

MCGLYNN DENIS  
Form 4  
January 05, 2007

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCGLYNN DENIS

2. Issuer Name and Ticker or Trading Symbol  
DOVER MOTORSPORTS INC  
[DVD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1131 N. DUPONT HIGHWAY  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

DOVER, DE 19901

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V  | Amount (D) Price  |  |                                   |
| Common Stock, \$.10 par value   | 01/03/2007                           |  |                                | A   | 15,000 \$ 0   | D  |                                   |
| Common Stock, \$.10 par value   | 01/04/2007                           |  |                                | F   | 904 \$ 5.15   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Class A Common Stock                       | (3)  |                                      |  |                                |   | (3) (3)  | Common Stock  | 797,000                       |
| Class A Common Stock                       | (3)  |                                      |  |                                |   | (3) (3)  | Common Stock  | 52,000                        |
| Options granted 05/05/2000 (6)             | \$ 5.03  |                                      |  |                                |   | (4) 05/04/2010   | Common Stock  | 35,000                        |
| Options granted 05/09/2002 (6)             | \$ 7.23  |                                      |  |                                |   | (5) 05/08/2010   | Common Stock  | 25,000                        |
| Options granted 01/03/2003 (6)             | \$ 4.68  |                                      |  |                                |   | (5) 01/02/2011   | Common Stock  | 25,000                        |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| MCGLYNN DENIS<br>1131 N. DUPONT HIGHWAY<br>DOVER, DE 19901 | X             |           | President and CEO |       |

## Signatures

Elia D. Trowbridge via Power of Attorney Filed With the Securities & Exchange Commission 01/05/2007

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) See line below on Table I for total amount of securities beneficially owned directly.

Includes 52,341 shares of restricted stock granted under the Company's Incentive Stock Plan in transactions exempt under Rule 16b-3 (full amount of original grant, whether or not vested, less shares disposed of, if any). Shares vest one fifth per year beginning on the

(2) second anniversary of the grant date (beneficial ownership in unvested shares is disclaimed for Section 16 purposes). Grant dates and number of shares granted were: January 3, 2007: 15,000 shares; January 3, 2006: 15,000 shares; January 3, 2005: 12,000 shares; and April 28, 2004: 12,000 shares.

(3) Class A Common Stock is convertible into Common Stock at any time on a share for share basis at the option of the holder thereof.

(4) Ten-year options with exercisability phasing in as follows: 5/5/06 - 8,286 shares; 5/5/07 - 8,839 shares; 5/5/08 - 8,839 shares; 5/5/09 - 8,839 shares; 1/1/10 - 197 shares.

(5) Eight-year options with exercisability phasing in. Beginning one year after date of grant, one-sixth becomes exercisable. An additional one-sixth becomes exercisable over the succeeding five years.

(6) Previously reported.

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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