



☆ NEWS TODAY ☆

IT'S OFFICIAL: CHURCHILL TO HOST 2010 CUP

Officials from Breeders' Cup Ltd. and Churchill Downs Inc. confirmed yesterday that the historic track would host the Breeders' Cup World Championships for a record seventh time in 2010. The 27th Breeders' Cup is set for Friday, Nov. 5 and Saturday, Nov. 6 with \$25.5 million in total purse money. "We are delighted to be returning the Breeders' Cup to Churchill Downs and to our great supporters in Kentucky and throughout the region," said Breeders' Cup Chairman William S. Farish, Jr. "Churchill Downs has proven to be an outstanding Breeders' Cup venue and is extremely popular with our horsemen and fans from around the world. Churchill will also provide an extraordinary site for our expanded two-day program of the Championships." Home of the Kentucky Derby, Churchill has previously hosted racing's championship day in 1988, 1991, 1994, 1998, 2000 and 2006. The latter event was witnessed by 76,132 fans who accounted for an all-time record for on-track handle (\$18,259,971) and worldwide betting in excess of \$140 million. Added CDI President and CEO Bob Evans, "The return of the Breeders' Cup to Churchill Downs in 2010 is wonderful news for our track and Kentucky's signature horse industry, as well as the business owners and the state and local governments that will benefit from the economic boost this major international event will provide to our city and region. Our state, industry and our Churchill Downs team take great pride in the unparalleled record of success of the Breeders' Cup at Churchill Downs."

Breeders' Cup-Winning Sires of Breeders' Cup Winners

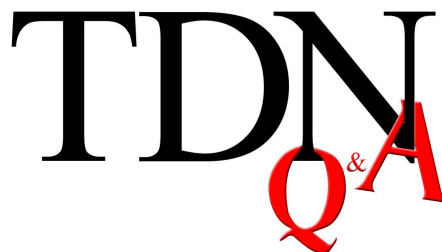
[A.P. INDY](#)
[AWESOME AGAIN](#)

Tempera ('01 Juv. Fillies)
Ghostzapper ('04 Classic)
Ginger Punch ('07 Distaff)
Round Pond ('06 Distaff)
Wilko ('04 Juvenile)
Boston Harbor ('96 Juvenile)
Chief Bearhart ('97 Turf)
War Pass ('07 Juvenile)
Tikkanen ('94 Turf)
Alphabet Soup ('96 Classic)
Val Royal (Fr) ('01 Mile)
Folklore ('05 Juv. Fillies)
Unbridled's Song ('95 Juv.)
Anees ('99 Juvenile)
Halfbridled ('03 Juv. Fillies)
Unbridled Elaine ('01 Distaff)
Elmhurst ('97 Sprint)

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[ROYAL ACADEMY](#)
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[UNBRIDLED'S SONG](#)
[WILD AGAIN](#)



Ahmed Zayat

ZAYAT REFOCUSSES

On Tuesday, Zayat Stables chief Ahmed Zayat announced that he was launching an annual offering of a portion of his racing stock. At the upcoming Keeneland November Sale, Zayat will send some 90 horses--primarily those currently in training--through the ring via Eaton Sales. That includes GSW & MGISP Baroness Thatcher, among other intriguing prospects.

The stated reason of the sale is to trim numbers. Zayat currently has a vast stable that includes 170 horses in training, and more are on the way. Zayat recently purchased 30 yearlings at Keeneland September for \$6,732,000, pushing his portfolio to more than 270 horses in all.

Few operations have made a greater impact on the racing and sales industry over the past two years than Zayat. His runners have included Grade I winners Point Ashley and Downthedustyroad, as well as Saturday's GI Shadwell Turf Mile hero Thorn Song. Others to carry Zayat's yellow and turquoise silks to victory in stakes races include Massive Drama, High Again, Got the Last Laugh, Marcavelly, Belgravia, Forefathers, E Z Warrior Mushka, and J Z Warrior. Shortly after the announcement, Zayat talked with the *TDN* about his reasons for selling, his reasons for keeping, and his ultimate goal in racing.

When did you make the decision to offer a good portion of your older horses?

It's something that's always been in our business plan. We're a fairly young stable; I only started this in 2005, and it's now 2008. Therefore, it's like a business cycle. We are a stable which is not in the business of breeding. Our business is racing, and racing young horses, trying to create stallions or the right broodmares.

Realistically, not every horse you buy will end up being a sire, and not every filly will be a Grade I or Grade II winner. So what do you do with the older horses that no longer fit your business plan? There has to be a way where other people can continue to have fun with, and continue to race, those horses.

I looked at different models and different countries to see what they do. There wasn't a concept, so to speak, of a sale of developed horses-in-training anywhere, though they do have a little one in England. **Cont. p10**



Zayat cont.

I consulted with operations like Coolmore. I said, 'What are you doing? You have tons of horses--what do you do with the horses you don't stand yourself?' And they said that they sell privately or they put them through a sale.

How did you decide on a venue?

I consulted with Fasig-Tipton and Keeneland in early May, and I told them my plan. I said that I'd really like to do it differently. I'd like it to be more sophisticated, to have my trainers talk to prospective buyers about a horse. I'd like to have Ragozin Sheets available. I'd like to show videos of their performances. I'd like to have a special catalogue.

They were very excited about it and both wanted to do it. The concept started to take on its own life. Because of the timing of things and the way the market and economy is, we weren't able to get it done in the appropriate time with Fasig-Tipton, and Keeneland was more aggressive and eager, since they've never had something like this in their catalogue.

We're not selling claimers, we're selling horses that have won stakes and graded stakes--allowance races and up. A lot of owners I know of--like IEAH--love buying ready-made horses without the risk of buying yearlings. And there's a market with new owners just getting into the business who want to do that. We've had people constantly approaching us about buying our horses. Now they're all in the sale, and people can come look at and inspect them and see what suits them. I've been approached by people from Turkey, from Russia, and there is a need for an American sale of horses of racing age.

What was the determining factor between who stays and who goes? Will you be keeping any older prospects?

Yes, of course. Let me give you an example. We have 178 horses in training. We have about 70 racing prospects in the catalogue for November, and I assume there will be some scratches. So, maybe we will sell 50. So to give you a sense of magnitude, we'll still have 120 horses in training--and I'm not counting the two-year-olds or the yearlings. So by any measure, we'll still have a very sizeable stable. I'm just trying not to be a jack or all trades, master of none. I don't want to be the guy who breeds them, races them, stands them. I'd like to stick to the heart of our business, of what we know.

An example of a horse we'll keep is Alaazo. He's an A.P. Indy out of Atelier--he's royally bred. We just bought his brother out of the [September] yearling sale from Helen Alexander--he's by Distorted Humor. Anyway, the A.P. Indys are late developers. Not all of them have achieved everything they're going to by three, as you well know. So he'll be racing for us at four. I also have Z Humor, who's by Distorted Humor, who hasn't realized his potential.

He was a brilliant two-year-old, but he hasn't met our expectations this year. But he's coming back and it makes sense for us to keep racing him as a four-year-old.

Another example is Maimonides. We all saw the way he broke his maiden at Saratoga--it was breathtaking. He won by 11 1/2 lengths, totally without being asked.



Maimonides *A Coglianese*

There was actually a standing ovation. At Saratoga, for a maiden? It was an incredible feeling. In the Hopeful, he bucked his shins, then he chipped an ankle. I wanted to give him the time. He was supposed to start in May, but we didn't like the way he was going. So I said, I'm going to be very patient, because this is a

heckuva good horse. If you treat them right, they'll do right by you. Within a week, he is supposed start training again.

You mentioned not wanting to be a jack of all trades, master of none. What do you see as Zayat's specialty? Kentucky Derby-type horses?

Obviously, everyone wants to win the Kentucky Derby. Is that our particular goal? No, because it comes with time and if I keep chasing it, it will never happen. I could be doing this for 30 years and never do it. My aim is to buy young, very nice horses, and see them fulfill their potential, and have fun with them as two- and three-year-olds. After that stage, it's not really something we consider as part of what excites us. Listen, all of us are obviously thrilled to see Curlin race as a four-year-old, but he's an exceptional horse. Not ever horse is like that.

Here's an example. We've got a horse named Premium Wine. He's incredibly talented and has done everything we've asked of him. He almost won a Grade I, he won the Gallant Bob H. But he's not bred to be a stallion, to be quite honest with you. He's by Prime Timber. I'm not going to stand him, and I don't know if others will. But he's got a lot of racing left in him, and I hope other people can have the same fun we've had racing him. They can take him and go to Dubai and run in the sprint [the Golden Shaheen] or the mile [Godolphin Mile]. For us, it's a business decision--we need to stick to a plan that makes sense.

TELL IT TO THE TDN...

Want to send a "Letter to the Editor" of the *Thoroughbred Daily News*? Our address is 27 Monmouth St., Red Bank, NJ, 07701; or send a fax to: (732) 747-8955; or an e-mail to: editor@thoroughbreddailynews.com.



Why would a horse that didn't fit in your program fit in someone else's? In other words, why should people want a horse you don't?

Everybody has different appetites and different needs in the market. For instance, not everybody is buying a pedigree because they want to make a stallion. Some people are buying certain horses to compete at certain levels. It depends on where you want to compete.

For a lot of people, a win is a win. Believe me. I have horses that I've had to drop, and I'm as thrilled they're winning [at a lower level] as much as I am for another horse. I'd be lying if I said, 'Wow, it's as financially rewarding,' but I'm having the same thrill. I root for my allowance horses as much as my Grade I horses. I just want my horse to win--I'm competitive.

There are outfits, again, like IEAH, who have been very successful buying horses that aren't particularly well-bred, like Kip Deville. We have different programs. It's worked extremely well for them and others.

Is it emotional to see some go?

Of course it's emotional. You become attached to them, like your kids, and it's hard to part with them. But sometimes you have to look at it from a business point of view. This is the one of the largest stables in America--probably the second-largest. We have huge overhead, and you have to be prudent about it if you want to treat it like a business, and we are. I didn't enter this industry just because I love horses alone. I do, but I also want to make a business model that works. It can be very daunting. People say that you can't make money racing, that you have to be in breeding. That remains to be seen. I am racing to create stallions for others to breed. It's a different angle. It's harder, but it'll be much more rewarding, I believe.

How much time do you put into the stable each week?

You'd be very surprised. I'm putting probably 70 or 75 percent of my time into it, because I'm running it like a business.

What are some of the lessons you've learned since you started in the business? Who are some of the people you've learned from?

That's a very loaded question! Well, first of all, it's a very humbling business. Think about it. I'll be a hero in the racing world if I'm batting 25 percent. So by definition, I'm losing 75 percent of the time.

I'm a very competitive person by nature. I've always prided myself on being very successful in whatever I do.

So the first adjustment I had to make was getting used to losing 75 percent of the time--and being happy about it! It's amazing. Someone told me once that only three percent of owners ever win a stakes. That's a very daunting statistic.

Every year you have a crop of, what, 39,000 to 45,000 Thoroughbreds? From that, you need to come and take the 20 of them that will start in the Derby. Think about how incredible that percentage is. For me, in my first year of having a full three-year-old crop, to have two horses in the Kentucky Derby, is so lucky. It was very rewarding. And that, to be honest with you, is what keeps me going.

But to answer your question, I've learned things every day--from my trainers, from my vets, from the pinhookers and from the consignors at sales. It's a learning curve, and a constant learning experience. The beauty of this industry is that it's constantly evolving and changing. Every day, there are so many variations thrown in your face. We've been dealing with the [synthetic] tracks for the last few years. It's a completely new variant. You're buying horses, and you don't know which horses will like the surfaces. And now we have the Breeders' Cup, two years in a row, on the Pro-Ride surface. And all the synthetic tracks are different. It's part of the challenge, and part of the excitement.

What is the ultimate goal of Zayat Stables?

I think that these horses are so majestic and so beautiful. I think I would like one day to be in a position to--there's no such thing as a perfect horse--but to have a horse that has the looks, and has the conformation, pedigree and durability. When I look at the horses in the past that used to race 12, 15 times as a two-year-old. I can't even get a decent horse to run five or six times. Whatever happened to that special athlete that had the durability and was running all the time?

I think Sheikh Mohammed is doing an incredible job--an incredible job--investing in this industry, and trying honestly to do it the right way. In terms of breeding, he's restricting the size [of stallion books], so instead of 300 mares bred the first year, it's 100. He's trying to pick the right mares for the right stallion. He's trying to develop a well-balanced athlete that will have a chance of competing at the top level. I want to contribute and to compete at the sport's highest levels. We've been lucky. I think we've won around 26 stakes; I think we were number one in the country last year by stakes winners. I've already had three Grade I winners, eight Grade II winners--I'm very luck and very happy. But I want to get better. -LM



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