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CHAMPIONSHIP AUTO RACING TEAMS INC  
Form 8-K  
September 11, 2003

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2003

CHAMPIONSHIP AUTO RACING TEAMS, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-13925 (Commission File Number)	38-3389456 (IRS Employer Identification No.)
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5350 Lakeview Parkway South Dr.  
Indianapolis, IN 46268  
(Address of principal executive offices, with zip code)

Registrant's telephone number, including area code: (317) 715-4100

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On September 10, 2003, Championship Auto Racing Teams, Inc. (the "Company") and Open Wheel Racing Series LLC announced that they have signed a definitive agreement providing for Open Wheel Racing Series LLC to acquire the Company for cash equivalent to \$0.56 per share, based on the number of shares of the Company's common stock currently outstanding. The information in this Current Report on Form 8-K, including the exhibits, shall not be deemed to be incorporated by reference into the Company's filings with the SEC under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such a filing.

Exhibits

Exhibit	Description
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- 99.1 Press release dated September 10, 2003.
- 99.2 Agreement and Plan of Merger, dated as of September 10, 2003, among Open Wheel Racing Series LLC, Open Wheel Racing Acquisition Corporation and Championship Auto Racing Teams, Inc.
- 99.3 Guarantee Agreement, dated as of September 10, 2003, by and among Kevin Kalkhoven, Paul Gentilozzi, Gerald R. Forsythe and Championship Auto Racing Teams, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on this 10th day of September, 2003.

CHAMPIONSHIP AUTO RACING TEAMS, INC.

By: /s/ Thomas L. Carter

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Thomas L. Carter,  
Chief Financial Officer