

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K**

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

Date of Report (Date of earliest event reported): February 26, 2020 (February 25, 2020)

Churchill Downs Incorporated

(Exact name of registrant as specified in its charter)

Kentucky (State or other jurisdiction of incorporation or organization)	001-33998 (Commission File Number)	61-0156015 (I.R.S. Employer Identification No.)
600 North Hurstbourne Parkway, Suite 400 (Address of Principal Executive Offices)	Louisville Kentucky	40222 (Zip Code)

(502)-636-4400

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, No Par Value	CHDN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 25, 2020, the Board of Directors of Churchill Downs Incorporated (the “Company”), upon recommendation of the Nominating and Governance Committee, appointed Paul C. Varga to the Company’s Board of Directors as a Class I Director with his term expiring in 2021, at which time he will be considered for election at the 2021 annual meeting of shareholders.

Mr. Varga was also named to the audit and compensation committees of the Board. Mr. Varga’s compensation will be consistent with that of other non-employee directors as summarized in the Company’s Proxy Statement for the 2019 annual meeting of shareholders under “Director Compensation for Fiscal Year Ended December 31, 2018.”

A copy of the press release announcing the above is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- | | |
|------|---|
| (d) | Exhibits |
| 99.1 | Press Release dated February 26, 2020 issued by Churchill Downs Incorporated. |



SIGNATURE

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

February 26, 2020

CHURCHILL DOWNS INCORPORATED

/s/ Bradley K. Blackwell

By: Bradley K. Blackwell

Title: Senior Vice President, General Counsel and Secretary

CHURCHILL DOWNS

I N C O R P O R A T E D

FOR IMMEDIATE RELEASE

Contact: Nick Zangari
(502) 394-1157
Nick.Zangari@kyderby.com

Media Contact: Tonya Abeln
(502) 386-1742
Tonya.Abeln@kyderby.com

Churchill Downs Incorporated Appoints Paul C. Varga as a New Board Member

LOUISVILLE Ky., (February 26, 2020) – Churchill Downs Incorporated (“CDI” or the “Company”) (Nasdaq: CHDN) announced today the appointment of Paul C. Varga to the Company’s Board of Directors.

Mr. Varga most recently served as Chairman and CEO of Brown-Forman Corporation, a global spirits and wine company, from August 2007 until his retirement in December 2018. Prior to these positions, he was also President and CEO of Brown-Forman Beverages and Global Chief Marketing Officer for Brown-Forman Spirits. Mr. Varga brings robust leadership and public company experience to the Board, as well as an extensive knowledge of international business, corporate finance, strategy, brand awareness, product development, marketing, distribution and sales. Mr. Varga holds a Bachelor’s of Business Administration in finance from the University of Kentucky and an M.B.A. from Purdue University. He also currently serves on the Board of Directors for Macy’s, Inc.

“I am thrilled to have Paul Varga join the Board of Directors of Churchill Downs Incorporated,” said Bill Carstanjen, CEO of CDI. “His record of achievement as a public company CEO and board member as well as his deep understanding of the prominence and potential of The Kentucky Derby makes him an exceptional addition to our Board. We feel very fortunate that Paul will join us.”

“It is an exciting time to be a part of a Company with such a distinguished legacy and dynamic future,” said Paul Varga. “I truly look forward to this opportunity to make meaningful contributions to the ongoing success of CDI.”

Mr. Varga was appointed as a Class I Director with his term expiring in 2021, at which time he will be considered for election at the 2021 annual meeting of shareholders.

About Churchill Downs Incorporated

Churchill Downs Incorporated is an industry-leading racing, online wagering and gaming entertainment company anchored by our iconic flagship event - The Kentucky Derby. We own and operate Derby City Gaming, a historical racing machine facility in Louisville, Kentucky. We also own and operate the largest online horse racing wagering platform in the U.S., TwinSpires.com, and we operate sports betting and iGaming through our BetAmerica platform in multiple states. We are also a leader in brick-and-mortar casino gaming with approximately 11,000 slot machines and video lottery terminals and 200 table games in eight states. Additional information about CDI can be found online at www.churchilldownsincorporated.com.