

DOVER MOTORSPORTS INC
Form SC 13D/A
February 01, 2008

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Dover Motorsports, Inc.

(Name of Issuer)

\$.10 Par Value Common Stock

(Title of Class of Securities)

260174 10 7

(CUSIP Number)

R. Randall Rollins

and

Gary W. Rollins

2170 Piedmont Road, N.E., Atlanta, GA 30324

(404) 888-2201

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 31, 2008

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 260174 10 7

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
R. Randall Rollins |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input checked="" type="checkbox"/> x
(b) <input type="checkbox"/> o |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
Not Applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> o |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
2,320,700 |
| 8. | Shared Voting Power
0 |
| 9. | Sole Dispositive Power
2,320,700 |
| 10. | Shared Dispositive Power
0 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,320,700 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
12.3% |
| 14. | Type of Reporting Person (See Instructions)
IN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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CUSIP No. 260174 10 7

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Gary W. Rollins
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Source of Funds (See Instructions)
Not Applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
6. Citizenship or Place of Organization
United States
7. Sole Voting Power
2,320,700
8. Shared Voting Power
0
9. Sole Dispositive Power
2,320,700
10. Shared Dispositive Power
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,320,700
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
13. Percent of Class Represented by Amount in Row (11)
12.3%
14. Type of Reporting Person (See Instructions)
IN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

CUSIP No. 260174 10 7

Item 4. Purpose of Transaction

As previously reported in Amendment No. 4 to this Schedule 13D, Mr. Randall Rollins (Mr. Rollins) and Mr. Henry B. Tippie (Mr. Tippie) entered into a Stockholders Voting Agreement and Irrevocable Proxy dated August 5, 2005, as amended and restated December 2, 2005 (Agreement), pursuant to which Mr. Rollins granted to Mr. Tippie the right to vote 230,000 shares of Class A Common Stock owned by Mr. Rollins. Effective January 31, 2008, Mr. Tippie ceded voting control of these shares back to Mr. Rollins and, therefore, pursuant to the express terms of the Agreement, the Agreement automatically terminated.

Item 5. Interest in Securities of the Issuer

(a) Amount beneficially owned by R. Randall Rollins: 2,320,700. R. Randall Rollins beneficially owns 290,700 shares of Common Stock and 2,030,000 shares of Class A Common Stock. This represents 12.3% of the Company s outstanding Common Stock (calculated for these purposes under Rule 13d by assuming the conversion of all shares of Class A Common Stock beneficially owned by R. Randall Rollins into shares of Common Stock).

Amount beneficially owned by Gary W. Rollins: 2,320,700. Gary W. Rollins beneficially owns 290,700 shares of Common Stock and 2,030,000 shares of Class A Common Stock. This represents 12.3% of the Company s outstanding Common Stock (calculated for these purposes under Rule 13d by assuming the conversion of all shares of Class A Common Stock beneficially owned by Gary W. Rollins into shares of Common Stock).

(b) Please refer to Items 7 through 10 on the cover page hereof and Item 5(a) above.

(c) None.

(d) None.

(e) Not applicable.

CUSIP No. 260174 10 7

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 1, 2008

/s/ R. Randall Rollins
R. Randall Rollins

/s/ Gary W. Rollins
Gary W. Rollins

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001