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Churchill Downs to Boost Overnight Purses 10 Percent

LOUISVILLE, Ky., June 3, 2011 (GLOBE NEWSWIRE) -- Effective Thursday, June 9, [Churchill Downs](#) will raise overnight race purses 10 percent because of higher than expected all-sources wagering levels through the first half of the 39-day Spring Meet.

Purses for overnight races — which include overnight stakes, allowance, maiden special weight, claiming and maiden claiming events — will rise by an approximate blended average of \$3,150 per race.

Total overnight purses for the meet are projected to be \$12.6 million, up from the original forecast of \$12.1 million. The daily average purse distribution, not including stakes money, will be approximately \$323,723 per day. The number grows to \$484,418 when stakes money is included.

"We're delighted that our owners, trainers, jockeys and breeders will benefit from a 10-percent increase in prize money over the second half of the season," said Kevin Flanery, president of [Churchill Downs](#) racetrack. "This positive purse adjustment was only made possible by the strength of our Kentucky Derby Week product and the fans' corresponding response through strong all-sources wagering.

"Kentucky's signature industry remains at an immense competitive disadvantage with states whose racetracks have their purses fueled by slot machine and casino revenues, and our overall purses remain well shy of their highest levels of recent years. After Derby, it's extremely difficult to card competitive racing based on our current horse supply. We truly appreciate the efforts of the engaged horsemen and our racing department, who work tirelessly to put forth the best product possible under very challenging conditions."

[Churchill Downs](#) 137th Spring Meet will continue through Monday, July 4. The track will host its final Friday twilight 2:45 p.m. program June 10 with Wax Fang featured in the finale of the new Paddock Concert Series. "Downs After Dark" night racing with a 6 p.m. ET first post will return in earnest for the final three Fridays on June 17, June 24 and July 1. Post time for all other programs will be 12:45 p.m. ET. The most lucrative racing day before meet's end is Stephen Foster Day Presented by Abu Dhabi on Saturday, June 18. Five stakes events cumulatively worth \$900,000, including the Grade I, \$500,000 Stephen Foster Handicap at 1 1/8 miles, will highlight the special 12-race program.

[Churchill Downs](#), the world's most legendary racetrack, has conducted Thoroughbred racing and presented America's greatest race, the Kentucky Derby, continuously since 1875. Located in Louisville, the flagship racetrack of [Churchill Downs](#) Incorporated (Nasdaq:CHDN) also operates Trackside at [Churchill Downs](#), which offers year-round simulcast wagering at the historic track. [Churchill Downs](#) will conduct the 138th running of the Kentucky Derby on May 5, 2012. The track's 2011 Spring Meet opened April 30 and continues through July 4. [Churchill Downs](#) has hosted the Breeders' Cup World Championships a record seven times and the event will return to the track for its next renewal on Nov. 4-5, 2011. Information about [Churchill Downs](#) can be found on the Internet at www.churchilldowns.com.

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