

Item 2.02. RESULTS OF OPERATION AND FINANCIAL CONDITION.

A copy of the news release issued by Churchill Downs Incorporated (the "Company") on May 8, 2007 announcing the results of operations and financial condition for the first quarter ended March 31, 2007, is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit

99.1 Press Release dated May 8, 2007 issued by Churchill Downs Incorporated.

Exhibit No. Description

Exhibit 99.1 Press Release dated May 8, 2007 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

May 8, 2007

/s/ Michael W. Anderson
By: Michael W. Anderson
Title: Vice President Finance and Treasurer