

SPORT HALEY INC  
Form SC 13G/A  
February 14, 2005

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**SPORT-HALEY, INC.**

(Name of Issuer)

**COMMON STOCK**  
(Title of Class of Securities)

**848925103**  
(CUSIP Number)

**December 31, 2004**  
(Date of Event Which Requires Filing of this Statement)

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OMB APPROVAL

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OMB Number: 3235-0145

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Expires: December 31, 2005

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Estimated average burden  
hours per response. . . 11

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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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CUSIP No. 848925103

Schedule 13G

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

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF GROUP\*

(a)   
(b)

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3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Oklahoma, U.S.A.

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NUMBER OF  
SHARES  
BENEFICIALLY

5 SOLE VOTING POWER  
40,000 Shares and Option for 141,666 Shares

---

OWNED BY  
EACH  
REPORTING

6 SHARED VOTING POWER  
50,000 Shares

---

PERSON WITH

7 SOLE DISPOSITIVE POWER  
40,000 Shares and Option for 141,666 Shares

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8 SHARED DISPOSITIVE POWER  
50,000 Shares

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
90,000 Shares and Option for 141,666 Shares

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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  
8.6% (assuming exercise of options)

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12 TYPE OF REPORTING PERSON\*  
IN

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**SCHEDULE 13G**

**Item 1.**

- (a) Name of Issuer:  
Sport-Haley, Inc.
- (b) Address of Issuer's Principal Executive Offices:  
  
4600 E. 48th Avenue  
Denver, Colorado 80216-3212

**Item 2.**

- (a) Name of Persons Filing:  
James H. Everest
- (b) Address of Principal Business Office:  
  
6301 N. Western, Suite 240, Oklahoma City, Oklahoma 73118
- (c) Citizenship: U.S.A.
- (d) Title of Class of Securities:  
Common Stock
- (e) CUSIP Number:  
  
848925103

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the persons filing are a:**

- (a)  Broker or Dealer registered under section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance Company as defined in section 3(a)(19) of the Act
- (d)  Investment Company registered under section 8 of the Investment Company Act
- (e)  Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f)

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- o Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund
  
- (g)
  - o Parent Holding Company, in accordance with §240.13d-1(b)(ii)(G)
  
- (h)
  - o Group, in accordance with §240.13d-1(b)(1)(ii)(H)
  
- (i)
  - o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940
  
- (j)
  - o Group, in accordance with §240.13d-1(b)(ii)(J).

**Item 4. Ownership**

- (a) Amount Beneficially Owned:  
90,000 shares (includes 50,000 shares owned by a trust for which the reporting person acts as trustee, for which he disclaims beneficial ownership) and options to purchase 141,666 shares
- (b) Percent of Class:  
  
8.6% (based upon 90,000 shares beneficially owned, 141,666 exercisable stock options beneficially owned, and current outstanding shares of Sport-Haley, Inc. common stock of 2,545,252).
- (c) Number of shares as to which such persons (See Item 6 below) have:
- i) sole power to vote or to direct the vote:  
40,000 shares and option for 141,666 shares
- ii) shared power to vote or to direct the vote:  
  
50,000 shares (owned by a trust for which the reporting person acts as trustee, for which he disclaims beneficial ownership)
- iii) sole power to dispose or to direct the disposition of:  
40,000 shares and option for 141,666 shares
- iv) shared power to dispose or to direct the disposition of:  
  
50,000 shares (owned by a trust for which the reporting person acts as trustee, for which he disclaims beneficial ownership)

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

**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 Holding Company**

Not applicable.

**Item 8. Identification and Classification of Member of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

None required.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2-14-2005

Date

/s/ JAMES H. EVEREST

James H. Everest

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SCHEDULE 13G

Item 1.

Item 2.

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the persons filing are a

Item 4. Ownership

Item 5. Ownership of Five Percent or Less of a Class

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Item 8. Identification and Classification of Member of the Group

Item 9. Notice of Dissolution of Group

Item 10. Certification

SIGNATURE