



CHURCHILL DOWNS  
INCORPORATED

700 Central Avenue  
Louisville, Kentucky 40208



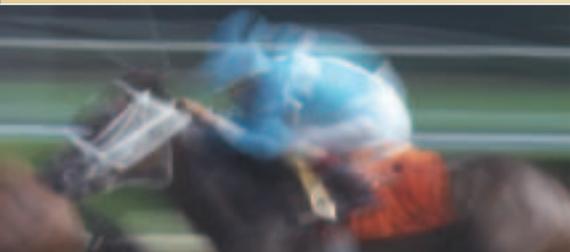
Churchill Downs' signature race, the Kentucky Derby, is the most famous race in North America and perhaps the world. The Derby generates the greatest amount of wagering of any Thoroughbred racing event and the greatest number of spectators. Approximately 150,000 converge at the Louisville, Ky. racetrack each year on the first Saturday in May. The Kentucky Oaks, the Derby's sister racing event held the day before, annually attracts more than 100,000 patrons and is typically the second- or third-most attended event in racing.



*Churchill Downs Incorporated (“CDI” or “Company”), headquartered in Louisville, Ky., owns and operates world-renowned horse racing venues throughout the United States. The Company’s racetracks in California, Florida, Illinois, Indiana and Kentucky host 114 graded-stakes events and many of North America’s most prestigious races, including the Kentucky Derby and Kentucky Oaks, Hollywood Gold Cup and Arlington Million.*

*The Company’s rich tradition, core values and strategic plan for growth are described in more detail in this publication. For additional information about the Company, visit the CDI Web site at [www.churchilldownsincorporated.com](http://www.churchilldownsincorporated.com). Inquiries can be made by calling the Company at 502.636.4400, e-mailing [investors@kyderby.com](mailto:investors@kyderby.com) or writing to 700 Central Avenue, Louisville, Ky. 40208.*

*CDI trades on the Nasdaq National Market under the symbol CHDN.*

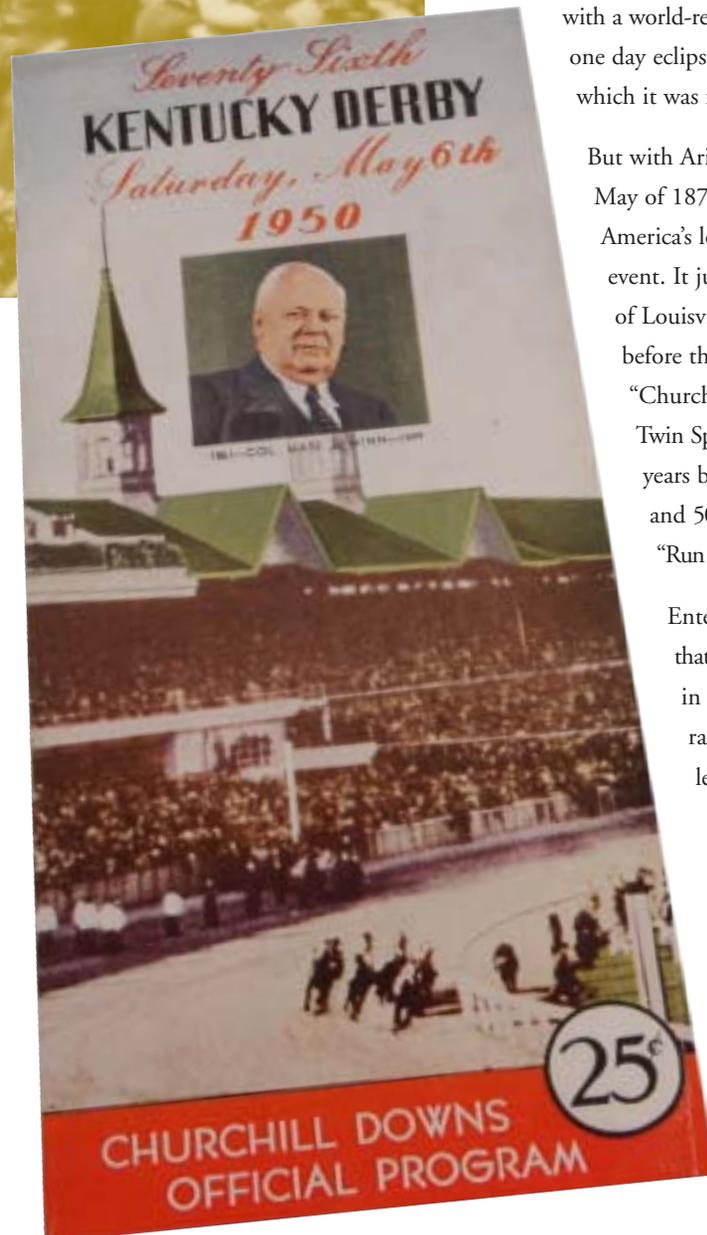


# Tradition

## *Our History of Achievement*



Churchill Downs Incorporated's beginnings date back to the 1875 opening of a modest, yet-to-be-named racetrack on an 80-acre plot of land in Louisville, Ky. Today, the company owns racetrack operations in several states, employs more than 1,300, trades on the Nasdaq National Market (symbol: CHDN) and has a market cap of over \$500 million.



In pre-automobile 1875, the entire United States was “horse country.” But the rolling hills and ample bluegrass of Kentucky certainly presented an ideal venue to raise and race horses, as evidenced by the nascent breeding industry in the Commonwealth’s countryside and four racetracks operating in the city of Louisville before the turn of the century.

Little did Col. M. Lewis Clark, grandson of William Clark of Lewis & Clark fame, know that his new racetrack in the city’s South End – Churchill Downs with its inaugural Kentucky Derby – would become a national landmark with a world-renowned sporting event that would one day eclipse the fame of the Epsom Derby after which it was fashioned.

But with Aristides’ victory over 14 3-year-olds in May of 1875, born was a legendary racetrack and America’s longest continuously running sporting event. It just took a while for anyone outside of Louisville to take note. It was eight years before the track was officially named “Churchill Downs,” another 20 years before Twin Spires topped a new grandstand, 28 years before the racetrack became profitable, and 50 years before the Derby earned its “Run for the Roses” moniker.

Enter Matt Winn, who led a syndicate that took the reins of the struggling facility in 1902 and eventually brought the racetrack and its signature race to a level of international acclaim virtually

Matt Winn, know as “Mr. Derby,” guided Churchill Downs for nearly half a century until his death in 1949. Through his extraordinary business and promotional acumen, Churchill Downs became the “world’s most legendary racetrack” and its Kentucky Derby the “Greatest Two Minutes in Sports.” The Company has since leveraged its icon status and one-of-a-kind brand to consolidate several high quality racetrack operations under the Churchill Downs Incorporated banner.

unmatched by a U.S. sporting event. Winn was an innovator, promoter and champion of the sport who is credited with making the Kentucky Derby what it is today.

During Winn's tenure, Churchill Downs hosted state fairs at the facility, locomotive collisions in the infield, and auto races on the racetrack. Even the first recorded flight in Kentucky is tied to Churchill Downs, when pilot Glenn Curtiss, founder of Curtiss-Wright Aviation, shipped a plane in by train, assembled it at the track and took off from the infield. Winn is also credited with bringing pari-mutuel machines to the racetrack in 1908, Derby radio broadcasts in 1925, and the military – Sherman tanks and all – to the infield's "Camp Winn" in 1942. His efforts helped draw tens of thousands, including many celebrities, to Churchill Downs annually each first Saturday in May. Fittingly, Winn's final Derby in 1949 was the first Kentucky Derby to be televised, extending the opportunity to witness the "Greatest Two Minutes in Sports" to every family with a TV set.

In retrospect, his efforts to imprint Churchill Downs and the Kentucky Derby on the national consciousness gave the Company something no other racetrack could have: an identity and event that were as big as the sport itself. In the four decades that followed, the Company continued to expand and modernize its

facility to accommodate the throngs attending the Kentucky Derby and its sister race, the Kentucky Oaks. In doing so, the Company built upon its unique brand, which it would later leverage to become a leading provider of Thoroughbred racing across the nation.

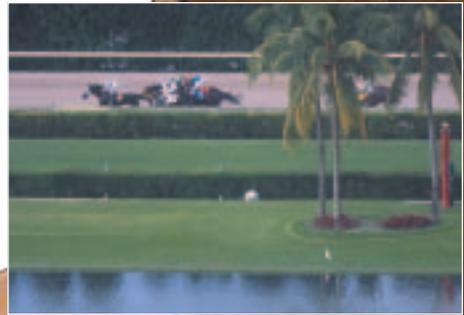
Superior racing was by no means confined to the Bluegrass. In 1927, Arlington Park opened in the Chicago area and brought to the industry such innovations as the first electronic tote system (1933), the first electric starting gate (1940), the first trifecta wager (1971), the first million-dollar race (the Arlington Million in 1981) and perhaps the most spectacular racing facility ever built (1989) when owner Richard L. Duchossois reconstructed the racetrack following a devastating fire.



Hollywood Park, founded by movie industry moguls and stars, expanded racing in the Los Angeles area (1938), pioneered the first exacta wager (1971), the first Pick 6 (1980), and set average daily handle records on its way to becoming the first racetrack to host the illustrious Breeders' Cup World Thoroughbred Championships (1984). And just outside of Miami, Calder Race Course opened its doors in 1971 and brought summer racing to the Sunshine State as well as an all-weather course designed by 3M and the first full-card simulcasting in the state.

It was the introduction of simulcasting in Florida and throughout the country in the mid-1990s – which triggered an industry-consolidation movement that turned Churchill Downs the racetrack into Churchill Downs Incorporated, a leader in Thoroughbred racing from coast to coast.

Current Churchill Downs Incorporated President and Chief Executive Officer Thomas H. Meeker led the charge. During the first 10 years of his tenure as racetrack president, he spearheaded the renovation of the time-worn facility with more than \$40 million in capital improvements. During the next 10 years, he guided a consolidation strategy that gave the



The Company expanded over the past decade through construction, acquisition and merger. It helped build Hoosier Park (top) – its only track offering Standardbred, Thoroughbred and Quarter Horse racing – in 1994; it acquired Ellis Park in 1998 and Calder Race Course and Hollywood Park in 1999; and it merged with Arlington Park in 2000.



The final piece of steel that topped the new Clubhouse facility under construction at Churchill Downs racetrack symbolized yet another stage of growth as Churchill Downs Incorporated continues to build the Company while building upon its strengths.

Company greater scale, major market penetration, racing calendar balance and an abundance of quality racing – factors critical in capitalizing on the new industry growth engine, simulcasting, which today accounts for more than 80 percent of all CDI wagering.

In 1994, the Company began its expansion by building Hoosier Park just outside of Indianapolis in Anderson, Ind. This majority-owned racetrack operates three off-track betting (OTB) facilities, features Thoroughbred, Standardbred (harness) and Quarter Horse racing and offers by far the most nighttime racing of any CDI racetrack.



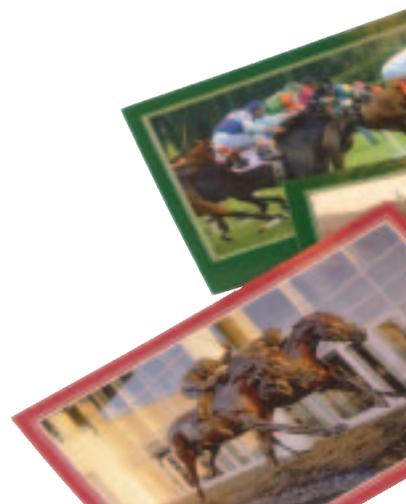
Unlike this early version of the Kentucky Derby trophy, today's piece features a horseshoe turned upward, so "the luck doesn't run out". Churchill Downs Incorporated has been fortunate with its strategy to leverage the Kentucky Derby and Churchill Downs brand to grow the Company over the past century.

In 1998, Churchill Downs Incorporated purchased Ellis Park in Henderson, Ky., and followed that acquisition by buying Calder Race Course and Hollywood Park in 1999. Arlington Park, with its current collection of eight OTBs, became the Company's sixth track through a merger completed in 2000. CDI also holds a minority interest in Kentucky Downs, a small racetrack with a unique, European-style turf course in, Franklin, Ky.

This stable of racetracks today accounts for 11 percent of the nation's live Thoroughbred racing content, 24 percent of all graded stakes and nearly half (nine) of the 20 Breeders' Cup events ever held. The Company folded this quality racing content into the Churchill Downs Simulcast Network, the nation's only branded racing signal, and distributes it to the more than 1,100 simulcast outlets across the country.

The success of these racetracks and the integrated simulcast product enabled the Company to consistently grow its market share, which now stands at approximately 20 percent of all U.S. Thoroughbred wagering. The accompanying earnings growth – from \$1.08 per share in 1996 to \$1.80 per share in 2003 – has made CDI by far the most profitable pure racing company in the country.

From an 80-acre plot of land leased from Col. Clark's two uncles, John and Henry Churchill, Churchill Downs Incorporated has evolved from a business weanling to a true champion of the industry. A racetrack built in part to support the state's growing breeding industry, has matured into a racing and entertainment company that today encompasses multiple





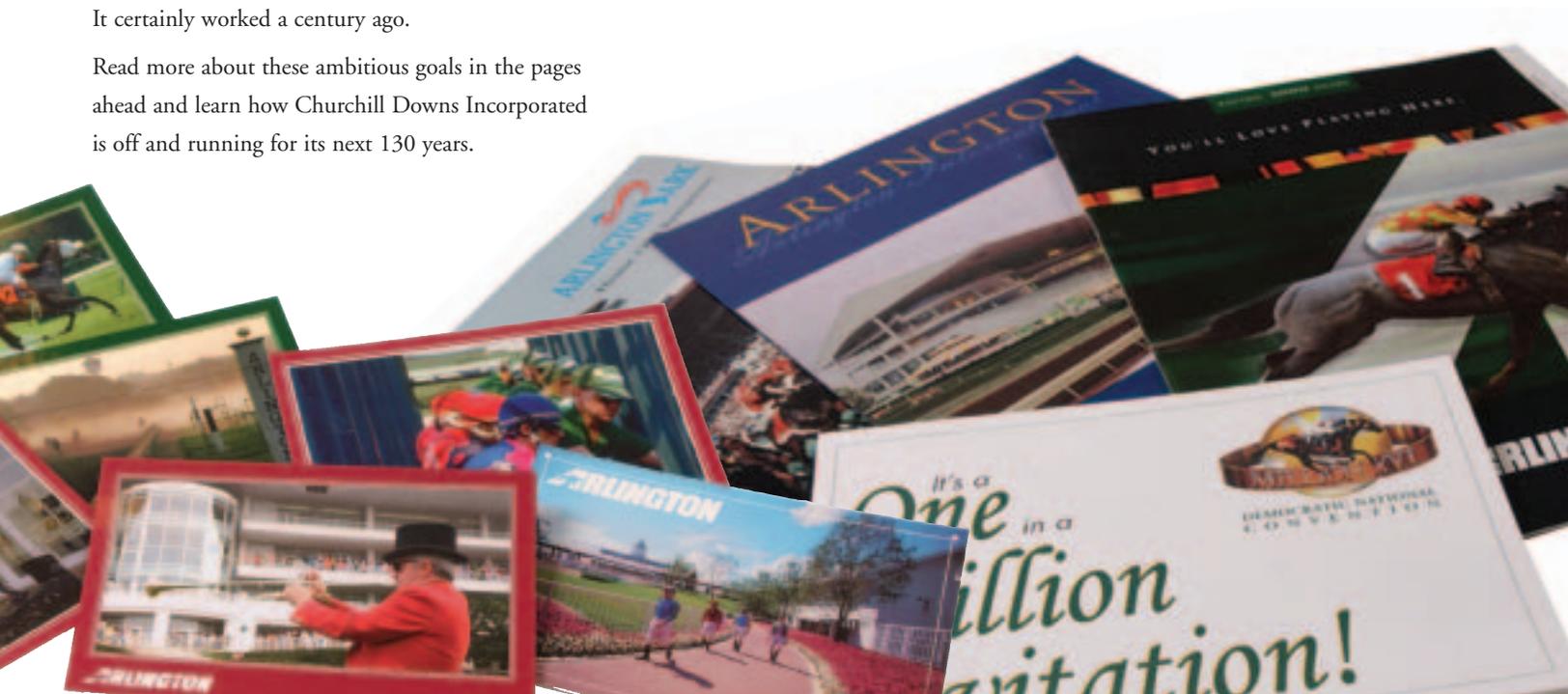
racetracks supporting horsemen throughout the country. And its signature racing events represent the pinnacle for horseracing everywhere.

Growing the enterprise to another level – in an industry stagnated by a fragmented regulatory environment and intense pressure from other sports, entertainment and gaming options – is CDI's challenge going forward. The Company is betting on core values that date back to its founding fathers and a strategic plan aligned with today's competitive environment to reinvent live racing, revolutionize the customer experience and spark another industry renaissance.

It certainly worked a century ago.

Read more about these ambitious goals in the pages ahead and learn how Churchill Downs Incorporated is off and running for its next 130 years.

Reinventing the marketing wizardry of founder Matt Winn is one of the many challenges for the Company and industry. Targeted promotions coupled with improved customer service are two means Churchill Downs Incorporated seeks to attract and retain patrons.





# Values

## *Our Core Values—The Six C's*

*Achieving a standard of excellence is a difficult challenge for any company. Maintaining it for more than a century is another thing altogether. And doing it while losing a near-monopoly on your revenue source, gaming, is in retrospect, quite a longshot.*

*But that's exactly what Churchill Downs Incorporated accomplished, and expects to accomplish, by remaining focused on its core values. CDI's mission is to provide the highest quality horse-racing and entertainment experience by delivering first-class customer service. To achieve this end, the Company pursues six core values or the "Six C's" – an internal Pick 6 with plenty of carryover and a big payout.*

*These values, which guide all actions taken by the Company and its employees, are as follows:*

<b>Customer:</b>	We believe that every decision we make must start with determining what the customer needs or wants.
<b>Continuous Improvement:</b>	We believe the Company will only grow if it seeks new and better ways to do business.
<b>Cooperation:</b>	We believe that future growth and success can only be achieved by building a cooperative team; individuals, acting alone, will fail.
<b>Capital:</b>	We believe in protecting and spending our shareholders' capital in ways that create long-term shareholder returns.
<b>Commitment:</b>	We are committed to maintaining the highest standards of honesty and integrity in all that we do.
<b>Community:</b>	We believe that community service is both an individual and corporate responsibility.



Horse racing's unique combination of sport and pari-mutuel wagering intrigues fans across the country. The Company seeks to enhance the customer's experience by offering a great racing product and first-class service.

## Customer

When the Sport of Kings reigned as the only legalized betting game in town, the most important facets of customer service were ample parking, seating, programs and food and beverage. Today, with so much competition for patrons' discretionary dollars from gaming, sports and other forms of entertainment, customer service has become an essential value proposition for earning and retaining business.

Since the customer is the lifeblood of the Company, consideration of customer demands and expectations must be a part of every decision made by CDI employees. This philosophy led to the development of the Company's industry-leading player rewards program, the Twin Spires Club, which now boasts more than 60,000 members who account for 30 percent of all wagering at five CDI racetracks. And it inspired the Company's recent investment in a Customer Relationship Management ("CRM") initiative that will transform the way CDI operations identify, target and market to their customers.



### **Continuous Improvement, Cooperation**

The next two Cs focus on an equally important group of CDI constituents – its employees. Employees are Churchill Downs Incorporated's greatest asset, and how well they grow their skills sets, innovate and work as a team is fundamental to the Company's performance.

The Company fosters Cooperation through the belief that no individual is more important than the team. It cultivates this esprit de corps with various team-driven initiatives and an internal rewards programs in which employees recognize their co-workers for excellence.

CDI encourages Continuous Improvement by creating a culture that rewards performance, problem solving and leadership. Churchill Downs University provides training programs for staff across the country as well as an array of resources for individual learning. The Company supports continuing education, and rewards employees for "big ideas." And as part of its new strategic plan, CDI is rolling out a business change management initiative that will ensure that performance and improvement correlate with compensation and advancement within the organization.

### **Capital**

The fourth C, Capital, speaks to the Company's desire to create shareholder value. The definitive example of this core value in action is the consolidation efforts of recent years that enabled the Company to grow its revenues, market cap and profits. Another example is the \$121 million Master Plan to modernize Churchill Downs racetrack, an unparalleled facility investment that will enable the Company to better leverage the Kentucky Derby and Oaks.

Other such initiatives opened three new OTB operations near Arlington Park, built a card club at Calder Race Course, and pushed for alternative gaming legislation in states in which the Company operates. With its access to capital as a publicly traded company, CDI will continue to pursue initiatives – including diversification and acquisition opportunities – that fit its strategic plan and add shareholder value.





**Commitment**

The fifth C, Commitment, refers to a linchpin of the Company – its commitment to integrity. More than 70 percent of CDI's revenues come from wagering, bets made by patrons on the outcome of what they believe will be a fair competition. If that trust is ever violated the Company's business levels and reputation will suffer.

That is why Churchill Downs Incorporated responded so quickly and decisively in the wake of the 2002 Breeders' Cup Pick 6 scandal in which a tote company insider manufactured a winning bet and that's why CDI today continues to lead industry-wide efforts to upgrade wagering systems and their security.



Employees and associates at all of Churchill Downs Incorporated's facilities are encouraged to support the Company's efforts to improve the quality of life in the surrounding communities. Staff annually contribute thousands of volunteer hours and dollars to non-profit support organizations and initiatives that support local residents and neighborhoods.

## Community

The sixth C, Community, combines the other five core values in a focused, employee-driven effort to improve the quality of life in the areas in which we operate. Community Relations departments at each operation organize employee volunteer efforts through the company's "Helping Hands" program. CDI employees annually give several thousand volunteer hours serving on boards of non-profit organizations, mentoring youth through Big Brothers/Big Sisters and Junior Achievement, building houses through Habitat for Humanity, beautifying surrounding neighborhoods and much more. In addition, the racetracks often partner with service organizations to create special events on track to raise money for their efforts.

Taken together, these core values carry the Company through uneven business cycles and are at the heart of its longevity and success. As long as these values guide the organization, it will continue to find success as it races forward.



## Growth

### *Our Strategy for Future Success*



A racetrack handicapper looks for certain attributes in picking a winner: a talented, agile horse with the heart and strength to go the distance; a jockey who knows the animal

and how to guide it past the competition; and a trainer who can manage a team and its athletes through the many turns of racing.

Similar qualities identify winners in business. How well they adapt to added competition, course changes and new opportunities often determines the degree and extent of their success.

Over the past 10 years, Churchill Downs Incorporated raced forward with a strategic plan that promoted live racing, grew simulcast market share, led the consolidation of the industry and pursued alternative gaming and entertainment at its facilities. Revenue and earnings growth, coupled with its leadership position in the industry, placed the Company and its plan squarely in the Winner's Circle.

To continue this legacy of performance, respond to changes in the market and achieve new levels of success, CDI updated its strategic plan for 2004 and beyond. The new plan marries previous components with new objectives as a means to accelerate the Company's growth. Its key action items are brand development, CDSN expansion, diversification and management development.

Churchill Downs Incorporated has experienced significant growth since joining the Nasdaq market in 1993. The Company created a new strategic plan in 2003 to foster additional growth and increased shareholder value.



## BRAND DEVELOPMENT

Churchill Downs Incorporated owns what every company wants: a brand so dominant that it is synonymous with its industry. The Kentucky Derby, Twin Spires and Churchill Downs represent the pinnacle in racing and give CDI a brand and competitive advantage to leverage going forward.

The Company seeks to further develop and capitalize upon its brand by promoting and growing the Kentucky Derby; reinventing the horse-racing experience; incorporating new technologies to improve wagering and security; and implementing a Customer Relationship Management (“CRM”) program. Tactics for building upon the Derby franchise include increasing television exposure and international distribution; forming a dedicated Derby management team; promoting celebrity attendance and participation; pursuing additional revenue opportunities and increasing non-paid media coverage.

These efforts will build upon an already solid foundation. Approximately 150,000 attend the Derby annually at Churchill Downs, including nearly 2,000 media and dozens of celebrities. Another 20 million view the race in North America and more than 100 countries via current television partner NBC. In 2004, nearly \$143 million was wagered across the country on the Kentucky Derby day race card.

A second tactic, reinventing the horse-racing experience, demands improvement in racing programs, facilities and

betting products. The Company will continue to develop and market marquee event days – multiple stakes racing days such as the Arlington Million, Hollywood Gold Cup, Churchill Downs’ Stephen Foster Day and Calder Race Course’s Summit of Speed. It will create ideal racing programs tailored for each racetrack that will deliver large, competitive fields and be augmented by new wagering products. It will increase asset utilization and fan friendliness by improving the use of existing facilities. And CDI will strive to become the premier off-track betting (“OTB”) facility operator by improving existing operations and pursuing strategic partnerships with existing sports bars and restaurants to house new OTB operations in settings already popular with key customer groups.

Deploying new technologies is a third tactic designed to differentiate and build the Company’s brand. CDI will implement a Company-wide management information system and engage in partnerships that allow for a more efficient industry-wide tote platform, enhanced account wagering management and improved wagering security. In addition, the Company intends to expand the customer interface options available over all wagering platforms, which might soon enable betting from PDAs, cell phones and other modern communications technology.

Technology will also play a critical role in the fourth leg of CDI’s branding efforts, its new CRM initiative. The Company is putting into place a CRM system involving

*Measured by total wagering, the Thoroughbred industry continues to grow, posting single-digit handle increases for 10 consecutive years. Most of the growth is off-track – through simulcasting and account wagering – which today accounts for nearly 85 percent of all wagering.*

*When Churchill Downs opened in 1875, Thoroughbred racing was the nation's top spectator sport. A 2003 ESPN poll placed the horse racing fan base at 11th among all sports, but ranked it 41st among "favorite spectator sports" behind many sports that weren't even invented 100 years ago.*

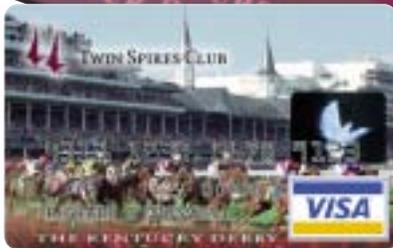
software, hardware and personnel that will enable CDI to collect, analyze and disseminate customer information and use this data to deliver personalized products, services, offers, marketing and communications. An accompanying business change management strategy will help develop a culture that places the customer at the center of every decision.

This customer-driven, one-to-one marketing approach will enable the Company to deliver tailored products and services that attract, retain and activate patrons. A CDI operation might appeal to a certain

individual, for instance, by offering a free voucher on turf races, a coupon for a specific food item or seating in a desired location. That patron will be greeted with better service while at the facility as a result of a customer-feedback program, customer service training and heightened standards of performance.

The initiative will build on the Company's industry-leading player rewards program, the Twin Spires Club, whose 60,000 members accounted for 30 percent of wagering in 2003 at five of CDI's racetracks. Through CRM, CDI expects to increase Twin Spires Club participation and advance "best practices" across the Company by identifying improvement opportunities and initiating solutions.

This CRM initiative is expected to boost the Company's bottom line while building its brand as a leader in customer service.



The racing industry's leading "player rewards" program, the Twin Spires Club, serves as a key tool in the Company's efforts to identify its key customers and provide promotions and rewards to earn their return business. More than 30 percent of total wagering at five CDI racetracks in 2003 was generated by Twin Spires Club members.



### Expand CDSN

The Churchill Downs Simulcast Network is the only national simulcast brand. It distributes the high-caliber racing of CDI's six racetracks in a consistent, quality package unmatched by any rival. The fact that CDI accounts for only 11 percent of all U.S. Thoroughbred racing but 20 percent of simulcast wagering is testament to the strength and attractiveness of its signal. By capturing additional market share in each of the past three years, the Company established precedent for its second strategic objective – to continue growing CDSN.

CDSN will be positioned as the preferred simulcast product by improving the product and increasing its distribution. Product upgrades might be achieved through customer-centric wagering menus; improved broadcast production; enhanced handicapping and wagering information systems; and racing programs that maximize betting potential. CDI will work to advance CDSN's distribution by establishing strategic

relationships with account-wagering providers and leading the development of a U.S. racing distribution and wagering strategy. In-roads into international markets can be forged through lobbying efforts to remove legislative barriers and content aggregation efforts with other racing providers.

The Company will continue to pursue market share gains by maximizing revenues on CDSN products at CDI-owned facilities, supporting the expansion of the Twin Spires Club, marketing marquee event days to all distribution outlets, and devising a business-to-business model that focuses on volume pricing strategies and marketing partnerships. In addition, CDI seeks to recapture customers who have been lured to wagering platforms offering rebates.

*In 1993, Churchill Downs Incorporated consisted of one racetrack, fewer than 150 full-time employees and a market cap of just over \$100 million. Today, the Company encompasses six racetracks and 12 off-track betting facilities in five states, more than 1,300 employees and a market cap of approximately \$500 million.*

### **Diversification**

In 1994, with the opening of Hoosier Park, Churchill Downs Incorporated broke its maiden in what would prove to be a fast-paced decade of consolidation. In the years since, the Company's stable has grown to include six majority-owned racetracks and 12 affiliated OTBs; the Churchill Downs Simulcast Network; a television production company; 50 percent ownership of Kentucky Off-Track Betting, Inc., which operates OTBs in four small Kentucky cities; minority ownership in a telecommunications company, NASRIN Services; and minority ownership in an additional racetrack, Kentucky Downs.

Going forward, the Company wants to expand its assets and pursue development opportunities beyond racetracks or simulcast-related operations. CDI will continue to seek racetrack acquisitions, but only if they provide quality content for CDSN or have the potential to offer alternative gaming. The Company will consider business opportunities, such as account-wagering platforms, that offer vertical integration for existing businesses and provide CDI with a competitive edge. It will continue to support alternative gaming legislation in jurisdictions in which it operates.

CDI will lengthen its development reins a bit by targeting "adjacent" business opportunities – such as restaurants or hotels – that allow the Company to leverage its physical assets, brand and management expertise. It will also develop excess real estate it owns and create master land use plans for its racetracks. Through this diversification of its business portfolio, CDI hopes to maximize existing assets.



## Management

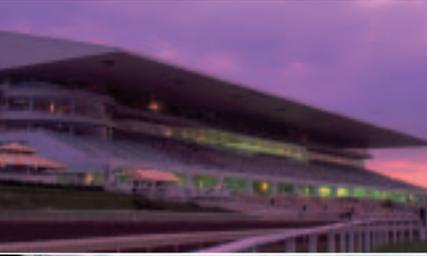
A new strategic plan is only as effective as the management team that executes on it. The fourth component of CDI's plan calls for the strengthening and continued development of the Company's present and future leaders, to improve efficiency and ensure that this team continues to possess the requisite skills to achieve all strategic objectives.

Key actions for this objective include an ongoing structural alignment, implementation of a management development and succession plan, and officer-level recruitments in the areas of human resources and technology.

Throughout its history, the Company's leadership – at all levels of its operations – has made the difference between its standing as the nation's premier racing Company versus an ordinary racetrack operator. The course of action outlined in this strategic plan, as demanding as it is of CDI's management and employees, will further differentiate the Company from the competition.

With these four objectives as a guide, the Company is poised to turn challenges into opportunities and begin another long run of success. Just around the turn are renewed earnings growth, greater shareholder returns and the continuation of Churchill Downs Incorporated's legacy of 130 years of excellence.

# CHURCHILL DOWNS INCORPORATED



## **Arlington Park Arlington Heights, Ill.**

One of racing's most beautiful settings, Arlington Park is home to the world's first million-dollar race, the Arlington Million. The suburban Chicago track normally races from early summer into autumn. It features a 1 1/8-mile main track, a one-mile turf course and a five furlong training track. Arlington, which merged with CDI in September 2000, currently operates eight off-track betting facilities.



## **Calder Race Course Miami, Fla.**

Twenty-eight years after opening, this mainstay of the Florida racing industry was acquired by CDI in 1999. Calder Race Course conducts eight months of live racing each year, with the Calder Meet that runs from late April through late October and its Tropical-at-Calder Meet that runs from late October to early January. Calder's stakes schedule features 43 events that carry \$5.5 million in purses, including its "Festival of Sun" with more than \$1.65 million in purses.



## **Churchill Downs Louisville, Ky.**

Churchill Downs, the world's most legendary racetrack, has conducted Thoroughbred racing and presented America's greatest race, the Kentucky Derby, continuously since 1875. Located in Louisville, the flagship racetrack of CDI also operates Trakside Louisville, an off-track betting and training facility, and has served as host to the Breeders' Cup World Thoroughbred Championships a record five times.



## **Ellis Park Henderson, Ky.**

Ellis Park, which has been racing continuously since 1925, has been Kentucky's "summer track" for Thoroughbred racing, even after its purchase by CDI in 1998. The racetrack's meet traditionally runs from early July through Labor Day and draws on the three-state market of Kentucky, Indiana and Illinois. Ellis Park is located on 214 acres adjacent to the Ohio River, just south of Evansville, Ind.



## **Hollywood Park Inglewood, Calif.**

Hollywood Park's rich tradition is fitting for a racetrack founded by movie stars and other celebrities in 1938. It hosts the most graded stakes of any CDI racetrack, and in 1984, was the country's first track chosen to host the Breeders' Cup World Thoroughbred Championships. Hollywood conducts two meets each year: the Spring/Summer Meet that usually runs from late April through mid-July and the Autumn Meet that runs from mid-November through late December.



## **Hoosier Park Anderson, Ind.**

This majority-owned subsidiary of CDI was the first pari-mutuel wagering facility in Indiana when it opened in 1994. Located 40 miles northeast of Indianapolis, the facility includes a seven-furlong dirt track and offers Thoroughbred, Standardbred, and Quarterhorse racing. Hoosier Park's Harness Meet usually runs from March through August, while its Thoroughbred racing takes place from September through November. Both meets are run at night. The racetrack operates three off-track betting facilities.

