

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

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 16, 2018

**Churchill Downs Incorporated**

(Exact name of registrant as specified in its charter)

**Kentucky**  
(State of incorporation)

**001-33998**  
(Commission file number)

**61-0156015**  
(IRS Employer Identification No.)

**600 North Hurstbourne Parkway, Suite 400, Louisville, Kentucky 40222**  
(Address of principal executive offices)  
(Zip Code)

**(502) 636-4400**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

---

---

**Item 8.01 Other Events.**

Churchill Downs Incorporated ("CDI") (Nasdaq: CHDN) announced today that WKY Development, LLC ("WKY") - a joint venture between CDI and Keeneland Association Inc. ("Keeneland") - was awarded a racing license by the Kentucky Horse Racing Commission ("KHRC") for twelve live Standardbred racing dates beginning in October 2019 at WKY's racing venue proposed to be constructed in Oak Grove, Kentucky in Christian County.

A copy of the press release announcing the awarding of the racing license is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits.**

Exhibit No.	Description
<u>99.1</u>	Press Release dated November 16, 2018 issued by Churchill Downs Incorporated.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto, duly authorized.

**CHURCHILL DOWNS INCORPORATED**

Date: November 16, 2018

By: /s/ Bradley K. Blackwell

Name: Bradley K. Blackwell

Title: Senior Vice President, General Counsel and Secretary

**FOR IMMEDIATE RELEASE**

Contact: Nick Zangari  
(502) 394-1157  
[Nick.Zangari@kyderby.com](mailto:Nick.Zangari@kyderby.com)

**CHURCHILL DOWNS AND KEENELAND JOINT VENTURE AWARDED RACING LICENSE FOR  
OAK GROVE, KENTUCKY**

**LOUISVILLE, Ky. (November 16, 2018)** - WKY Development, LLC - a joint venture between Churchill Downs Incorporated (“CDI”) (Nasdaq: CHDN) and Keeneland Association Inc. (“Keeneland”) - was awarded a racing license by the Kentucky Horse Racing Commission (“KHRC”) for twelve live Standardbred racing dates beginning in October 2019 at its racing venue proposed to be constructed in Oak Grove, Kentucky in Christian County.

The proposed racing facility in Oak Grove represents a \$150 million economic development project for Christian County, creating nearly 400 direct full and part time equivalent positions and an estimated 800 direct construction jobs. Aspects of the project include a historical racing machine facility featuring up to 1,500 machines, a 125-room hotel with event center and food/beverage venues, a 1,200-person seated capacity grandstand and event space for indoor events, a 3,000-person capacity outdoor amphitheater and stage, and a state-of-the-art equestrian center including indoor and outdoor arenas.

WKY Development, LLC is 95% owned by CDI and 5% owned by Keeneland. This historic partnership is designed to strengthen and grow Kentucky’s signature horse racing industry and, in particular, its Standardbred racing circuit following last year’s closure of Thunder Ridge racetrack in Prestonsburg.

**About Churchill Downs Incorporated**

Churchill Downs Incorporated (“CDI”) (Nasdaq: CHDN), headquartered in Louisville, Ky., is an industry-leading racing, gaming and online entertainment company anchored by our iconic flagship event - The Kentucky Derby. We are the largest legal online account wagering platform for horseracing in the U.S., through our ownership of TwinSpires.com. We are also a leader in brick-and-mortar casino gaming with approximately 8,000 gaming positions in six states. We have launched our BetAmerica Sportsbook at our two Mississippi casino properties and have announced our plans to enter additional U.S. real money online gaming and sports betting markets. Derby City Gaming, the first historical racing machine (“HRM”) facility in Louisville, was opened in September 2018 with 900 HRM machines. Additional information about CDI can be found online at [www.churchilldownsincorporated.com](http://www.churchilldownsincorporated.com).

**About Keeneland Association Inc.**

For more than 80 years, the Keeneland Association has devoted itself to the health and vibrancy of the Thoroughbred industry. As the world's largest Thoroughbred auction company, Keeneland conducts sales every January, September and November. Its sales graduates dominate racing across the globe at every level. In April and October, Keeneland offers some of the highest caliber and richest Thoroughbred racing in the world. In 2015, Keeneland hosted the Breeders’ Cup World Championships. Uniquely structured, Keeneland is a private, for-profit corporation that returns its earnings to the industry and the community in the form of higher purses, and it has donated millions of dollars in charitable contributions for education, research and health and human services throughout Central Kentucky. To learn more about Keeneland, visit [Keeneland.com](http://Keeneland.com).