| SEC Form 4 | |
|------------|--|
|------------|--|

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). |
|--|
| |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | | |
|----------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average bu | rden | | | | | | | | |
| hours ner response. | 05 | | | | | | | | |

| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol CHURCHILL DOWNS INC [CHDN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|--|---------------|----------------|---|--|--|-----------------------------|--|--|
| Carstanjen William C | | | | x | Director Officer (give title | 10% Owner Other (specify | | |
| (Last) (First) 600 N. HURSTBOURNE PKWY SUITE 400 | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 09/30/2013 | | below) President and Chief | below) Operating | | |
| (Street) LOUISVILLE (City) | KY (State) | 40222 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | idual or Joint/Group Filing Form filed by One Repo Form filed by More thar Person | orting Person | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 4. Securities A Disposed Of (5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|------|---|--|---|------------------------------------|---|---|---|
| | | | Code | v | Amount (A) or (D) Price | | Transaction(s) (Instr. 3 and 4) | ction(s) | | |
| Common Stock | 09/30/2013 | | F | | 6,033 ⁽¹⁾ | D | \$86.52 | 112,903.4951 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | 1 | | 1 | _ | 1 | | 1 | | 1 | 1 | r | | |
|---|---|--|---|------------------------------|---|--|---|---------------------|---------------------------|-------|--|---|--|--|---|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | of Deriv Secu Acqu (A) or Dispo of (D) (Instr | of Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or | | Expiration Date Amount of | | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Ownership Form: E Direct (D) O or Indirect (| 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | |

Explanation of Responses:

1. Shares withheld by the issuer to satisfy tax withholding requirements upon vesting of restricted stock.

<u>/s/ William C. Carstanjen</u>

<u>10/01/2013</u> Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.