

# 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  
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**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

<b>1. Name and Address of Reporting Person *</b> <b>SMITH MARCUS G</b> <small>(Last) (First) (Middle)</small> <b>5555 CONCORD PARKWAY SOUTH</b> <small>(Street)</small> <b>CONCORD, NC 28027</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>SPEEDWAY MOTORSPORTS INC [ TRK ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Chief Operating Officer</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b> <p align="center"><b>3/10/2011</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	3/10/2011		D		12133 (1)		D	\$0	41935	D
Common Stock	3/10/2011		A		35000 (2)		A	\$0	76935	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				

**Explanation of Responses:**

- (1) Represents the forfeiture of restricted stock units granted pursuant to the Speedway Motorsports, Inc. 2004 Stock Incentive Plan, Amended and Restated as of February 10, 2009.
- (2) Represents shares of Common Stock issuable upon conversion of restricted stock units granted by the Compensation Committee of Speedway Motorsports, Inc. pursuant to the Speedway Motorsports, Inc. 2004 Stock Incentive Plan, Amended and Restated as of February 10, 2009. The restricted stock units may only be settled in shares of Common Stock and are subject to forfeiture based on the satisfaction of performance criteria for fiscal year 2011.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>SMITH MARCUS G 5555 CONCORD PARKWAY SOUTH</b>	<b>X</b>		<b>Chief Operating Officer</b>	

CONCORD, NC 28027				
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**Signatures**

/s/ Marcus G. Smith

3/10/2011

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.