SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

_____

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENT
FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS

THERETO FILED PURSUANT TO RULE 13d-2(a)

Churchill Downs Incorporated
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

171484-10-8
(CUSIP Number)

Craig J. Duchossois
Duchossois Industries, Inc.
845 Larch Avenue
Elmhurst, Illinois 60126
(603) 279-3600
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 23, 2000
(Date of Event Which Requires Filing
of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [_].

(Continued on following pages)

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).	
	Duchossois Industries, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [_] (b) [x]
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	00	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [_]	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Illinois	
	7 SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	3,150,000 (See Item 5)	
	8 SHARED VOTING POWER	
	2,112,333 (See Item 5)	
	9 SOLE DISPOSITIVE POWER	
	3,150,000 (See Item 5)	
	10 SHARED DISPOSITIVE POWER	
	0 (See Item 5)	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,262,333 (See Item 5)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	[_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	40.5% (See Item 5)	
14	TYPE OF REPORTING PERSON*	
	CO	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only). Richard L. Duchossois
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [_] (b) [x]
3	SEC USE ONLY
4	SOURCE OF FUNDS* 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 15,000 8 SHARED VOTING POWER 5,262,333 (See Item 5) 9 SOLE DISPOSITIVE POWER 15,000 10 SHARED DISPOSITIVE POWER 3,150,000 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,277,333 (See Item 5)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [_]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 40.6% (See Item 5)
14	TYPE OF REPORTING PERSON* IN

Item 1. Security and Issuer.

This Schedule 13D relates to the common stock, no par value per share (the "Common Stock"), of Churchill Downs Incorporated, a Kentucky corporation (the "Issuer"). The principal executive offices of the Issuer are located at 700 Central Avenue, Louisville, Kentucky 40208.

Item 2. Identity and Background.

This statement is being filed by (i) Duchossois Industries, Inc., an Illinois corporation ("DII"), and (ii) Richard L. Duchossois.

DII, through its subsidiaries, engages in the manufacture of commercial and consumer access control devices and precision-machined metal products, and operates entertainment venues. DII's entertainment operations include Arlington International Racecourse, which, as described more fully in Item 6, is being acquired by the Issuer in connection with the transactions reported in this Schedule 13D. The address of DII's principal business and principal office is 845 Larch Avenue, Elmhurst, Illinois 60126. Appendix A hereto, which is incorporated herein by this reference, sets forth the name, business address, present principal occupation or employment (and the name, principal business and address of any corporation or other organization in which such employment is conducted) and the citizenship of the directors, executive officers and control persons of DII.

Richard L. Duchossois is principally employed as the Chairman of DII. His business address is 845 Larch Avenue, Elmhurst, Illinois 60126. He is a citizen of the United States.

During the last five years, neither DII nor Richard L. Duchossois, and, to the best knowledge of either of them, none of the persons listed on Appendix A attached hereto, has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The response to Item 6 is incorporated herein by this reference.

Pursuant to the Agreement and Plan of Merger, dated as of June 23, 2000 (the "Merger Agreement"), among the Issuer, DII, A. Acquisition Corp., an Illinois corporation, A. Management Acquisition Corp., an Illinois corporation, T. Club Acquisition Corp., an Illinois corporation (A. Acquisition Corp., A. Management Acquisition Corp., and T. Club Acquisition Corp. being collectively referred to as the "Merger Companies"), Arlington International Racecourse, Inc., an Illinois corporation, Arlington Management Services, Inc., an Illinois corporation, and Turf Club of Illinois, Inc., an Illinois corporation (Arlington International Racecourse, Inc., Arlington Management Services, Inc. and Turf Club of Illinois, Inc. each being a wholly-owned subsidiary of DII and being collectively referred to as the "Acquired Companies"), the Issuer will acquire certain subsidiaries of DII, and DII will acquire shares of the Issuer, all as more fully described in Item 6.

Item 4. Purpose of Transaction.

The response to Item 6 is incorporated herein by this reference.

The purpose of the transaction is for DII's subsidiaries relating to Arlington International Racecourse to become part of the Issuer's horse racing operations, while allowing DII and Mr. Duchossois, through his ownership of DII, to maintain an investment in the horse racing industry through the ownership of Common Stock. Although DII may designate nominees to the Issuer's board of directors, neither DII nor Mr. Duchossois has acquired Common Stock with the intention of acquiring control of the Issuer. The Stockholder's Agreement (as defined below) will place certain restrictions on the ability of DII and its Affiliates, including Mr. Duchossois, to acquire or dispose of securities of the Issuer.

The foregoing response to this Item 4 is qualified in its entirety by reference to the Merger Agreement, the Voting Agreement, dated as of June 23, 2000 (the "Voting Agreement"), among DII, Richard L. Duchossois and certain directors of the Issuer who are also shareholders of the Issuer, the limited irrevocable proxies granted to Richard L. Duchossois by those directors (the "Proxies") and the form of Stockholder's Agreement to be entered into by the Issuer and DII (the "Stockholder's Agreement"), which are incorporated herein by this reference. The Merger Agreement, the Voting Agreement, a form of Proxy and the form of Stockholder's Agreement are filed as Exhibits 2, 3, 4 and 5 hereto, respectively.

Item 5. Interest in Securities of the Issuer.

The response to Item 6 is incorporated herein by this reference.

Pursuant to the Merger Agreement, DII, for the purposes of Rule 13d-3 as promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), may be deemed to beneficially own, and have sole voting and disposition power of, 3,150,000 shares of Common Stock. Based on a total of 13,003,627 shares of Common Stock outstanding (9,853,627 shares of Common Stock reported outstanding as of May 15, 2000, pursuant to the Issuer's Form 10-Q for the quarterly period ended May 15, 2000 (the "Pre-Merger Outstanding Shares") plus the 3,150,000 shares of Common Stock to be issued to DII in accordance with the Merger Agreement (the "Merger Shares" and, collectively with the Pre-Merger Outstanding Shares, the "Post-Merger Outstanding Shares")), for purposes of Rule 13d-3, DII may be deemed to beneficially own 24.2% of the Post-Merger Outstanding Shares. Pursuant to the Voting Agreement, DII, for purposes of Rule 13d-3, may be deemed to beneficially own and have shared voting power with Richard L. Duchossois, who holds the Proxies allowing him to vote, in connection with the transactions contemplated by the Merger Agreement, the shares of Common Stock of which each of the directors who are parties to the Voting Agreement had sole voting power prior to entering into the Voting Agreement, and each of the directors with respect to the number of shares of Common Stock over which such director had sole voting power prior to entering into the Voting Agreement, of 2,112,333 shares of Common Stock, in the aggregate, or 21.4% of the Pre-Merger Outstanding Shares. Pursuant to the Voting Agreement, each director retains disposition power over his shares. DII disclaims beneficial ownership of the shares of Common Stock that are subject to the Voting Agreement. Further information regarding these

directors may be obtained from the Issuer's filings with the Securities and Exchange Commission under the Exchange Act. Because the Voting Agreement does not remain in effect after the transactions contemplated by the Merger Agreement are approved and completed, DII will not have beneficial ownership of these shares after the Mergers. However, as of the date of this Schedule 13D, DII may be deemed to beneficially own 5,262,333 shares of Common Stock, in the aggregate, or 40.5% of the Post-Merger Outstanding Shares.

Prior to DII entering into the Merger Agreement, for purposes of Rule 13d-3, Richard L. Duchossois beneficially owned, and had sole voting and disposition power of, 15,000 shares of Common Stock. Pursuant to the Voting Agreement and the Proxies, for purposes of Rule 13d-3, Mr. Duchossois may be deemed to beneficially own an additional 2,112,333 shares of Common Stock, over which Mr. Duchossois shares voting power with (i) DII, pursuant to the Voting Agreement, and (ii) each of the directors, pursuant to the Voting Agreement and the Proxies, with respect to the number of shares of Common Stock over which that director had sole voting power prior to entering into the Voting Agreement. Pursuant to the Voting Agreement, each director retains disposition power over his shares. Further information regarding these directors may be obtained from the Issuer's filings with the Securities and Exchange Commission under the Exchange Act. Therefore, for purposes of Rule 13d-3, Mr. Duchossois may be deemed to beneficially own 2,127,333 shares of Common Stock, in the aggregate, or 21.6% of the Pre-Merger Outstanding Shares. Additionally, by virtue of his position as a director and executive officer, and his ability to direct the voting and investment decisions, of DII, Mr. Duchossois, for purposes of Rule 13d-3, may be deemed to beneficially own the Merger Shares. Mr. Duchossois shares voting and disposition power with respect to these shares of Common Stock with the persons set forth on Appendix A to this Schedule 13D, which is incorporated herein by this reference. The Merger Shares, when aggregated with the 15,000 shares of Common Stock owned by Mr. Duchossois prior to DII entering into the Merger Agreement, would result in Mr. Duchossois being deemed to beneficially own 3,165,000 shares of Common Stock, or 24.3% of the Post-Merger Outstanding Shares. As described with respect to DII above, because the Voting Agreement and related Proxies will not remain in effect after the transactions contemplated by the Merger Agreement are completed, after the Merger Mr. Duchossois will not be deemed to have beneficial ownership of the shares of Common Stock for which he holds the Proxies. However, as of the date of this Schedule 13D, Mr. Duchossois may be deemed to beneficially own 5,277,333 shares of Common Stock, or 40.6% of the Post-Merger Outstanding Shares. Mr. Duchossois disclaims beneficial ownership of the shares of Common Stock that are subject to the Voting Agreement and the Merger Shares.

Although DII has the right to acquire an additional 1,250,000 shares of Common Stock pursuant to the earn-out provisions contained in the Merger Agreement, this right is subject to numerous contingencies and is not expected to materialize within the next 60 days. Therefore, neither DII nor Richard L. Duchossois has included these shares in the number and percentage of shares of Common Stock that DII is deemed to beneficially own pursuant to Rule 13d-3.

Except as disclosed herein, neither DII nor Richard L. Duchossois has effected any transactions in shares of Common Stock during the preceding 60 days.

With respect to the shares of Common Stock subject to the Voting Agreement, to the best knowledge of each of DII and Richard L. Duchossois, each person listed on Appendix A to the Voting Agreement has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the number of such shares of Common Stock set forth opposite his respective name. Other than as set forth herein, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

The following response to this Item 6 is qualified in its entirety by reference to the Merger Agreement, the Voting Agreement, the form of Proxy and the form of Stockholder's Agreement, which are filed as Exhibits 2, 3, 4 and 5 hereto, respectively, and incorporated herein by this reference.

Merger Agreement

Subject to the terms and conditions of the Merger Agreement, the Merger Companies will be merged with and into the Acquired Companies (the operations of which include Arlington International Racecourse), with the Acquired Companies being the surviving corporations of such mergers (the "Mergers"). At the Effective Time (as defined in the Merger Agreement) of the Mergers, the issued and outstanding shares of common stock of the Acquired Companies will be converted into the right to receive an aggregate of 3,150,000 shares of Common Stock, subject to an additional earn-out payment of up to 1,250,000 shares of Common Stock, if certain conditions are met, as provided in the Merger Agreement. Pursuant to the Merger Agreement, DII has agreed to consider providing, but has no obligation to provide, funding of up to $15 million to the Issuer and its affiliates.

Voting Agreement

In connection with entering into the Merger Agreement, DII, Richard L. Duchossois and certain directors who are also holders of 2,112,333 shares of Common Stock, in the aggregate, entered into a Voting Agreement. Pursuant to the Voting Agreement, each of these shareholders (i) agreed that his shares would be voted in favor of the transactions contemplated by the Merger Agreement and (ii) granted a limited irrevocable proxy to Richard L. Duchossois to vote such shares in favor of the transactions contemplated by the Merger Agreement.

Proxies

Each of the directors listed on Appendix A to the Voting Agreement has granted to Richard L. Duchossois, with respect to the number of shares of Common Stock held by such director as listed on such Appendix A, a limited irrevocable proxy to vote such shares in favor of the transactions contemplated by the Merger Agreement.

Stockholder's Agreement

The Merger Agreement provides that the Issuer and DII will enter into the Stockholder's Agreement at the Closing (as defined in the Merger Agreement) of the Mergers.

Purchase of Additional Common Stock and Certain Issuances

DII has agreed that, except in connection with the Merger Agreement, pursuant to certain distributions made available to holders of Common Stock generally, pursuant to director stock option and similar plans, or as otherwise specifically permitted by the Stockholder's Agreement, DII will not, and will cause its Affiliates not to, acquire any Voting Securities (as defined in the Stockholder's Agreement) of the Issuer. In addition, DII has agreed not to take certain actions (such as merge with or acquire another entity) if those actions would result in the surviving corporation and its Affiliates (as defined in the Stockholder's Agreement) and controlling persons beneficially owning more equity securities of the Issuer than DII is permitted to own under the Stockholder's Agreement immediately before taking such action.

The Stockholder's Agreement provides that DII may purchase, in the open market or privately negotiated transactions, up to an aggregate number of shares of Voting Securities which, when added to the shares of Voting Securities owned by DII and its Affiliates, would result in DII and its Affiliates owning no more than 31% of the then outstanding shares of Voting Securities. Furthermore, if the Issuer issues additional Voting Securities (other than pursuant to certain benefit and employee ownership plans, outstanding warrants, options and similar rights to purchase equity securities, stock distributions made to holders of Common Stock generally or a merger or acquisition of substantially all of the assets of an operating business), DII has the right to purchase up to the number of shares of Voting Securities necessary to retain its pre-existing ownership percentage of the Issuer.

The Issuer has agreed not to issue Voting Securities having voting rights disproportionately greater than the equity investment in the Issuer represented by such Voting Securities.

Restriction on Transfer and Registration Rights

DII has agreed not to make certain distributions to its shareholders if the distribution would result in a person and such person's Affiliates and controlling persons beneficially owning 5% or more of the total outstanding equity securities of the Issuer unless such persons agree to be bound by the Stockholder's Agreement. DII may make transfers at any time (i) if approved by the Issuer's board of directors, (ii) to certain of its direct or indirect equity owners or Affiliates if such person agrees to be bound by the Stockholder's Agreement, (iii) in connection with certain mergers, consolidations and combinations if the surviving person and its Affiliates and controlling persons would not beneficially own more equity securities of the Issuer than DII would be permitted to own immediately prior to such transaction, (iv) in connection with certain liquidations, dissolutions or other distributions, subject to each distributee and each of its Affiliates and controlling persons not owning more than 5% of the outstanding equity securities of the Issuer or agreeing to be bound by the Stockholder's Agreement, and (v) pursuant to certain tender or exchange offers with respect to which the Issuer does not recommend rejection. Additionally, DII generally may pledge its securities to a financial institution in connection with a loan so long as the pledgee agrees in writing that upon transfer of the securities to the pledgee upon any foreclosure, the securities will remain, and the pledgee will become, subject to the restrictions contained in the Stockholder's Agreement.

After the second anniversary and prior to the fifth anniversary of the Stockholder's Agreement, DII has the right to transfer 225,000 shares of Common Stock per year, which right is cumulative.

After the fifth anniversary of the Stockholder's Agreement, subject to certain limitations, DII may make transfers pursuant to Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), or private placements.

After the fifth anniversary and prior to the seventh anniversary of the Stockholder's Agreement, subject to approval of the Issuer's board of directors, DII may transfer its securities in an underwritten public offering under the Securities Act in accordance with the terms for registrations rights contained in the Stockholder's Agreement. After the seventh anniversary of the Stockholder's Agreement, approval of the Issuer's board of directors is not required for DII to make such transfers. DII has, subject to certain conditions, both demand and "piggyback" registration rights.

In most instances, prior to a sale of securities of the Issuer, DII must offer the securities to the Issuer or the directors of the Issuer for purchase on terms similar to that under which DII would otherwise sell the securities.

Taking of Certain Actions

Except as permitted by the Issuer or as otherwise specifically permitted in the Stockholder's Agreement, DII generally agrees not to act alone or with others to (i) solicit proxies, become a participant in an election contest or influence the voting of others, (ii) initiate or solicit the approval of a shareholder proposal, (iii) act in concert with others with respect to acquiring, disposing of or voting Voting Securities of the Issuer, (iv) participate in or encourage the formation of any group which owns or seeks to acquire ownership of the Issuer's securities or control of the Issuer, (v) solicit or offer to effect certain changes in the structure or business of the Issuer, such as a merger or disposition of material assets of the Issuer, (vi) control or influence the Issuer (although this does not prevent DII's designees on the board of directors from seeking to affect decisions of the board of directors), or (vii) knowingly encourage a third party to take any of the foregoing actions.

Agreement To Vote

Unless otherwise specifically permitted by the Stockholder's Agreement, Voting Securities beneficially owned by DII and its Affiliates are to be voted as recommended by the Issuer's board of directors. Specific exceptions to this include certain strategic transactions of the Issuer, such as a merger, sale of assets, a "going private" transaction, an increase in the number of authorized shares of the Issuer or an issuance of Voting Securities that would require approval by the shareholders of the Issuer pursuant to the rules of the exchange on which the Issuer's securities are listed.

Board of Directors and Board Committees

Initially, DII has the right to designate three individuals to be nominated to the Issuer's board of directors, and it is anticipated that the board of directors will be expanded from 12 to 15 members. DII intends to designate Richard L. Duchossois, Craig J. Duchossois and Robert L. Fealy as its initial nominees. The number of DII designees could be increased or decreased if the percentage of Voting Securities owned by DII changes, although if there are no more than 16 directors, the number of DII designees is not to exceed four. Additionally, DII can designate one individual to be appointed to the Executive Committee and the Compensation Committee.

Term

The Stockholder's Agreement will be effective from ten to thirty years, depending upon the percentage of Voting Securities beneficially owned by DII at certain times. Certain provisions of the Stockholder's Agreement could terminate earlier in the event of certain changes of control of the Issuer or of a Sale of the Company (as defined in the Stockholder's Agreement).

Item 7. Material to be Filed as Exhibits.

The following are filed herewith as Exhibits to this Schedule 13D.

Exhibit No.	Description
1	Joint Filing Agreement
2	Agreement and Plan of Merger (incorporated by reference to Exhibit 2(i) to the Issuer's Form 8-K (Commission File No. 0-01469) dated June 23, 2000)
3	Voting Agreement
4	Form of Proxy
5	Form of Stockholder's Agreement (incorporated by reference to Exhibit 2(i) to the Issuer's Form 8-K (Commission File No. 0-01469) dated June 23, 2000)

SIGNATURE

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 30, 2000

DUCHOSSOIS INDUSTRIES, INC.

By: /s/ Richard L. Duchossois

Name: Richard L. Duchossois
Title: Chairman

SIGNATURE

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 30, 2000

/s/ Richard L. Duchossois

Richard L. Duchossois

APPENDIX A

CERTAIN INFORMATION REGARDING DIRECTORS AND EXECUTIVE OFFICERS OF DUCHOSSOIS INDUSTRIES, INC.

Set forth below are the names, positions with DII, business addresses and principal occupations of the directors and executive officers of DII. Each individual is a United States citizen.

Names, Positions and Business Addresses	Present Principal Occupation
Richard L. Duchossois Director and Chairman 845 Larch Avenue Elmhurst, IL 60126	Chairman of DII
Craig J. Duchossois Director and Chief Executive Officer 845 Larch Avenue Elmhurst, IL 60126	Chief Executive Officer of DII
Michael E. Flannery Chief Administrative Officer, General Counsel and Secretary 845 Larch Avenue Elmhurst, IL 60126	Chief Administrative Officer, General Counsel and Secretary of DII
Robert L. Fealy Chief Financial Officer 845 Larch Avenue Elmhurst, IL 60126	Chief Financial Officer of DII
Ronald W. Fleming Vice President - Accounting & Taxes 845 Larch Avenue Elmhurst, IL 60126	Vice President - Accounting & Taxes of DII
Colleen M. O'Connor Vice President and Treasurer 845 Larch Avenue Elmhurst, IL 60126	Vice President and Treasurer of DII

Names, Positions and Business Addresses	Present Principal Occupation
John F. Riccardi Vice President - Investments 845 Larch Avenue Elmhurst, IL 60126	Vice President - Investments of DII
R. Bruce Duchossois Director 494 Powder House Road, S.E. Aiken, SC 29801	President of H 'N D Stables, Inc., a horse breeding operation, the address of which is that listed for R. Bruce Duchossois
Dayle P. Duchossois-Fortino Director 845 Larch Avenue Elmhurst, IL 60126	Homemaker
Kimberly T. Duchossois Director 845 Larch Avenue Elmhurst, IL 60126	President of The Duchossois Family Foundation, a charitable organization, the address of which is that listed for Kimberly T. Duchossois

The shares of DII are owned by various trusts. The voting and disposition decisions of each trust are controlled by either a trustee, a business advisor, an investment advisor or an investment committee. By virtue of his position as sole trustee or sole investment advisor of certain of these trusts, Richard L. Duchossois controls a majority of the outstanding shares of DII. Information with respect to Richard L. Duchossois is set forth above and in the body of the Schedule 13D.

EXHIBIT INDEX

Exhibit No.	Description
1	Joint Filing Agreement
2	Agreement and Plan of Merger (incorporated by reference to Exhibit 2(i) to the Issuer's Form 8-K (Commission File No. 0-01469) dated June 23, 2000)
3	Voting Agreement
4	Form of Proxy
5	Form of Stockholder's Agreement (incorporated by reference to Exhibit 2(i) to the Issuer's Form 8-K (Commission File No. 0-01469) dated June 23, 2000)

Exhibit 1

JOINT FILING AGREEMENT

In connection with the beneficial ownership of shares of common stock, no par value, of Churchill Downs Incorporated, Duchossois Industries, Inc., an Illinois corporation, and Richard L. Duchossois hereby agree to the joint filing on behalf of such persons of all filings, including the filing of a Schedule 13D and all amendments thereto under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), required under the Exchange Act pursuant to which joint filing statements are permitted.

IN WITNESS WHEREOF, the undersigned have caused this Joint Filing Agreement to be executed as of June 30, 2000.

DUCHOSSOIS INDUSTRIES, INC.

By: /s/ Richard L. Duchossois
Name: Richard L. Duchossois
Title: Chairman

/s/ Richard L. Duchossois
Richard L. Duchossois

EXHIBIT 3

VOTING AGREEMENT

THIS VOTING AGREEMENT ("Agreement") is executed and delivered as of June 22, 2000, by Charles W. Bidwill, Jr., an individual resident of the State of Illinois, William S. Farish, an individual resident of the State of Kentucky, J. David Grissom, an individual resident of the State of Kentucky, Seth W. Hancock, an individual resident of the State of Kentucky, Daniel P. Harrington, an individual resident of the State of Ohio, Frank B. Hower, Jr., an individual resident of the State of Kentucky, G. Watts Humphrey, Jr., an individual resident of the State of Pennsylvania, Brad M. Kelley, an individual resident of the State of Kentucky, Thomas H. Meeker, an individual resident of the State of Kentucky, Carl F. Pollard, an individual resident of the State of Kentucky, Dennis D. Swanson, an individual resident of the State of Connecticut, and Darrell R. Wells, an individual resident of the State of Kentucky (each, a "Shareholder" and collectively, the "Shareholders"), in favor of and for the benefit of Richard L. Duchossois, an individual resident of the State of Illinois (who also owns shares of the Company (as defined below)) and Duchossois Industries, Inc., an Illinois corporation ("D Corp.").

WHEREAS, each Shareholder controls the right to vote the number of shares of common stock of Churchill Downs Incorporated, a Kentucky corporation (the "Company") set forth opposite such Shareholder's name on Appendix A hereto (as to each Shareholder, the "Shares");

WHEREAS, D Corp., the Company and certain of their wholly-owned subsidiaries have entered into an Agreement and Plan of Merger, dated as of the date hereof (as such agreement may be amended from time to time, the "Merger Agreement;" capitalized terms not otherwise defined herein shall have the meanings given them in the Merger Agreement) pursuant to which certain subsidiaries of D Corp. will be merged with and into certain subsidiaries of the Company; and

WHEREAS, D Corp. has required, as a condition to entering into the Merger Agreement, that the Shareholders enter into this Agreement.

NOW, THEREFORE, in order to induce D Corp. to enter into the transactions contemplated by the Merger Agreement, and in further consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

Section 1. Representation and Warranties. Each Shareholder represents and warrants to D Corp. that:

(a) The Shareholder has the legal capacity, power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby.

(b) The Shareholder has the sole voting power with respect to all the Shares, and there exist no liens, claims, security interests, options, proxies, voting agreements, charges or encumbrances of whatever nature ("Liens") affecting such Shareholder's Shares except as set forth on such Appendix A.

(c) The Shares constitute all of the securities (as defined in Section 3(10) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which definition shall apply for all purposes of this Agreement) of the Company owned of record and/or beneficially owned (as defined in Rule 13d-3 under the Exchange Act, which meaning shall apply for all purposes of this Agreement), directly or indirectly, by such Shareholder (excluding any securities beneficially owned by any of his or her affiliates or associates (as such terms are defined in Rule 12b-2 under the Exchange Act, which definition shall apply for all purposes of this Agreement) or as to which he or she does not have sole voting power).

(d) This Agreement has been duly and validly executed and delivered by the Shareholder and constitutes a legal, valid and binding obligation of such Shareholder, enforceable against, him or her in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors, and to rules of law governing specific performance, injunctive relief and other equitable remedies.

(e) None of the execution, delivery or performance of this Agreement will directly or indirectly, (i) result in any violation or breach of any agreement or other instrument to which the Shareholder is a party or by which such Shareholder or any of the Shares is bound; or (ii) result in a violation of any law, rule, regulation, order, judgment or decree to which such Shareholder or any of the Shares is subject. The execution and delivery of this Agreement by the Shareholder does not, and the performance of this Agreement by such Shareholder shall not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental entity, other than any required notices or filings pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder (the "HSR Act"), the federal securities laws or any statute or regulation relating to the horse-racing industry.

Section 2. Representations and Warranties of D Corp. D Corp. represents and warrants to the Shareholder as follows:

(a) D Corp. is duly organized and validly existing and in good standing under the laws of the State of Illinois, has the requisite corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly and validly executed and delivered by D Corp. and constitutes a legal, valid and binding obligation of D Corp., enforceable against D Corp. in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors, and to rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) None of the execution, delivery or performance of this Agreement will directly or indirectly, (i) result in any violation or breach of any agreement or other instrument to which D Corp. is a party or by which D Corp. is bound, including, without limitation, the articles of incorporation and bylaws of D Corp.; or (ii) result in a violation of any law, rule, regulation, order, judgment or decree to which D Corp. is subject. The execution and delivery of this Agreement by D Corp. does not, and the performance of this Agreement by D Corp. shall not, require any consent, approval, authorization or permit of, or filing with or notification to, any governmental entity, other than any required notices or filings pursuant to the HSR Act, the federal securities laws or any statute or regulation relating to the horse-racing industry.

Section 3. Agreement to Vote Shares. Each Shareholder, by this Agreement, being the sole record and/or beneficial owner of the Shares, does hereby agree to vote or cause to be voted all such Shares at every meeting of the shareholders of the Company, however called (and every adjournment or postponement thereof), or by written consent in lieu of such a meeting or otherwise (i) in favor of the transactions contemplated by the Merger Agreement including, without limitation, in favor of the issuance of additional shares of common stock of the Company pursuant to the Merger Agreement and any other matters or proposals required by the Rules and Regulations of the National Association of Securities Dealers, Inc. to be submitted to a vote of the shareholders of the Company in order to consummate the transactions contemplated by the Merger Agreement and (ii) against any action or agreement that would result in a breach in any material respect of any covenant,

representation, warranty or other obligation of the Company under the Merger Agreement or which is reasonably likely to result in any conditions to the Company's obligations under the Merger Agreement not being fulfilled. It is expressly understood that this Section 3 requires only that each Shareholder vote the Shares in accordance with this Agreement, and that nothing herein shall prohibit or restrain any such Shareholder from complying with his or her fiduciary obligations as a director or officer of the Company, on the advice of outside counsel.

Section 4. Irrevocable Proxy. Concurrently with the execution of this Agreement, each Shareholder has delivered to D Corp. a proxy in the form attached hereto as Exhibit A (the "Proxy"), naming Mr. Richard L. Duchossois or his substitute as proxy, which proxy shall be irrevocable to the fullest extent permitted by law, with respect to the Shares, and shall be deemed to be coupled with an interest.

Section 5. Transfer and Encumbrance. Each Shareholder agrees not to transfer, sell, offer or otherwise dispose of or encumber any of the Shares, deposit any of the Shares into a voting trust, grant a proxy or power of attorney or enter into a voting agreement or similar agreement with respect to any of the Shares, or in any other matter limit such Shareholder's voting rights with respect to the Shares, other than pursuant to the proxy contemplated by this Agreement, during the term of this Agreement, unless such transferee agrees to assume Shareholder's obligations under this Agreement.

Section 6. Additional Purchases. Each Shareholder agrees that any shares of capital stock of the Company acquired by such Shareholder with sole voting power on or after the date of this Agreement, whether pursuant to purchase, exercise of convertible securities or otherwise, shall be subject to the terms of this Agreement to the same extent as if they constituted Shares, and the term Shares shall be deemed to include any such shares of capital stock of the Company acquired by such Shareholder on or after the date of this Agreement.

Section 7. No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in D Corp. any direct or indirect ownership or incidence of ownership of or with respect to any Shares. Except as otherwise expressly provided herein, all rights, ownership, and economic benefits of and relating to the Shares and to options to acquire Shares shall remain and belong to the Shareholder, and D Corp. shall have no authority to manage, direct, superintend, restrict, regulate, govern, or administer any of the policies or operations of the

Company or exercise any power or authority to direct the Shareholder in the voting of any of the Shares.

Section 8. Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with the specific terms hereof or were otherwise breached, and that such failure to perform or other breach would cause the other parties to sustain damages for which they would not have an adequate remedy at law for money damages. Each Shareholder agrees that in the event of any breach or threatened breach by any Shareholder of any covenant, obligation or other provision contained in this Agreement, D Corp. shall be entitled (in addition to any other remedy that may be available to it) to (a) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision, (b) an injunction restraining such breach or threatened breach and (c) seek specific performance in any other manner; in each case in addition to any other remedy D Corp. may have at law or in equity.

Section 9. Adjustments. The number of any type of securities subject to this Agreement shall be appropriately adjusted in the event of any stock dividends, stock splits, recapitalizations, combinations, exchanges of shares or the like or any other action that would have the effect of changing the Shareholders' ownership of the Company's capital stock or other securities.

Section 10. Termination. This Agreement shall terminate on the earlier of (a) the "Closing," as defined in the Merger Agreement and (b) the date the Merger Agreement is terminated in accordance with its terms.

Section 11. Notices. All notices and other communications pursuant to this Agreement shall be in writing and shall be deemed to be sufficient if contained in a written instrument and shall be deemed given if delivered personally or sent by nationally recognized overnight courier to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to D Corp.:

with a copy to:

if to any Shareholder, addressed to him or her at the address listed in Appendix A opposite such Shareholder's name:

with a copy to:

Churchill Downs Incorporated
700 Central Avenue
Louisville, Kentucky 40208
Attn: Rebecca C. Reed

And

Skadden, Arps, Slate, Meagher & Flom (Illinois)
333 West Wacker Drive
Suite 2100
Chicago, Illinois 60606
Attn: William R. Kunkel

All such notices and other communications shall be deemed to have been received (a) in the case of personal delivery, on the date of such delivery and (b) in the case of delivery by nationally recognized overnight courier, on the first business day following dispatch.

Section 12. Severability. If any provision of this Agreement or any part of any such provision is held under any circumstances to be invalid or enforceable in any jurisdiction, then (a) such provision or part thereof shall, with respect to such circumstances and in such jurisdiction, be deemed amended to conform to applicable laws so as to be valid and enforceable to the fullest possible extent, (b) the invalidity or unenforceability of such provision or part thereof under such circumstances and in such jurisdiction shall not affect the validity or enforceability of such provision or part thereof under any other circumstances or in any other jurisdiction, and (c) such invalidity of enforceability of such provision or part thereof shall not affect the validity or enforceability of the remainder of such provision or the validity or enforceability of any other provision of this Agreement. Each provision of this

Agreement is separable from every other provision of this Agreement, and each part of each provision of this Agreement is separable from every other part of such provision.

Section 13. Governing Law. This Agreement and the legal relations among the parties hereto shall be governed by and construed in accordance with the laws of the State of Kentucky, regardless of the laws that might otherwise govern under applicable principles of conflict of laws thereof.

Section 14. Delivery to Secretary. On the date hereof, each Shareholder shall cause to be delivered to the Secretary of the Company an executed copy of the Proxy attached hereto as Exhibit A.

Section 15. Waiver. No failure on the part of D Corp. to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of D Corp. in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any other such power, right, privilege, or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. D Corp. shall not be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

Section 16. Captions. The captions in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

Section 17. Further Assurances. Each Shareholder shall execute or cause to be delivered to D Corp. or the Company such instruments and other documents and shall take such other actions as D Corp may reasonably request to effectuate the intent and purposes of this Agreement. Each Shareholder agrees not to take any action that would have the effect of preventing him or her from performing his or her obligations under this Agreement.

Section 18. Entire Agreement. This Agreement sets forth the entire understanding of the Shareholders and D Corp. relating to the subject matter hereof and supersedes all prior agreements and understandings between such parties relating to the subject matter hereof.

Section 19. Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf the party against whom enforcement of such amendment is sought.

Section 20. Assignment. This Agreement and all obligations of the Shareholders hereunder are personal to the Shareholders and may not be transferred or assigned by any Shareholder at any time. D Corp. may assign its rights under this Agreement to its affiliates at any time; provided, however, that Mr. Richard L. Duchossois may, as proxy, appoint a substitute as contemplated by Section 4 hereof and the Proxy, the form of which is attached hereto as Exhibit A.

Section 21. Binding Nature. Subject to Section 20, this Agreement will be binding upon each Shareholder and each Shareholder's representatives, executors, administrators, estate, heirs, successors and assigns, and will inure to the benefit of D Corp. and its successors and assigns. Without limiting the foregoing, each Shareholder agrees that the obligations of such Shareholder hereunder shall not be terminated by operation of law, whether by death or incapacity of such Shareholder, or, in the case of a trust, by the death or incapacity of any trustee or the termination of such trust.

Section 22. Fees and Expenses. All fees and expenses incurred by any of the parties hereto shall be borne by the party incurring such fees and expenses.

Section 23. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall, when executed, be deemed to be an original, and all of which shall be deemed to be one and the same instrument. It shall not be a condition to the effectiveness of this Agreement that all parties have signed the same counterpart.

Section 24. Survival. All representations and warranties contained herein shall survive the termination hereof.

IN WITNESS WHEREOF, and intending to be legally bound hereby, D Corp. and each of the Shareholders have executed this Agreement on the date first above written.

DUCHOSSOIS INDUSTRIES, INC.

/s/ Richard L. Duchossois

_____

Name: Richard L. Duchossois
Title: Chairman

RICHARD L. DUCHOSSOIS

/s/ Richard L. Duchossois

_____

CHARLES W. BIDWILL, JR.

/s/ Charles W. Bidwill, Jr.

WILLIAM S. FARISH

/s/ William S. Farish

J. DAVID GRISSOM

/s/ J. David Grissom

SETH W. HANCOCK

/s/ Seth W. Hancock

DANIEL P. HARRINGTON

/s/ Daniel P. Harrington

FRANK B. HOWER, JR.

/s/ Frank B. Hower, Jr.

G. WATTS HUMPHREY, JR.

/s/ G. Watts Humphrey, Jr.

BRAD M. KELLEY

/s/ Brad M. Kelley

THOMAS H. MEEKER

/s/ Thomas H. Meeker

CARL F. POLLARD

/s/ Carl F. Pollard

DENNIS D. SWANSON

/s/ Dennis D. Swanson

DARRELL R. WELLS

/s/ Darrell R. Wells

APPENDIX A

Name	Shares
Charles W. Bidwill, Jr.	451,680
William S. Farish	106,560
J. David Grissom	209,400
Seth W. Hancock	78,000
Daniel P. Harrington	0
Frank B. Hower, Jr.	2,200
G. Watts Humphrey, Jr.	51,000
Brad M. Kelley	1,000,000
Thomas H. Meeker	29,413
Carl F. Pollard	173,080
Dennis D. Swanson	1,000
Darrell R. Wells	10,000

All communications to the Shareholders should be sent as follows:

EXHIBIT A

LIMITED IRREVOCABLE PROXY

The undersigned shareholder of Churchill Downs Incorporated, a Kentucky corporation (the "Company"), hereby irrevocably appoints Richard L. Duchossois the attorney and proxy of the undersigned, with full power of substitution and resubstitition, to vote the undersigned's Shares (as defined in the Merger Agreement), and any and all other shares of capital stock of the Company acquired by the undersigned which the undersigned is otherwise entitled to vote on or after the date hereof, but only with respect to (i) approval of the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of June ___, 2000 (the "Merger Agreement"), among the Company, Duchossois Industries, Inc. ("D Corp.") and certain of their wholly-owned subsidiaries, including, without limitation, in favor of the issuance of additional shares of common stock of the Company pursuant to the Merger Agreement and any other matters or proposals required by the Rules and Regulations of the National Association of Securities Dealers, Inc. to be submitted to a vote of the shareholders of the Company in order to consummate the transactions contemplated by the Merger Agreement and (ii) against any action or agreement that would result in a breach in any material respect of any covenant, representation, warranty or other obligation of the Company under the Merger Agreement or which is reasonably likely to result in any conditions to the Company's obligations under the Merger Agreement not being fulfilled (the "Identified Matters"). It is expressly understood that nothing contained in this Proxy shall prohibit or restrain any such Shareholder from complying which his or her fiduciary obligations as a director or officer of the Company, on the advice of outside counsel. Upon the execution hereof, all prior proxies given by the undersigned with respect to the Shares, any securities of the Company to be acquired by the undersigned (to the extent that the undersigned has sole voting power with respect to such securities) and any and all other shares or securities issued or issuable in respect thereof on or after the date hereof are hereby revoked, but only to the extent that they relate to the Identified Matters, and no subsequent proxies will be given with respect to the Identified Matters. This proxy is irrevocable and coupled with an interest and is granted in connection with that certain Voting Agreement, dated as of the date hereof (the "Voting Agreement"), executed by certain shareholders of the Company and D Corp , and is granted in consideration of D Corp. entering into the Merger Agreement. The attorney and proxy named above will be empowered at any time prior to the termination of the Voting Agreement to exercise all voting and other rights of the undersigned with respect to the Shares (including, without limitation, the power to

execute and deliver written consents with respect to the Shares), but only with respect to the Identified Matters, at every meeting of the shareholders of the Company (and every adjournment or postponement thereof) or by written consent in lieu of such a meeting, or otherwise. This limited irrevocable proxy will terminate as of the termination of the Voting Agreement.

Any obligations of the undersigned pursuant to this Limited Irrevocable Proxy shall be binding upon the successors and assigns of the undersigned.

Dated as of: _____, 2000

Name:

SHARES WHICH SHAREHOLDER
HAS SOLE POWER TO VOTE
AND SUBJECT TO IRREVOCABLE
PROXY:

_____ shares of the common stock,
no par value, of Churchill Downs
Incorporated.

EXHIBIT 4

LIMITED IRREVOCABLE PROXY

The undersigned shareholder of Churchill Downs Incorporated, a Kentucky corporation (the "Company"), hereby irrevocably appoints Richard L. Duchossois the attorney and proxy of the undersigned, with full power of substitution and resubstitition, to vote the undersigned's Shares (as defined in the Merger Agreement), and any and all other shares of capital stock of the Company acquired by the undersigned which the undersigned is otherwise entitled to vote on or after the date hereof, but only with respect to (i) approval of the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of June ___, 2000 (the "Merger Agreement"), among the Company, Duchossois Industries, Inc. ("D Corp.") and certain of their wholly-owned subsidiaries, including, without limitation, in favor of the issuance of additional shares of common stock of the Company pursuant to the Merger Agreement and any other matters or proposals required by the Rules and Regulations of the National Association of Securities Dealers, Inc. to be submitted to a vote of the shareholders of the Company in order to consummate the transactions contemplated by the Merger Agreement and (ii) against any action or agreement that would result in a breach in any material respect of any covenant, representation, warranty or other obligation of the Company under the Merger Agreement or which is reasonably likely to result in any conditions to the Company's obligations under the Merger Agreement not being fulfilled (the "Identified Matters"). It is expressly understood that nothing contained in this Proxy shall prohibit or restrain any such Shareholder from complying which his or her fiduciary obligations as a director or officer of the Company, on the advice of outside counsel. Upon the execution hereof, all prior proxies given by the undersigned with respect to the Shares, any securities of the Company to be acquired by the undersigned (to the extent that the undersigned has sole voting power with respect to such securities) and any and all other shares or securities issued or issuable in respect thereof on or after the date hereof are hereby revoked, but only to the extent that they relate to the Identified Matters, and no subsequent proxies will be given with respect to the Identified Matters. This proxy is irrevocable and coupled with an interest and is granted in connection with that certain Voting Agreement, dated as of the date hereof (the "Voting Agreement"), executed by certain shareholders of the Company and D Corp , and is granted in consideration of D Corp. entering into the Merger Agreement. The attorney and proxy named above will be empowered at any time prior to the termination of the Voting Agreement to exercise all voting and other rights of the undersigned with respect to the Shares (including, without limitation, the power to

execute and deliver written consents with respect to the Shares), but only with respect to the Identified Matters, at every meeting of the shareholders of the Company (and every adjournment or postponement thereof) or by written consent in lieu of such a meeting, or otherwise. This limited irrevocable proxy will terminate as of the termination of the Voting Agreement.

Any obligations of the undersigned pursuant to this Limited Irrevocable Proxy shall be binding upon the successors and assigns of the undersigned.

Dated as of: _____, 2000

_____
Name:

SHARES WHICH SHAREHOLDER
HAS SOLE POWER TO VOTE
AND SUBJECT TO IRREVOCABLE
PROXY:

_____ shares of the common stock,
no par value, of Churchill Downs
Incorporated.