

# SPEEDWAY MOTORSPORTS INC

## FORM 4/A

(Amended Statement of Changes in Beneficial Ownership)

Filed 6/9/1999 For Period Ending 5/1/1999

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

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

(PRINT OR TYPE RESPONSES)

1. Name and Address of Reporting Person\*      2. Issuer Name AND Ticker or Trading Symbol      6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

\_\_\_\_\_X\_\_\_ Director      \_\_\_\_\_10% Owner

\_\_\_\_\_ Officer      \_\_\_\_\_ Other (give title below)      \_\_\_\_\_ Other (specify below)

Kemp      Jack      F.      TRK

(Last)      (First)      (Middle)

3. IRS Identification Number of Reporting Person, if an entity (Voluntary)      4. Statement for Month/Year

1701 Pennsylvania Ave. NW      557-46-0519      May , 1999

(Street)

5. If Amendment, Date of Original (Month/Year)      7. Individual or Joint/Group Filing (Check Applicable Line)

\_\_\_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_\_\_ Form filed by More than One Reporting Person

Washington      D.C.      20006-5805

(City)      (State)      (Zip)

TABLE I-- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1.	2.	3.	4.	5.	6.	7.	
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount (A) or Price (D)	Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Beneficial Ownership (Instr. 4)

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).

TABLE II -- DERIVATIVE SECURITIES  
 ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED  
 (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE  
 SECURITIES)

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative Security (Instr. 3)	Conver- sion or Exercise Price of Deriv- ative Security	Trans- action Date (Month/ Day/ Year)	Trans- action Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exer- cisable and Expiration Date (Month/ Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Deriv- ative Secur- ity (Instr. 5)	Number of Derivative Securities Benefi- cially Owned at End of Month (Instr. 4)	Ownership Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
Stock Option	27.875	5/5/99	A	15,000	11/5/99 5/5/09	Common Stock 15,000	*	15,000	D	

Explanation of Responses:

\*Stock Options granted pursuant to 1994 Speedway Motorsports Stock Option Plan

\*\* Intentional misstatements or omissions of  
 facts constitute Federal Criminal Violations.  
 SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

/s/ Jack F. Kemp

6/9/99

\*\* Signature of Reporting Person

Date

Note: File three copies of this Form, one  
 of which must be manually signed.  
 If space is insufficient, SEE  
 Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained  
 in this form are not required to respond unless the form displays a currently  
 valid OMB Number.

End of Filing



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