

SPEEDWAY MOTORSPORTS INC

FORM 8-K (Unscheduled Material Events)

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

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 AND EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): September 9, 1996

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.)

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 9, 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 9, 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: September 9, 1996

*By: /s/ William R. Brooks
William R. Brooks
Vice President, Chief Financial
Officer, Treasurer and Director*

EXHIBIT 99.1

FOR IMMEDIATE RELEASE CONTACT: Marylaurel Wilks, Director of Investor Relations (704) 455-3239

SPEEDWAY MOTORSPORTS, INC. ANNOUNCES PROPOSED PRIVATE OFFERING OF CONVERTIBLE SUBORDINATED DEBENTURES DUE 2003

CHARLOTTE, NC, September 9, 1996. Speedway Motorsports, Inc. (NYSE-TRK) announced today that it proposes to make a private offering of up to \$77 million in aggregate principal amount of convertible subordinated debentures due 2003. The debentures will be unsecured debt obligations, subordinated to all present and future senior indebtedness of Speedway Motorsports. The debentures can be converted into Speedway Motorsports common stock.

Speedway Motorsports intends to use the net proceeds of the offering to repay certain existing indebtedness, to fund the completion of the construction of a superspeedway in Fort Worth, Texas and for general corporate purposes.

The debentures and the underlying common stock have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

The debentures will be offered only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in reliance on the exemption from the registration requirements provided by Rule 144A, certain institutional "accredited investors" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) and outside the United States to certain persons in reliance on Regulation S under the Securities Act.

This press release shall not constitute an offer to sell or the solicitation of any offer to buy the debentures.

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End of Filing

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