

INTERNATIONAL SPEEDWAY CORP
Form 8-K
December 05, 2007

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): November 27, 2007

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 1.02 Termination of a Material Definitive Agreement.

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On November 27, 2007 ProLogis, a Maryland based real estate investment trust, terminated its agreement with the Company's wholly-owned subsidiary, 380 Development, LLC ("380 Development"), for the purchase of the Company's 676-acre Staten Island. ProLogis terminated the agreement prior to the expiration of the due diligence inspection period provided in the contract.

On November 30, 2007 the Company issued a press release reporting the termination of the agreement with ProLogis.

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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: December 4, 2007

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

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