
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): October 19, 2005

SPEEDWAY MOTORSPORTS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
**(State or Other Jurisdiction
of Incorporation)**

1-13582
**(Commission
File Number)**

51-0363307
**(IRS Employer
Identification No.)**

5555 Concord Parkway South, Concord, North Carolina
(Address of Principal Executive Offices)

28027
(Zip Code)

(704) 455-3239

Registrant's telephone number, including area code:

Not Applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On October 19, 2005, the Board of Directors of Speedway Motorsports, Inc. (the “Company”) approved the accelerated vesting, effective October 19, 2005, of up to 485,850 stock options, representing all outstanding, unvested stock options granted under the Speedway Motorsports, Inc. 1994 Stock Option Plan (the “1994 Plan”) and the Speedway Motorsports, Inc. 2004 Stock Incentive Plan (together with the 1994 Plan, the “Plans”). The accelerated vesting is subject to the terms and conditions of the Plans. All other terms and conditions of each of the options remain the same.

The decision to accelerate the vesting of these options was made primarily to reduce non-cash compensation expense that would have been recorded in future periods following the Company’s application of Financial Accounting Standards Board Statement No. 123, “Share Based Payment (revised 2004)” (“SFAS 123R”). SFAS No. 123R: (i) generally requires recognizing compensation cost for the grant-date fair value of stock options and other equity-based compensation over the requisite service period; (ii) applies to all awards granted, modified, vesting, repurchased or cancelled after the required effective date; and (iii) is effective for the Company as of the beginning of its first quarter 2006.

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: October 25, 2005

By: /s/ Marylaurel E. Wilks

Marylaurel E. Wilks
Vice President, Communications and
General Counsel