

INTERNATIONAL SPEEDWAY CORP  
Form 8-K  
May 31, 2005

**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) May 24, 2005

**INTERNATIONAL SPEEDWAY CORPORATION**  
(Exact name of registrant as specified in its charter)

**FLORIDA**  
(State or other jurisdiction  
of incorporation)

**O-2384**  
(Commission  
File Number)

**59-0709342**  
(I.R.S. Employer  
Identification No.)

**1801 WEST INTERNATIONAL SPEEDWAY BOULEVARD, DAYTONA BEACH, FLORIDA 32114**  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (386) 254-2700

No Change  
(Former name or address, if changed since last report)

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations

Item 1.01 Entry Into a Material Definitive Agreement

On May 24, 2005 Pennsylvania International Raceway, Inc., an indirect wholly-owned subsidiary of the Registrant, entered into an agreement with Brookside Realty, Inc. for the sale of 158 acres on which Nazareth Speedway is located for approximately \$19 million. Nazareth Speedway suspended major motorsports event operations after the completion of the track's 2004 events and its results of operations are presented as discontinued operations in the Registrant's consolidated financial statements. Closing of the transaction is expected no later than November 30, 2005, and is contingent upon, among other items, the purchaser's right to terminate the agreement if it determines that timely and financially reasonable governmental approval of its proposed redevelopment of the real property is either unlikely or not feasible. Upon closing the transaction, ISC expects to record an after-tax gain from discontinued operations

which may materially increase income in the period during which the closing occurs.

**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 thereunto duly authorized.

**INTERNATIONAL SPEEDWAY CORPORATION**

**(Registrant)**

Date: 05/31/2005

/s/ Glenn R. Padgett

Glenn R. Padgett, Vice President,  
Chief Counsel - Operations,  
& Assistant Secretary