

DOVER MOTORSPORTS INC  
Form 3  
October 18, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement  |  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |   |
| MARATHON PARTNERS, L.P.                   |         |          | 09/17/2007  |  | DOVER MOTORSPORTS INC [DVD]                        |   |
| (Last)                                    | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer  |  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| 52 VANDERBILT AVE, FL. 4                  |         |          | (Check all applicable)  |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)  |
| (Street)                                  |         |          | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  |  | <input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| NEW YORK, NY 10017                        |         |          |   |  |  |   |
| (City)                                    | (State) | (Zip)    |   |  |  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, \$0.10 Par Value     | 1,657,333  | D <sup>(1)</sup>  | Â  |
| Common Stock, \$0.10 Par Value     | 1,657,333  | I <sup>(2)</sup> <sup>(3)</sup>                                   | Footnote <sup>(2)</sup> <sup>(3)</sup>                   |

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|---------------------|---|
|------------------|-----------------|-------|----------------------------|---------------------|---|

## Reporting Owners

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

## Signatures

|  |            |
|--|------------|
| Marathon Partners, L.P., By: Cibelli Capital Management LLC, By: /s/ Mario Cibelli | 10/18/2007 |
| __Signature of Reporting Person  | Date       |
| Cibelli Capital Management LLC, By: /s/ Mario Cibelli                              | 10/18/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Mario Cibelli  | 10/18/2007 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Marathon Partners, L.P., a New York limited partnership, directly holds the common stock to which this Form 3 relates (the "Shares").
- (2) Mario Cibelli is the managing member of Cibelli Capital Management, L.L.C., a Delaware limited liability company that is an investment management firm which serves as the general partner of Marathon Partners, L.P.  
  
Mr. Cibelli is also 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 owns Shares. Mario Cibelli and each of the entities listed above each disclaim beneficial ownership in the Shares reported on this Form 3 except to the extent of their pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that either Mario Cibelli or any of the entities listed above are the beneficial owners of the Shares for purposes of Section 16 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.