FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D	D.C. 20549
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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

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* <u>Bridgeman Ulysses L Jr</u>						2. Issuer Name and Ticker or Trading Symbol Churchill Downs Inc [CHDN]									all app Direc	tor	ng Per	10% O	wner
	URSTBO	rst) (I JRNE PKWY	Middle)			3. Date of Earliest Transaction (Month/Day/Year) 03/31/2021										Officer (give title below)		Other (below)	specify
SUITE 4	00				4. If Amendment, Date of Original Filed (Month/Day/Year)							· I	6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street)														X	Form	filed by On	e Rep	orting Pers	on
LOUISV	TLLE K	Y 4	10222												Form Perso	filed by Mo on	re thai	n One Rep	orting
(City)	(SI	ate) (2	Zip)																
		Table	l - No	n-Deriva	tive S	Secui	rities	Acc	uired	, Dis	posed of	, or E	Benefic	cially	Own	ed			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/					Execution Date		ate,	Transaction Disposed (Code (Instr. 5)		es Acquired (A) Of (D) (Instr. 3, 4		and Securi Benefi		cially I Following	Form (D) o		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
										v	Amount	(A) o (D)	Price	е	Transa	Transaction(s) (Instr. 3 and 4)			(11150.4)
Common Stock ⁽¹⁾ 03/31/20				:021				A		76.95 ⁽²⁾	A	\$0.0	0000	21,917.23 ⁽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)	rivative Conversion Date Execution Date, curity or Exercise (Month/Day/Year) if any			4. Transaction Code (Instr. 8)		5. Nu of Deriv Secu Acqu (A) o Dispo of (D) (Instr and 5	rities ired r osed) r. 3, 4	Expiration De (Month/Day/		ate	7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		Der Sec (Ins	Price of ivative curity str. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	y	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Numbe of Shares						

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 March 31, 2021, 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 stock units granted in connection with a deferred compensation elections and dividends awarded for such

Paula Chumbley Attorney-in-Fact for Ulysses L. Bridgeman

04/05/2021

** 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.