SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: September 30, 1996

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

for the transition period from _________________________to______________________

Commission file number 0-1469

CHURCHILL DOWNS INCORPORATED
(Exact name of registrant as specified in its charter)

KENTUCKY	61-0156015
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

700 CENTRAL AVENUE, LOUISVILLE, KY 40208
(Address of principal executive offices)
(Zip Code)

(502) 636-4400
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No______

The number of shares outstanding of registrant's common stock at November 5, 1996 was 3,654,264 shares.

CHURCHILL DOWNS INCORPORATED

I N D E X

CHURCHILL DOWNS INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

ASSETS	September 30, 1996	December 31, 1995	September 30, 1995
Current assets:			
Cash and cash equivalents	$ 9,546,648	$ 5,856,188	$ 3,597,668
Accounts receivable	3,152,738	2,098,901	1,226,462
Other current assets	263,007	549,820	814,263
Total current assets	12,962,393	8,504,909	5,638,393
Other assets	3,822,956	4,632,044	4,821,299
Property, plant and equipment	99,743,493	97,451,463	97,137,205
Less accumulated depreciation	(36,141,096)	(33,101,934)	(33,121,064)
	63,602,397	64,349,529	64,016,141
	$80,387,746	$77,486,482	$74,475,833
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Notes payable	$ 70,097	$ 70,097	$ 425,213
Accounts payable	13,000,577	6,517,508	7,358,218
Accrued expenses	3,577,485	3,310,882	1,577,186
Dividends payable	--	1,892,302	--
Income taxes payable	2,569,508	1,049,508	1,636,008
Deferred revenue	1,825,689	6,098,541	1,428,016
Total current liabilities	21,043,356	18,938,838	12,424,641
Notes payable	2,885,784	6,351,079	7,088,059
Outstanding mutuel tickets (payable after one year)	2,564,265	2,256,696	2,517,399
Deferred compensation	1,092,562	871,212	1,056,554
Deferred income taxes	2,415,500	2,415,500	2,248,000
Minority interest	175,391	--	163,800
Stockholders' equity:			
Preferred stock, no par value; authorized, 250,000 shares; issued, none			
Common stock, no par value; authorized, 10 million shares; outstanding, 3,654,264 shares, September 30, 1996; 3,784,605 shares, December 31, 1995; 3,784,605 shares, September 30, 1995	3,493,013	3,504,388	3,504,388
Retained earnings	46,851,050	43,486,460	45,878,858
Deferred compensation costs	(68,175)	(272,691)	(340,866)
Note receivable for common stock	(65,000)	(65,000)	(65,000)
	50,210,888	46,653,157	48,977,380
	$80,387,746	$77,486,482	$74,475,833

The accompanying notes are an integral part of the consolidated financial statements.

CHURCHILL DOWNS INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS for the nine months ended September 30, 1996 and 1995
(Unaudited)

	NINE MONTHS ENDED SEPTEMBER 30, 1996	1995
Net revenues	$80,141,506	$71,169,949
Operating expenses	61,064,016	54,372,612
Gross profit	19,077,490	16,797,337
Selling, general and administrative expenses	5,665,668	5,586,844
Operating income	13,411,822	11,210,493
Other income (expense):		
Interest income	214,924	165,085
Interest expense	(238,515)	(405,801)
Miscellaneous, net	296,244	203,454
	272,653	(37,262)
Earnings before income taxes	13,684,475	11,173,231
Federal and state income taxes	(5,490,000)	(4,470,000)
Net earnings	$ 8,194,475	$ 6,703,231
Net earnings per share (based on weighted average shares outstanding of 3,747,195 and 3,785,494 in 1996 and 1995, respectively)	$ 2.19	$ 1.77

The accompanying notes are an integral part of the consolidated financial statements.

CHURCHILL DOWNS INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS for the three months ended September 30, 1996 and 1995
(Unaudited)

	THREE MONTHS ENDED SEPTEMBER 30, 1996	1995
Net revenues	$13,981,302	$13,222,206
Operating expenses	14,995,938	14,620,909
Gross profit (loss)	(1,014,636)	(1,398,703)
Selling, general and administrative expenses	1,767,794	2,173,521
Operating income (loss)	(2,782,430)	(3,572,224)
Other income (expense):		
Interest income	120,293	68,142
Interest expense	(292)	(49,069)
Miscellaneous, net	171,441	105,447
	291,442	124,520
Earnings (loss) before income tax benefit	(2,490,988)	(3,447,704)
Federal and state income tax benefit	910,000	1,273,000
Net earnings (loss)	$(1,580,988)	$(2,174,704)
Net earnings (loss) per share (based on weighted average shares outstanding of 3,704,721 and 3,786,119 in 1996 and 1995, respectively)	$(.43)	$(.57)

The accompanying notes are an integral part of the consolidated financial statements.

CHURCHILL DOWNS INCORPORATED

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

For the nine month period ended September 30, 1996

	Common Stock	Retained Earnings	Note Receivable for Common Stock	Deferred Compensation Costs	Total
Balances December 31, 1995	$ 3,504,388	$43,486,460	$ (65,000)	$ (272,691)	$46,653,157
Net earnings		8,194,475			8,194,475
Deferred compensation amortization				204,516	204,516
Issuance of common stock	112,941				112,941
Repurchase of common stock	(124,316)	(4,829,885)			(4,954,201)
Balances September 30, 1996	$ 3,493,013	$46,851,050	$ (65,000)	$ (68,175)	$50,210,888

The accompanying notes are an integral part of the consolidated financial statements.

CHURCHILL DOWNS INCORPORATED

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
for the nine months ended September 30, 1996 and 1995
(Unaudited)

	NINE MONTHS ENDED SEPTEMBER 30, 1996	1995
Cash flows from operating activities:		
Net earnings	$ 8,194,475	$ 6,703,231
Adjustments to reconcile net earning to net cash provided by operating activities:		
Depreciation and amortization	3,441,832	3,476,628
Increase (decrease) in cash resulting from changes in operating assets and liabilities:		
Accounts receivable	(1,053,837)	1,050,756
Other current assets	286,813	(72,703)
Income taxes payable	1,520,000	1,636,008
Deferred revenue	(4,272,852)	(4,714,095)
Accounts payable and accrued expenses	7,483,107	2,020,444
Minority interest	175,391	--
Other	406,418	1,637,571
Net cash provided by operating activities	16,181,347	11,737,840
Cash flows from investing activities:		
Additions to property, plant and equipment, net	(2,292,030)	(7,599,504)
Net cash used in investing activities	(2,292,030)	(7,599,504)
Cash flows from financing activities:		
Decrease in bank note payable, net	(3,465,295)	(1,170,042)
Dividend paid	(1,892,302)	(1,891,659)
Common stock issued	112,941	--
Common stock repurchased	(4,954,201)	--
Net cash used in financing activities	(10,198,857)	(3,061,701)
Net increase in cash and cash equivalents	3,690,460	1,076,635
Cash and cash equivalents, beginning of period	5,856,188	2,521,033
Cash and cash equivalents, end of period	$ 9,546,648	$ 3,597,668
Supplemental disclosures of cash flow information: Cash paid during the period for:		
Interest	$ 261,182	$ 355,610
Income taxes	$ 3,770,000	$ 2,790,000

The accompanying notes are an integral part of the consolidated financial statements.

CHURCHILL DOWNS INCORPORATED

CONDENSED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the nine months ended September 30, 1996 and 1995
(Unaudited)

1. Because of the seasonal nature of the Company's business, revenues and operating results for any interim quarter are not indicative of the revenues and operating results for the year and are not necessarily comparable with results for the corresponding period of the previous year. The Company normally earns a substantial portion of its net income in the second quarter of each year during which the Kentucky Derby is run. The Kentucky Derby is run on the first Saturday in May.

During the nine months ended September 30, 1996 the Company conducted simulcast receiving wagering for 1,115 location days. The Company operated simulcast wagering at its Sports Spectrum site in Louisville, Kentucky for 160 days during the nine month period, compared to 163 days in 1995. Additionally, the Company conducts whole card simulcast wagering on-track during its Churchill Downs live meets. Through its subsidiary, Hoosier Park L.P. ("HPLP"), the Company conducted simulcast wagering at its racetrack in Anderson, Indiana and at three simulcast wagering facilities located in Merrillville, Ft. Wayne and Indianapolis, Indiana for a total of 955 days compared to 542 days in 1995 when only three facilities were operating for a portion of the year.

2. The accompanying consolidated financial statements are presented in accordance with the requirements of Form 10-Q and consequently do not include all of the disclosures normally required by generally accepted accounting principles or those normally made in the Company's annual report on Form 10-K. The year end condensed balance sheet data was derived from audited financial statements, but does not include all disclosures required by generally accepted accounting principles. Accordingly, the reader of this Form 10-Q may wish to refer to the Company's Form 10-K for the period ended December 31, 1995 for further information. The accompanying consolidated financial statements have been prepared in accordance with the registrant's customary accounting practices and have not been audited. In the opinion of management, all adjustments necessary for a fair presentation of this information have been made and all such adjustments are of a normal recurring nature.

3. On January 26, 1994, the Company, through its wholly owned subsidiary, Churchill Downs Management Company ("CDMC"), purchased Anderson Park, Inc. ("API") for approximately $1,950,000. API owned an Indiana Standardbred racing license and was in the process of constructing a racing facility in Anderson, Indiana. Subsequently, the facility was completed and, contemporaneously with the commencement of operations on September 1, 1994 the net assets of API were contributed to a newly formed partnership, HPLP, in return for an 87% general partnership interest.

In December 1995, the Company entered into a Partnership Interest Purchase Agreement with Conseco HPLP, L.L.C. ("Conseco") for the sale of 10% of the Company's partnership interest in HPLP to Conseco. This sale was closed on May 31, 1996. The purchase price for the 10% partnership interest was $218,390 and the transaction also included a payment of $2,603,514 for the acquisition of a 10% interest in the debt owed by HPLP to CDMC at face value of debt at the date of the closing. Conseco and Pegasus Group, Inc. ("Pegasus") are limited partners of HPLP and API continues to be the sole general partner of HPLP. This sale is not anticipated to have any material effect on operations in 1996.

From May 31, 1996 through December 31, 1998, Conseco has an option to purchase from API an additional 47% partnership interest in HPLP and an additional 47% interest in the debt owed by HPLP to CDMC. The purchase price of the additional partnership interest will be approximately $6,222,000 and the purchase price of the additional debt will be approximately $15,934,000. This purchase is subject to the approval of the Indiana Horse Racing Commission. Following this purchase, Conseco will be the sole general partner of HPLP, and API and Pegasus will be limited partners of HPLP with partnership interests of 30% and 13%, respectively. CDMC will continue to have a long-term management agreement with HPLP pursuant to which CDMC has operational control of the day-to-day affairs of HPLP and its related simulcast operations.

4. During the nine month period ended September 30, 1996, the Company acquired 58,650 shares of its common stock at a total cost of $2,346,001, and 75,600 shares at a total cost of $2,608,200. Additionally, during this period the Company issued 3,909 shares of its common stock to employees under its Stock Purchase Plan for total proceeds of $112,941. Quarterly earnings per share amounts do not add to year-to-date earnings per share for 1996 because of these changes in the number of outstanding shares.

5. The Company has an unsecured $20,000,000 bank line of credit with various options for the interest rate, none of which are greater than the bank's prime rate. Borrowings are payable on January 31, 1997. There were no borrowings outstanding at September 30, 1996 and $6.0 million in borrowings were outstanding at September 30, 1995.

6. On January 22, 1992, the Company acquired certain assets of Louisville Downs, Incorporated for $5,000,000. In conjunction with this purchase, the Company withheld $1,000,000 from the amount due to the sellers to offset certain costs related to the remediation of environmental contamination associated with underground storage tanks at the site. All of the $1,000,000 hold back has been utilized as of December 31, 1995.

It is not anticipated that the Company will have any liability as a result of compliance with environmental laws with respect to any of the Company's property. Compliance with environmental laws has not otherwise affected development and operation of the Company's property and the Company is not otherwise subject to any material compliance costs in connection with federal or state environmental laws.

7. Certain balance sheet and statement of operations items have been reclassified in the prior year to conform to current period presentation.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

This discussion and analysis contains both historical and forward-looking information. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be significantly impacted by certain risks and uncertainties described herein, and in the Company's annual report on Form 10-K for the year ended December 31, 1995.

The Company's principal business is conducting pari-mutuel wagering on Thoroughbred and Standardbred horse races. For many years, the Company has conducted live Spring and Fall race meetings for Thoroughbred horses in Kentucky. In 1988, the Company began in-state simulcasting ("intertrack") of its live races, except those run on Kentucky Derby Day, by sending its video signal to other locations in Kentucky for purposes of pari-mutuel wagering into the Company's mutuel pool. In 1989, the Company commenced operations as a receiving track for intertrack simulcasting. During November 1991, the Company began interstate simulcasting for all of the live races with the receiving locations participating in the Company's mutuel pool. The Kentucky Derby and Kentucky Oaks, which are run on the first weekend in May of each year, continue to be the Company's outstanding attractions. In 1995, for the first time, Churchill Downs offered the simulcast of its races on Kentucky Derby Day to racetracks within Kentucky and continued the practice in 1996. In 1996, Derby weekend accounted for approximately 30% of total on-track pari-mutuel wagering and 35% of total on-track attendance for the 1996 Spring Meet. In July 1994, the Company began whole card simulcasting whereby the Company imports a full program or race card from host tracks located outside the state for pari-mutuel wagering purposes. Whole card simulcasting has created a major new wagering opportunity for patrons of the Company in both Kentucky and Indiana.

The Company, through its subsidiary, HPLP, is majority owner and operator of Indiana's only pari-mutuel racetrack, Hoosier Park at Anderson. Hoosier Park conducted two Harness race meets, as well as simulcast wagering, during its first 16 months of operation. During 1995 improvements were made to Hoosier Park for the track's inaugural Thoroughbred meet. From January 1995 through October 1995, the Company opened off-track wagering facilities in Merrillville, Fort Wayne and downtown Indianapolis, Indiana. The license for the fourth facility in Jeffersonville, Indiana was surrendered in July 1995 because ownership of the tentative site was in question and resolution was not expected in the near future. The Company is continuing to evaluate sites for the location of a fourth satellite wagering facility.

The Company's principal sources of income are commissions from on-track pari-mutuel wagers, commissions from intertrack and fees from interstate simulcast wagers, admissions and seating, concession commissions (primarily for the sale of food and beverages), and license, rights, broadcast and sponsorship fees. The Company's primary source of income is pari-mutuel wagering.

In Kentucky, licenses to conduct Thoroughbred race meetings and to participate in simulcasting are approved annually by the Kentucky Racing Commission based upon applications submitted by the racetracks in Kentucky, including the Company. Based on gross figures for on-track pari-mutuel wagering and attendance, the Company is the leading Thoroughbred racetrack in Kentucky. In Kentucky, the Company has been granted a license to conduct live racing during the period from April 27, 1996, through June 30, 1996, and from October 27, 1996, through November 30, 1996, for a total of 78 racing days. For 1997, the Company has been granted a license to conduct live racing during the period from April 26 through June 29, 1997, and from October 26 through November 29, 1997.

In Indiana, licenses to conduct live Standardbred and Thoroughbred race meetings and to participate in simulcasting are approved annually by the Indiana Horse Racing Commission based upon applications submitted by the Company. Currently, the Company is the only facility in Indiana licensed to conduct live Standardbred or Thoroughbred race meetings and to participate in simulcasting. In Indiana, the Company has received a license to conduct live racing for a total of 133 racing days, including 80 days of Standardbred racing from April 25, 1996 through September 2, 1996, and 53 days of Thoroughbred racing from September 20, 1996 through November 30, 1996. The Company has requested a license to conduct live racing in 1997 for a total of 140 racing days, including 85 days of Standardbred racing from April 24 through August 24, 1997, and 55 days of Thoroughbred racing from September 12 through November 25, 1997. The Indiana Horse Racing Commission must rule on the request by December 31, 1996. The Company does not anticipate that it will receive dates substantially different from the dates requested.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

The Company operated two live racing facilities and conducted simulcast wagering at four locations during the nine month period ended September 30, 1996. The chart below summarizes the results of these operations.

	KENTUCKY Nine Months Ended Sept. 30, 1996	KENTUCKY Nine Months Ended Sept. 30, 1995	% Increase (DECREASE)	INDIANA Nine Months Ended Sept. 30, 1996	INDIANA Nine Months Ended Sept. 30, 1995	% Increase (DECREASE)
ON-TRACK						
Number of Race Days	48	46	4%	89	126	(35)%
Attendance	685,228	686,189	0	118,928	204,114	(42)
Handle	$95,077,056	$88,436,906	8	$14,075,998	$20,492,181	(31)
Avg. daily attendance	14,276	14,917	(4)	1,336	1,620	(18)
Avg. daily handle	$ 1,980,772	$1,922,541	3	$ 86,834	$ 162,636	(47)
Per capita handle	$138.75	$128.88	8	$64.98	$100.40	(35)
INTERTRACK/SIMULCAST-HOST (SENDING)						
Number of Race Days	48	46	4	89	108	(18)
Handle	$245,018,693	$137,265,922	78	$ 6,118,208	$7,802,709	(22)
Avg. daily handle	$5,104,556	$2,984,042	71	$ 68,744	$ 72,247	(5)
INTERTRACK/SIMULCAST-RECEIVING*						
Number of Race Days	160	163	(2)	955	542	76
Attendance	361,018	377,254	(4)	**	225,091	**
Handle	$95,883,152	$89,630,038	7	$87,991,052	$63,046,805	40
Avg. daily attendance	2,256	2,314	(3)	**	415	**
Avg. daily handle	$599,270	$549,878	9	$ 92,137	$116,323	(21)
Per capita handle	$265.59	$237.59	12	**	$280.09	**

* The Company's Indiana operations include three separate simulcast wagering facilities.

** Attendance figures are not kept for the off-track wagering facilities in Indianapolis, Fort Wayne, or for simulcast-receiving at Hoosier Park.

With the advent of whole card simulcasting, the Company conducts interstate simulcasting virtually year-round on multiple racing programs each day from around the nation. The number of receiving days has increased in 1996 when compared to 1995 because of additional off-track wagering facilities being opened in Indiana. During 1995, simulcast wagering was being conducted at Hoosier Park in Anderson, Indiana and beginning January 25, 1995 at Merrillville, Indiana. Two additional simulcast facilities were opened during 1995, one in Ft. Wayne, Indiana on April 25, 1995, and the other in Indianapolis, Indiana in October 25, 1995. Simulcast wagering was conducted at all four facilities throughout the nine month period ended September 30, 1996. For 1996, the Company has been granted a license to operate simulcast receiving locations in Kentucky and Indiana for any and all possible dates from January 1 through December 31 and intends to receive simulcasting on all possible days. Hoosier Park may ultimately be supported by a fourth whole card simulcasting facility. An increase in the number of days or facilities is expected to enhance operating results.

Because the business of the Company is seasonal, the number of persons employed will vary throughout the year. Approximately 600 individuals are employed on a permanent year-round basis. During the live race meetings, as many as 2,600 persons are employed.

By the end of the second quarter of 1997, as many as five Indiana riverboats may be operating along the Ohio River, with one of the nation's largest complexes to be located 10 miles from Louisville in Harrison County, Indiana. Studies project that direct competition with these boats could result in as much as a 30% decline in on-track wagering at Churchill Downs and a 20% decline in Sports Spectrum business. In response, the Company's Board of Directors passed a resolution at its June 13, 1996 meeting instructing the Company's management to aggressively pursue alternative forms of gaming at its racetrack facilities in Louisville. The integration of alternative gaming products at the racetrack is one of four core business strategies developed by the Company to grow its live racing program. Management has been positioning the Company to compete in this changing environment for the past several years by strengthening its flagship operations, increasing its share of the interstate simulcast market, and geographically expanding its racing operations into Indiana. The Company currently is working to build a consensus within Kentucky's horse industry for a plan to offer alternative gaming products exclusively at state racetracks.

On May 7, 1996 the Company purchased 58,650 shares of common stock at a total cost of $2,346,001. On August 2, 1996 the Company issued 3,909 shares of it common stock to employees under its Stock Purchase Plan for total proceeds of $112,941. Additionally, on September 27, 1996 the Company purchased 75,600 shares of common stock at a total cost of $2,608,200. These purchases had a positive effect on earnings per share, adding $.01 to earnings per share for the quarter ended September 30, 1996 and $.02 to earnings per share for the nine month period ended September 30, 1996. The Company expects 1996 total earnings per share to benefit by approximately $.03 as a result of the purchases.

COMPARISON OF NINE MONTHS ENDED SEPTEMBER 30, 1996 TO 1995

Net revenue during the nine months ended September 30, 1996 increased $9.0 million. Kentucky operations contributed 39%, or $3.5 million to the total increase, with Simulcast-Host showing the largest increase at $1.5 million. Simulcast-Host represents revenues generated by transmitting the Company's live races at Churchill Downs outside the state of Kentucky to outlets across the nation. The number of outlets increased from 226 in 1995 to 401 in 1996. On-track wagering on the Company's live races at Churchill Downs was 3.2% below 1995. This decrease was offset by an increase in wagering on whole card simulcast races during 41 days of the live meet.

Indiana operations contributed $5.5 million, or 61%, to the revenue increase. Simulcast-Receiving increased $6.6 million primarily as a result of the increase in the number of receiving facilities in 1996. On-track revenue decreased at Hoosier Park by $1.9 million when compared to 1995 primarily due to the Standardbred live racing meet starting three weeks later and having one less race day per week this year, resulting in 24 fewer race days this year, as well as 13 fewer race days this year due to the Thoroughbred race meet starting one month later in 1996. Riverboat admissions revenue, which is the Indiana riverboat admissions tax that is payable to licensed racetrack facilities per Indiana state law, has increased by $1.1 million in 1996, as this tax was not in effect during the nine month period ended September 1995.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

NET REVENUE SUMMARY

	Nine Months Ended September 30, 1996	% To Total Revenue	Nine Months Ended September 30, 1995	% To Total Revenue	1996 VS. 1995 $ Change	1996 VS. 1995 % Change
Pari-Mutuel Revenue:						
On-track	$16,005,640	20%	$18,062,027	25%	$(2,056,387)	(11)%
Intertrack-Host	4,906,386	6	4,215,982	6	690,404	16
Simulcast-Receiving	26,731,940	33	19,320,361	27	7,411,579	38
Simulcast Host	7,473,423	9	5,952,802	8	1,520,621	26
	$55,117,389	68%	$47,551,172	66%	$ 7,566,217	16%
Admission & Seat Revenue	10,978,504	14	11,089,122	16	(110,618)	(1)
License, Rights, Broadcast & Sponsorship Fees	5,390,737	7	5,425,232	8	(34,495)	(1)
Concession Commission	2,152,272	3	2,096,468	3	55,804	3
Program Revenue	2,457,357	3	2,257,842	3	199,515	9
Riverboat Admissions Revenue	1,073,188	1	0	0	1,073,188	N/A
Derby Corporate Village	1,128,270	1	998,940	1	129,330	13
Other	1,843,789	3	1,751,173	3	92,616	5
	$80,141,506	100%	$71,169,949	100%	$ 8,971,557	13%

Operating expenses increased $6.7 million during the nine month period. Gross margin remained relatively flat, increasing from 23.6% to 23.8% through September 30, 1996. Changes in specific expense categories follow.

Purse expense increased $2.6 million due largely to the increase in Simulcast-Receiving revenue in Indiana as a result of the increased number of receiving locations, as well as an increase in handle, in 1996. In Kentucky and Indiana purse expense varies directly with pari-mutuel revenues and is calculated as a percentage of the related revenue and may change from year to year pursuant to contract or statute.

The $779,000 increase in Advertising, Marketing and Publicity is due largely to the marketing of the satellite wagering facilities in Indiana. Approximately $300,000 was spent as part of an intensive marketing campaign in Indiana with approximately $150,000 being spent in each of the Fort Wayne and Hoosier Park (Anderson, Indiana) areas. Response to the marketing efforts was positive and the goal is to maintain increased handle as marketing support is reduced. Additionally, new marketing programs such as the Twin Spires Club and Winners Circle Sponsorship, along with expenses incurred in conjunction with ESPN's Derby Week coverage, also caused increases during the nine month period.

Audio, Video and Signal Distribution expense increased $227,000 due primarily to the additional facility in Indiana. Totalisator and Simulcast Host Fee expenses increased for the nine month period $259,000 and $1.8 million, respectively. These expenses are related to the operation of the off-track wagering facilities in both Kentucky and Indiana. Totalisator expense is based on total wagers taken at the facilities. Simulcast host fees are paid to the track whose live races are being simulcast at the facilities. As total wagers increase, these expenses, along with purses, increase accordingly.

Program expenses increased $285,000 from September 1995 to September 1996. This is primarily attributed to higher paper cost in Kentucky, as well as the addition of the third Indiana satellite wagering facility and a higher than expected scrap rate in Indiana.

Maintenance and Utilities increased $294,000 and $462,000, respectively. General repairs at the four Indiana facilities account for the increase in maintenance, which includes expenses for winter storm damage and supplies. Utilities increased overall due to the unseasonably cold winter temperatures and the additional facility in Indiana.

Facility rent in 1996 is attributable to the Indianapolis simulcast facility.

CHURCHILL DOWNS INCORPORATED

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

OPERATING EXPENSE SUMMARY

	Nine Months Ended September 30, 1996	% To Total Expense	Nine Months Ended September 30, 1995	% To Total Expense	1996 VS. 1995 $ Change	% Change
Purses:						
On-track	$ 8,399,385	14%	$ 9,143,972	17%	$ (744,587)	(8)%
Intertrack-Host	2,262,832	4	1,937,552	3	325,280	17
Simulcast- Receiving	8,605,144	14	6,695,426	12	1,909,718	29
Simulcast-Host	3,784,604	6	2,633,190	5	1,151,414	44
	$23,051,965	38	$20,410,140	37	$2,641,825	13
Wages and Contract Labor	11,823,911	19	11,751,919	21	71,992	1
Advertising, Marketing & Publicity	2,976,679	5	2,197,422	4	779,257	35
Racing Relations & Services	1,036,211	2	1,070,354	2	(34,143)	(3)
Totalisator Expense	967,192	2	707,819	1	259,373	37
Simulcast Host Fee	5,571,135	9	3,807,239	7	1,763,896	46
Audio/Video & Signal Distribution Expense	1,720,787	3	1,494,017	3	226,770	15
Program Expense	1,817,351	3	1,532,121	3	285,230	19
Depreciation & Amortization	3,441,832	5	3,401,628	6	40,204	1
Insurance, Taxes & License Fees	1,950,288	3	1,932,474	4	17,814	1
Maintenance	1,422,775	2	1,128,888	2	293,887	26
Utilities	2,006,843	3	1,544,668	3	462,175	30
Derby Corporate Village	436,323	1	404,478	1	31,845	8
Facility/Land Rent	484,311	1	0	0	484,311	N/A
Other meeting expense	2,356,413	4	2,989,445	6	(633,032)	(21)
	$61,064,016	100%	$54,372,612	100%	$6,691,404	12%

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

Selling, general and administrative expenses remained relatively flat during the nine month period, increasing $79,000.

Interest expense was down $167,000 as positive cash flow from operations has allowed the Company to pay down its line of credit. As of May 7, 1996 the outstanding balance on the line of credit was completely retired.

COMPARISON OF THREE MONTHS ENDED SEPTEMBER 30, 1996 TO THREE MONTHS ENDED SEPTEMBER 30, 1995

Net revenue increased $759,000 due primarily to an increase in Indiana Riverboat Admissions revenue. This admissions tax was not in effect during the nine month period ended September 1995.

Operating expenses increased by $375,000 primarily due to the increase in Purse Expense related to the increase in Indiana Simulcast-Receiving revenue. Selling, General, and Administrative expenses decreased $406,000 during the quarter. This is primarily due to expenses incurred in 1995 relating to the opening of the Indianapolis simulcast wagering facility.

COMPARISON OF THREE MONTHS ENDED SEPTEMBER 30, 1996 TO THREE MONTHS ENDED JUNE 30, 1996

Net revenues decreased $41.0 million primarily due to the $49.2 million in live racing revenue at Churchill Downs during the second quarter. Churchill Downs' second quarter included 48 live racing days versus no live racing during the three months ended September 30, 1996. This decrease was partially offset by an increase in simulcast receiving days in the third quarter. Operating expenses decreased $18.2 million also due to the live racing days.

Selling, general and administrative costs for the third quarter of 1996 were $1.8 million, down from $2.1 million in the quarter ended June 30, 1996. This decrease is primarily due to costs related to the live race meet at Churchill Downs in the second quarter.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (continued)

SIGNIFICANT CHANGES IN THE BALANCE SHEET DECEMBER 31, 1995 TO SEPTEMBER 30, 1996

The cash balances at September 30, 1996 were $3.7 million higher than December 31, 1995 due to the cash generated during 48 live race days at Churchill Downs, principally Kentucky Derby and Oaks weekend, and 89 live race days at Hoosier Park. Cash balances during May and June are historically at the highest levels of the year, and they decrease as the year progresses due to normal business operations.

Accounts receivable at September 30, 1996 were $1.1 million higher than December 31, 1995 due primarily to the Indiana Riverboat Admission tax which had not been received as of September 30, 1996. The first riverboat opened in December 1995.

Property, plant & equipment increased by $2.3 million as a result of routine capital spending throughout the Company, as well as an expansion of the Churchill Downs General Office.

Accounts payable at September 30, 1996 were $6.5 million higher than at December 31, 1995 due in part to $2.6 million which was payable for the repurchase of Churchill Downs stock. Also, purses payable increased $1.3 million due to the Indiana Riverboat Admissions tax and $610,000 due to the funds generated by the Indianapolis simulcast facility. Additionally, Churchill Downs owes the State of Kentucky $701,000 for mutuel tickets which have been outstanding for more than two years.

Deferred revenue was lower at September 30, due to the significant amount of admission and seat revenue that was received in advance at December 31 and recognized as income in May 1996 for the Kentucky Derby and Oaks.

Notes payable were $3.4 million lower at September 30, 1996 as positive cash flow has allowed the Company to eliminate its outstanding bank debt. However, Hoosier Park recognized $2.9 million in debt due to the Conseco purchase of 10% of the partnership.

Dividends payable decreased by $1.9 million due to the payment of the dividend in January 1996.

Income taxes payable at September 30, 1996 relate to the estimated expense due for the nine month period, less any estimated tax payments. The increase in earnings has resulted in a corresponding increase in income taxes payable.

SIGNIFICANT CHANGES IN THE BALANCE SHEET SEPTEMBER 30, 1995 TO SEPTEMBER 30, 1996

Cash balances at September 30, 1996 are $5.9 million above September 30, 1995 principally due to payments in 1995 for construction of the wagering facilities in northern and central Indiana.

Accounts receivable at September 30, 1996 are up due to the Indiana Riverboat Admissions tax.

Property, plant & equipment increased by $2.6 million due to routine capital spending throughout the Company, as well as an expansion of the Churchill Downs General Office.

Accounts payable increased by $5.6 million primarily due to the amount payable for the repurchase of Churchill Downs stock. Additionally, the purses payable increased $600,000 due to the Indiana Riverboat Admissions tax and $600,000 due to a larger carryover from the 1996 Churchill Downs Spring Meet than in 1995. Churchill Downs also owes the State of Kentucky $701,000 for mutuel tickets which have been outstanding for more than one year.

LIQUIDITY AND CAPITAL RESOURCES

Working capital for the nine months ended September 30, 1996 and September 30, 1995 is as follows:

	SEPTEMBER 30	
	1996	1995
Working capital deficiency	$(8,080,963)	$(6,786,248)
Working capital ratio	.62 to 1	.45 to 1

The working capital deficiency is primarily a result of the nature and seasonality of the Company's business. Cash flows provided by operations were $16.2 million for the nine months ended September 30, 1996; $16.5 million for the twelve months ended December 31, 1995; and $11.7 million for the nine months ended September 30, 1995. Management believes cash flows from operations during 1996 and funds available under the Company's unsecured line of credit will be sufficient to fund dividend payments (historically about $1.9 million) and additions and improvements to the property, plant and equipment and general office which are expected to be approximately $3.0 million.

The Company has a $20,000,000 unsecured line-of-credit available with $20 million available at September 30, 1996 to meet working capital and other short-term requirements. Management believes that the Company has the ability to obtain additional long-term financing should the need arise.

PART II. OTHER INFORMATION

Item 6. EXHIBITS AND REPORTS ON FORM 8-K.

A. Exhibit 10 - Churchill Downs Incorporated 1996 Incentive Compensation Plan

B. During the quarter ending September 30, 1996, no Form 8-K's were filed by the Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 the registrant has duly caused this amendment to be signed on its behalf by the undersigned hereunto duly authorized.

November 13, 1996	/S/THOMAS H. MEEKER Thomas H. Meeker President
November 13, 1996	/S/VICKI L. BAUMGARDNER Vicki L. Baumgardner, Treasurer (Principal Financial and Accounting Officer)

EXHIBIT INDEX

NUMBERS	DESCRIPTION	BY REFERENCE TO
(10)(c)	Churchill Downs Incorporated Incentive Compensation Plan (1996)	Page 25

CHURCHILL DOWNS INCORPORATED
INCENTIVE COMPENSATION PLAN (1996)

ARTICLE 1

PURPOSE

The purpose of the CHURCHILL DOWNS INCORPORATED INCENTIVE COMPENSATION PLAN is to promote the interests of the Company and its stockholders by providing greater incentives to officers and other key management employees by rewarding them for services rendered with compensation in an amount which is directly related to the success of the Company.

ARTICLE 2

DEFINITIONS

2.1 DEFINITIONS. The following words and phrases, when used herein, unless their context clearly indicates otherwise, shall have the following respective meanings:

A. BENEFICIARY. A person or persons (natural or otherwise) designated by a Participant in accordance with the provisions of Article 8 to receive any benefits which shall be payable under this Plan.

B. BOARD. The Board of Directors of Churchill Downs Incorporated.

C. BUDGET. The annual operating budget approved by the Board for each year during the term of the Plan.

D COMPANY. Churchill Downs Incorporated and its subsidiaries.

E DISABILITY. A physical or mental condition arising after

the Effective Date hereof which qualifies a Participant for disability benefits under the Social Security Act in effect on the date of disability.

F EARNINGS PER SHARE. The annual net income of the Company on a consolidated basis, before federal and state income taxes, after any allowance for payments made or to be made under this Plan, and after inclusion of all extraordinary revenues and deduction of all extraordinary expenses, divided by the outstanding common stock of the Company as of fiscal year end, all as calculated in accordance with generally accepted accounting principles consistently applied and confirmed by the audit report of the Company's independent public accountants.

G. EFFECTIVE DATE. January 1, 1996.

H. INCENTIVE COMPENSATION AWARD. The award as defined in Article 6. Such award shall be an "Annual Incentive Compensation Award".

I. PARTICIPANT. An employee of the Company who is selected for participation in the Plan in accordance with the provisions of Article 5. For purposes of Articles 7 and 8, the term Participant shall also include a former employee who is entitled to benefits under this Plan.

J. PARTICIPATION CLASSIFICATION. The classification assigned to each Participant in accordance with the provisions of Article 5

K. PARTICIPATION PERCENTAGE. The percentages of participation in the Plan as defined in Article 6.

L. PERCENTAGE ACHIEVEMENT LEVEL. The percentages established annually by the Committee to be used, as provided in Section 6.2, in computing Annual Incentive Compensation Awards based upon partial achievement of a Performance Goal.

M. PERFORMANCE GOAL. The performance goals as defined in Article 6 and SCHEDULE A.

N. PLAN. The Churchill Downs Incorporated Incentive Compensation Plan (1996).

O. PLAN YEAR. The twelve-month period commencing on January 1 of one calendar year and ending on December 31 of the same calendar year, which period is also the Company's fiscal year.

P. SALARY. The Participant's base annual salary as set by either the Compensation Committee of the Board or the Company's chief executive officer.

Q. TERMINATION DATE. December 31, 1996, or such earlier date as may be determined under Section 9.2.

2.2 CONSTRUCTION. The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender, unless the context clearly indicates to the contrary.

ARTICLE 3

ADMINISTRATION

3.1 COMMITTEE. The Plan shall be administered by the Compensation Committee of the Board (hereinafter the "Committee").

3.2 COMMITTEE'S POWER AND AUTHORITY. The Committee shall have full and complete authority and power, subject only to the direction of the Board and authorization by the Board, to administer the Plan in accordance with its terms and carry out the provisions of the Plan. The Committee shall interpret the Plan and shall determine all questions, factual, legal or otherwise, arising in the administration, interpretation and application of the Plan, including but not limited to questions of eligibility and the status and rights of Participants, Beneficiaries and other persons. The Committee shall have any and all power and authority (including discretion with respect to the exercise of such power and authority) which shall be necessary, properly advisable, desirable, or convenient to enable it to carry out its duties under the Plan. By way of illustration and not limitation, the Committee is empowered and authorized to make rules and regulations in respect to the Plan not inconsistent with the Plan; to determine, consistently therewith, all questions that may arise as to the eligibility, benefits, status and right of any person claiming benefits under the Plan; to determine whether a Participant was terminated for just cause; and subject to and consistent with, any applicable laws, to make factual determinations, to construe and interpret the Plan and correct any defect, supply any omissions or reconcile any inconsistencies in the Plan. Any such determination by the Committee shall presumptively be conclusive and binding on all persons. The regularly kept records of the Company shall be conclusive and binding upon all persons with respect to a Participant's date and length of employment, time and amount of salary and the manner of payment thereof, type and length of any absence from work and all other matters contained therein relating to employment. All rules and determinations of the Committee shall be uniformly and consistently applied to all persons in similar circumstances.

3.3 COMMITTEE'S ANNUAL REVIEW. The Committee shall review the operation of the Plan to determine its effectiveness in promoting its operating results and the shareholders' investment; further, the Committee shall report annually to the Board on its findings and make such recommendations as the Committee deems appropriate.

ARTICLE 4

EFFECTIVE DATE AND TERMINATION

The Plan shall be effective as of January 1, 1996. The Plan shall terminate on December 31, 1996, except with respect to the payment of any Incentive Compensation Awards which may become due and payable thereafter, or unless terminated earlier by action of the Board under Section 9.2.

ARTICLE 5

ELIGIBILITY AND PARTICIPATION

5.1 ELIGIBILITY. All Company officers and other key management employees who are employed by the Company on the date of the adoption of this Plan and who are specifically designated by the Committee as Participants shall be Participants in the Plan as of January 1, 1996. In addition, any officers and other key management employees who are subsequently designated by the Committee as participants shall become Participants in the Plan on the date established by the Committee for such participation. Once an employee becomes a Participant, he will remain a Participant until the earliest of: [i] termination of this Plan; [ii] termination of his active service with the Company; or [iii] termination of his status as a Participant by decision of the Committee; provided, however, that a Participant will be terminated from participation in the Plan only at the beginning of a Plan Year.

5.2 CLASSIFICATIONS OF PARTICIPANTS. Simultaneous with the Committee's designation of an employee as a Participant, the Committee shall designate in which of four (4) classifications of

Participants the employee shall participate. Such Participation Classifications shall be known as "Class A," "Class B," "Class C," and "Class D." The Committee may change the Class designation of a Participant as of the beginning of any Plan Year.

ARTICLE 6

ANNUAL INCENTIVE COMPENSATION AWARDS

6.1 PERFORMANCE GOALS. Annual Incentive Compensation Awards shall be determined on the basis of the Company achieving the Performance Goals within the following range as measured by the Company's Earnings Per Share for the applicable year: the "Threshold Goal" (90% of the Earnings Per Share target set in the applicable Budget), the "Target Goal" (100% of the Earnings Per Share target set in the applicable Budget) and the "Maximum Goal" (115% of the Earnings Per Share target set in the applicable Budget). The Performance Goals established by the Committee for the Plan Year commencing January 1, 1996, are set forth on SCHEDULE A.

6.2 COMPUTATION OF AWARD. For each Plan Year for which the Company achieves the "Threshold Goal", each Participant shall, subject to adjustments in accordance with Sections 6.3 and 6.4, be awarded an Annual Incentive Compensation Award which shall be computed by multiplying: (i) the Participant's Salary for the Plan Year; by (ii) the Participation Percentage, as shown on SCHEDULE B for the Participant's Class; by (iii) the applicable Percentage Achievement Level as established annually by the Committee. The Percentage Achievement Levels for the Plan Year commencing January 1, 1996, are set forth on SCHEDULE C.

6.3 DISCRETIONARY AWARD. For each Plan Year for which the Company achieves the Threshold Performance Goal, one hundred percent (100%) of the Annual Incentive Compensation Award shall be awarded to the Chief Executive Officer ("CEO") (a Class A Participant), without regard to the achievement of any additional performance standards; all other Participants shall automatically be awarded the following percentage of the Annual Incentive Compensation Award without regard to the achievement of any additional performance standards:

CLASS	PERCENTAGE AMOUNT
B	75%
C	50%
D	25%

Notwithstanding the provisions of Section 6.2, the remaining percentage of the Annual Incentive Compensation Award for all Participants (other than the CEO) shall be awarded in the sole discretion of the CEO if the Participant has achieved certain performance standards particular to his or her position with the Company.

6.4 ADJUSTMENTS TO ANNUAL INCENTIVE COMPENSATION AWARD. An Annual Incentive Compensation Award shall be adjusted by any one or more of the following adjustments:

A. In the event a Participant shall, during a Plan Year, die, retire, go on a leave of absence with the Company's consent, terminate employment due to Disability, or be terminated without just cause, the Annual Incentive Compensation Award for that Participant for such Plan Year shall be reduced, pro rata, based on the number of days in such Plan Year during which he was not a Participant.

B. In the event that during a Plan Year a Participant shall be discharged for just cause or shall voluntarily resign for any reason other than Disability, the Annual Incentive Compensation Award for that Participant shall be reduced to zero, and no Annual Incentive Compensation Award shall be payable to that Participant for such Plan Year.

ARTICLE 7

PAYMENT OF BENEFITS

7.1 METHOD OF PAYMENTS. As soon as the Committee has determined the amount of all of the Annual Incentive Compensation Awards at the end of a Plan Year, it shall instruct the Company to pay each award in cash in one lump sum.

ARTICLE 8

DESIGNATION OF BENEFICIARIES

A Participant may file with the Committee a designation of a Beneficiary or Beneficiaries in writing, which designation may be changed or revoked by the Participant's sole action, provided that the change or revocation is filed with the Committee in writing. If a Participant dies, any benefit which the Participant is entitled to receive under the Plan shall be delivered to the Beneficiary or Beneficiaries so designated, or if no Beneficiary has been designated or survives the Participant, shall be delivered to the Executor or Administrator of the Participant's estate.

ARTICLE 9

MISCELLANEOUS PROVISIONS

9.1 OTHER PLANS. Any payment made under the provisions of this Plan shall be includable in or excludable from a Participant's compensation for purposes of any other qualified or nonqualified benefit plan in which the Participant may be eligible to participate by reference to the terms of such other plan.

9.2 PLAN AMENDMENT AND TERMINATIONS. The Company, acting through the Committee or the Board, reserves the right to amend and to terminate the Plan for any reason and at any time. Any amendment or termination of this Plan shall not affect the right of any Participant or his Beneficiary to receive an Incentive Compensation Award after it has been earned.

9.3 RIGHT TO TRANSFER, ALIENATE AND ATTACH. Except to the extent that a Participant may designate a Beneficiary under the provisions contained in Article 8, the right of any Participant or any beneficiary to any benefit or to any payment hereunder shall not be subject in any manner to attachment or other legal process for the debts of such Participant or Beneficiary; and any such benefit or payment shall not be subject to anticipation, alienation, sale, transfer, assignment or encumbrance, except to the extent that the right to such benefit is transferable by the Participant by will or the laws of descent and distribution.

9.4 INDEMNIFICATION. No member of the Board or of the Committee and no officer or employee of the Company shall be liable to any person for any action taken in connection with the administration of this Plan unless attributable to his own fraud or willful misconduct; nor shall the Company be liable to any person for any such action unless attributable to fraud or willful misconduct on the part of a director, officer or employee of the Company.

9.5 NON-GUARANTEE OF EMPLOYMENT. Neither the existence of this Plan nor any award or benefit granted pursuant to it shall create any right to continued employment of any Participant by the Company. No Participant shall, under any circumstances, have any interest whatsoever, vested or contingent, in any particular property or asset of the Company by virtue of any award, unpaid bonus or other accrued benefit under the Plan.

9.6 SOURCE OF PAYMENT. No special or separate fund shall be established or other segregation of assets made with respect to any immediate or deferred payment under the Plan. All payment of awards shall be made from the general funds of the Company. To the extent that a Participant or his Beneficiary acquires a right to receive payments under this Plan, such right shall be no greater than that of any unsecured general creditor of the Company.

9.7 WITHHOLDING TAXES. The Company shall have the right to deduct from all payments made to the Participant, whether pursuant to this Plan or otherwise, amounts required by federal, state or local law to be withheld with respect to any payments made pursuant to this Plan.

SCHEDULE A

FISCAL YEAR 1996 ANNUAL PERFORMANCE GOALS

ANNUAL PERFORMANCE LEVEL	EARNINGS PER SHARE
Threshold	90% of Budget - $1.30
Target	100% Budget - $1.44
Maximum	115% of Budget - $1.66

SCHEDULE B

PARTICIPATION PERCENTAGE

CLASS	TARGET GOAL
A	45%
B	35%
C	25%
D	20%

SCHEDULE C

PERCENTAGE ACHIEVEMENT LEVELS

Calendar Year 1996

EPS-AFTER ICP	$1.30	$1.31	$1.32-$1.33	$1.34	$1.35-$1.36	$1.37	$1.38	$1.39-$1.40	$1.41	$1.42-$1.43	$1.44
% of EPS Target	90%	91%	92%	93%	94%	95%	96%	97%	98%	99%	100%
Percentage Achievement Level	50%	55%	60%	65%	70%	75%	80%	85%	90%	95%	100%

EPS-AFTER ICP	$1.45	$1.46-$1.47	$1.48-$1.49	$1.50	$1.51	$1.52-$1.53	$1.54	$1.55-$1.56	$1.57	$1.58-$1.59	$1.60
% of EPS Target	101%	102%	103%	104%	105%	106%	107%	108%	109%	110%	111%
Percentage Achievement Level	105%	108%	110%	115%	118%	120%	125%	128%	130%	135%	138%

EPS-AFTER ICP	$1.61	$1.62-$1.63	$1.64	$1.65-$1.66
% of EPS Target	112%	113%	114%	115%
Percentage Achievement Level	140%	145%	148%	150%

5
1
U.S. Dollars

9-MOS
DEC-31-1996
JAN-01-1996
SEP-30-1996
1
9,546,648
0
3,152,738
35,000
0
12,962,393
99,743,493
36,141,096
80,387,746
21,043,357
0
0
0
3,493,013
46,717,875
80,387,746
80,141,506
80,141,506
61,064,016
66,729,684
511,168
35,000
238,515
13,684,475
5,490,000
0
0
0
0
8,194,475
$2.19
$2.19