

BAGLEY PATRICK J

Form 4/A

January 27, 2006

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 *
BAGLEY PATRICK J

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)
01/03/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Sr. VP - Finance & CFO

DOVER, DE 19901

4. If Amendment, Date Original
 Filed(Month/Day/Year)
01/04/2006

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)
Common Stock, \$.10 par value				(A) or (D)	27,000 ⁽¹⁾ ⁽²⁾ ₍₃₎	D	

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

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SEC 1474
 (9-02)

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

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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. F Der Sec (Ins
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A)	(D)						
						(4)	05/16/2010	Common Stock	20,000
Options granted 05/17/2002 (5)	\$ 7.24								
Options granted 01/03/2003 (5)	\$ 4.68					(4)	01/02/2011	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAGLEY PATRICK J 1131 N. DUPONT HIGHWAY DOVER, DE 19901	X		Sr. VP - Finance & CFO	

Signatures

Elia D. Trowbridge Via Power of Attorney Filed With the Securities & Exchange Commission 01/27/2006

__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 8,000 shares of restricted stock granted under the Company's Incentive Stock Plan on January 3, 2006 in a transaction exempt under Rule 16b-3. 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).

(2) Includes 8,000 shares of restricted stock granted under the Company's Incentive Stock Plan on January 3, 2005 in a transaction exempt under Rule 16b-3. 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).

(3) Includes 8,000 shares of restricted stock granted under the Company's Incentive Stock Plan on April 28, 2004 in a transaction exempt under Rule 16b-3. 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).

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- (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. Option granted 05/17/2002 is fully exercisable.
- (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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