



**ITEM 2.02 RESULTS OF OPERATION AND FINANCIAL CONDITION.**

A copy of the news release issued by Churchill Downs Incorporated (the “Company”) on March 14, 2006 announcing the results of operations and financial condition for the fourth quarter and full year ended December 31, 2005, 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 March 14, 2006 issued by Churchill Downs Incorporated

Exhibit No. Description

Exhibit 99.1 Press Release dated March 14, 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: March 14, 2006

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