

DUCHOSSOIS RICHARD L  
Form 4  
July 02, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
DUCHOSSOIS RICHARD L

2. Issuer Name and Ticker or Trading Symbol  
CHURCHILL DOWNS INC  
[CHDN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/30/2009

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

845 LARCH AVENUE

(Street)

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

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

ELMHURST, IL 60126

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	06/30/2009		J <sup>(2)</sup>		17,646	D	\$ 0	137,141	I	By 845 Larch Acquisition Corp LLC
Common Stock <sup>(3)</sup>								3,150,000	I	By The Duchossois Group, Inc.
Common Stock								100,000	I	by RLD Revocable Trust

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUCHOSSOIS RICHARD L 845 LARCH AVENUE ELMHURST, IL 60126		X		
845 Larch Acquisition Corp LLC 845 LARCH AVENUE ELMHURST, IL 60126				Mem of 13d grp. more than 10%

## Signatures

/s/ Eric A. Reeves, attorney-in-fact for Richard L. Duchossois	07/02/2009
__Signature of Reporting Person	Date
/s/ Colleen M O'connor, Vice President and Treasurer of 845 Larch Acquisition Corp LLC	07/02/2009
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(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) This form is a joint filing by 845 Larch Acquisition Corp LLC ("845 LARCH") and Richard L. Duchossois. Richard L. Duchossois, by virtue of his relationship with 845 LARCH, may be deemed to beneficially own the shares of common stock of Churchill Downs Incorporated (the "Issuer") that are held by 845 LARCH. Richard L. Duchossois disclaims beneficial ownership with respect to the shares of common stock of the Issuer held by 845 LARCH, except with respect to the pecuniary interest in such shares attributable to him by

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virtue of his equity interest in 845 LARCH.

- (2) Reflects shares of the Issuer distributed by 845 LARCH to its members.

Reflects shares of common stock of the Issuer that are owned directly by The Duchossois Group, Inc. ("TDG"). Richard L. Duchossois,

- (3) by virtue of his relationship with TDG, may be deemed to beneficially own the shares of the Issuer that TDG may be deemed to beneficially own. 845 LARCH disclaims beneficial ownership with respect to the shares of common stock of the Issuer held by TDG.

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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