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WEATONS HOLDINGS LTD
Form SC 13G
August 15, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13G
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. *)

CHAMPIONSHIP AUTO RACING TEAMS INC.

(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

158 711 101

(CUSIP Number)

AUGUST 7, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

*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 the 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).

*SEE INSTRUCTIONS BEFORE FILLING OUT

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1. NAME OF REPORTING PERSON: S.S OR IRS IDENTIFICATION NOS.

WEATONS HOLDINGS LIMITED
REGISTERED IN ONTARIO, CANADA

BUSINESS #
8686 82295 RP0001

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
ONTARIO, CANADA

Number of Shares Beneficially Owned by Each Reporting Person with	5. SOLE VOTING POWER	920,900
	6. SHARED VOTING POWER	0
	7. SOLE DISPOSITIVE POWER	920,900
	8. SHARED DISPOSITIVE POWER	0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

920,000

10. CHECK BOX IF AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.3%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN

ITEM 1.(a) NAME OF ISSUER

CHAMPIONSHIP AUTO RACING TEAMS INC.

ITEM 1.(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

5350 LAKEVIEW PARKWAY SOUTH DRIVE
INDIANAPOLIS INDIANA 46268 USA

ITEM 2.(a) NAME OF PERSON FILING

WEATONS HOLDINGS LIMITED

ITEM 2.(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

17485 McLAREN ROAD, CALEDON ONTARIO
CANADA L0N 1C0

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ITEM 2. (c)	CITIZENSHIP	
	CANADIAN	
ITEM 2. (d)	TITLE OF CLASS OF SECURITIES	
	COMMON STOCK, PAR VALUE \$.01 PER SHARE	
ITEM 2. (e)	CUSIP NUMBER	
	158 711 101	
ITEM 3.	IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1 (b) OR 13d-2 (b) OR (c), CHECK WHETHER THE PERSON FILING IS A:	
	NOT APPLICABLE	
ITEM 4.	OWNERSHIP	
	(a) AMOUNT BENEFICIALLY OWNED	920,900
ITEM 4. (b)	PERCENT OF CLASS	
	6.3%	
ITEM 4. (c)	NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS	
	(i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE	920,900
	(ii) SHARED POWER TO VOTE OR DIRECT THE VOTE	0
	(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF	920,900
	(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF	0
ITEM 5.	OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS	N/A
ITEM 6.	OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON	N/A
ITEM 7.	IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY	N/A
ITEM 8.	IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP	N/A
ITEM 9.	NOTICE OF DISSOLUTION OF GROUP	N/A
ITEM 10.	CERTIFICATION By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection	

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with or as a participant in any transaction having that purpose or effect.

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.

WEATONS HOLDING LIMITED

By: /s/ Michael Smith

Title: Chairman

Date: August 13, 2003

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