

# 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**

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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

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * |         |          | 2. Issuer Name and Ticker or Trading Symbol       |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)                                       |  |  |
| <b>BROOKS WILLIAM R</b>                   |         |          | <b>SPEEDWAY MOTORSPORTS INC</b>                   |  |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner                               |  |  |
| (Last)                                    | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |  | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| <b>5401 E. INDEPENDENCE BLVD.</b>         |         |          | <b>3/10/2011</b>                                  |  |  | <b>Chief Financial Officer</b>  |  |  |
| (Street)                                  |         |          | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |
| <b>CHARLOTTE, NC 28212</b>                |         |          |   |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person  |  |  |
| (City) (State) (Zip)                      |         |          |   |  |  | <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. 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<br>(1)  | D          | \$0   | 65995   | D  |   |
| Common Stock                    | 3/10/2011      |                                   | A                         |   | 35000<br>(2)  | A          | \$0   | 100995  | 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 |  |   |  |  |

**Explanation of Responses:**

- (1) Represents the forfeiture of restricted stock granted pursuant to the 2004 Speedway Motorsports, Inc. Stock Incentive Plan.
- (2) Transactions noted are effective pursuant to the Speedway Motorsports, Inc. 2004 Stock Incentive Plan, Amended and Restated as of February 10, 2009. Shares are subject to forfeiture based on the satisfaction of performance criteria during fiscal year 2011.

**Reporting Owners**

| Reporting Owner Name / Address    | Relationships |           |                                |       |
|-----------------------------------|---------------|-----------|--------------------------------|-------|
|                                   | Director      | 10% Owner | Officer                        | Other |
| <b>BROOKS WILLIAM R</b>           |               |           |                                |       |
| <b>5401 E. INDEPENDENCE BLVD.</b> | <b>X</b>      |           | <b>Chief Financial Officer</b> |       |
| <b>CHARLOTTE, NC 28212</b>        |               |           |                                |       |

**Signatures**

/s/ William R. Brooks

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.