

INTERNATIONAL SPEEDWAY CORP  
Form 8-K  
February 03, 2006

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 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): January 31, 2006**

**INTERNATIONAL SPEEDWAY CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

**Florida**  
**(State or Other Jurisdiction)**

**0-2384**  
**(Commission File Number)**

**59-0709342**  
**(IRS Employer)**

**of Incorporation)**

**Identification No.)**

**1801 West International Speedway Boulevard, Daytona Beach,**  
**Florida**

**32114**

**(Address of Principal Executive Offices)**

**(Zip Code)**

**(386) 254-2700**

**(Registrant's Telephone Number, Including Area Code)**

**Not Applicable**

**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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 240.14-12)
  - 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))
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**Section 1 - Registrant's Business and Operations**  
**Item 1.01 Entry Into a Material Definitive Agreement.**

## Edgar Filing: INTERNATIONAL SPEEDWAY CORP - Form 8-K

On January 31, 2006, Pennsylvania International Raceway, Inc., an indirect wholly-owned subsidiary of the Registrant, entered into an agreement with NZSW, LLC 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, 2006, and is contingent upon, among other items, the purchaser's right to terminate the agreement during the due diligence period. Upon closing the transaction, ISC expects to record an after-tax gain from discontinued operations of approximately \$6 to \$7 million, or \$0.11 to \$0.13 per diluted share.

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### 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.

**INTERNATIONAL SPEEDWAY CORPORATION**  
(Registrant)

Date: February 3, 2006

By: /s/ Glenn R. Padgett  
Glenn R. Padgett  
Vice President, Chief Counsel - Operations

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