

**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 Instruction 1(b).

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
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1. Name and Address of Reporting Person* <u>Miller Austin W.</u>  (Last) (First) (Middle) 600 N. HURSTBOURNE PARKWAY STE 400  (Street) LOUISVILLE KY 40222  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHURCHILL DOWNS Inc [ CHDN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below)  Section 16
	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting 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)	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/17/2019		M		3,063	A	\$95.11	47,388 <sup>(1)</sup>	D	
Common Stock	02/17/2019		F		994	D	\$95.11	46,394	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. 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 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
Restricted Stock Units	(2)	02/13/2019		A		5,004		(3)	(2)	Common Stock	5,004	\$0.0000	18,117 <sup>(4)</sup>	D	
Restricted Stock Units	(2)	02/17/2019		M			3,063	(3)	(2)	Common Stock	3,063	\$95.11	15,054 <sup>(4)</sup>	D	

**Explanation of Responses:**

- 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. Includes 366 shares acquired under the Churchill Downs Incorporated Employee Stock Purchase Plan for the period from August 1, 2017 through July 31, 2018.
- Restricted stock units do not have a conversion price or expiration date and will be settled in common stock vesting in one-third increments on each of December 31, 2019, December 31, 2020 and December 31, 2021.
- Restricted stock vests over a multi-year period.
- On January 25, 2019, Churchill Downs Incorporated effected a 3-for-1 stock split. The number of derivative securities reported in this Form 4 have been adjusted to reflect the stock split.

Paula Chumbley, Attorney-In-Fact for Austin W. Miller 02/19/2019

\*\* 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.