

CHURCHILL DOWNS INC
Form NT 10-Q
November 10, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 12b-25
NOTIFICATION OF LATE FILING

SEC File Number: 0-1469
CUSIP Number: _____

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR Form N_CSR
For Period Ended: September 30, 2004
 Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR
 For the Transition Period Ended: _____

Read Instructions (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates: Not applicable.

PART I --- REGISTRANT INFORMATION

Churchill Downs Incorporated

Full Name of Registrant

Not applicable

Former Name if Applicable

700 Central Avenue

Address of Principal Executive Office (Street and Number)

Louisville, Kentucky 40208

City, State and Zip Code

PART II-- RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III-- NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

(Attach extra Sheets if Needed) See attached sheet.

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Attached Sheet to Form 12b-25 of Churchill Downs Incorporated

Response to PART III-- NARRATIVE

The Form 10-Q of Churchill Downs Incorporated (the "Company") for the quarter ended September 30, 2004, could not be filed on a timely basis because the Company is reconsidering its accounting for purse overpayments.

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