

SPEEDWAY MOTORSPORTS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/16/2002 For Period Ending 12/13/2002

Address	US HIGHWAY 29 NORTH PO BOX 600 CONCORD, North Carolina 28026
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CIK	0000934648
Industry	Recreational Activities
Sector	Services
Fiscal Year	12/31

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

1. Name and Address of Reporting Person * Wheeler, H.A. <hr/> (Last) (First) (Middle) 5555 Concord Parkway South 7th floor <hr/> (Street) Concord, NC 28027 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Speedway Motorsports, Inc. TRK	4. Statement for Month/Day/Year 12/13/02	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Description COO & President
	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	A/D	Price	
Common Stock (1)	12/13/02		M	18,500	A	\$3.75	D
Common Stock (1)	12/13/02		S	10,082	D	\$25.8177	D
Common Stock (1)	12/13/02		G V	8,418	D	\$25.8177	10,428 (2) D

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 (DE) and Expiration Date (ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr.4)	10. Owner-ship Form of Derivative Securities: Direct (D) or Indirect (I) (Instr.4)	11.
				Code V	A D	DE ED	Title	Amount or Number of Shares			
Common Stock Purchase Option (1)	\$3.75	12/13/02		M	18,500	6/21/95 12/21/04	Common Stock	18,500 \$	351,900 (3)	D	
Common Stock Purchase Option (1)	\$26.36	12/12/02			21,250	6/12/03 12/12/12	Common Stock	21,250 \$	21,250 (3)	I	

Explanation of Responses:

- (1) Transactions noted are effective pursuant to 1994 Speedway Motorsports Stock Option Plan
(2) Indicates all shares held currently not including shares underlying presently exercisable options.
(3) This figure includes options remaining for the specified price and expiration date.

By:

/s/ H.A. Wheeler

** Signature of Reporting Person

12/16/02

Date

SEC 1474 (9-02)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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