

ITEM 2.02 RESULTS OF OPERATION AND FINANCIAL CONDITION.

A copy of the news release issued by Churchill Downs Incorporated (the “Company”) on May 9, 2006 announcing the results of operations and financial condition for the first quarter ended March 31, 2006, is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Exhibit
- 99.1 Press Release dated May 9, 2006 issued by Churchill Downs Incorporated

Exhibit No. Description

Exhibit 99.1 Press Release dated May 9, 2006 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: May 9, 2006

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