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,486,721

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
37.6%

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-----  
12 TYPE OF REPORTING PERSON  
IN  
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13G

-----  
1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Allan W. Karp

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

-----  
5 SOLE VOTING POWER

0

-----  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

-----  
6 SHARED VOTING POWER

2,486,721

-----  
EACH  
REPORTING  
PERSON  
WITH

-----  
7 SOLE DISPOSITIVE POWER

0

-----  
8 SHARED DISPOSITIVE POWER

2,486,721

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,486,721

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

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-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 37.6%

-----  
 12 TYPE OF REPORTING PERSON  
 IN  
 -----

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-----  
 1 NAME OF REPORTING PERSON  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
 John F. Megrue, Jr.

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
  
 (a)   
  
 (b)

-----  
 3 SEC USE ONLY  
 -----

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware  
 -----

	5	SOLE VOTING POWER	6,000 *
NUMBER OF SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER	2,492,721 *
	7	SOLE DISPOSITIVE POWER	6,000 *
EACH REPORTING PERSON WITH	8	SHARED DISPOSITIVE POWER	2,492,721 *

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 -----



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2,492,721 \*

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
37.7%

-----  
12 TYPE OF REPORTING PERSON  
IN  
-----

\* See Note 2 to Item 4 below

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Item 1(a) Name Of Issuer:  
  
Hibbett Sporting Goods, Inc. (the "Company")  
-----

Item 1(b) Address Of Issuer's Principal Executive Offices:  
  
451 Industrial Lane, Birmingham, Alabama 35211  
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Item 2(a) Name Of Person Filing:  
  
This statement is filed on behalf of the persons identified in Item 4 below. In accordance with Rule 13d-1(f) (1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each person filing this statement acknowledges that he is responsible for the completeness and accuracy of the information contained herein concerning that person, but is not responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Item 2(b) Address Of Principal Business Office Or, If None, Residence:  
  
For The SK Equity Fund, L.P., SK Investment Fund, L.P., SKM Partners, L.P., Saunders Karp & Megrue Partners, L.L.C., Thomas A. Saunders, III, Allan W. Karp and John F. Megrue, Jr.:

262 Harbor Drive  
Fourth Floor  
Stamford, CT 06902

Item 2(c) Citizenship:  
  
Each of the persons filing this statement is a United States citizen or an organization created or governed under the laws of the State of Delaware.

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Item 2(d) Title Of Class Of Securities:  
  
This statement relates to the Company's common stock, par value \$.01 per share (the "Common Stock").

Item 2(e) CUSIP Number:  
  
428565 10 5  
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Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b).  
  
Not Applicable

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Item 4 Ownership:  
  
Incorporated by reference to Items (5) - (9) and (11) of the cover page pertaining to each reporting person.  
  
Note 1: SKM Partners, L.P. (the "General Partner") is the general partner of each of The SK Equity Fund, L.P. and the SK Investment Fund, L.P. (the "Funds"). Saunders Karp & Megrue Partners, L.L.C. (the "LLC"), is the general partner of the General Partner and Messrs. Saunders, Karp and Megrue are authorized members of the LLC, and Messrs. Saunders, Karp and Megrue may be deemed to have shared power to vote or direct the vote and to dispose or direct the disposition of all shares owned by the Funds.  
  
Note 2: In addition to the above mentioned ownership, Mr. Megrue holds 2,000 shares directly and 4,000 shares custodially for his sons.

Item 5 Ownership Of Five Percent Or Less Of A Class:  
  
Not Applicable

Item 6 Ownership Of More Than Five Percent On Behalf Of Another Person:  
  
Not Applicable

Item 7 Identification And Classification Of The Subsidiary Which Acquired The Security Being Reported On By The Parent Company:  
  
Not Applicable

Item 8 Identification And Classification Of Members Of The Group:  
  
See Item 4 above

Item 9 Notice Of Dissolution Of Group:  
  
Not Applicable

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Item 10 Certification:  
Not Applicable

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SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 20, 2002

THE SK EQUITY FUND, L.P.  
By: SKM Partners, L.P., as  
General Partner

By: Saunders Karp and Megrue  
Partners, L.L.C., as  
General Partner

By: /s/ Allan W. Karp  
-----  
Authorized Member

SK INVESTMENT FUND, L.P.  
By: SKM Partners, L.P., as  
General Partner

By: Saunders Karp and Megrue  
Partners, L.L.C., as  
General Partner

By: /s/ Allan W. Karp  
-----  
Authorized Member

SKM PARTNERS, L.P.

By: Saunders Karp and Megrue  
Partners, L.L.C., as  
General Partner

By: /s/ Allan W. Karp  
-----  
Authorized Member

SAUNDERS KARP & MEGRUE PARTNERS, L.L.C.

By: /s/ Allan W. Karp  
-----  
Authorized Member

By: /s/ Thomas A. Saunders, III  
-----  
Thomas A. Saunders, III

/s/ John F. Megrue, Jr.

-----  
John F. Megrue, Jr.

/s/ Allan W. Karp

-----  
Allan W. Karp

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