

SPORT HALEY INC  
Form SC 13D/A  
May 23, 2001

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Item 1. Security and Issuer.

This statement relates to the shares of common stock, no par value per share (the "Shares") of Sport-Haley, Inc. ("SPOR") which maintains its principal executive offices at 4600 E. 48th Avenue, Denver, Colorado 80216.

Item 2. Identity and Background.

(a), (b) and (c) This statement is filed by Hillson Partners Limited Partnership ("Hillson"), 6900 Wisconsin Avenue, Suite 501, Bethesda, Maryland 20815. Hillson was formed as a limited partnership in October of 1991 under the laws of the State of Maryland for the purpose, among other things, of investing its assets in stocks, bonds and other financial instruments. The general partner of Hillson is Hillson Financial Management, Inc., a Maryland corporation whose President and controlling stockholder is Daniel H. Abramowitz.

(d) During the past five years, neither Hillson nor Mr. Abramowitz has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, neither Hillson nor Mr. Abramowitz has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which was subject to a judgment, decree of final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

(f) Hillson is a Maryland limited partnership.

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Item 3. Source and Amount of Funds.

The aggregate purchase price, including brokerage commissions, for the 274,600 Shares acquired by Hillson as of the close of business on May 22, 2001 is \$853,206. Such funds were provided by Hillson's working capital.

Item 4. Purpose of Transaction.

Hillson has purchased the Shares for capital appreciation. Hillson has no current plans or proposals regarding any extraordinary transaction involving SPOR, including any merger, reorganization or liquidation, sale or transfer of assets, change in the board of directors or management, change in the present capitalization or dividend policy, change in business or corporate structure, change in the charter or by-laws or any action similar to any of the foregoing. Hillson may buy or sell Shares in the future depending on price, availability and general market conditions.

Hillson believes that SPOR's shares are significantly undervalued. Hillson has had discussions with SPOR regarding various ways to enhance shareholder value, and Hillson expects to continue to have such discussions in the future

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Except as disclosed herein, Hillson has no current intention with respect to any action referred to in the text of Item 4 of Schedule 13D, however, Hillson reserves the right to act with respect to any of them as it deems in its own best interests at any time.

Item 5. Interest in Securities of the Issuer.

(a) As of the close of business on May 22, 2001 Hillson owned beneficially 274,600 Shares representing 7.98% of the Shares outstanding.

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(b) The information in Items 7 through 10 of the cover sheet to this Schedule 13D is incorporated herein by reference.

(c) All transactions by Hillson in the Shares in the sixty days preceding the date of the Statement are reported on Schedule A attached hereto and incorporated herein by reference. All such transactions were open market transactions effected by Hillson, unless otherwise indicated, on the NASDAQ national market system.

(d) No person, other than Hillson, has the right to receive dividends from, and proceeds from the sale of, the Shares reported on herein.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

None.

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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.

Dated: May 22, 2001

Hillson Partners Limited Partnership

By: Hillson Financial Management, Inc.

By:

Daniel H. Abramowitz  
President

## SCHEDULE A

Transactions by Hillson Partners Limited Partnership in the Shares of Sport-Haley, Inc. in the sixty days preceding the date of this Statement.

Date	Number of Shares Purchased	Price Per Share*
03/27/01	1,000	3.106
03/30/01	1,000	3.106
04/02/01	2,500	3.091
04/03/01	2,500	3.091
04/04/01	2,600	2.923
04/05/01	5,000	2.666
04/06/01	1,500	2.879
04/09/01	1,500	2.837
04/30/01	2,500	2.926
05/07/01	1,000	2.835
05/16/01	800	2.869
05/17/01	1,400	3.004
05/22/01	25,000	2.995

\* Includes brokerage commissions