

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 5)

Under the Securities Exchange Act of 1934

CHURCHILL DOWNS INCORPORATED

(Name of Issuer)

COMMON STOCK NO PAR VALUE

(Title of Class of Securities)

171 484 108

(CUSIP Number)

Thomas H. Meeker, President, Churchill Downs Incorporated, 700 Central Avenue,  
Louisville, Kentucky 40208 (502)636-4400

(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

January 19, 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 sec.240.13d-1(e),

240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five  
copies of the schedule, including all exhibits. See sec. 240.13d-7(b) for other  
parties to whom copies are  
to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities,  
and

for any subsequent amendment containing information which would alter  
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act  
(however, see the Notes).

CUSIP No. \_\_\_\_\_

1) Names of Reporting Persons I.R.S. Identification Nos. of Above Persons  
(entities only)

Brad M. Kelley

2) Check the Appropriate Box if a Member of a Group (See Instructions)

a) N/A

b) N/A

3) SEC Use Only \_\_\_\_\_

4) Source of Funds (See Instructions) Not Applicable

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d)  
or 2(e)

\_\_\_\_\_

6) Citizenship or Place of Organization United States  
Number of (7) Sole Voting Power 886,500  
Shares Beneficially owned (8) Shared Voting Power -0-  
Shares beneficially Owned by (9) Sole Dispositive Power 886,500  
Each Reporting person  
(10) Shared Dispositive Power -0-  
With (11) Aggregate Amount Beneficially Owned by  
Each Reporting Person 886,500  
12) Check if the Aggregate Amount in Row (11) Excludes Certain  
Shares (See  
Instructions)  
13) Percent of Class Represented by Amount in Row (11) 9%  
14) Type of Reporting Person (See Instructions) IN

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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.

January 20, 2000

Date

Brad M. Kelley

Signature

The original statement shall be signed by each person on whose behalf the  
statement is filed or his authorized representative. If the statement is  
signed on behalf of a person by his authorized representative  
(other than an executive officer or general partner of  
the filing person), evidence of the representative's authority to sign on  
behalf of such a person shall be filed with the statement; provided, however,  
that a power of attorney for this purpose which is already onfile with the  
Commission may be incorporated by  
reference. The name and any title of each person  
who signs the statement shall be typed or printed beneath his signature.  
ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT  
CONSTITUTE FEDERAL CRIMINAL VIOLATIONS  
(SEE 18 U.S.C. 1001)

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the Act the undersigned hereby amends his 13D Statement dated September 16, 1999 and Amendment No. 1 dated September 21, 1999, Amendment No.2 dated September 30,1999, Amendment No.3 dated October 20, 1999,and Amendment No. 4 dated November 9, 1999.

ITEM 1. SECURITY AND ISSUER

This statement relates to the common stock of Churchill Downs Incorporated ("The Company"). The Company's principal offices are located at 700 Central Avenue, Louisville, Kentucky 40208.

ITEM 2. IDENTITY AND BACKGROUND

The name of the person filing this statement is Brad M. Kelley, an individual (the "reporting person"). The reporting person's residential address is 1600 Jean LaFitte, Boca Grande, Florida 33921. He is employed as President of Commonwealth Brands, Inc., 2200 Lapsley Lane, Bowling Green, Kentucky 42103. His telephone number is (502) 781-9100.

During the last five years, the reporting person has not been convicted in a criminal proceeding. During the last five years, the reporting person was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which was or is subject to a judgment, decree final order enjoining future violation of, or prohibiting, or mandatory activities subject to federal or state securities laws of finding any violation with respect to such laws.

The reporting person is a United States citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

This schedule 13D covers 886,500 shares beneficially owned by Kelley individually. All of the 886,500 shares are beneficially owned by Kelley individually. No shares are held in nominees' name for his benefit. The stock beneficially owned by Kelley individually and through his immediate family was purchased with personal funds beginning in September, 1997, with the last purchase being made on January 19, 2000.

ITEM 4. PURPOSE OF TRANSACTION

The purpose of the acquisition of the stock beneficially owned by the reporting person and his immediate family is for personal investment.

The reporting person has no present plans or proposals that relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Kelley individually beneficially owns 886,500 shares of common stock of the Company, which based on the Company's 8-K report for the quarter ending September 30, 1999, represents approximately 9% of the outstanding stock of 9,853,627 as of September 30, 1999.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDING, OR RELATIONSHIP

WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None

Brad M. Kelley

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: January 20, 2000

Brad M. Kelley