

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

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITY EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): July 17, 2013**

**CHURCHILL DOWNS**  
I N C O R P O R A T E D

(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 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 (18 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 8.01. Other Events.**

On July 17, 2013, Churchill Downs Incorporated, a Kentucky corporation (“CDI”), completed the acquisition of BB Development, LLC, a Maine limited liability company (“BB Development”), through the purchase of all of the issued and outstanding membership interests of BB Development (the “Acquisition”) from Black Bear Realty Co., LLC, a Maine limited liability company (“Seller”), pursuant to a Purchase Agreement (the “Purchase Agreement”), dated as of March 29, 2013, among Seller, CDI and HCRH, LLC, a Delaware limited liability company and wholly owned subsidiary of CDI (collectively “Buyer”). As a result of the acquisition, BB Development became a wholly owned subsidiary of CDI. BB Development operates Oxford Casino in Oxford, Maine.

The Acquisition is valued at approximately \$160 million, which Buyer paid in cash and is subject to certain post-closing working capital adjustments.

A copy of the press release announcing the completion of the Acquisition is filed as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d)	Exhibits
99.1	Press Release dated July 17, 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.

**CHURCHILL DOWNS INCORPORATED**

July 17, 2013

/s/ Alan K. Tse  
By: Alan K. Tse  
Title: Executive Vice President, General Counsel and Secretary

**EXHIBIT INDEX****Exhibit No.   Description**

99.1   Press Release dated July 17, 2013 issued by Churchill Downs Incorporated.

# CHURCHILL DOWNS

INCORPORATED

FOR IMMEDIATE RELEASE

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## **Churchill Downs Incorporated completes acquisition of Oxford Casino in Oxford, Maine**

**LOUISVILLE, Ky. (July 17, 2013)** - Churchill Downs Incorporated (CDI) (NASDAQ: CHDN) announced today that it has completed the purchase of Oxford Casino (Oxford) in Oxford, Maine, a deal valued at approximately \$160 million. CDI's acquisition of the casino property follows the approval of the transaction by the Maine Gambling Control Board.

"We are extremely pleased to complete this transaction earlier than anticipated and appreciate the timely action of the Maine Gambling Control Board who made this possible," said Chairman and CEO Bob Evans. "CDI welcomes the employees at Oxford to the CDI family."

### **About Oxford Casino**

Oxford, which opened in June 2012 and underwent an expansion completed in October 2012, is located on 100-acres about 40 minutes northwest of Portland in the heart of southern Maine. The property includes a 25,000-square-foot single-level gaming floor with 790 Class III slot machines and 22 table games. It also hosts a 140-seat casual restaurant - Oxford Grill, a 12-seat casino bar and a grab-and-go. Further information can be found at [www.oxfordcasino.com](http://www.oxfordcasino.com).

### **About Churchill Downs Incorporated**

Churchill Downs Incorporated ("CDI") (NASDAQ: CHDN), headquartered in Louisville, Ky., owns and operates the world-renowned Churchill Downs Racetrack, home of the Kentucky Derby and Kentucky Oaks, as well as racetrack and casino operations and a poker room in Miami Gardens, Fla.; racetrack, casino and video poker operations in New Orleans, La.; racetrack operations in Arlington Heights, Ill.; a casino resort in Greenville, Miss.; a casino resort hotel in Vicksburg, Miss.; as well as a casino resort in Oxford, Maine; CDI also owns the country's premier advance-deposit wagering company, TwinSpires.com; the totalisator company, United Tote; Luckity.com, where people can legally play fun games online for a chance to win cash prizes; Bluff Media, an Atlanta-based multimedia poker content, brand and publishing company; and a collection of racing-related telecommunications and data companies. Information about CDI can be found online at [www.churchilldownsincorporated.com](http://www.churchilldownsincorporated.com).

*Information set forth in this news release contains various "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 (the "Act") provides certain "safe harbor" provisions for forward-looking statements. All forward-looking statements made in this news release are made pursuant to the Act.*

*The reader is cautioned that such forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Forward-looking statements speak only as of the date the statement was made. We assume*

*no obligation to update forward-looking information to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. Forward-looking statements are typically identified by the use of terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “predict,” “project,” “hope,” “should,” “will,” and similar words, although some forward-looking statements are expressed differently. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from expectations include: the effect of global economic conditions, including any disruptions in the credit markets; a decrease in consumers' discretionary income; the effect (including possible increases in the cost of doing business) resulting from future war and terrorist activities or political uncertainties; the overall economic environment; the impact of increasing insurance costs; the impact of interest rate fluctuations; the effect of any change in our accounting policies or practices; the financial performance of our racing operations; the impact of gaming competition (including lotteries, online gaming and riverboat, cruise ship and land-based casinos) and other sports and entertainment options in the markets in which we operate; our ability to maintain racing and gaming licenses to conduct our businesses; the impact of live racing day competition with other Florida, Illinois and Louisiana racetracks within those respective markets; the impact of higher purses and other incentives in states that compete with our racetracks; costs associated with our efforts in support of alternative gaming initiatives; costs associated with customer relationship management initiatives; a substantial change in law or regulations affecting pari-mutuel and gaming activities; a substantial change in allocation of live racing days; changes in Kentucky, Florida, Illinois or Louisiana law or regulations that impact revenues or costs of racing operations in those states; the presence of wagering and gaming operations at other states' racetracks and casinos near our operations; our continued ability to effectively compete for the country's horses and trainers necessary to achieve full field horse races; our continued ability to grow our share of the interstate simulcast market and obtain the consents of horsemen's groups to interstate simulcasting; our ability to enter into agreements with other industry constituents for the purchase and sale of racing content for wagering purposes; our ability to execute our acquisition strategy and to complete or successfully operate planned expansion projects; our ability to successfully complete any divestiture transaction; market reaction to our expansion projects; the inability of our totalisator company, United Tote, to maintain its processes accurately or keep its technology current; our accountability for environmental contamination; the ability of our online business to prevent security breaches within its online technologies; the loss of key personnel; the impact of natural and other disasters on our operations and our ability to obtain insurance recoveries in respect of such losses (including losses related to business interruption); our ability to integrate any businesses we acquire into our existing operations, including our ability to maintain revenues at historic levels and achieve anticipated cost savings; the impact of wagering laws, including changes in laws or enforcement of those laws by regulatory agencies; the outcome of pending or threatened litigation; changes in our relationships with horsemen's groups and their memberships; our ability to reach agreement with horsemen's groups on future purse and other agreements (including, without limiting, agreements on sharing of revenues from gaming and advance deposit wagering); the effect of claims of third parties to intellectual property rights; and the volatility of our stock price.*

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