

SPEEDWAY MOTORSPORTS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

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

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

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)	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	41.125	5/5/99	A	10,000	11/5/99 5/5/09	Common Stock 10,000	*	20,000	D	

Explanation of Responses:

* 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/ Marylaurel E. Wilks

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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