

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)

Rocky Shoes & Boots, Inc.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

774830103

(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).

CUSIP No. 774830103

1. Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

Piedmont Capital Management Corporation
54-1769685

2. Check the Appropriate Box if a Member of a Group
(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person with:

5. Sole Voting Power 272,700

6. Shared Voting Power None

7. Sole Dispositive Power 272,700

8. Shared Dispositive Power None

9. Aggregate Amount Beneficially Owned by Each Reporting Person

272,700

10. Check box if the Aggregate Amount in Row (9)
Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.6% (based on 4,865,415 outstanding shares)

12. Type of Reporting Person IA

Item 1.

(a) Name of Issuer:

Rocky Shoes & Boots Inc.

(b) Address of Issuer's Principal Executive Offices:

39 E. Canal Street
Nelsonville, OH 45764

Item 2.

(a) Name of Person Filing:

Piedmont Capital Management Corporation

(b) Address of Principal Business Office, or if None, Residence:

One James Center, Suite 1500
Richmond, VA 23219

(c) Citizenship:

United States

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number: 774830103

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

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 13(a)(6) of the Act.
- (c) Insurance company as defined in Section 13(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) Employee benefit plan, pension fund which is subject to the provisions of the employee retirement income security act of 1974 or endowment fund; see SS.240.13d- 1(b)(1)(ii)(f).
- (g) Parent holding company, in accordance with ss.240.13d-1(b)(ii)(g) (note: see Item 7.)
- (h) Group, in accordance with SS.240.13d-1(b)(1)(ii)(h).

Item 4. Ownership.

If more than five percent of the class is owned, indicate:

(a) Amount beneficially owned:

272,700

(b) Percent of class:

5.6% (based on 4,865,415 outstanding shares)

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote.

272,700

(ii) Shared power to vote or to direct the vote

None

(iii) Sole power to dispose or to direct the disposition of:

272,700

(iv) Shared power to dispose or to direct the disposition of:

None

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 Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

By: /S/ THOMAS E. MEGSON

Name: Thomas E. Megson
Title: President

Dated: June 21, 1999