

DOVER MOTORSPORTS INC
Form SC 13G
February 10, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _____) *

Dover Motorsports, Inc.

(Name of Issuer)

\$.10 Par Value Common Stock

(Title of Class of Securities)

260174 10 7

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

Page 1 of 6

CUSIP No. 260174 10 7

1. Names of Reporting Persons: Eugene W. Weaver
I.R.S. Identification Nos. of above persons (entities only). Not required.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only
.....

Edgar Filing: DOVER MOTORSPORTS INC - Form SC 13G

4. Citizenship or Place of Organization: United States

Number of Shares 5. Sole Voting Power: 1,440,986

Beneficially 6. Shared Voting Power: 727,600

Owned by Each Reporting 7. Sole Dispositive Power: 1,440,986

Person With: 8. Shared Dispositive Power: 727,600

9. Aggregate Amount Beneficially Owned by Each Reporting Person: 2,168,586

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).....

11. Percent of Class Represented by Amount in Row (9): 12.1%

12. Type of Reporting Person (See Instructions): IN

Page 2 of 6

Item 1.

- (a) Dover Motorsports, Inc.
(b) 1131 N. DuPont Highway, Dover, DE 19901

Item 2.

- (a) Eugene W. Weaver
(b) 570 Winturford Drive, West Chester, PA 19382
(c) United States
(d) The class of equity security to which this Schedule 13G relates is the Common Stock (the "Common Stock"), par value \$.10 per share, of Dover Motorsports, Inc., a Delaware corporation (the "Company" or the "issuer"). The Common Stock is publicly traded. The ownership reflected above includes both Common Stock and Class A Common Stock. Class A Common Stock is not publicly traded. Class A Common Stock entitles the holder to ten (10) votes per share and is convertible at any time

Edgar Filing: DOVER MOTORSPORTS INC - Form SC 13G

into shares of Common Stock on a one-for-one basis at the option of the shareholder. As a result, under Rule 13d, a holder of Class A Common Stock is deemed to have beneficial ownership of the Common Stock which such shareholder may acquire upon conversion of the Class A Common Stock. The percentages set forth herein assume the conversion of all shares of Class A Common Stock beneficially owned by the Reporting Person into Common Stock.

(e) 260174 10 7

- Item 3. If this statement is filed pursuant to (S) (S)240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

Page 3 of 6

- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with (S)240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with (S)240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with (S)240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with (S)240.13d-1(b)(1)(ii)(J).

Not Applicable.

Item 4. Ownership.

- (a) Amount beneficially owned: 2,168,586. This amount is current as of the date of this filing. The Reporting Person beneficially owns 201,586 shares of Common Stock and 1,967,000 shares of Class A Common Stock or 12.1% of the shares of Common Stock outstanding based on the Company's most recent filing with the Securities Exchange Commission (which for these purposes assumes the conversion of all shares of Class A Common Stock beneficially owned by the Reporting Person). This includes the following: 67,486 shares of Common Stock subject to options granted under the Company's 1996 Stock Option Plan to which the Reporting

Edgar Filing: DOVER MOTORSPORTS INC - Form SC 13G

Person has the right to acquire beneficial ownership as specified in Rule 13d of the Securities Exchange Act of 1934; 10,000 shares of Common Stock and 100,000 shares of Class A Common Stock held by his wife; 6,600 shares of Common Stock and 11,000 shares of Class A Common Stock held as Trustee; and 600,000 shares of Class A Common Stock owned by a partnership over which the Reporting Person has sole voting power, as to which the Reporting Person disclaims beneficial interest in 76.14% of the partnership.

(b) Percent of class: 12.1%

Page 4 of 6

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:
1,440,986
- (ii) Shared power to vote or to direct the vote:
727,600
- (iii) Sole power to dispose or to direct the
disposition of: 1,440,986
- (iv) Shared power to dispose or to direct the
disposition of: 727,600

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

Not Applicable

Page 5 of 6

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify

Edgar Filing: DOVER MOTORSPORTS INC - Form SC 13G

that the information set forth in this statement is true, complete and correct.

Date: January 28, 2003

/s/ Eugene W. Weaver

Eugene W. Weaver
Director

Attention: Intentional misstatements or omissions of fact constitute Federal
criminal violations (See 18 U.S.C. 1001)

Page 6 of 6