

SPEEDWAY MOTORSPORTS INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 1/3/2003 For Period Ending 1/3/2003

| | |
|-------------|---|
| Address | US HIGHWAY 29 NORTH PO BOX 600 CONCORD, North Carolina 28026 |
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| CIK | 0000934648 |
| Industry | Recreational Activities |
| Sector | Services |
| Fiscal Year | 12/31 |

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|---|--|--|--|---|--|
| 1. Name and Address of Reporting Person * Rewey, Robert L. | | | 2. Issuer Name and Ticker or Trading Symbol Speedway Motorsports, Inc. TRK | | 4. Statement for Month/Day/Year January/3/2003 | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Last) 248 North Bay Road | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 287-32-8108 | | 5. If Amendment, Date of Original (Month/Day/Year) | | Description | |
| (Street) Osterville, MA 02655 | (City) | (State) | (Zip) | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|--|
|---------------------------------|--------------------------------------|--|--------------------------------|--|---|--|--|

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr.8) | 5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable (DE) and Expiration Date (ED) (Month/Day/Year) | 7. Title and Amount of Underlying Securities (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 Securities: Direct (D) or Indirect (I) (Instr.4) | 11. Incentive Based Compensation (Inc Be Ov) (In |
|--|--|--------------------------------------|--|-------------------------------|--|--|---|---|--|---|--|
| Common Stock Purchase Option (1) | \$26.06 | 1/2/03 | | A | 10,000 | 7/2/03 1/2/13 | Common Stock 10,000 | \$ | 10,000 (2) | D | |

Explanation of Responses:

- Option granted pursuant to the Formula Stock Option Plan
- This figure includes options remaining for the specified exercise price and expiration date.

By:
/s/ Robert Rewey
** Signature of Reporting Person

1/3/03
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.

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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