SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL										
OMB Number: 3235-0287										
Estimated average burden										
hours per response:	0.5									

			2. Issuer Name and Ticker or Trading Symbol CHURCHILL DOWNS Inc [CHDN]		tionship of Reporting Perso (all applicable) Director	rson(s) to Issuer 10% Owner	
(Last) 188 POPLAR A	(First) VE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/23/2019		Officer (give title below)	Other (specify below)	
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filing (Check Applicable	
(Street) ELMHURST	IL	60126		X	Form filed by One Report Form filed by More than (0	
(City)	(State)	(Zip)			Person		

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)			4. Securities A Disposed Of (D			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	04/23/2019		A		1,731.84 ⁽¹⁾	Α	\$0.0000 ⁽²⁾	53,518.02 ⁽³⁾	D	

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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/Y	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Restricted stock units granted in connection with 2019 director service which will vest one year from the anniversary of the grant date. Each restricted stock unit is the economic equivalent of one share of common stock. The vested restricted stock units are transferred upon the reporting person's completion of service as a director. The closing price of CHDN common stock on April 23, 2019, was used to determine the number of restricted stock units granted.

2. Restricted stock units do not have a conversion price or expiration date.

3. The holding is comprised of restricted stock units granted for service as a director, phantom stock units granted in connection with deferred compensation elections and dividends awarded for such units. The equivalent shares of common stock related to vested units will be transferred upon the reporting persons completion of service as a director. On January 25, 2019, Churchill Downs Incorporated effected a 3-for-1 stock split. The number of securities reported in this Form 4 have been adjusted to reflect the stock split.

> Paula Chumbley Attorney-in-04/25/2019 Fact for Robert L. Fealy

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.