

CHURCHILL DOWNS Inc  
Form 4  
June 13, 2017

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Duchossois Group, Inc.

2. Issuer Name and Ticker or Trading Symbol  
CHURCHILL DOWNS Inc [CHDN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
444 WEST LAKE, SUITE 2000  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2016

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or (D) Price   |  |   |
| Common Stock <u>(1)</u>         | 06/09/2017                           |  | D                              |   | 1,000,000 <u>(2)</u><br>\$ 158.78   | I  | By CDI Holdings LLC                                   |
| Common Stock <u>(3)</u>         | 11/30/2016                           |  | S                              |   | 137,141 <u>(4)</u><br>\$ 148.75   | I  | By Spring Creek Investors II, LLC                     |
| Common Stock <u>(5)</u>         |                                      |  |                                |   |   | I  | By The Chamberlin Group, Inc.                         |
| Common Stock <u>(6)</u>         |                                      |  |                                |   |   | I  | By RLD Revocable                                      |

|                             |        |   |                                   |
|-----------------------------|--------|---|-----------------------------------|
| Common Stock <sup>(6)</sup> | 4,548  | I | Trust<br>By Richard L. Duchossois |
| Common Stock <sup>(7)</sup> | 17,646 | I | By CJD Revocable Trust            |

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

**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 control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Duchossois Group, Inc.<br>444 WEST LAKE, SUITE 2000<br>CHICAGO, IL 60606 |               | X         |         |       |
| CDI Holdings LLC<br>444 W. LAKE, SUITE 2000<br>CHICAGO, IL 60606         |               | X         |         |       |
| DUCHOSSOIS RICHARD L<br>444 W. LAKE, SUITE 2000<br>CHICAGO, IL 60606     | X             | X         |         |       |
|  | X             | X         |         |       |

DUCHOSSOIS CRAIG J  
444 W. LAKE, SUITE 2000  
CHICAGO, IL 60606

## Signatures

|  |            |
|--|------------|
| /s/ Eric A. Reeves, attorney-in-fact for Richard L. Duchossois                       | 06/13/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ Eric A. Reeves, attorney-in-fact for Craig J. Duchossois                         | 06/13/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ Eric A. Reeves, Vice President and General Counsel of The Duchossois Group, Inc. | 06/13/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ Eric A. Reeves, Vice President and General Counsel of CDI Holdings LLC           | 06/13/2017 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

\* 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).

- This form is a joint filing by The Duchossois Group, Inc. ("TDG"), CDI Holdings LLC ("Holdings"), Richard L. Duchossois and Craig J. Duchossois. TDG is the sole member and manager of Holdings. 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 owned by Holdings 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 common stock of the Issuer owned by Holdings, except with respect to each individual's pecuniary interest in such shares attributable to him by virtue of his respective equity interest in TDG.
- (1) These are the same shares reflected in the Form 4 filings of Richard L. Duchossois and Craig J. Duchossois that are being filed simultaneous herewith.
  - (2) Richard L. Duchossois and Craig J. Duchossois, by virtue of their relationship with Spring Creek Investors II LLC, may be deemed to beneficially own the shares of common stock of the Issuer that are owned by Spring Creek Investors II LLC. Richard L. Duchossois and Craig J. Duchossois disclaim beneficial ownership with respect to the shares of common stock of the Issuer owned by Spring Creek Investors II LLC, except with respect to each individual's pecuniary interest in such shares.
  - (3) These are the same shares reflected in the Form 4 filings of Richard L. Duchossois and Craig J. Duchossois that were filed on 12/2/2016.
  - (4) 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 common stock of the Issuer that are owned 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 common stock of the Issuer 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.
  - (5) Reflects shares of common stock of the Issuer beneficially owned by Richard L. Duchossois and not by TDG, Holdings or Craig J. Duchossois.
  - (6) Reflects shares of common stock of the Issuer beneficially owned by Craig J. Duchossois and not by TDG, Holdings or Richard L. Duchossois.
  - (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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