

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 2)

Churchill Downs Incorporated

-----  
(Name of Issuer)

Common Stock, No Par Value

-----  
(Title of Class of Securities)

171484 10 8

-----  
(CUSIP Number)

Thomas H. Meeker, President                      Alexander M. Waldrop, Senior Vice President,  
Churchill Downs Incorporated                      Administration, General Counsel and Secretary  
700 Central Avenue                                      Churchill Downs Incorporated  
Louisville, KY 40208                                      700 Central Avenue  
(502)636-4400    Louisville, KY 40208 (502)636-4400

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

April 15, 1997

-----  
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

CUSIP NO. 171484 10 8

13D

PAGE 2 OF 49

- 1                      NAMES OF REPORTING PERSONS  
                            ABC Partnership
- 2                      S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
                            CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
                            (A)   
                            (B)
- 3                      SEC USE ONLY
- 4                      SOURCE OF FUNDS  
                            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
- 7                      SOLE VOTING POWER
- 9,065
- NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH
- 8                      SHARED VOTING POWER

9        -0-  
SOLE DISPOSITIVE POWER

10       9,065  
SHARED DISPOSITIVE POWER

11       -0-  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12       9,065  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
[   ]

13       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

14       .2%  
TYPE OF REPORTING PERSON

PN

1 NAMES OF REPORTING PERSONS  
 Bank One Kentucky, NA, as a Co-Trustee u/w A.B. Hancock,  
 deceased (1972), as Co-Trustee u/w Agnes Clay Pringle and as  
 Co-Trustee under Trust Agreement Nancy Clay Hancock and as  
 Co-Trustee under Trust Agreement Waddell Hancock, II  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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  
 Kentucky

7 SOLE VOTING POWER  
 NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH  
 -0-

8 SHARED VOTING POWER  
 108,210 See Appendix II

9 SOLE DISPOSITIVE POWER  
 -0-

10 SHARED DISPOSITIVE POWER  
 108,210 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 108,210

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 2.9%

14 TYPE OF REPORTING PERSON  
 BK

1 NAMES OF REPORTING PERSONS  
John W. Barr, III  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

2,000

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

2,000

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.1%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Charles W. Bidwill, Jr.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

220,340

8 SHARED VOTING POWER

2,919 See Appendix II

9 SOLE DISPOSITIVE POWER

220,340

10 SHARED DISPOSITIVE POWER

2,919 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

223,259

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

6.1%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Shauna Bidwill Valenzuela  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

1,550

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,550

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

less than .05%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
 Catesby M. Clay, as an individual and as Co-Trustee under Trust  
 u/w J.N. Camden, deceased (1942), as a Co-Trustee under Trust  
 Agreement of J.N. Camden, and as Co-Trustee under Trust  
 u/w Agnes Clay Pringle

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

3,000

8 SHARED VOTING POWER

27,290 See Appendix II

9 SOLE DISPOSITIVE POWER

3,000

10 SHARED DISPOSITIVE POWER

27,290 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,290

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.8%

14 TYPE OF REPORTING PERSON

IN and 00

1 NAMES OF REPORTING PERSONS  
 Jim Clay, as a Co-Trustee under Trust u/w J.N. Camden, deceased  
 (1942), and as a Co-Trustee under Trust Agreement of J.N. Camden  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)  [X]  
 (B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

8 SHARED VOTING POWER

16,340 See Appendix II

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

16,340 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,340

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.4%

14 TYPE OF REPORTING PERSON

00



1 NAMES OF REPORTING PERSONS  
 James G. Kenan, III, as an individual, as a Co-Trustee under  
 Trust u/w J.N. Camden, deceased (1942) and as a Co-Trustee under  
 Trust Agreement of J.N. Camden

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

5,447

8 SHARED VOTING POWER

16,340 See Appendix II

9 SOLE DISPOSITIVE POWER

5,447

10 SHARED DISPOSITIVE POWER

16,340 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 21,787

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 .6%

14 TYPE OF REPORTING PERSON  
 00

1 NAMES OF REPORTING PERSONS  
Sarah Kenan Kennedy  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5,446

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

5,446

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,446

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.2%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Clay Kenan Kirk  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5,447

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

5,447

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,447

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.2%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
 McColl Pringle, as a Co-Trustee u/w Agnes Clay Pringle, deceased  
 (1984)

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

-0-

8 SHARED VOTING POWER

10,950 See Appendix II

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

10,950 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,950

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.3%

14 TYPE OF REPORTING PERSON

00

1 NAMES OF REPORTING PERSONS  
William S. Farish  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

43,280

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

43,280

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,280

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.2%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
 J. David Grissom  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

10,050

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

10,050

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,050

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.3%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
 Nancy Clay Hancock, as Co-Trustee u/w A.B. Hancock, deceased  
 (1972) and as Co-Trustee under Trust Agreement of Nancy Clay  
 Hancock

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)  [X]  
 (B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

8 SHARED VOTING POWER

97,295 See Appendix II

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

97,295 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,295

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

2.7%

14 TYPE OF REPORTING PERSON

00

1 NAMES OF REPORTING PERSONS  
 Seth W. Hancock, as an individual, and as a Co-Trustee under  
 Trust u/w A.B. Hancock, deceased (1972), as a Co-Trustee under  
 Trust Agreement of Nancy Clay Hancock and as Co-Trustee under  
 Trust Agreement of Waddell W. Hancock, II  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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  
 7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

36,500

8 SHARED VOTING POWER  
 106,325 See Appendix II

9 SOLE DISPOSITIVE POWER  
 36,500

10 SHARED DISPOSITIVE POWER  
 106,325 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 142,825

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11  
 3.9%

14 TYPE OF REPORTING PERSON  
 IN and 00



1 NAMES OF REPORTING PERSONS  
Waddell W. Hancock, as Co-Trustee u/w A.B. Hancock, deceased  
(1972)

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

8 SHARED VOTING POWER

79,200 See Appendix II

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

79,200 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

79,200

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

2.2%

14 TYPE OF REPORTING PERSON

00

1 NAMES OF REPORTING PERSONS  
Waddell W. Hancock, II, as a Co-Trustee under Trust u/w A.B.  
Hancock, deceased (1972), and as Co-Trustee under Trust  
Agreement of Waddell W. Hancock, II  
2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

8 SHARED VOTING POWER

97,295 See Appendix II

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

97,295 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,295

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
[ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

2.7%

14 TYPE OF REPORTING PERSON

00

1 NAMES OF REPORTING PERSONS  
Louis J. Herrmann, Jr.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

40,065

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

40,065

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,065

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.1%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
 Frank B. Hower, Jr.  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (A)   
 (B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
 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

7 SOLE VOTING POWER

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

1,040

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

1,040

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,040

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

less than .05%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Stanley F. Hugenberg, Jr.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

3,670

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

3,670

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,670

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.1%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Harriet S. Jones  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

10,000

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

10,000

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.3%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Mina Jones Cox  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8,570

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

8,570

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,570

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.2%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Edna Veeneman Lewis  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

5,660

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,660

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.2%

14 TYPE OF REPORTING PERSON

IN



1 NAMES OF REPORTING PERSONS  
W. Bruce Lunsford  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

100,030

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

90,030

10 SHARED DISPOSITIVE POWER

10,000 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,030

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

2.7%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
W. Bruce Lunsford Foundation, Inc.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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  
Kentucky

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

10,000 See Appendix II

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.3%

14 TYPE OF REPORTING PERSON

CO

1 NAMES OF REPORTING PERSONS  
Thomas H. Meeker  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

68,676

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

68,676

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

68,676

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.9%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Carl F. Pollard  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

73,040

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

73,040

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

73,040

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

1.9%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Robert Veeneman  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)  [X]  
(B)  [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

4,280

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

4,280

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,280

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES  
 [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.1%

14 TYPE OF REPORTING PERSON

IN

1 NAMES OF REPORTING PERSONS  
Wells Family Partnership  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

210,530

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

210,530

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

5.8%

14 TYPE OF REPORTING PERSON

PN

1 NAMES OF REPORTING PERSONS  
Wells Foundation, Inc.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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  
Kentucky

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

22,400

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

22,400

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,400

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

.6%

14 TYPE OF REPORTING PERSON

CO

1 NAMES OF REPORTING PERSONS  
Mary Louise Whitney  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)    
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

128,000

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

128,000

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

128,000

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

3.5%

14 TYPE OF REPORTING PERSON

IN



1 NAMES OF REPORTING PERSONS  
William T. Young  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A)   
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS  
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

7 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

114,660

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

114,660

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

114,660

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

3.1%

14 TYPE OF REPORTING PERSON

IN

THIS AMENDMENT NO. 2 to the Amendment No. 1 to the Schedule 13D, dated April 28, 1995 (the "Amendment No. 1") and to the Schedule 13D dated April 18, 1995 (the "Schedule 13D"), which were filed with the Securities and Exchange Commission by certain Reporting Persons and relate to the shares of common stock, no par value (the "Shares") of Churchill Downs Incorporated (the "Company"), hereby amends Items 2 and 5 of the Amendment No. 1 and the Schedule 13D. Unless otherwise indicated, all capitalized terms used but not defined herein shall have the same meaning as set forth in the Schedule 13D, as heretofore amended.

Item 2. IDENTITY AND BACKGROUND. This Amendment is filed by the individuals and in the capacities described in Appendix I hereto and by certain other stockholders described in Appendix I hereto, and constitutes a filing as a group by such persons (hereinafter collectively referred to as the "Reporting Persons"). This Amendment is being filed to reflect the expiration of the Agreement (hereinafter defined) entered into by the Reporting Persons. The Reporting Persons hold or have an interest in an aggregate of 1,258,665 Shares, representing, as of the date hereof, approximately 34.4% of the Shares outstanding. The Reporting Persons entered into the Third Supplemental Stockholder Agreement effective as of April 18, 1995 (the "Agreement"), which Agreement expired on April 15, 1997. Subsequent to the date of Amendment No. 1, the number of shares owned by certain Reporting Persons has changed and two new Reporting Persons have been added. On January 28, 1997, 11,650 Shares held in Trust under Agreement with J.N. Camden and 4,690 Shares held in Trust under Will of J. N. Camden were distributed, pursuant to the terms of trusts to the respective beneficiaries as follows:

James G. Kenan, III	5,447 Shares
Sarah Kenan Kennedy	5,446 Shares
Clay Kenan Kirk	5,447 Shares

Following the transfer, the Trust under Agreement with J. N. Camden held 11,650 Shares and the Trust under will of J. N. Camden held 4,690 Shares. All of these Shares remained subject to the Agreement. Appendix II attached hereto has been revised to state the number of shares currently owned by each Reporting Person. The names, residence or business addresses and present principal occupation or employment, and the name, principal business and address of any corporation or other organization where such employment is conducted, of the Reporting Persons, and certain other required information, are set forth in Appendix I attached hereto and incorporated herein by reference. Each of the Reporting Persons who are individuals is a citizen of the United States of America.

During the past five years, none of the Reporting Persons [I] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or [ii] has been 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.

The persons making this filing are doing so because they may have been deemed to constitute a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, by reason of their having executed the Agreement (as described in Item 6 and as filed as Exhibit 1 to the Schedule 13D). Except as expressly stated herein, each of the Reporting Persons filing this Statement disclaims beneficial ownership of the Shares beneficially owned by any other Reporting Person or any other person. The Attorney-in-Fact appointed by each Reporting Person under the Agreement disclaims beneficial ownership of the Shares beneficially owned by any of the Reporting Persons.

Information with respect to each of the Reporting Persons is given solely by such Reporting Person and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

Item 5. Interest in Securities of the Issuer.

(a) As of April 15, 1997, the Reporting Persons beneficially owned 1,258,665 Shares or approximately 34.4% of the 3,654,263 Shares outstanding as of such date and shares beneficially owned but not outstanding with respect to the Reporting Persons. The number of beneficially owned shares includes 55,700 Shares issuable to a Reporting Person under currently exercisable options and 717 Shares issuable to a Reporting Person under the Company's Incentive Compensation Plan.

(b) Information with respect to the beneficial ownership of Shares by each of the Reporting Persons is set forth in Appendix II hereto, revised as of April 15, 1997, which is incorporated herein by reference. Each of the Reporting Persons assumes no responsibility for the accuracy or completeness of Appendix II except as it relates to the beneficial ownership of the Shares disclosed therein of such Reporting Person.

(c) Since the filing of Amendment No. 1 on May 31, 1997, the following transactions have been effected which have not previously been reported on an amended Schedule 13D:

On January 28, 1997, 11,650 Shares held in Trust under Agreement with J. N. Camden and 4,690 Shares held in trust under will of J. N. Camden were distributed, pursuant to the terms of the respective Trusts, to the Trusts' beneficiaries as follows:

James G. Kenan, III	5,447 Shares
Sarah Kenan Kennedy	5,446 Shares
Clay Kenan Kirk	5,447 Shares

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(d) Except as set forth in Item 5(b), no persons other than the Reporting Persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any Shares beneficially owned by such Reporting Persons.

(e) Effective as of April 15, 1997, the Agreement expired in accordance with its terms.

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.

April 15, 1997

By \s\Thomas H. Meeker

-----  
Thomas H. Meeker,\*  
Attorney-in-Fact on behalf of  
each of the Reporting Persons  
listed on Appendices I and II.

\* Pursuant to Paragraph 14 of the Third Supplemental Stockholder Agreement, each Reporting Person has authorized Thomas H. Meeker as Attorney-in-Fact to sign on behalf of such Reporting Person any document which that Attorney-in-Fact believes may be required to be filed. Evidence of the authority to sign on behalf of each of the Reporting Persons has been retained in the files of the Company.

## APPENDIX I

(as of April 15, 1997)

Identity and Background of Reporting Person. The name, residence or business address and present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each Reporting Person is set forth below:

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
John W. Barr III	2000 Brown & Williamson Tower Louisville, KY 40202	Retired; Former Chairman, National City Bank, Kentucky (bank holding company)
Charles W. Bidwill, Jr.	3301 South Laramie Avenue Cicero, Illinois 60804	Chairman of the Board, National Jockey Club (operator of Sportsman's Park Race Track)
Catesby W. Clay	200 West Vine Street Suite 8K Lexington, KY 40507	Chairman, Kentucky River Coal Corporation (coal land lessor); President, Runnymede Farm, Inc. (thoroughbred breeding)
William S. Farish	Lane's End Farm 100 United Drive, Suite 3A Versailles, KY 40383	President, W.S. Farish & Company (trust management company); Owner, Lane's End Farm
J. David Grissom	400 West Market Street Suite 2510 Louisville, KY 40202	Chairman, Mayfair Capital (private investment firm)
Seth W. Hancock	c/o Claiborne Farm P. O. Box 150 Paris, KY 40361	Partner and Manager, Claiborne Farm; President, Hancock Farms, Inc.
Louis J. Herrmann, Jr.	340 Byrne Avenue Louisville, KY 40217	Owner, Louis Herrmann Auto Consultant Incorporated (automobile sales)
Frank B. Hower, Jr.	339A Mockingbird Valley Road Louisville, KY 40207	Retired; Former Chairman, Liberty National Bancorp, Inc. (bank holding company) and Liberty National Bank & Trust Company of Louisville

Stanley F. Hugenberg, Jr.	1913 Fortside Circle Fort Mitchell, KY 41011	President, Jackantom Sales Company (manufacturer's representative)
Harriet S. Jones	c/o Hermitage Farm, Inc. P. O. Box 40 Goshen, KY 40026	Housewife
Mina Jones Cox	4600 Tingle Lane Louisville, KY 40077	Housewife
James G. Kenan, III	Suite 8-K 200 W. Vine Street Lexington, KY 40507	President and Chief Executive Chief Executive Officer, Kentucky River Coal Corporation
Sarah Kenan Kennedy	165 Valley Road, N.W. Atlanta, Georgia 30305	Housewife
Clay Kenan Kirk	320 E. 72nd Street New York, NY 10021	Housewife
W. Bruce Lunsford	3300 Providian Center Louisville, KY 40202	Chairman, President and Chief Executive Officer, Vencor, Inc. (intensive care hospitals and nursing homes)
Thomas H. Meeker	Churchill Downs Incorporated 700 Central Avenue Louisville, KY 40208	President of the Company
Carl F. Pollard	Hermitage Farm P. O. Box 40 Goshen, KY 40026	Owner, Hermitage Farm
Edna Veeneman Lewis	16 Brownsboro Hill Rd. Louisville, KY 40207	Housewife
Robert Veeneman	4710 Gleason Avenue Sarasota, FL 34242	Self-employed (real estate leasing)
Mary Louise Whitney	40 Geyser Road Saratoga Springs, NY 12866	Housewife
William T. Young	P.O. Box 1110 Lexington, KY 40502	Chairman of the Board, W.T. Young, Inc. (warehousing, thoroughbred horses)
Shauna Bidwill Valenzuela	2424 Myrtle Avenue Hermosa Beach, CA 90254	Housewife

The following lists the corporations, partnerships and trusts that are Reporting Persons.

Trustees u/w J.N. Camden deceased 1942 -- Catesby M. Clay, Jim Clay and James G. Kenan, III

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Catesby W. Clay	200 West Vine Street Suite 8K Lexington, KY 40507	Chairman, Kentucky River Coal Corporation; President, Runnymede Farm, Inc.
Jim Clay	P.O. Box 197 Paris, KY 40361	Farmer
James G. Kenan, III	200 West Vine Street Suite 8K Lexington, KY 40507	President and Chief Executive Officer, Kentucky River Coal Corporation

Trustees u/Trust Agreement J.N. Camden -- Catesby M. Clay, Jim Clay and James G. Kenan III. See above for information with respect to name, residence or business address, and present principal occupation or employment.

Each of Messrs. Clay, Clay and Kenan is a United States citizen and during the last five years, none of them [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

Trustees u/w A.B. Hancock, deceased 1972 -- Seth W. Hancock, Waddell W. Hancock, Nancy Clay Hancock, Waddell W. Hancock, II and Bank One, Kentucky, NA

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Seth W. Hancock	c/o Claiborne Farm P.O. Box 150 Paris, KY 40361	Partner and Manager, Claiborne Farm; President, Hancock Farms, Inc.
Waddell W. Hancock	P.O. Box 150 Paris, KY 40361	Vice-President, Hancock Farms, Inc.

Nancy Clay Hancock	P.O. Box 150 Paris, KY 40361	Treasurer, Hancock Farms, Inc.
Waddell W. Hancock, II	P.O. Box 150 Paris, KY 40361	Director of Marketing and Public Relations, Hancock Farms, Inc.

Bank One, Kentucky, NA

[a]	Name:	Bank One, Kentucky
[b]	Business Address:	416 W. Jefferson Street Louisville, Kentucky 40202
[c]	Principal Business:	Bank
[d]	State of Organization:	Kentucky

Directors of Bank One, Kentucky, N.A.

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Malcolm B. Chancey, Jr.	703 Daneshall Drive Louisville, KY 40206	Retired
Stanley S. Dickson	519 Tiffany Lane Louisville, KY 40207	Retired
Charles H. Dishman III	3920 Dutchmans Lane Louisville, KY 40207	President Tri-City Oldsmobile Company
Wallace H. Dunbar	9213 U.S. 42 (Box 25) Prospect, KY 40059	Chairman Americo Group
Owsley Brown Frazier	P. O. Box 1080 Louisville, KY 40201	Vice Chairman Brown-Forman Corporation
George E. Gans III	4967 U.S. Highway 42, Suite 200 Louisville, KY 40222	President & CEO Paul Semonin Company
George N. Gill	308 Rebel Drive Pewee Valley, KY 40056	Retired
William C. Greely	P.O. Box 1690 Lexington, KY 40592	President, Keeneland Association
William R. Hartman	416 W. Jefferson Street Louisville, KY 40232	Chairman, President and CEO Bank One, Kentucky, N.A.
Frank B. Hower, Jr.	399A Mockingbird Valley Road Louisville, KY 40207	Retired

Nancy Lampton	3 Riverfront Plaza Louisville, KY 40202	Chairman of the Board American Life and Accident Insurance Company of Kentucky
Leonard E. Lyles	2600 West Broadway, 2nd Floor Louisville, KY 40211	Principal Lyles Enterprises, Inc.
Martin S. Margulis	3012 Rexford Way Louisville, KY 40205	Retired
John M. McDonald, III	1100 Brock-McVey Drive Lexington, KY 40509	President, CEO & Treasurer Brock-McVey Company
James W. McDowell, Jr.	P. O. Box 7807 Louisville, KY 40257	Owner McDowell & Associates
Joseph J. McGowan, Jr. (Dr.)	2001 Newburg Road Louisville, KY 40205	President Bellarmine College
John Newton	546 Central Avenue Lexington, KY 40502	Retired
John C. Nichols II	1510 Northwind Road Louisville, KY 40207	Retired
Gouverneur H. Nixon	318 Mockingbird Hill Road Louisville, KY 40207	Retired
Joseph W. Phelps	5015 Dunvegan Road Louisville, KY 40222	Retired
Cyrus S. Radford, Jr.	414 Baxter Avenue Louisville, KY 40204	President The Radford Company
Max L. Shapira	528 W. Main Street Louisville, KY 40202	Bourbon Distiller Heaven Hill Distilleries, Inc.
Robert L. Taylor	University of Louisville College of Business & Public Administration Louisville, KY 40292	Dean University of Louisville
Stephen A. Williams	234 East Gray Street, Suite 225 Louisville, KY 40202	President & CEO Alliant Health System



Executive Officers of Bank One  
(Who are not directors of Bank One)

Name	Residence or Business Address	Present Principal Occupation or Employment
-----	-----	-----
Clinton S. Bacastow	416 W. Jefferson Street Louisville, KY 40232	Executive Vice President and Credit Products Manager Bank One, Kentucky, N.A.
Jessica R. Schumacher	416 W. Jefferson Street Louisville, KY 40232	Secretary and State General Counsel Bank One, Kentucky, N.A.

Each of Mr. Hancock, Mr. Hancock, Ms. Hancock and Mr. Hancock is a United States citizen and during the last five years, none of them [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

ABC Partnership

- (a) Name: ABC Partnership
- (b) Business Address: c/o Claiborne Farm, P.O. Box 150, Paris, KY 40361
- (c) Principal Business: Investments, primarily in equine businesses
- (d) State of Organization: Kentucky

## General Partners of ABC Partnership

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Seth W. Hancock	c/o Claiborne Farm P.O. Box 150 Paris, KY 40361	Partner and Manager, Claiborne Farm; President, Hancock Farms, Inc.
Nancy Clay Hancock	P.O. Box 150 Paris, KY 40361	Treasurer, Hancock Farms, Inc.
Waddell W. Hancock, II	P.O. Box 150 Paris, KY 40361 Hancock Farms, Inc.	Director of Marketing and Public Relations

Each of Mr. Hancock, Ms. Hancock and Mr. Hancock is a United States citizen and during the last five years, none of them [i] has been

convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

## Wells Family Partnership

- (a) Name: Wells Family Partnership
- (b) Business Address: 4350 Brownsboro Road, Louisville, KY 40207
- (c) Principal Business: Holder of Shares of Churchill Downs Incorporated
- (d) State of Organization: Kentucky

## General Partners of the Wells Family Partnership

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Darrell R. Wells	4350 Brownsboro Road Louisville, KY 40207	General Partner, Security Management Company (investments)
Louis Crawford Wells	4350 Brownsboro Road Louisville, KY 40207	Restaurant Management
Wayne H. Wells	4350 Brownsboro Road Louisville, KY 40207	Real Estate Executive
Y. Peyton Wells, III	4350 Brownsboro Road Louisville, KY 40207	Restaurant Management
Bryant C. Wells	5202 Tomahawk Road Louisville, KY 40207	Investments

Darrell R. Wells is the Managing Partner of the Wells Family Partnership. Mr. Wells is a United States citizen and during the last five years, he has not [i] been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

Wells Foundation, Inc.

- (a) Name: Wells Foundation, Inc.
- (b) Business Address: 4350 Brownsboro Road, Louisville, KY 40207
- (c) Principal Business: Charitable Foundation
- (d) State of Organization: Kentucky

## Trustees and Executive Officers of the Wells Foundation, Inc.

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Darrell R. Wells	4350 Brownsboro Road Louisville, KY 40207	General Partner, Security Management Company
Louis Crawford Wells	4350 Brownsboro Road Louisville, KY 40207	Restaurant Management

All of the trustees and executive officers of the Wells Foundation, Inc. are citizens of the United States. During the last five years, Mr. Darrell R. Wells has not [i] been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

Trustees u/w of Agnes Clay Pringle deceased 1984 -- Catesby M. Clay, McColl Pringle and Bank One, Kentucky. See above for information with respect to Bank One, Kentucky.

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Catesby W. Clay	200 West Vine Street Suite 8K Lexington, KY 40507	Chairman, Kentucky River Coal Corporation; President, Runnymede Farm, Inc.
McColl Pringle	46 Legare Street Charleston, S.C. 29401	Retired

Each of Messrs. Clay and Pringle is a United States citizen and during the last five years, neither of them [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

Trustees u/Trust Agreement Nancy Clay Hancock -- Bank One, Kentucky, Seth W. Hancock and Nancy Clay Hancock. See above for information with respect to Bank One, Kentucky

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Seth W. Hancock	c/o Claiborne Farm P.O. Box 150 Paris, KY 40361	Partner and Manager, Claiborne Farm; President, Hancock Farms, Inc.
Nancy Clay Hancock	P.O. Box 150 Paris, KY 40361	Treasurer, Hancock Farms, Inc.

Each of Mr. Hancock and Ms. Hancock is a United States citizen and during the last five years, neither of them [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

Trustees u/Trust Agreement Waddell Walker Hancock, II --Bank One, Kentucky, Seth W. Hancock and Waddell W. Hancock, II. See above for information with respect to Bank One, Kentucky.

Name -----	Residence or Business Address -----	Present Principal Occupation or Employment -----
Seth W. Hancock	c/o Claiborne Farm P.O. Box 150 Paris, KY 40361	Partner and Manager, Claiborne Farm; President, Hancock Farms, Inc.
Waddell W. Hancock, II	P.O. Box 150 Paris, KY 40361	Director of Marketing and Public Relations, Hancock Farms, Inc.

Each of Mr. Hancock and Mr. Hancock is a United States citizen and during the last five years, neither of them [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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 law or finding any violation with respect to such laws.

W. Bruce Lunsford Foundation, Inc.

[a] Name: W. Bruce Lunsford Foundation, Inc.  
 [b] Business Address: 3300 Providian Center, Louisville, KY 40202  
 [c] Principal Business: Charitable contributions  
 [d] State of Organization: Kentucky

Name	Residence or Business Address	Present Principal Occupation or Employment
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W. Bruce Lunsford	3300 Providian Center Louisville, KY 40202	Chairman, President and Chief Executive Officer, Vencor, Inc. (intensive care hospitals and nursing homes)
Maria M. Livering	3300 Providian Center Louisville, KY 40202 and nursing homes)	Secretary-Treasurer, Vencor, Inc. (intensive care hospitals

All of the directors and executive officers of W. Bruce Lunsford Foundation, Inc. are citizens of the United States and during the last five years, none of the directors or executive officers of W. Bruce Lunsford Foundation, Inc. [i] have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been 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.

APPENDIX II  
NUMBER OF SHARES BENEFICIALLY OWNED

(revised as of April 15, 1997)

Name of Beneficial Owner	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Aggregate Number Of Shares	Percent Of Class
ABC Partnership (1)	9,065	--	9,065	--	9,065	.2
John W. Barr III	2,000	--	2,000	--	2,000	.1
Charles W. Bidwill, Jr. (7)	220,340	2,919	220,340	2,919	223,259	6.1
Shauna Bidwill Valenzuela(7)	1,550	--	1,550	--	1,550	*
Catesby W. Clay	3,000	--	3,000	--	3,000	.1
Catesby Clay, Jim Clay and James G. Kenan, III, Co-Trustees u/w J.N. Camden, deceased 1942(2)	--	4,690	--	4,690	4,690	.1
Catesby Clay, Jim Clay and James G. Kenan, III, Co-Trustees u/agreement w/J.N. Camden	--	11,650	--	11,650	11,650	.3
James G. Kenan, III	5,447	--	5,447	--	5,447	.2
Sarah Kenan Kennedy	5,446	--	5,446	--	5,446	.2
Clay Kenan Kirk	5,447	--	5,447	--	5,447	.2
Catesby Clay, McColl Pringle and Bank One, Kentucky, NA Co-Trustees u/w Agnes Clay Pringle, deceased 1984	--	10,950	--	10,950	10,950	.3
William S. Farish	43,280	--	43,280	--	43,280	1.2
J. David Grissom	10,050	--	10,050	--	10,050	.3
Bank One, Kentucky, NA, Seth W. Hancock, Waddell W. Hancock, Nancy Clay Hancock and Waddell W. Hancock, II Co-Trustee u/w A.B. Hancock, deceased 9/14/72	--	79,200	--	79,200	79,200	2.1
Seth W. Hancock, Nancy Clay Hancock and Bank One, Kentucky, NA u/agreement Nancy Clay Hancock	--	9,030	--	9,030	9,030	.2
Seth W. Hancock, Waddell W. Hancock, II and Bank One, Kentucky, NA u/agreement Waddell Walker Hancock, II	--	9,030	--	9,030	9,030	.2
Seth W. Hancock	36,500	--	36,500	--	36,500	1.0

Name of Beneficial Owner	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Aggregate Number Of Shares	Percent Of Class
Louis J. Herrmann, Jr.	40,065	--	40,065	--	40,065	1.1
Frank B. Hower Jr.	1,040	--	1,040	--	1,040	*
Stanley F. Hugenberg, Jr.	3,670	--	3,670	--	3,670	.1
Harriet S. Jones	10,000	--	10,000	--	10,000	.3
Mina Jones Cox	8,570	--	8,570	--	8,570	.2
Edna Veeneman Lewis	5,660	--	5,660	--	5,660	.2
W. Bruce Lunsford	100,030	--	90,030	10,000(8)	100,030	2.7
W. Bruce Lunsford Foundation, Inc.	--	--	--	10,000(8)	--	
Thomas H. Meeker(3)	68,676	--	68,676	--	68,676	1.9
Carl F. Pollard	73,040	--	73,040	--	73,040	1.9
Robert Veeneman	4,280	--	4,280	--	4,280	.1
Wells Family Partnership(4)	210,530	--	210,530	--	210,530	5.8
Wells Foundation, Inc.	22,400	--	22,400	--	22,400	.6
Mary Louise Whitney(5)	128,000	--	128,000	--	128,000	3.5
William T. Young	114,660	--	114,660	--	114,660	3.1

TOTAL 1,258,665 34.4(6)

\* Less than .05 percent

- (1) A general partnership formed under Kentucky law in which the partners are Seth A. Hancock, Waddell W. Hancock, II and Nancy Clay Hancock.
- (2) Held of record by CINAG, as nominee.
- (3) The total shares of Thomas H. Meeker include 55,700 shares not issued, but which are issuable upon exercise of certain stock options held by Mr. Meeker, and 717 shares issuable to Mr. Meeker under the Company's Incentive Compensation Plan.
- (4) A general partnership formed under Kentucky law in which the partners are Darrell R. Wells, Louis Crawford Wells, Wayne H. Wells, Y. Peyton Wells, III, and Bryant C. Wells.
- (5) Held of record by Kingsley & Co., as nominee.
- (6) Based on total outstanding shares of 3,654,263 and shares beneficially owned but not outstanding with respect to a Reporting Person. See Note 3 above.



- (7) The 1,550 Shares held by Shauna Bidwill Valenzuela are included in the aggregate number of Shares held by Charles W. Bidwill, Jr.
- (8) The 10,000 shares held by W. Bruce Lunsford Foundation, Inc. are included in the aggregate number of shares held by W. Bruce Lunsford.