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CHAMPIONSHIP AUTO RACING TEAMS INC  
Form 8-K  
August 21, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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): August 21, 2003

CHAMPIONSHIP AUTO RACING TEAMS, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-13925 (Commission File Number)	38-3389456 (IRS Employer Identification No.)
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5350 Lakeview Parkway South Dr.  
Indianapolis, IN 46268  
(Address of principal executive offices, with zip code)

Registrant's telephone number, including area code: (317) 715-4100

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On August 21, 2003, Championship Auto Racing Teams, Inc. (the "Company") announced the resignation of Robert Biggs from the Company's Board of Directors.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

The following exhibits are incorporated by reference as part of this Report:

Exhibit -----	Description -----
99.1	Press release dated August 21, 2003

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99.2 Letter of Resignation from Robert Biggs to the Company dated August 20, 2003

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 on this 21st day of August, 2003.

CHAMPIONSHIP AUTO RACING TEAMS, INC.

By: /s/ Thomas L. Carter

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Thomas L. Carter,  
Chief Financial Officer