

SPEEDWAY MOTORSPORTS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 5/4/2007 For Period Ending 5/2/2007

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

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FORM 4

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

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
BENTON WILLIAM P			SPEEDWAY MOTORSPORTS INC			<input checked="" type="checkbox"/> Director		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input type="checkbox"/> 10% Owner		
5555 CONCORD PARKWAY SOUTH			5/2/2007			<input type="checkbox"/> Officer (give title below)		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			<input type="checkbox"/> Other (specify below)		
CONCORD, NC 28027						6. Individual or Joint/Group Filing (Check Applicable Line)		
(City)	(State)	(Zip)				<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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	5/2/2007		M		300	A	\$22.31	1300	D	
Common Stock (1)	5/2/2007		S		300	D	\$40.00	1000	D	
Common Stock (1)	5/3/2007		M		500	A	\$22.31	1500	D	
Common Stock (1)	5/3/2007		S		500	D	\$40.00	1000	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (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. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Purchase Option (1)	\$22.31	5/2/2007		M		300		7/2/2001	1/2/2011	Common Stock	300	\$0	8800 (2)	D	
Common Stock Purchase Option (1)	\$22.31	5/3/2007		M		500		7/2/2001	1/2/2011	Common Stock	500	\$0	8300 (2)	D	

Explanation of Responses:

- (1) Transactions noted are effective pursuant to the Speedway Motorsports, Inc. Formula Stock Option Plan
- (2) This figure includes options remaining for the specified price and expiration date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BENTON WILLIAM P 5555 CONCORD PARKWAY SOUTH CONCORD, NC 28027	X				
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Signatures

/s/ William P. Benton

5/4/2007

** Signature of Reporting Person

Date

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.

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