

SPEEDWAY MOTORSPORTS INC

FORM 8-K (Unscheduled Material Events)

Filed 10/15/1996 For Period Ending 9/27/1996

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

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): September 27, 1996

SPEEDWAY MOTORSPORTS, INC.

(Exact name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-13582
(Commission
File Number)

51-0363307
(IRS Employer
Identification No.)

U.S. Highway 29 North, Concord, North Carolina 28026
(Address of Principal Executive Offices) (Zip Code)

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

(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On September 27, 1996, Speedway Motorsports, Inc. (the "Company") issued a press release that is attached to this report on Form 8-K as Exhibit 99.1.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) EXHIBITS.

Exhibit Number Description

99.1 Press Release dated September 27, 1996.

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: October 15, 1996

By: /s/ William R. Brooks

*William R. Brooks
Vice President, Chief Financial
Officer, Treasurer and Director*

Exhibit 99.1

(Speedway Motorsports, inc. letterhead)

CONTACT: Lauri E. Wilks
704-455-3239

--FOR IMMEDIATE RELEASE

**SPEEDWAY MOTORSPORTS HAS PLACED CONVERTIBLE DEBT
IN PRIVATE OFFERING**

CONCORD, N.C. (September 27, 1996) -- Speedway Motorsports, Inc. (NYSE:TRK) announced today that it has placed \$70 million in aggregate principal amount of Speedway Motorsports' 5 3/4% Convertible Subordinated Debentures due September 30, 2003. The Debentures are convertible into Speedway Motorsports common stock at a conversion price of \$31.11 per share. The Debentures are redeemable at the option of Speedway Motorsports on or after September 30, 2000. As unsecured obligations of Speedway Motorsports, the Debentures are subordinated to all of Speedway Motorsports' senior indebtedness whether now existing or hereafter incurred. The Debentures and the underlying common stock have not been registered under the Securities Act of 1933 or under applicable state securities laws, and may not be offered or sold absent registration under, or an applicable exemption from the registration requirements of, the Securities Act and applicable securities laws. The Debentures have been offered only to "Qualified Institutional Buyers" (as defined in Rule 144A under the Securities Act) in reliance on a limited number of institutional "accredited investors" within the meaning of Rule

501(a)(1), (2), (3) or (7) under the Securities Act. The net proceeds from the sale of the Debentures will be used to repay indebtedness, for the construction of Texas International Raceway and for general corporate purposes. This press release shall not constitute an offer to sell or the solicitation of any offer to buy the Debentures

Speedway Motorsports, the owner and operator of Atlanta Motor Speedway, Bristol Motor Speedway, Charlotte Motor Speedway, Texas International Raceway and 600 Racing, is a leading marketer and promoter of motorsports entertainment in the United States.

End of Filing

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