

DOVER MOTORSPORTS INC
 Form 3
 April 02, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â HORNE TIMOTHY R		(Month/Day/Year)	DOVER MOTORSPORTS INC [DVD]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1131 N. DUPONT HIGHWAY			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sr. VP - Finance & CFO	
DOVER,Â DEÂ 19901			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$.10 par value	52,489 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Options granted 05/05/2000	Â (2)	05/04/2008	Common Stock	20,000	\$ 5.03	D	Â
Options granted 05/09/2002	Â (2)	05/08/2010	Common Stock	6,000	\$ 7.23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HORNE TIMOTHY R 1131 N. DUPONT HIGHWAY DOVER, DE 19901	Â	Â	Â Sr. VP - Finance & CFO	Â

Signatures

Elia D. Trowbridge via Power of Attorney Filed With the Securities & Exchange
Commission

04/02/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

Includes 36,989 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

(1) 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, 2008: 8,000 shares; January 3, 2007: 8,000 shares; January 3, 2006: 8,000 shares; January 3, 2005: 8,000 shares; and April 28, 2004: 8,000 shares.

(2) 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. Options granted 5/05/2000 are fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.