

DOVER MOTORSPORTS INC
Form 8-K
March 26, 2004

UNITED STATES
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): March 25, 2004

Dover Motorsports, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number 1-11929

Delaware
(State or other jurisdiction of incorporation)

1131 N. DuPont Highway

51-0357525
(IRS Employer Identification No.)

19901

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Dover, Delaware
(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (302) 674-4600

N/A

(Former name or former address, if changed since last report)

Item 5. Other Events

Following is the text of a press release issued by Dover Motorsports, Inc. on March 25, 2004:

FOR IMMEDIATE RELEASE

Dover, Delaware, March 25, 2004

For further information, call:
Patrick J. Bagley, Sr. Vice President-Finance
(302) 857-3745

**DOVER MOTORSPORTS SUBSIDIARY ASSIGNS RIGHTS TO
GRAND PRIX OF DENVER TO OPEN WHEEL RACING SERIES, LLC**

Dover Motorsports, Inc. (NYSE Symbol: DVD) today announced that its wholly owned subsidiary, Grand Prix Association of Long Beach, Inc. (Grand Prix), has reached an agreement with Open Wheel Racing Series, LLC (OWRS), the successor to CART, Inc. and owner of the Champ Car World Series, to transfer to OWRS certain assets and rights that Grand Prix has relative to the organization and promotion of the Grand Prix of Denver, subject to certain conditions and approvals.

Grand Prix has a multi-year agreement with the City of Denver pursuant to which it is entitled to stage an annual auto racing event in and around the PepsiCenter in Denver. Grand Prix has assigned to OWRS its rights in its agreement with the City, subject to the consent of the City. Economic terms were not disclosed.

* * *

Dover Motorsports, Inc. is a leading promoter of motorsports events in the United States. Its motorsports subsidiaries operate five motorsports tracks (four permanent facilities and one temporary circuit) in four states and promote motorsports events under the auspices of four of the premier sanctioning bodies in motorsports - NASCAR, IRL, CART AND NHRA. The Company owns and operates Dover International Speedway in Dover, Delaware; Nashville Superspeedway near Nashville, Tennessee; Gateway International Raceway near St. Louis, Missouri; and Memphis Motorsports Park near Memphis, Tennessee. It also organizes and promotes the Toyota Grand Prix of Long Beach in California.

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.

Dover Motorsports, Inc.

/s/ Denis McGlynn

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Denis McGlynn
President and Chief Executive Officer

Dated: March 26, 2004