

American Racing Capital, Inc.
Form 3
March 14, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

SKI3 LLC

(Last) (First) (Middle)

6860 ROBBINS COURT

(Street)

SAN DIEGO, CA 92122

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

10/18/2005

3. Issuer Name and Ticker or Trading Symbol

American Racing Capital, Inc. [ARGC.PK]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

150,000,000

D (4) A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

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				Shares		(I) (Instr. 5)
Series A. Convertible Preferred Stock ⁽¹⁾	10/19/2005	Â ⁽⁵⁾	Common Stock	⁽²⁾	\$ ⁽³⁾	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKI3 LLC 6860 ROBBINS COURT SAN DIEGO, CA 92122	Â	Â X	Â	Â

Signatures

A. Robert Koveleski, Member of SKI3, LLC	03/14/2006
<u> </u> Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 1,000,000 Series A Convertible Preferred Stock
- (2) 300,000,000 upon conversion
- (3) One share of Series A Convertible Preferred Stock is convertible into 300 shares of common stock
- (4) These shares are being held by SKI3, LLC, and the sole member of SKI3, LLC is A. Robert Koveleski. A. Robert Koveleski makes all investment decisions on behalf of SKI3, LLC.
- (5) None

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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