Instruction 1(b).

FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, [	D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

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

Name and Address of Reporting Person*     GRISSOM DOUGLAS C					2. Issuer Name and Ticker or Trading Symbol Churchill Downs Inc [ CHDN ]									ck all app	ationship of Report ( all applicable) Director		erson(s) to Is		
(Last) 600 N. H	(Fir	st) (I	Middle)	TE 400		3. Date of Earliest Transaction (Month/Day/Year) 06/30/2022								Office below	cer (give title w)		Other (specify below)		
(Street) LOUISV (City)			0222 Zip)		4. If <i>i</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Inc Line)	ividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Table	I - No	n-Deriva	tive S	Secu	rities	Acq	uired,	Dis	posed of	, or E	3ene	ficial	ly Own	ed			
1. Title of Security (Instr. 3)  2. Transact Date (Month/Day				Execution Date,			3. Transaction Code (Instr. 8)  4. Securities Acquired (Disposed Of (D) (Instr. 5)				, 4 and Secur Benef		cially Following	Fori (D)	m: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amount	nt (A) or (D)		Price	Transa	ansaction(s) estr. 3 and 4)			(1130.4)
Common Stock <sup>(1)</sup> 06/30/2					2022			Α		169.03 <sup>(2</sup>	<sup>2)</sup> A \$0		\$ <mark>0</mark>	10,624.96 <sup>(3)</sup>			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	recrise (Month/Day/Year) if any (Month/Day/Year) artive rity		4. Transa Code ( 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		vative irities ired r osed ) r. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Date Expiration Date			7. Title and Amount of Securities Underlying Derivative Security (Instr 3 and 4)  Amoun or Numbe of Title Shares		str.	Price of erivative ecurity nstr. 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 Beneficat Ownership (Instr. 4)	

## **Explanation of Responses:**

- 1. Phantom share units awarded in connection with the election to defer compensation. Each phantom share unit is the economic equivalent of one share of common stock. The shares of common stock are transferred upon the reporting person's completion of service as a director.
- 2. The closing price of CHDN common stock on June 30, 2022, was used to determine the number of phantom shares awarded.
- 3. The holding is comprised of restricted stock units granted for service as a director, phantom share units granted in connection with deferred compensation elections and dividends awarded for each unit.

## Remarks:

Paula Chumbley, Attorney-in-Fact for Douglas C. Grissom

07/05/2022

\*\* 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.