

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)	
SMITH MARCUS G			SPEEDWAY MOTORSPORTS INC		<input checked="" type="checkbox"/> Director	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> 10% Owner	
5555 CONCORD PARKWAY SOUTH			12/8/2004		<input checked="" type="checkbox"/> Officer (give title below)	
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		<input type="checkbox"/> Other (specify below)	
CONCORD, NC 28027					Executive Vice President	
(City) (State) (Zip)					6. Individual or Joint/Group Filing (Check Applicable Line)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
					<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)			

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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Purchase Option (1)	\$37.00	12/8/2004		A	75000	(2)	12/8/2014	Common Stock	75000	\$37.00	75000 (3)	D	
Common Stock Purchase Option (4)	\$37.00	12/8/2004		A	20000	(2)	12/8/2014	Common Stock	20000	\$37.00	20000 (3)	D	

Explanation of Responses:

- Transactions noted are effective pursuant to 1994 Speedway Motorsports Stock Option Plan.
- The options vest in three equal annual installments on the following dates: December 8, 2005; December 8, 2006; and December 8, 2007.
- Indicates all shares held currently not including shares underlying presently exercisable options.
- Transactions noted are effective pursuant to the 2004 Speedway Motorsports Stock Incentive Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH MARCUS G				

5555 CONCORD PARKWAY SOUTH CONCORD, NC 28027	X	Executive Vice President
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Signatures

Marcus G. Smith

12/9/2004

** 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.