

DOVER MOTORSPORTS INC
Form 4
January 22, 2008

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 *
CIBELLI MARIO

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)
52 VANDERBILT AVENUE, 5TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2008

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10017

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

(City) (State) (Zip)

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 (D) Price | | | |
| Common Shares, \$0.10 Par Value | 01/17/2008 | | P | 9,400 A \$ 6.8313 | 2,461,156 | D ⁽¹⁾ | |
| Common Shares, \$0.10 Par Value | | | | | 2,461,156 | I | Footnote <u>(2)</u> |
| Common Shares, \$0.10 Par Value | 01/17/2008 | | P | 600 A \$ 6.8313 | 213,851 | I | Footnote <u>(3)</u> |

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| | | | | | | | | | |
|---------------------------------|------------|---|-------|---|-----------|-----------|------------------|-------------------------|--|
| Value | | | | | | | | | |
| Common Shares, \$0.10 Par Value | 01/18/2008 | P | 2,400 | A | \$ 6.6473 | 2,463,556 | D ⁽¹⁾ | | |
| Common Shares, \$0.10 Par Value | | | | | | 2,463,556 | I | Footnote ⁽²⁾ | |
| Common Shares, \$0.10 Par Value | 01/18/2008 | P | 200 | A | \$ 6.6473 | 214,051 | I | footnote ⁽³⁾ | |
| Common Shares, \$0.10 Par Value | 01/22/2008 | P | 4,600 | A | \$ 6.5153 | 2,468,156 | D ⁽¹⁾ | | |
| Common Shares, \$0.10 Par Value | | | | | | 2,468,156 | I | Footnote ⁽²⁾ | |
| Common Shares, \$0.10 Par Value | 01/22/2008 | P | 400 | A | \$ 6.5153 | 214,451 | I | Footnote ⁽³⁾ | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CIBELLI MARIO 52 VANDERBILT AVENUE 5TH FLOOR NEW YORK, NY 10017 | | X | | |
| MARATHON PARTNERS, L.P. 52 VANDERBILT AVENUE 5TH FLOOR NEW YORK, NY 10017 | | X | | |
| CIBELLI CAPITAL MANAGEMENT LLC 52 VANDERBILT AVENUE 4TH FLOOR NEW YORK, NY 10017 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Mario Cibelli | 01/22/2008 |
| **Signature of Reporting Person | Date |
| Marathon Partners, L.P., By: Cibelli Capital Management, LLC, By: /s/ Mario Cibelli | 01/22/2008 |
| **Signature of Reporting Person | Date |
| Cibelli Capital Management, LLC, By: /s/ Mario Cibelli | 01/22/2008 |
| **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) These securities are owned by Marathon Partners, L.P., which is a Reporting Person.

The reported securities are directly owned by Marathon Partners, L.P. and may be deemed beneficially owned by Cibelli Capital Management, LLC as General Partner of Marathon Partners, L.P. and Mario Cibelli as managing member of Cibelli Capital Management, LLC. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Mario Cibelli is the managing member of Cibelli Research & Management, L.L.C., a Delaware limited liability company that is an investment management firm which serves as the general partner of Marathon Focus Fund, L.P., a New York limited partnership and serves as the general partner of Marathon Offshore, Ltd., a Cayman Islands limited partnership, each of which is a direct owner of Shares.

(3) Mr. Cibelli also serves as portfolio manager to a number of separate managed accounts that directly own Shares. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.