

SPEEDWAY MOTORSPORTS INC

FORM 8-K (Unscheduled Material Events)

Filed 6/3/1999 For Period Ending 6/2/1999

Address	US HIGHWAY 29 NORTH PO BOX 600 CONCORD, North Carolina 28026
Telephone	704-455-3239
CIK	0000934648
Industry	Recreational Activities
Sector	Services
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): June 2, 1999

SPEEDWAY MOTORSPORTS, INC.

(Exact name of the Registrant as Specified in Charter)

Delaware ----- (State or Other Jurisdiction of Incorporation)	1-13582 ----- (Commission File Number)	51-0363307 ----- (IRS Employer Identification No.)
U.S. Highway 29 North, Concord, North Carolina ----- (Address of Principal Executive Offices)		28026 ----- (Zip Code)
Registrant's telephone number, including area code:		(704) 455-3239 -----

(Former Name of Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On June 2, 1999, Speedway Motorsports, Inc. (the "Company") issued a press release that is attached to this report on Form 8-K as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

Exhibit Number	Description
----- 99.1	----- Press Release dated June 2, 1999

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPEEDWAY MOTORSPORTS, INC.

Date: June 2, 1999

By: /s/ William R. Brooks

*William R. Brooks
Vice President, Chief Financial
Officer, Treasurer and Director*

Exhibit 99.1

Contact: Lauri Wilks
704-455-3239

SPEEDWAY MOTORSPORTS CLOSES ON \$250 MILLION CREDIT FACILITY

CONCORD, NC (June 2, 1999)--On May 28th Speedway Motorsports (NYSE: TRK) closed on a \$250 million Senior Secured Revolving Credit Facility with a group of financial institutions led by Bank of America. The Revolving Credit Facility replaces the Company's existing \$270 million short-term bank facility and bridge loan undertaken in connection with the December 1998 acquisition of Las Vegas Motor Speedway. The new credit facility matures in 2004 and bears interest at the Company's option, of LIBOR plus 0.5% to 1.25% or the greater of the prime lending rate of NationsBank N.A. or the Federal Funds rate plus 0.5%.

Speedway Motorsports is a leading marketer and promoter of motorsports entertainment in the United States. SMI owns and operates the following premier facilities: Atlanta Motor Speedway, Bristol Motor Speedway, Lowe's Motor Speedway at Charlotte, Las Vegas Motor Speedway, Sears Point Raceway and Texas Motor Speedway. SMI also provides event food, beverage, and souvenir merchandising services through its Finish Line Event subsidiary, and manufactures and distributes smaller-scale, modified racing cars through its 600 Racing subsidiary.

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End of Filing

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