

**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

Filed By  
Romeo and Dye's  
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1. Name and Address of Reporting Person* <b>Goodrich, Clifford C.</b>		2. Date of Event Requiring Statement Month/Day/Year <b>03/10/2003</b>		4. Issuer Name and Ticker or Trading Symbol <b>Churchill Downs Incorporated (CHDN)</b>	
(Last) (First) (Middle) <b>2000 Euclid Avenue</b>		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) <b>President, Arlington Park Racecourse, LLC</b>	
(Street) <b>Arlington Heights, IL 60006</b>					
(City) (State) (Zip)		<b>Table I — Non-Derivative Securities Beneficially Owned</b>			
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)	

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 5(b)(v).

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FORM 3 (continued)

**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 (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Employee Stock Option (right to buy)</b>	<b>03/03/2006</b>	<b>03/02/2013</b>	<b>Common Stock</b>	<b>7500</b>	<b>34.00</b>	<b>D</b>	

Explanation of Responses:

By: /s/ Clifford C. Goodrich  
**Clifford C. Goodrich**

03/19/2003  
Date

\*\*Signature of Reporting Person

\*\*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.

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