SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number:	3235-0287
Estimated average bur	den
hours per response:	0.5

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

					()										
1. Name and Address of Reporting Person* HARRINGTON DANIEL P				2. Issuer Name and Ticker or Trading Symbol CHURCHILL DOWNS INC [CHDN]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
TANKINGTON DAMEL P				t _							Director	10% 0	Dwner		
(Last) 700 CENTRAL	(First) AVENUE	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 07/01/2011							Officer (give title below)	Other below	(specify)		
					4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) LOUISVILLE	KY	40208								X	, , , , , , , , , , , , , , , , , , , ,				
											Form filed by More than One Reporting Person				
(City)	(State)	(Zip)													
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
1. Title of Security (Instr. 3) 2. Transa Date (Month/D				Execution Date,		3. 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4) Code (Instr. 8) 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				
					Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)			
Table II. Derivative Segurities Acquired Dispessed of an Reneficially Owned												•			

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

	(c.g., puis, variants, options, convertible securities)														
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)		n Derivative		6. Date Exerc Expiration Da (Month/Day/\	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Phantom Stock	(1)	07/01/2011		Α		302.131		(1)	(1)	Common Stock	302.131	\$45.51	4,078.146	D	
Evolanatio	n of Resnon	2001													

Explanation of Responses:

1. Each share of phantom stock is the economic equivalent of one share of common stock. The shares of phantom stock become payable upon the reporting person's termination of service as a director.

<u>/s/ Daniel P. Harrington</u>

** Signature of Reporting Person

<u>07/05/2011</u> Date

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

 \ast 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.