
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 3, 2005

SPEEDWAY MOTORSPORTS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	1-13582	51-0363307
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5555 Concord Parkway South, Concord, North Carolina	28027
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (704) 455-3239

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Item 2.02 Results of Operations and Financial Conditions.

On August 3, 2005, Speedway Motorsports, Inc. issued a press release, which is attached as Exhibit 99.1 to this report on Form 8-K.

Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Press Release dated August 3, 2005 -----

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPEEDWAY MOTORSPORTS, INC.

Date: August 3, 2005

By: /s/ Marylaurel E. Wilks

Marylaurel E. Wilks
Vice President and General Counsel

Speedway Motorsports Reports Record Results For The Three and Six Months Ended June 30, 2005

CONCORD, N.C.--(BUSINESS WIRE)--Aug. 3, 2005--Speedway Motorsports, Inc. (SMI) (NYSE:TRK) today reported record results for the three and six months ended June 30, 2005. Second quarter 2005 results include total revenues of \$216.2 million, net income of \$55.5 million and diluted earnings per share of \$1.26. Six month 2005 results include total revenues of \$311.5 million, net income of \$69.6 million and diluted earnings per share of \$1.57.

The second quarter 2005 results are not directly comparable to 2004 because of NASCAR NEXTEL Cup and Busch Series racing events at Bristol Motor Speedway held and reported in the second quarter 2005 that were held and reported in the first quarter 2004. Changes in race schedules at the Company's speedways from time to time lessen the comparability of operating results between quarterly financial statements of successive years. Quarterly operating results are impacted principally from: (i) variable revenues and costs directly related to held events and (ii) certain fixed costs that do not change when race dates change.

Second Quarter Comparison

The following increases in second quarter 2005 results are largely attributable to reporting NASCAR racing events at Bristol Motor Speedway in the second quarter 2005 that were reported in the first quarter 2004. For the second quarter 2005 as compared to 2004:

- total revenues increased 31% or \$51.3 million to \$216.2 million;
- net income increased 39% or \$15.6 million to \$55.5 million; and
- diluted earnings per share increased 37% or \$0.34 to \$1.26.

Year-to-Date Comparison

For the six month 2005 period as compared to 2004:

- total revenues increased 9% or \$24.5 million to \$311.5 million;
- net income increased 8% or \$4.9 million to \$69.6 million; and
- diluted earnings per share increased 5% or \$0.08 to \$1.57.

Stock Repurchase Program

During the second quarter 2005, the Company repurchased 100,000 shares of common stock for approximately \$3.5 million under its previously announced stock repurchase program authorizing the repurchase of up to 1.0 million shares.

2005 Second Quarter Highlights

Second quarter highlights include Bristol Motor Speedway again hosting sold-out capacity crowds at its NASCAR Food City 500 NEXTEL Cup Series racing event, and large crowds at the Sharpie Professional 250 Busch Series racing event despite being rescheduled to Monday because of poor weather. Texas Motor Speedway attracted sold-out attendance at its NASCAR Samsung/RadioShack 500 NEXTEL Cup Series, and large crowds at the O'Reilly 300 Busch Series, racing events. Also, strong promotional efforts increased corporate marketing revenues for Lowe's Motor Speedway's NASCAR NEXTEL All-Star Challenge, Coca-Cola 600 NEXTEL Cup and CARQUEST Auto Parts 300 NASCAR Busch Series racing events to record levels, and Infineon Raceway's Dodge/Save Mart 350 NASCAR NEXTEL Cup Series weekend racing attracted strong crowds. Other highlights include Texas Motor Speedway achieving record attendance at its Bombardier Learjet 500 IndyCar Series race, and its second highest attendance at the Chex 400 NASCAR Craftsman Truck Series race.

2005 Earnings Guidance Reaffirmed

The Company reiterated these second quarter 2005 earnings are consistent with its previous full year 2005 guidance of \$2.15 to \$2.25 per diluted share.

Recent Developments - Atlanta Motor Speedway Tornado Damage

On July 6, 2005, a tornado struck Atlanta Motor Speedway causing significant damage to its facilities. Although the Company continues to assess the extent of damages and has established preliminary restoration plans, associated losses, if any, are not expected to significantly exceed insurance coverage limits. Also, the Company believes restoration will progress sufficiently to allow AMS to conduct its NASCAR NEXTEL Cup Series and other races as scheduled in October 2005.

"Our second quarter 2005 results, on a comparable event basis, show record revenues and net income, and we are particularly encouraged by the strong increases in sponsorship, luxury suite rentals, advertising and other corporate revenues," stated H.A. Wheeler, chief operating officer and president of Speedway Motorsports. "The corporate interest in SMI's premier facilities, geographic markets and the motorsports industry is

clearly expanding. We were extremely proud to recently announce a multi-year event title and official sponsorship agreement with Bank of America, Lowe's Motor Speedway and other SMI speedways. These major long-term marketing alliances illustrate that advertisers and broadcasters are increasingly recognizing the long-term marketing opportunities that SMI and the motorsports industry provide." "So far in 2005, broadcast television and cable ratings for NASCAR NEXTEL Cup events are up 7% and 16%, respectively, over last year to new highs," stated O. Bruton Smith, chairman and chief executive officer of Speedway Motorsports. "Increasing enthusiasm and spectator interest in our sport successfully demonstrate precisely what sponsors, advertisers and promoters are looking for. The positive trend in TV ratings and marketing value increases bode well for the ongoing NASCAR broadcast rights negotiations. Our 2006 event and official sponsorships are trending well ahead of this year and corporate marketing interest and promotional spending appears to be broadening and gaining momentum. These trends, along with the strong interest continuing to develop in Texas Motor Speedway's new NASCAR triple header weekend in November 2005, bring us strong growth visibility for 2006."

Speedway Motorsports is a leading marketer and promoter of motorsports entertainment in the United States. The Company owns and operates the following premier facilities: Atlanta Motor Speedway, Bristol Motor Speedway, Infineon Raceway, Las Vegas Motor Speedway, Lowe's Motor Speedway and Texas Motor Speedway. The Company provides souvenir merchandising services through its SMI Properties subsidiaries, and manufactures and distributes smaller-scale, modified racing cars through its 600 Racing subsidiary. The Company also owns Performance Racing Network which broadcasts syndicated motorsports programming to over 710 radio stations nationwide. For more information, visit the Company's website at www.gospeedway.com.

This news release contains forward-looking statements, particularly statements with regard to the Company's future operations and financial results. There are many factors that affect future events and trends of the Company's business including, but not limited to, consumer and corporate spending sentiment, air travel, governmental regulations, military actions, national or local catastrophic events, the success of and weather surrounding NASCAR, IRL, NHRA and other racing events, our relationship with NASCAR and other sanctioning bodies, the success of expense reduction efforts, capital projects, expansion, petroleum and other commodity markets and associated profit margins, stock repurchases, financing needs, insurance, litigation, taxes and economic conditions. These factors and other factors, including those contained in Exhibit 99.1 to the Company's Annual Report on Form 10-K, involve certain risks and uncertainties that could cause actual results or events to differ materially from management's views and expectations. Inclusion of any information or statement in this news release does not necessarily imply that such information or statement is material. The Company does not undertake any obligation to release publicly revised or updated forward-looking information, and such information included in this news release is based on information currently available and may not be reliable after this date.

Note: Speedway Motorsports will host a conference call and webcast today at 11:00 a.m. ET which are open to all participants. To participate in the conference call, you may dial 800-817-4887 for US and Canadian calls or 913-981-4913 for International calls. The reference number is 2468181. A webcast of the call can be accessed at the Company's Web site at www.gospeedway.com. To listen to a playback of the call, you may dial 888-203-1112 (U.S. or Canada) or 719-457-0820 (International) beginning after 12:00 noon (ET) August 3rd through midnight (ET) August 7th. The reference number is 2468181. Participating in the call will be H.A. Wheeler, Chief Operating Officer and President; William R. Brooks, Chief Financial Officer and Executive Vice President; Marcus G. Smith, Executive Vice President, National Sales and Marketing; and Marylaurel E. Wilks, Vice President, Communications and General Counsel.

Speedway Motorsports, Inc. and Subsidiaries Selected Financial Data - Unaudited
For The Three and Six Months Ended June 30, 2005 and 2004
(In thousands except per share amounts)

INCOME STATEMENT DATA	Three Months Ended		Six Months Ended	
	6/30/2005	6/30/2004	6/30/2005	6/30/2004
REVENUES:				
Admissions	\$74,516	\$53,965	\$106,723	\$102,804
Event related revenue	62,960	51,588	90,838	83,679
NASCAR broadcasting revenue	66,468	46,855	91,678	77,319
Other operating revenue	12,232	12,447	22,268	23,227
Total Revenues	216,176	164,855	311,507	287,029
EXPENSES AND OTHER:				
Direct expense of events	36,275	28,452	51,361	47,849
NASCAR purse and sanction fees	43,514	32,316	60,655	54,041
Other direct operating expense	10,717	10,469	19,327	20,544
General and administrative	20,423	17,581	37,647	34,091
Depreciation and amortization	9,304	8,753	18,572	17,777
Interest expense, net	4,979	3,894	10,928	8,328
Other expense (income), net	104	(2,335)	(816)	(2,225)
Total Expenses and				

Other	125,316	99,130	197,674	180,405
Income Before Income Taxes	90,860	65,725	113,833	106,624
Income Tax Provision	35,344	25,857	44,281	42,012
NET INCOME	\$55,516	\$39,868	\$69,552	\$64,612
BASIC EARNINGS PER SHARE	\$1.26	\$0.92	\$1.58	\$1.50
Weighted average shares outstanding	43,942	43,165	43,929	43,082
DILUTED EARNINGS PER SHARE	\$1.26	\$0.92	\$1.57	\$1.49
Weighted average shares outstanding	44,189	43,531	44,203	43,432
Major NASCAR-sanctioned Events Held During Period	8	6	12	11

Significant Race Schedule Changes:

-- Bristol Motor Speedway held one NASCAR NEXTEL Cup and one Busch Series racing event in the second quarter 2005 that were reported in the first quarter 2004

-- Atlanta Motor Speedway held one NASCAR Busch Series racing event in the first quarter 2005

BALANCE SHEET DATA	6/30/2005	12/31/2004
Cash and cash equivalents	\$238,463	\$216,731
Total current assets	345,347	288,025
Property and equipment, net	954,537	913,987
Goodwill and other intangible assets, net	157,806	157,917
Total assets	1,494,984	1,398,343
Deferred race event income, net	86,840	99,589
Total current liabilities	172,247	142,887
Revolving credit facility borrowings	50,000	50,000
Total long-term debt	430,228	427,149
Total liabilities	791,860	765,018
Total stockholders' equity	\$703,124	\$633,325

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