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**CHURCHILL DOWNS INCORPORATED ANNOUNCES  
KEY EMPLOYEE MOVES**

- **Timothy Bryant, Harrah's Executive, to become President of Fair Grounds Race Course & Slots**
- **Austin Miller to Leave Fair Grounds Race Course & Slots to become President at Calder Casino & Race Course**
- **Tom O'Donnell to Step Down at Calder Casino & Race Course**

**LOUISVILLE, KY (Tuesday, April 20, 2010)** – Churchill Downs Incorporated, (NASDAQ: CHDN) ("CDI") today announced the hiring of Timothy ("Tim") W. Bryant who will serve as the President of Fair Grounds Race Course & Slots in New Orleans, Louisiana ("Fair Grounds"), subject to completion of licensing and regulatory requirements. Tim has more than 15 years of experience in the gaming industry and comes to CDI from Harrah's New Orleans, where he served most recently as Vice President of Operations and Finance. Tim will also be named a Senior Vice President of CDI.

Current CDI Senior Vice President and Fair Grounds' President, Austin Miller, will become the President of Calder Casino & Race Course in Miami Gardens, Florida ("Calder"), subject to completion of licensing and regulatory requirements.

Tom O'Donnell, the current CDI Senior Vice President and Calder President, will be leaving CDI as planned after having successfully completed the process of overseeing the building of the casino and poker facilities on time and on budget, and the hiring of the top notch team to run the operations. Tom stated, "From the very beginning of my association with CDI, my passion has been the construction of this wonderful facility and the ensuing selection of our dedicated and committed team. My arrangement with CDI was always that we'd look to put in place a new President once the facility was completed, opened and operating." said O'Donnell. "Nothing could please me more than to see Austin take on the role of President. Having worked with

Austin previously, and witnessed his talents with respect to racetrack and gaming operations, this internal transition is assured to be a smooth and successful one.”

“We are extremely grateful for the amazing job Tom has done transforming our culture at Calder as we developed our racetrack into a casino, poker and racing entertainment facility,” said Bill Carstanjen, CDI’s Chief Operating Officer. “We are sorry to see him go and we wish him only the very best as he finds that next great project that captures his imagination. We would be eager to work with Tom again should the right project arise.”

Remarking on his transition from Fair Grounds to Calder, Austin Miller said, “This is certainly bittersweet for me as my New Orleans team members are like family to me, but the challenge of taking Calder to the next level in the highly competitive Miami gaming market is just a fantastic opportunity that I can’t pass up. I look forward to working with the great team that Tom has assembled and I will leave the Fair Grounds knowing it will be in great hands with Tim Bryant, whom I’ve known and respected for many years.”

“We are very pleased Austin Miller has accepted our offer to become Calder’s President as we felt very strongly he was the best candidate to take over the larger gaming and racing operations at our Miami facility. Austin did a tremendous job building our Fair Grounds slots operations and managing the racing, slots and off-track betting parlors. He has a proven track record in the gaming and racing businesses,” said Carstanjen, “and will be a tremendous asset as we grow our Calder operations.”

“We are also thrilled to welcome Tim Bryant to our team at Fair Grounds,” continued Carstanjen. “Tim’s experience and capabilities in the gaming industry, along with his familiarity with the New Orleans market, makes him a perfect fit with Fair Grounds Race Course & Slots operation.”

“The President role at the Fair Grounds is a great opportunity for me, made even more special by the fact it is in New Orleans, which has been my home for the last four years. I look forward to leading the team at Fair Grounds and continuing to be a part of this special, vibrant community.” said Tim Bryant.

The President roles at Fair Grounds and Calder both report to the Chief Operating Officer of CDI.

Churchill Downs Incorporated, (“CDI”), headquartered in Louisville, Ky., owns and operates four world renowned Thoroughbred racing facilities: Arlington Park in Illinois, Calder Casino and Race Course in Florida, Churchill Downs Racetrack in Kentucky and Fair Grounds Race Course & Slots in Louisiana. CDI operates slots and gaming operations in Louisiana and Florida. CDI tracks are host to North America’s most prestigious races, including the Arlington Million, the Kentucky Derby and the Kentucky Oaks, the Louisiana Derby and the Princess Rooney, along with hosting the Breeders’ Cup World Championships for a record seventh time on Nov. 5-6, 2010. CDI also owns off-track betting facilities, TwinSpines.com and other

advance-deposit wagering channels, television production, telecommunications and racing service companies such as BRIS and a 50-percent interest in the national cable and satellite network, HorseRacing TV, which supports CDI's network of simulcasting and racing operations. CDI's Entertainment Group produces the HullabaLOU Music Festival at Churchill Downs Racetrack, which premieres on July 23-25, 2010. CDI trades on the NASDAQ Global Select Market under the symbol CHDN and can be found at [www.ChurchillDownsIncorporated.com](http://www.ChurchillDownsIncorporated.com)

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