

Edgar Filing: KENNER PETER - Form SC 13D

KENNER PETER  
Form SC 13D  
December 16, 2002

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. \_\_\_\_\_)

Dover Motorsports, Inc.

-----  
(Name of Issuer)

Common Stock, \$.10 par value

-----  
(Title of Class of Securities)

2601747

-----  
(CUSIP Number)

Peter Kenner  
c/o Tivoli Partners, L.P.  
42 East 81st Street  
New York, New York 10028

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

December 11, 2002

-----  
(Date of Event which Requires Filing of This Statement)

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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

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(1) 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.

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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 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).

CUSIP No. 260174107  
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1. NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Peter Kenner

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

WC, AF, PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

802,347

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

802,347

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

802,347

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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5.05%

14. TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 260174107  
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Item 1. Security and Issuer.

The title of the class of equity securities to which this statement relates is:

Common Stock, \$.10 par value, in Dover Motorsports, Inc. (the "Issuer").

The name and address of the principal executive and business office of the Issuer is:

Dover Motorsports, Inc.  
1131 North DuPont Highway  
Dover, Delaware 19901

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Item 2. Identity and Background.

(a-c) This statement is being filed on behalf of the Reporting Person, Peter Kenner, the sole owner of Peter Kenner, L.L.C., a New York limited liability company that serves as the general partner of Tivoli Partners, L.P., a Delaware limited partnership ("Tivoli").

The business address of the Reporting Person is c/o Tivoli Partners, L.P., 42 East 81st Street, New York, NY 10028.

(d-e) The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

(f) Mr. Kenner is a citizen of the United States of America.

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Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof, the Reporting Person may be deemed to beneficially own 802,347 shares of Common Stock (the "Shares").

511,647 Shares were purchased in open market transactions by the Reporting Person or Tivoli in the aggregate for \$2,913,512. 290,700 Shares were purchased pursuant to a Purchase Agreement between Tivoli and the Issuer in the aggregate for \$1,250,000.

The funds for the purchase of the Shares held by the Reporting Person have come from his personal funds. The funds for the purchase of the Shares deemed to

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be beneficially owned by Mr. Kenner through his affiliation with Tivoli have come from Tivoli's working capital.

No funds were borrowed to purchase any of the Shares, other than with the use of margin account borrowing.

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Item 4. Purpose of Transaction.

The Shares were required solely for investment purposes.

The Reporting Person does not have any present plans or proposals that relate to, or would result in, any of the actions enumerated in Item 4 of Schedule 13D. However, the Reporting Person reserves the right to discuss company business with management, make proposals to management and/or to take other actions to influence management of the Issuer as he deems appropriate.

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Item 5. Interest in Securities of the Issuer.

As of the date hereof, Mr. Kenner may be deemed to be the beneficial owner of 802,347 Shares, constituting 5.05% of the Shares of the Issuer, based upon the 15,901,752 Shares outstanding as of the date of this filing, according to the Issuer's Form 10-Q filed for the quarter ended September 30, 2002.

Mr. Kenner has the sole power to vote or direct the vote of 802,347 Shares; has the shared power to vote or direct the vote of 0 Shares; has sole power to dispose or direct the disposition of 802,347; and has shared power to dispose or direct the disposition of 0 Shares.

Mr. Kenner disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

The trading dates, number of shares purchased and sold and price per share for all transactions in the Shares during the past 60 days by Mr. Kenner on behalf of himself and Tivoli are set forth in Schedule A.

The Reporting Person does not have any present plans or proposals that relate to, or would result in, any of the actions enumerated in Item 4 of Schedule 13D. However, the Reporting Person reserves the right to discuss company business with management, make proposals to management and/or to take other actions to influence management of the Issuer as he deems appropriate.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

N/A

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Item 7. Material to be Filed as Exhibits.

1. A description of the transactions in the Shares that were effected by the Reporting Person during the 60 days prior to December 11, 2002 is filed herewith as Exhibit A.

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SIGNATURE

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/s/ Peter Kenner\*

December 16, 2002

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Peter Kenner

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.

\* The Reporting Person disclaims beneficial ownership of the Shares reported herein except to the extent of his pecuniary interest therein.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

Transactions in Shares that may be deemed to be beneficially owned

-----  
by Peter Kenner  
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| Date     | Price Per Share(\$) | Number of Shares |
|----------|---------------------|------------------|
| 10/15/02 | 3.95                | 3,000            |
| 11/29/02 | 3.79                | 4,700            |

Transactions in Shares that are beneficially owned by Peter Kenner

| Date     | Price Per Share(\$) | Number of Shares |
|----------|---------------------|------------------|
| 10/31/02 | 3.81                | 2,000            |
| 12/5/02  | 3.70                | 13,000           |
| 12/6/02  | 3.94                | 35,000           |
| 12/9/02  | 4.02                | 4,000            |
| 12/11/02 | 4.16                | 10,000           |
| 10/17/02 | 4.10                | 310              |

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