

SMITH GARY ALLEN
Form 4
March 18, 2010

FORM 4

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

OMB APPROVAL

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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 *
SMITH GARY ALLEN

2. Issuer Name and Ticker or Trading Symbol
HIBBETT SPORTS INC [HIBB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
451 INDUSTRIAL LANE

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO & VP

(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

BIRMINGHAM, AL 35211

(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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, par value \$.01 per share | 03/16/2010 | | M | 3,029 A | \$ 6.68 185,661 | D | |
| Common Stock, par value \$.01 per share | 03/16/2010 | | S | 3,029 D | \$ 26 182,632 | D | |
| Common Stock, par value \$.01 per share | 03/17/2010 | | M | 7,096 A | \$ 6.68 182,632 | D | |

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Common
 Stock, par
 value \$.01
 per share

03/17/2010

S 7,096 D \$ 26.01 175,536 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 required to respond unless the form displays a currently valid OMB control number.

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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 |
| Employee Stock Option, right to buy ⁽¹⁾ ₍₂₎ | \$ 6.68 | 03/16/2010 | | M | 3,029 | 04/30/2006 04/30/2011 | Common Stock | 3,029 | |
| Employee Stock Option, right to buy ⁽¹⁾ ₍₂₎ | \$ 6.68 | 03/17/2010 | | M | 7,096 | 04/30/2006 04/30/2011 | Common Stock | 7,096 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH GARY ALLEN 451 INDUSTRIAL LANE BIRMINGHAM, AL 35211 | | | CFO & VP | |

Signatures

/s/ Gary A.
Smith

03/18/2010

__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) This transaction made pursuant to a Rule 10b5-1 Sales Plan adopted by Mr. Smith on March 27, 2009.
- (2) Stock options granted under the Amended 1996 Stock Option Plan.

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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