

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 3)

Churchill Downs Incorporated

-----  
(Name of Issuer)

Common Stock, No Par Value

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(Title of Class of Securities)

171484 10 8

-----  
(CUSIP Number)

Thomas H. Meeker, President  
Churchill Downs Incorporated  
700 Central Avenue  
Louisville, KY 40208 (502)636-4400

Alexander W. Waldrop, Senior Vice President  
Administration, General Counsel and Secretary  
700 Central Avenue  
Louisville, KY 40208 (502)636-4400

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices  
and Communications)

April 15, 1998

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

1. NAMES OF REPORTING PERSONS  
Charles W. Bidwill, Jr.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

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3. SEC USE ONLY

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4. SOURCE OF FUNDS  
Not Applicable

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5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(D) OR 2(E)

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6. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	438,680
	8. SHARED VOTING POWER	-0-
	9. SOLE DISPOSITIVE POWER	430,680
	10. SHARED DISPOSITIVE POWER	-0-

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
438,680

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12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
6.1%

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14. TYPE OF REPORTING PERSON  
IN

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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.

April 13, 1998

-----  
Date

Charles W. Bidwell

-----  
Signature

-----  
Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such a person shall be filed with the statement; provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

APPENDIX I

(As of April 15, 1998)

IDENTITY AND BACKGROUND OF REPORTING PERSON. The name, residence or business address and present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each Reporting Person is set forth below:

Name	Residence or Business Address	Present Principal Occupation or Employment
----- Charles W. Bidwill, Jr.	----- 3301 So. Laramie Avenue Cicero, Illinois 60804	----- Chairman of the Board, National Jockey Club (operator of Sportsman's Park Race Track)