MCGLYNN DENIS
Form 4
February 06, 2009

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGLYNN DENIS

(Last) (First) (Middle)

1131 N. DUPONT HIGHWAY

(Street)

DOVER, DE 19901

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/04/2009

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.10 par value	02/04/2009		P		700	A	$ 1.99	173,077 (1)	D	
Common Stock, $.10 par value	02/05/2009		P		13,420	A	$ 2.24	186,497 (1)	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. D Se (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A Common Stock	(2)							(2)	(2)	Common Stock	797,000	
Class A Common Stock	(2)							(2)	(2)	Common Stock	52,000	
Options granted 05/05/2000 (5)	$ 5.03							(3)	05/04/2010	Common Stock	35,000	
Options granted 05/09/2002 (5)	$ 7.23							(4)	05/08/2010	Common Stock	25,000	
Options granted 01/03/2003 (5)	$ 4.68							(4)	01/02/2011	Common Stock	25,000	

Reporting Owners

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

Signatures

Elia D. Trowbridge via Power of Attorney Filed With the Securities & Exchange Commission	02/06/2009
**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) Includes 88,649 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 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, 2009: 25,000 shares; January 3, 2008: 15,000 shares; 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.

(2) 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.

(3) 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.

(4) 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.

(5) 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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