

# SPEEDWAY MOTORSPORTS INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 6/3/1999 For Period Ending 5/24/1999

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

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

(PRINT OR TYPE RESPONSES)

1. Name and Address of Reporting Person\*      2. Issuer Name AND Ticker or Trading Symbol      6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

HARRIS JAMES WESLEY      SPEEDWAY MOTORSPORTS      \_\_\_\_\_ Director      \_\_\_\_\_ 10% Owner

\_\_\_\_\_ X \_\_\_\_\_ Officer      \_\_\_\_\_ Other  
 (give title below)      (specify below)  
 VICE PRESIDENT

(Last) (First) (Middle)      3. IRS Identification Number of Reporting Person, if an entity (Voluntary)      4. Statement for Month/Year

5555 CONCORD PARKWAY, SOUTH      249-78-5279      MAY 1999

(Street)

7. Individual or Joint/Group Filing (Check Applicable Line)  
 \_\_\_\_\_ Form filed by One Reporting Person  
 \_\_\_\_\_ Form filed by More than One Reporting Person

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

HARRISBURG, NC 28075

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)	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: (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
		Code V	Amount	(A) or (D)	Price			
COMMON STOCK	5/24/99	S	5,400	D	\$40.6725	0	D	
COMMON STOCK	5/25/99	S	4,600	D	\$40.3261	0	D	
COMMON STOCK	5/26/99	S	10,000	D	\$40.00	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over) \*If the form is filed by more than one reporting person, SEE Instruction 4(b)(v) SEC 1474 (7-97)

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)	Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Derivative Security (Instr. 5)	Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
STOCK OPTION	23.00	5/24/99	M	5,400	5/22/97 11/22/06	COMMON STOCK 5,400	*	10,000	D	
STOCK OPTION	23.00	5/25/99	M	4,600	5/22/97 11/22/06	COMMON STOCK 4,600	*	10,000	D	
STOCK OPTION	23.00	5/26/99	M	10,000	5/22/97 11/22/06	COMMON STOCK 10,000	*	10,000	D	
STOCK OPTION	41.125	5/5/99	A	10,000	11/5/99 5/5/09	COMMON STOCK 10,000	*	10,000	D	

Explanation of Responses:

\* Stock Options granted pursuant to 1994 Speedway Motorsports Stock Option Plan

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
 SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

/s/ James Wesley Harris

5/26/99

\*\* Signature of Reporting Person

Date

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.

End of Filing



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