

SPEEDWAY MOTORSPORTS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 9/10/1998 For Period Ending 8/31/1998

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

FORM 4

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

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

Benton William P.

(Last) (First) (Middle)

c/o Ogilvy & Mather
Suite 1115 West
Three Parklane Blvd.

(Street)

Dearborn Michigan 48126

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Speedway Motorsports Inc. -- TRK

3. IRS or Social Security Number of Reporting Person (Voluntary)

239-20-9053

4. Statement for Month/Year

8/98

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[] 10% Owner

[X] Director

[] Officer (give title below)

[] Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

FORM 4 (continued)

TABLE I--Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.		4.			5.	6.	7.
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock; Par Value \$.01 per share	8/31/98	P	V	1000	A	\$17.00	1000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

FORM 4 (continued)

TABLE II--Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g. puts, calls, warrants, options, convertible securities)

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative Security (Instr. 3)	Conver- sion or Exercise Price of Deriv- ative Security	Trans- action Date (Month/ Day/ Year)	Trans- action Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exer- cisable and Expiration Date (Month/ Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Deriv- ative Secur- ity (Instr. 5)	Number of Derivative Securities Benefi- cially Owned at End of Month (Instr. 4)	Ownership Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

/s/ William P. Benton

9-10-98

*** Signature of Reporting Person*

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

End of Filing

