

# SPEEDWAY MOTORSPORTS INC

## FORM 5

(Annual Statement of Changes in Beneficial Ownership)

Filed 2/2/2006 For Period Ending 12/31/2005

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

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# FORM 5

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

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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).  
[ ] Form 3 Holdings Reported  
[ X ] Form 4 Transactions Reported

## ANNUAL 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>WHEELER H A</b>			<b>SPEEDWAY MOTORSPORTS INC [TRK]</b>			<input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>COO &amp; President</b>		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)					
<b>5555 CONCORD PARKWAY SOUTH</b>			<b>12/31/2005</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>CONCORD, NC 28027</b>						<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(City)	(State)	(Zip)						

### 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)
				Amount	(A) or (D)	Price			

### Table II - Derivative Securities Acquired, Disposed of, or 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 (MM/DD/YYYY)		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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<b>Common Stock Purchase Option (1)</b>	<b>\$38.97</b>	<b>12/7/2005</b>		<b>A4</b>	<b>10000</b>		<b>(2)</b>	<b>12/7/2015</b>	<b>Common Stock</b>	<b>10000</b>	<b>\$0</b>	<b>10000 (3)</b>	<b>D</b>	

#### Explanation of Responses:

- (1) Transaction noted is pursuant to the Speedway Motorsports, Inc. 2004 Stock Incentive Plan.
- (2) The options vest in three equal annual installments on the following dates: December 7, 2006; December 7, 2007 and December 7, 2008.
- (3) This figure includes options remaining for the specified price and expiration date..

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>WHEELER H A</b>				

#### Signatures

/s/ **H.A. Wheeler**

**2/2/2006**

\*\* Signature of Reporting Person

Date

5555 CONCORD PARKWAY SOUTH CONCORD, NC 28027	<b>X</b>		<b>COO &amp; President</b>	
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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.

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