
**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

December 9, 2013
(Date of Earliest Event Reported)

CHURCHILL DOWNS
INCORPORATED

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)

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))
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Item 7.01 Regulation FD Disclosure.

Churchill Downs Incorporated (CDI) (NASDAQ: CHDN), announced today that it intends to offer, subject to market and customary conditions, \$250 million in aggregate principal amount of senior notes due 2021 in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"). The notes will be senior unsecured obligations of CDI and will be guaranteed by each of CDI's domestic subsidiaries that guarantee its senior secured credit facility.

CDI expects to use the net proceeds from the offering to repay a portion of its outstanding borrowings, and accrued and unpaid interest outstanding under its senior secured credit facility, including fees and expenses incurred in connection with the foregoing.

This information in Item 7.01 of this Current Report on Form 8-K, including the exhibit relating hereto, is furnished pursuant to Item 7.01 and shall not be deemed "filed" under the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated December 9, 2013 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 thereunto, duly authorized.

December 9, 2013

CHURCHILL DOWNS INCORPORATED

/s/ Alan K. Tse

By: Alan K. Tse

Title: Executive Vice President, General Counsel and Secretary

**FOR IMMEDIATE RELEASE**

Contact: Courtney Yopp Norris

(502) 636-4564

Courtney.Norris@kyderby.com**Churchill Downs Incorporated Announces Proposed Offering of
\$250 Million of Senior Notes Due 2021**

LOUISVILLE, Ky. (Dec. 9, 2013) - Churchill Downs Incorporated (CDI) (NASDAQ: CHDN) announced today that it intends to offer, subject to market and customary conditions, \$250 million in aggregate principal amount of senior notes due 2021 in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"). The notes will be senior unsecured obligations of CDI and will be guaranteed by each of CDI's domestic subsidiaries that guarantee its senior secured credit facility.

CDI expects to use the net proceeds from the offering to repay a portion of its outstanding borrowings, and accrued and unpaid interest outstanding under its senior secured credit facility, including fees and expenses incurred in connection with the foregoing.

The notes and related guarantees are being offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act. The notes and related guarantees have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release is issued pursuant to Rule 135c of the Securities Act, is for informational purposes only and shall not constitute an offer to sell nor the solicitation of an offer to buy the notes or any other securities. The offering of the notes is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. The offering has not been approved by any gaming regulatory authority having jurisdiction over any of CDI's casino operations.

Churchill Downs Incorporated

William Mudd, (502) 636-4410

Executive Vice President and Chief Financial Officer

or

Michael Anderson, (502) 636-4492

Vice President, Corporate Finance and Treasurer

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements, which can be identified by the use of words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects”, “projects,” “may,” “will” or “should” or the negative or other variation of these or similar words, or by discussions of strategy or risks and uncertainties, and similar references to future periods. These statements are based on management’s current expectations and assumptions about the industries in which CDI operates. Forward-looking statements are not guarantees of future performance and are subject to significant risks and uncertainties that may cause actual results or achievements to be materially different from the future results or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the risks and uncertainties related to the capital markets generally and whether CDI will offer the notes or consummate the offering, the anticipated terms of the notes, the anticipated use of proceeds, as well as those risk and uncertainties described in CDI’s most recent Annual Report on Form 10-K, including under “Risk Factors.” The Annual Report on Form 10-K can be accessed through the “Investors” section of CDI’s website at www.churchilldownsincorporated.com. CDI disclaims any intent or obligation to update or revise any forward-looking statements in response to new information, unforeseen events, changed circumstances or any other occurrence.

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