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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14A**  
**(Rule 14a-101)**  
**INFORMATION REQUIRED IN PROXY STATEMENT**  
**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

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Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**CHURCHILL DOWNS INCORPORATED**

(Name of Registrant as Specified in its Charter)

**Not applicable.**

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
- Fee paid previously with preliminary materials.
- Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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**Churchill Downs Incorporated  
Important Notice Regarding the Availability  
of Proxy Materials**

**Stockholders Meeting to be held on  
April 26, 2022**

**For Stockholders of record as of March 01, 2022**

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. This is not a ballot. You cannot use this notice to vote your shares. We encourage you to access and review all of the important information contained in the proxy materials before voting.

To view the proxy materials, and to obtain directions to attend the meeting, go to:  
[www.proxydocs.com/CHDN](http://www.proxydocs.com/CHDN)

To vote your proxy while visiting this site, you will need the 12 digit control number in the box below.

Under United States Securities and Exchange Commission rules, proxy materials do not have to be delivered in paper. Proxy materials can be distributed by making them available on the internet.



**For a convenient way to view proxy materials  
and VOTE go to [www.proxydocs.com/CHDN](http://www.proxydocs.com/CHDN)**

**Have the 12 digit control number located in the shaded box above available when you  
access the website and follow the instructions.**

*If you want to receive a paper or e-mail copy of the proxy material, you must request one. There is no charge to you for requesting a copy. In order to receive a paper package in time for this year's meeting, you must make this request on or before April 15, 2022.*

**To order paper materials, use one of the following methods.**



**INTERNET**  
[www.investorelections.com/CHDN](http://www.investorelections.com/CHDN)



**TELEPHONE**  
**(866) 648-8133**



**\* E-MAIL**  
[paper@investorelections.com](mailto:paper@investorelections.com)

When requesting via the Internet or telephone you will need the 12 digit control number located in the shaded box above.

\* If requesting material by e-mail, please send a blank e-mail with the 12 digit control number (located above) in the subject line. No other requests, instructions OR other inquiries should be included with your e-mail requesting material.

**Churchill Downs Incorporated**

**Meeting Type:** Annual Meeting of Stockholders  
**Date:** Tuesday, April 26, 2022  
**Time:** 9:00 AM, Eastern Time  
**Place:** Via live webcast at [www.proxydocs.com/CHDN](http://www.proxydocs.com/CHDN)

**You must register to attend the meeting online and/or participate at [www.proxydocs.com/CHDN](http://www.proxydocs.com/CHDN)**

**SEE REVERSE FOR FULL AGENDA**

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# Churchill Downs Incorporated

## Annual Meeting of Stockholders

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE:  
FOR ON PROPOSALS 1, 2 AND 3**

**PROPOSAL**

1. Election of Class II Directors
  - 1.01 Ulysses L. Bridgeman, Jr.
  - 1.02 R. Alex Rankin
2. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for fiscal year 2022.
3. To approve, on a non-binding advisory basis, the Company's executive compensation as disclosed in the proxy statement.