
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

SPEEDWAY MOTORSPORTS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

51-0363307
(IRS Employer
Identification No.)

**5555 Concord Parkway South,
Concord, North Carolina**
(Address of Principal Executive Offices)

28027
(Zip Code)

**SPEEDWAY MOTORSPORTS, INC.
2008 FORMULA RESTRICTED STOCK PLAN
FOR NON-EMPLOYEE DIRECTORS**

(Full Title of the Plan)

**Mr. O. Bruton Smith
Chairman and Chief Executive Officer
Speedway Motorsports, Inc.
5555 Concord Parkway South
Concord, North Carolina 28027**
(Name and Address of Agent for Service)
(704) 532-3320

(Telephone Number, Including Area Code, of Agent for Service)

Copies to:

**R. Douglas Harmon, Esq.
Parker Poe Adams & Bernstein LLP
Three Wachovia Center
401 South Tryon Street, Suite 3000
Charlotte, North Carolina 28202
Telephone: (704) 372-9000**

Indicate by check mark whether the Registrant is a Large Accelerated Filer, an Accelerated Filer, a Non-Accelerated Filer or a Smaller Reporting Company. See the definitions of "Large Accelerated Filer," "Accelerated Filer" and "Smaller Reporting Company" in Rule 12b-2 of the Exchange Act. (Check One):

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company
(Do Not Check if a Smaller Reporting Company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.01 per share	100,000	\$24.96	\$2,496,000	\$99.00

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of Common Stock that may become issuable under the above-named plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee, pursuant to Rule 457(c) and (h) promulgated under the Securities Act, on the basis of the average high and low prices of the Common Stock reported by the New York Stock Exchange on April 21, 2008.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of this Registration Statement on Form S-8 (plan information and registrant information) will be sent or given to employees as specified by Securities and Exchange Commission Rule 428(b)(1). Such documents need not be filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents, which include the statement of availability required by Item 2 of Form S-8, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirement of Section 10(a) of the Securities Act of 1933, as amended (the "Securities Act").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed with the Commission are incorporated by reference herein:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2007;
- Our Definitive Proxy Statement on Schedule 14A dated March 25, 2008;
- Our Current Reports on Form 8-K filed on January 16, 2008, February 19, 2008, March 27, 2008 and April 2, 2008, respectively;
- The description of our Common Stock, which is contained in our registration statement on Form 8-A, filed with the Commission on January 6, 1995, as amended, pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and
- All subsequent filings made with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until the filing of a post-effective amendment that indicates that all securities offered hereunder have been sold or that deregisters all securities remaining unsold.

Any statement contained herein or in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, will be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

Item 6. Indemnification of Officers and Directors

The Registrant's Bylaws effectively provide that the Registrant will indemnify, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as amended from time to time ("Section 145"), all persons whom the Registrant may indemnify under Section 145. In addition, the Registrant's Certificate of Incorporation eliminates personal liability of its directors to the fullest extent permitted by Section 102(b)(7) of the General Corporation Law of the State of Delaware, as amended from time to time ("Section 102(b)(7)").

Section 145 permits a corporation to indemnify its directors and officers against expenses (including attorneys' fees), judgments, fines and amounts paid in settlements actually and reasonably incurred by them in connection with any action, suit or proceeding brought by a third party if such directors or officers acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reason to believe their conduct was unlawful. In a derivative action, indemnification may be made only for expenses actually and reasonably incurred by

directors and officers in connection with the defense or settlement of an action or suit and only with respect to a matter as to which they act in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification will be made if such person is adjudged liable to the corporation, unless and only to the extent that the court in which the action or suit was brought determines upon application that the defendant directors or officers are reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Section 102(b)(7) provides that a corporation may eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision does not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for willful or negligent conduct in paying dividends or repurchasing stock out of other than lawfully available funds, or (iv) for any transaction from which the director derived an improper personal benefit. No such provision may eliminate or limit the liability of a director for any act or omission occurring prior to the date when such provision becomes effective.

The Company maintains insurance against liabilities under the Securities Act for the benefit of its directors and officers.

Item 8. Exhibits

Exhibit Number	Description
4.1	Certificate of Incorporation of Speedway Motorsports, Inc. (incorporated by reference to Exhibit 3.1 to the Registration Statement on Form S-1 filed on December 22, 1994 (File No. 33-87740) (the "Form S-1"))
4.2	Amendment to the Certificate of Incorporation of Speedway Motorsports, Inc. (incorporated by reference to Exhibit 3.3 to Amendment No. 1 to the Registration Statement on Form S-3 filed on November 13, 1996 (File No. 333-13431))
4.3	Amendment to the Certificate of Incorporation of Speedway Motorsports, Inc. (incorporated by reference to Exhibit 3.4 to the Registration Statement on Form S-4 filed on September 8, 1997 (File No. 333-35091))
4.4	Bylaws of Speedway Motorsports, Inc. (incorporated by reference to Exhibit 3.2 to the Form S-1)
4.5	Amendment No. 1 to the Bylaws of Speedway Motorsports, Inc. (incorporated by reference to Exhibit 3.5 to the Annual Report on Form 10-K filed on March 13, 2008)
4.6	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Form S-1)
5.1	Opinion of Parker Poe Adams & Bernstein LLP regarding the legality of securities registered
10.1	Speedway Motorsports, Inc. 2008 Formula Restricted Stock Plan for Non-Employee Directors (incorporated by reference to Appendix A to the Definitive Proxy Statement on Schedule 14A filed on March 28, 2008 (the "Proxy Statement"))

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- 10.2 Form of Restricted Stock Agreement pursuant to the Speedway Motorsports, Inc. 2008 Formula Restricted Stock Plan for Non-Employee Directors (incorporated by reference to Appendix A to the Proxy Statement)
 - 23.1 Consent of PricewaterhouseCoopers LLP
 - 23.2 Consent of Deloitte & Touche LLP
 - 23.3 Consent of Grant Thornton LLP
 - 23.4 Consent of Parker Poe Adams & Bernstein LLP (included in Exhibit 5.1 to this Registration Statement)
 - 24 Power of Attorney (included in the signature page to this Registration Statement)

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of

such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Charlotte, State of North Carolina, on this 23rd day of April, 2008.

SPEEDWAY MOTORSPORTS, INC.

By: /s/ William R. Brooks

William R. Brooks
Executive Vice President, Treasurer, Chief
Financial Officer (principal financial
officer and principal accounting officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints William R. Brooks and J. Cary Tharrington IV, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, from such person and in each person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully do or cause to be done.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ O. Bruton Smith</u> O. Bruton Smith	Chairman and Chief Executive Officer (principal executive officer)	April 23, 2008
<u>/s/ H.A. Wheeler</u> H.A. Wheeler	President, Chief Operating Officer and Director	April 23, 2008
<u>/s/ William R. Brooks</u> William R. Brooks	Executive Vice President, Treasurer, Chief Financial Officer (principal financial officer and principal accounting officer) and Director	April 23, 2008
<u>/s/ Marcus G. Smith</u> Marcus G. Smith	Executive Vice President of National Sales and Marketing and Director	April 23, 2008
<u>/s/ William P. Benton</u> William P. Benton	Director	April 23, 2008
<u>/s/ Mark M. Gambill</u> Mark M. Gambill	Director	April 23, 2008
<u>/s/ James P. Holden</u> James P. Holden	Director	April 23, 2008
<u>/s/ Robert L. Rewey</u> Robert L. Rewey	Director	April 23, 2008
<u>/s/ Tom E. Smith</u> Tom E. Smith	Director	April 23, 2008

April 23, 2008
Board of Directors
Speedway Motorsports, Inc.
5555 Concord Parkway South
Concord, North Carolina 28027

RE: Registration Statement on Form S-8 for 100,000 Shares Under the Speedway Motorsports, Inc. 2008 Formula Restricted Stock Plan

Dear Sirs:

We are acting as counsel to Speedway Motorsports, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation, execution, filing and processing with the Securities and Exchange Commission (the “**Commission**”), pursuant to the Securities Act of 1933, as amended (the “**Act**”), of a Registration Statement on Form S-8 (the “**Registration Statement**”) relating to the issuance and sale of up to 100,000 shares (the “**Shares**”) of common stock, par value \$.01 per share (the “**Common Stock**”), reserved for issuance under the Company’s 2008 Formula Restricted Stock Plan (the “**Plan**”). This opinion is furnished to you for filing with the Commission pursuant to Item 601(b)(5) of Regulation S-K promulgated under the Act.

In our representation of the Company, we have examined the Registration Statement, the Plan, the Company’s Certificate of Incorporation and Bylaws, each as amended to date, certain actions of the Company’s Board of Directors recorded in the Company’s minute book, the form of certificate evidencing the Shares and such other documents as we have considered necessary for purposes of rendering the opinion expressed below.

Based upon the foregoing, we are of the opinion that the Shares proposed to be offered and sold by the Company under the Plan have been duly authorized for issuance and, subject to the Registration Statement becoming effective under the Act and to compliance with any applicable Blue Sky laws and to the issuance of such Shares in accordance with the provisions of the Plan, the Shares, when issued, will be legally issued, fully paid and non-assessable shares of Common Stock of the Company.

The opinions expressed herein are limited to the laws of the State of North Carolina, the Delaware General Corporation Law and applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws and the Act.

We hereby consent to the use of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Parker Poe Adams & Bernstein LLP
Parker Poe Adams & Bernstein LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement of Speedway Motorsports, Inc. on Form S-8 of our report dated March 13, 2008 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in the Annual Report on Form 10-K of Speedway Motorsports, Inc. for the year ending December 31, 2007.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Charlotte, North Carolina

April 23, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 14, 2007, March 13, 2008 as to the effects of the restatement discussed in Note 2 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to adoption of Statement of Financial Accounting Standard No. 123R, *Share-Based Payment*), relating to the consolidated financial statements of Speedway Motorsports, Inc. appearing in the Annual Report on Form 10-K of Speedway Motorsports, Inc. for the year ended December 31, 2007.

/s/ Deloitte & Touche LLP

Deloitte & Touche LLP
Charlotte, North Carolina

April 23, 2008

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated January 23, 2008, accompanying the consolidated financial statements of Motorsports Authentics, LLC for the years ended November 30, 2007 and 2006, which are included in the Annual Report of Speedway Motorsports, Inc. on Form 10-K for the year ended December 31, 2007. We hereby consent to the incorporation by reference of said report in this Registration Statement of Speedway Motorsports, Inc. on Form S-8.

/s/ Grant Thornton LLP

Grant Thornton LLP
Charlotte, North Carolina

April 23, 2008