(City)

(Last)

(State)

(First)

1. Name and Address of Reporting  $\mathsf{Person}^{^\star}$ **DUCHOSSOIS CRAIG J** 

845 LARCH AVENUE

(Zip)

(Middle)

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

eck this box if no longer subject to
ction 16. Form 4 or Form 5
ligations may continue See

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

obligati لــــ	ons may contir tion 1(b).			File							curities Exchan Company Act					ll.		response		0.5	
	nd Address of Sois Grou	Reporting Person*			2.	Issuer	Name	and T	icker o	r Tradi	ing Symbol INC [ CH			5. F (Ch	Relationshi neck all app Direc	olicable)	orting P		to Issue % Owne		
(Last) (First) (Middle) 845 LARCH AVENUE					3. Date of Earliest Transaction (Month/Day/Year) 11/19/2015									Offic belov	er (give t w)	title		her (spe low)	ecify		
(Street) ELMHU			50126 Zip)		4.	If Ame	ndmer	nt, Dat	e of Ori	ginal F	Filed (Month/Da	ay/Year)	)	Line	Forn	n filed by n filed by	One Re	eporting I	Person		
(Oity)				Non-Deriv	/ativ	re Ser	curiti	ies A	cauir	ed [	Disposed o	of or F	Benefic	rial	Ilv Owne	-d					
1. Title of S	Security (Inst			2. Transaction Date (Month/Day/	on	2A. D Execu	eemed ution D	l Pate,	3. Transa Code (	action	4. Securities A	Acquired	d (A) or		5. Amount Securities Beneficial Owned Fo	t of	6. Own Form: (D) or I (I) (Insi	Direct Indirect	7. Natur Indirect Benefic Owners	ial hip	
									Code	v	Amount	(A) or (D)	Price		Reported Transactio (Instr. 3 ar				(Instr. 4		
Common	Stock <sup>(1)</sup>			11/19/20	)15				D		944,756	D	\$146.	13	2,000	,000	]	D			
Common	Stock <sup>(2)</sup>														3,31	73		I	The Cham Group	berlain , Inc	
Common	Stock <sup>(3)</sup>														137,	141		I	By Sp Creek Invest LLC		
Common	Stock <sup>(4)</sup>														166,0	047		I	By RI Revoc Trust		
Common	Stock <sup>(5)</sup>														17,6	546		I	By CJ Revoc Trust		
		Ta	ıble I	l - Derivat	tive :	Secu	rities	Acc	uired	l, Dis	sposed of, , convertib	or Be	neficia	ally s)	Owned						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execu if any	eemed ution Date,	4. Trans	saction e (Instr.	5. N of Der Sec Acc (A) Dis of (	ivative curities or posed D) str. 3, 4	6. Da Expi (Moi	ate Ex	ercisable and	7. Title Amour Securi Under Deriva	e and nt of ities lying ative ity (Instr.	8	3. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Benefic Owned Following Reporter Transactures (Instr. 4)	ve ies ially ng ed ction(s)	10. Owners Form: Direct (I or Indire (I) (Instr	hip of Be Be D) Ow ect (In:	Nature Indirect neficial mership str. 4)	
					Code	e V	(A)	(D)	Date Exer	e rcisabl	Expiration Date	Title	Amoun or Numbe of Shares								
	d Address of	Reporting Person*  1p, Inc.																			
(Last) 845 LAR	CH AVEN	(First) UE	(	Middle)																	
(Street)	RST	IL	e	60126		-															

(Street)									
ELMHURST	IL	60126							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* <u>DUCHOSSOIS RICHARD L</u>									
(Last)	(First)	(Middle)							
845 LARCH AVENUE									
(Street)									
ELMHURST	IL	60126							
(City)	(State)	(Zip)							

#### **Explanation of Responses:**

- 1. This form is a joint filing by The Duchossois Group, Inc. ("TDG"), Richard L. Duchossois and Craig J. Duchossois. Richard L. Duchossois and Craig J. Duchossois, by virtue of their relationship with TDG, may be deemed to beneficially own the shares of common stock of Churchill Downs Incorporated (the "Issuer") that are held by TDG. Richard L. Duchossois and Craig J. Duchossois disclaim beneficial ownership with respect to the shares of common stock of the Issuer held by TDG, except with respect to each individual's pecuniary interest in such shares attributable to him by virtue of his respective equity interest in TDG.
- 2. Richard L. Duchossois and Craig J Duchossois, by virtue of their relationship with The Chamberlain Group, Inc. and TDG, may be deemed to beneficially own the shares of the Issuer that are held by The Chamberlain Group, Inc. and which TDG may be deemed to beneficially own. Richard L. Duchossois and Craig J Duchossois disclaim beneficial ownership with respect to the shares of the Issuer that are owned by The Chamberlain Group, Inc., except with respect to each individual's pecuniary interest in such shares attributable to him by virtue of his respective equity interest in TDG.
- 3. Reflects shares of common stock of the Issuer that are owned directly by Spring Creek Investors II LLC ("SCI") and not by TDG. Richard L. Duchossois and Craig J. Duchossois, by virtue of their relationship with SCI, may be deemed to beneficially own. TDG disclaims beneficial ownership with respect to the shares of common stock of the Issuer held by SCI.
- 4. Reflects shares of common stock of the Issuer beneficially owned by Mr. Richard L. Duchossois and not by TDG or Mr. Craig J. Duchossois.
- 5. Reflects shares of common stock of the Issuer beneficially owned by Mr. Craig J. Duchossois and not by TDG or Mr. Richard L. Duchossois.

### Remarks:

/s/ Eric A. Reeves, attorney-infact for Richard L. Duchossois

/s/ Eric A. Reeves, attorney-infact for Craig J. Duchossois

/s/ Eric A. Reeves, Vice

President and General Counsel of The Duchossois Group, Inc.

\*\* Signature of Reporting Person Date

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

- \* 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.