The Longines Hong Kong International Series Sunday morning is a set of four Group 1 races almost guaranteed to throw up close finishes. Racing in the Far East is very tight compared to its more expansive nature in Europe, and heads and necks tend to separate runners instead of lengths. Since the series went truly global, some top-notch horses have triumphed in the Vase (12f), Cup (10f), Mile (8f) and Sprint (6f) with a mixture of international superstars and local behemoths producing a heady mix of champions. The accompanying line graph expresses how the standard of the race has varied using Racing Post Ratings (RPR), a well-established and reliable measure of racehorse merit on a globally equivalent scale. The lines were produced from a five-period moving average of the weighted mean of the first three finishers, with weights 3, 2 and 1. This is the best way I have found to produce a measure of race-strength which is stable across time. cont. p2

**HONG KONG INTERNATIONAL SERIES** by James Willoughby

G1 Longines Hong Kong X entrant Free Eagle | Racing Post

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**LERENA ARRIVES ON TIME IN LONGINES IJC**

by Alan Carasso

South Africa’s champion jockey Gavin Lerena was always going to be a live chance in Wednesday’s Longines International Jockeys’ Championship. After all, three of his four rides were assigned post eight, a lucky number in the Chinese culture. After being shut out in the first two legs, Lerena shoved Hong Kong International Sale graduate Mr Right (Aus) (Statue of Liberty) across the line in the third leg of the series, then guided Superoi (NZ) (Zed (Aus)) to a more comfortable victory in race eight to lock up the HK$500,000 first prize at a very soggy Happy Valley Racecourse. It was Lerena’s first call-up for the IJC, and his win came at the expense of a crack field of some of the world’s best jockeys, including second-placed Ryan Moore and Joao Moreira, who is busy rewriting the record books in Hong Kong. cont. p5

**TONALIST RETIRED TO LANE’S END**

‘TDN Rising Star’ Tonalist (Tapit), winner of last year’s GI Belmont S., back-to-back GI Jockey Club Gold Cups and last month’s GI Cigar Mile H., has been retired to stud at Lane’s End Farm.

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AN INTERNATIONAL PERSPECTIVE
with James Willoughby

Hong Kong International Series cont.

The first point to note about the level of the graphs is that the standard of these races is generally less than might be encountered in the best Group 1 races in Europe. Given the massive prize-money on offer (the Cup, for instance, is among the richest races in the world), the justification for European-trained horses to travel east is there. The lines on the graph show different trajectories. The Cup and Vase are trending down, the Mile is heading up and the Sprint is stable but for the last renewal, which is probably just noise. My interpretation for these trends is this; the two races over middle distances have dipped a shade because there is a heavily skewed distribution of power at 10f plus towards Europe, especially for those with regular access to the all-time-great sire Galileo (Ire). Yes, there are plenty of high-class middle-distance turf horses elsewhere, especially in Japan, but the absolute best don’t target these races with quite the same regularity as formerly.

The Mile is becoming more competitive gradually for related reasons; there is a bit more global equality in this division. Hong Kong-trained horses have had a stranglehold on the Mile and Able Friend (Aus) (Shamardal)’s presence is boosting recent numbers. The Sprint has seen brilliant horses like Sacred Kingdom (Aus) (Encosta De Lago (Aus)), Lord Kanaloa (Jpn) (King Kamehameha (Jpn)) and Silent Witness (Aus) (El Moxie) on its roster since 2002, but the placed horses have run below the historical average of late. The stacked bar graphs for each race show the distribution of wins by the trainer’s country. Local horses (represented by the red bars) have dominated the Sprint and the Mile, while France and the UK have tended to annex the mile-and-a-half Vase. The Cup over 10 furlongs shows the widest spread of successful countries.

The European challenge in each of the four races this time can be summarized thus:

**Vase:** Defending champion Flintshire (GB) (Dansili (GB)) comes here off another G1 Prix de l’Arc de Triomphe second and is a strong contender, notwithstanding his propensity to finish second more than win. But a raft of strong contenders more progressive than the Andre Fabre-trained 5-year-old oppose him. Britain’s Cannock Chase (Lemon Drop Kid) (Pat Smullen replaces Ryan Moore) was ridden with a ton of confidence to win the GI Pattison Canadian International with a lot in hand and is developing into a top-notch. Dariyan (Fr) (Shamardal) and Ming Dynasty (Fr) (King’s Best) are interesting for France, while Highland Reel (Ire) (Galileo (Ire)) would be dangerous with a soft lead. Great to see old Cirrus Des Aigles (Fr) (Even Top (Ire)), showing up for the sixth time.

**Sprint:** This looks as good as ever for the locals, with favorite Gold-Fun (Ire) (Le Vie Dei Colori (GB)) an obvious choice. Sole Power (GB) (Kyllachy (GB)) returns for a fourth crack, but I don’t expect him to do better than the second he put up to the mighty Lord Kanaloa two years ago. Sole Power does stay six furlongs, technically, but it is obvious he is better cutting down rivals over five, the distance of all 12 of his wins.

**Mile:** Who would bet against Able Friend, even in the autumn of his career? Even if the world’s best racehorse doesn’t return to his best and back-up last year’s win, Beauty Flame (Ire) (Footstepsinthesandsees (GB)), a winner at Royal Ascot when called Roca Tumu, is a strong second string for the locals. The Japanese colt Maurice (Jpn) (Screen Hero (Jpn)) has a shout, but let’s focus on the best Euros. Mondialiste (Ire) (Galileo (Ire)) is one of the star turns of the season, and ran off his face when second to Tepin (Bernstein) in the GI Breeders’ Cup Mile. His late-running style makes him a threat, but I fancy Esoterique (Fr) (Danehill Dancer (Ire)) for Fabre, as a source of value against the favorite. She wasn’t at her best in America, but looked to be improving fast before that and the master trainer will have freshened her up. Toormore (Ire) (Arakan) needs to up his game a little.

**Cup:** A wide-open race which amounts to not much more than equine bingo, in truth. Trips will be vital and it is sure to be a thriller to watch. Free Port Lux (GB) (Oasis Dream (GB)) isn’t quite up to this level yet, and Gaiol Chop (Fr) (Deportivo (GB)), a Group 1 winner in Australia last time, has a better chance for France because he is improving. Free Eagle (Ire) (High Chaparral (Ire)) holds the best form and represents Ireland and Dermot Weld. We will never know what would have happened in the G1 Irish Champion S. without catching that bump from Golden Horn (GB) (Cape Cross (Ire)), and the High Chaparral colt again wasn’t favored by the run in the Arc. If he can work out a trip here, the 10 furlongs and fast going should provide perfect conditions for a rebound.
ENTRIES RECEIVED FOR 2017 DERBY

A total of 416 yearlings have been entered for the 2017 £1.5million G1 Investec Derby to be staged at Epsom Downs Racecourse June 3, 2017, the track announced Wednesday. There is a second entry stage on Apr. 7, 2017 which costs £9,000 or horses can be added to the field at the supplementary stage May 29, 2017 at a cost of £85,000.

Having owned three of the last four Derby winners, the Coolmore triumvirate of John Magnier, Michael Tabor and Derrick Smith have 59 entries, including a full-brother to 2013 hero Ruler Of The World (Ire) (Galileo (Ire)). Godolphin have 54 possibles, among them a €2.6-million colt by Dubawi (Ire) in training with Andre Fabre. Frankel (GB) (Galileo) has 24 yearlings from his first crop engaged, but there are 63 by Galileo (Sadler’s Wells) and 33 by Dubawi (Dubai Millennium (GB)).

“The level of yearling entries for the 2017 Investec Derby has passed the 400-mark, which is our annual target,” said Andrew Cooper, Jockey Club Racecourses’ London Region Head of Racing and Clerk of the Course at Epsom Downs Racecourse. “The 2017 Investec Derby will have increased prize money of £1.5 million [up from £1.325 million] and we are grateful for the continued support of owners, both large and small, for the yearling entry stage. Epsom Downs Racecourse, owned by The Jockey Club, has made a series commitment to maintaining the Investec Derby as Britain’s richest race and it is satisfying to see so many regally-bred yearlings among the entries for the 2017 renewal.”

My punting arm is very much pro freedom of information. I agree with everything you've said regarding the potential significance this information might have to a punter’s perspective on a given horse in a given race.

However, due to the frequency of these operations in modern racing, I feel my breeding arm opposing the publication of such material. Certain trainers are renowned for their use of such operations, often before a horse has shown any signs of needing one. This is arguably unfair on breeders, whose stock could be branded under this one-size-fits-all "wrong-of-his-wind" banner. Admittedly, my example is that of a NH trainer where the same premium is not placed on breeding, but nonetheless I feel it applies.

My third and final point relates to the institutions within the sport, who would have the final say as to whether such information should be made publicly available. I agree that many of these institutions are largely conservative and reluctant to make any significant change. However, like all conservative institutions, the fear of the floodgates is often what impedes their growth and development. The question has to arise as to when does the publication of like information stop? There is an increasing pressure placed on trainers to satisfy the needs of the betting industry, possibly to the detriment of their relationships with their owners, and there must be a fear that the publication of this material will lead to further obligations being placed on trainers in the future.

I know I’m certainly not qualified to strike a healthy balance between the needs of the trainers/breeders versus those of the betting public, but I thought I’d throw in my two cents worth!

--Patrick Roche

Wednesday’s Results:
2nd-KEM, £6,600, Mdn, 12-9, 2yo, 8f (AWT), 1:40.37, st.
GRACEFUL JAMES (IRE) (c, 2, Rock of Gibraltar (Ire)--Little Miss Gracie (GB), by Efisio (GB)), third on debut over seven furlongs here Nov. 18, and raced under cover early behind the leaders against the rail. Finding a split down on the inside to rush to the front passing the quarter pole, the 14-1 shot was soon clear and only needed to be kept up to his work to record a convincing two-length success from the closer High Shields (Ire) (Shamardal). Hermitage Bay (War Front), the £750,000 KEENOV half-brother to the GI Demoiselle S. winner Dixie City (Dixie Union), was the subject of strong support into 11-10 favoritism and after racing near the pace was unable to match the winner’s surge and wound up third, a further length away. Lifetime Record: 2-1-0-1, $7,375. Video, sponsored by Fasig-Tipton, O-Abacus Employment Services Ltd; B-Mr. D Fuller (IRE); T-Jimmy Fox.

In response to Should Breathing Operations be Declared in the Best Interests of the Breed? (12/8/15):

Firstly, I really enjoyed Kevin Blake’s Op/Ed in yesterday’s TDN, I found it covered both sides of the coin fairly and after reading it, I too have found myself torn.

I’ve been hugely into racing since I was around 10 years of age and in the last 16 years I've often thought of certain information that I felt, should it be in the public domain, would significantly add to an everyday punter’s racing experience, specifically; horses’ weights, wind operations and fillies who have recently been put in foal, to name three.
British Report cont.

3rd-KEM, £6,600, Mdn, 12-9, 2yo, 8f (AWT), 1:38.89, st.
TOWERLANDS PARK (IRE) (c, 2, Danehill Dancer (IRE)--Strategy (GB), by Machiavellian), who met trouble in running when dead-heating for fourth at 50-1 behind the exciting Midterm (GB) (Galileo (IRE)) over this trip at Newbury when last seen Oct. 23, was 7-2 this time and raced in second adrift of the clear leader Cape Banjo (Cape Blanco (IRE)) throughout the early stages. Grinding down that rival passing the furlong pole, the 120,000gns TATOCT yearling drew away to score by 2 1/2 lengths. The winner is a full-brother to Justaroundmidnight (IRE), GSW-US, $161,948. Khor Al Udaid (GB) (Invincible Spirit (IRE)), the 680,000gns TATOCT half-brother to the 2011 G3 Prix la Force winner and G1 Prix du Jockey Club third Baraan (Fr) (Dalakhani (IRE)), was slowly away and never threatened in 10th. Lifetime Record: 3-1-0-0, $6,780. Video, sponsored by Fasig-Tipton.
O-W. J. and T. C. O. Gredley; B-Lynch Bages Ltd. (IRE); T-Michael L. W. Bell.

4th-KEM, £5,000, Mdn, 12-9, 2yo, 6f (AWT), 1:12.49, st.
+ACLAIM (IRE) (c, 2, Acclamation (GB)--Aris (IRE) (SP-Ire), by Danroad (Aus)), sent off the 9-4 second choice, was perfectly placed early in fourth against the rail off the generous early tempo. Seizing the lead with a run up the inner with 1 1/2 furlongs remaining, the €130,000 GOFORB yearling, whose dam is a half to the G1 Irish 1000 Guineas heroine Again (IRE) (Danehill Dancer (IRE)) from the family of Montjeu (IRE), was always holding the late challenge of Enreaching (GB) (Dutch Art (GB)) and hit the line with a half-length to spare. Lifetime Record: 1-1-0-0, €4,854. Video, sponsored by Fasig-Tipton.
O-Canning Downs & Partner; B-D. Farrington And Canning Downs (IRE); T-Martyn Meade.

ADDITIONAL MAIDEN WINNER:
Seven Clans (Ire), g, 3, Cape Cross (Ire)--Cherokee Rose (Ire) (G1SW-Eng & Fr, $387,648), by Dancing Brave. KEM, 12-9, 8f (AWT), 1:40.45. B-Darley (IRE). *£12,000 3yo ‘15 BRIJUN. **1/2 to Bowman (Irish River (Fr)), GSW & G1SP-Fr, SW-Eng & SP-UAE, $155,653; & to Ahtoug (GB) (Byron (GB)), Hwt. Older Horse-Eng at 5-7f, G1SP-UAE, $583,081.

Arqana Record-Priced Yearling to Fabre:
Andre Fabre will have the pleasure of training the €2.6 million yearling colt, by Dubawi (Ire) out of Pacifique (Ire) (Montjeu {Ire}), who topped the Arqana August Yearling Sale at Deauville, when selling to John Ferguson for a sale-record. Consigned by Ecurie des Monceaux, the colt is the first foal out of Group 3 winner Pacifique, who is a half-sister to Prudenzia (Ire) (Dansili {GB}), best known as the dam of Chicquita (Ire) (Montjeu {Ire}), herself a sales topper when fetching €6 million at Goffs in 2013. The news of Fabre training the colt coincides with a major milestone for the legendary trainer, as he turned 70 years of age Wednesday.

ALLOWANCE RESULT:
8th-NUS, €5,000, 12-8, 3yo, 7 1/2f (AWT), 1:34.69, st.
DRUMMER (GER) (c, 3, Duke of Marmalade (IRE)--Douala (GB) (SP-Ity & Ger), by Dubawi (Ire)), Lifetime Record: 13-5-1-1, €95,800. O-Stall Nizza; B-Stiftung Gestut Fahrhof (GER); T-Peter Schiergen. *€85,000 Ylg ‘13 BBAGS.

ADDITIONAL MAIDEN WINNER:
All of the Lights (Ger), f, 2, Tertullian--Allure (Ger), by Dai Jin (GB). NUS, 12-8, 7 1/2f (AWT), 1:36.88. B-Gestut Karlshof (GER).

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Highest Timeform annual rated progeny of Dubawi (IRE) through 2014. For more on Timeform, click here.
Lerena Arrives on Time in Longines IJC cont.

“I love Hong Kong,” Lerena shouted as he returned to unsaddle after his win on Superoi. “In the last race the trainer [Derek Cruz] gave me a lot of confidence and told me we had the best horse in the race. A lot of owners and trainers are confident and this time it was right. Coming here, my dad told me just to enjoy myself, so I was feeling no great pressure. I would certainly consider coming to ride here, this is the best place to be, and the atmosphere is electric. It’s great to be riding against such great riders, and we have a lot of respect for each other. I am very happy to have won this tonight.”

Day-long rains across greater Hong Kong had the Happy Valley penetrometer reading good-to-firm at 10 past 7 when the field for the first of the four IJC events left the gates. Riding for trainer Tony Cruz and also making his IJC debut, Silvestre de Sousa, England’s top jockey in 2015, hit the gas early aboard the stretching-out Happy Spirit (AUS) (Holy Roman Emperor {Ire}), rated the once-raced gelding nicely on the engine and had just enough left in reserve to hold off a late lunge from the Moore-ridden Go-Getter (NZ) (Pentire {GB}) to earn the first 12 points of the evening (video).

The rain picked up in intensity over the next 30 minutes, rendering the course officially yielding for the second leg, which ultimately ended in a rare IJC dead heat. Moore had the call for David Hall atop 5-2 favorite Happy and Healthy (Aus) (Fastnet Rock {Aus}) and settled the 5-year-old better than midfield, while Japan’s top rider Keita Tosaki took up a spot just ahead of that one aboard the 30-1 roughie True Comment (GB) (Dutch Art {GB}). Happy and Healthy got first run down the center of the track in the lane, but Tosaki coaxed a bit extra out of True Comment nearer the inside and the camera could not split the duo (video).

With Moore two points clear of Tosaki and three ahead of de Sousa, the third leg of the series, the lone 1000-meter sprint in the sequence, saw Lerena named on Mr Right for trainer Peter Lo, and he had the 7-1 gamble under a hustling ride early on before taking a hold to sit just behind a crush of early speed. Three wide on the turn, Mr Right struck to the front with a furlong to race, but Maxime Guyon had St Yazin (NZ) (Keeper {Aus}) flying from the back of the pack, only to be outfinished by a half-head (video).

The contest was tight entering the fourth and final of the races, with Moore (15 points), Tosaki (13), de Sousa and Lerena (12 each) in control of their own destiny, with a trio of other riders in need of a win and a massive amount of help at the top. Lerena had the call for Derek Cruz on 11-2 shot Superoi and landed a perfect position from seventh before creeping closer on the turn. Pulled out into about the four path in upper stretch, Lerena and Superoi really never looked a loser from there as they hit the lead inside the final 100 meters, allowing Lerena a celebration on the wire (video). Moore held on for second (HK$200,000) just ahead of Tosaki (HK$100,000).

Representing the U.S., jockey Victor Espinoza did not have much luck, as each of his horses was sent off at double-digit odds and finished 11th, 12th, 11th and 12th, respectively.

GEROUX HOPES TO CELEBRATE SUNDAY WITH ‘SATURDAY’ by Alan Carasso

In his first seven years as a professional jockey in this country, Florent Geroux rode an average of 70 winners per season, with combined earnings of $11.5 million. In 2015 alone, the Frenchman has won 168 races (through Dec. 8), of which 14 have come at the graded stakes level. After winning his first Breeders’ Cup race courtesy of champion Work All Week (City Zip) in the 2014 Sprint, Geroux added another pair of victories on championship weekend this year--the GI Juvenile Fillies Turf aboard Catch a Glimpse (City Zip) and the GI Turf Sprint astride Mongolian Saturday (Any Given Saturday). His mounts have earned better than $10 million, and Geroux will look to cap a memorable 2015 season in this Sunday’s G1 Longines Hong Kong Sprint, as he rides the latter for trainer Ganbat Enebish. cont. p6
Geroux Hopes to Celebrate Sunday with ‘Saturday’ cont.

“I am very grateful for the opportunity to ride in Hong Kong—it’s the opportunity of a lifetime,” Geroux commented when reached by phone last week. “Not many jockeys have the chance to go overseas and it’s great to be able to represent the United States. It’s very exciting and I am very excited to ride against some of the best jockeys in the world.”

Geroux’s rise has been nothing short of meteoric. The son of former French jockey and trainer Dominque Geroux, Florent attended riding school in France at the age of 13 and became that country’s leading apprentice, primarily riding for trainer Mathieu Boutin. He made the decision to come to this country in 2007, more or less for a change of pace, and began exercising and riding some horses for fellow Frenchman Patrick Biancone, but was injured later that year. Geroux ultimately relocated to the Chicago circuit and rode with modest success before a chance visit to get away from the bitter Midwest winter led to a chance meeting.

“I decided to go to Gulfstream Park,” Geroux explained. “I wasn’t really trying to do anything special, but it was a new track with a different jockey colony and gave me a chance to make some new connections. While I was there, I met Doug Bredar, who had been a racing secretary, but was trying to become an agent.”

Since that time, Geroux’s career has fully taken flight. In addition to his two Breeders’ Cup wins, the 29-year-old posted top-level successes in the G1 Arlington Million (The Pizza Man) for trainer Roger Brueggemann, the GI Cotillion S. (I’m a Chatterbox) for Larry Jones and the GI Queen Elizabeth II Challenge Cup (Her Emmynency), for trainer Mike Stidham.

“I have been blessed to ride a better quality of horse in Chicago and in New Orleans and things really started to click once I teamed up with Doug,” Geroux explained. “I’m very grateful for the chances I’ve been given.”

As for the task ahead Sunday at Sha Tin, Geroux isn’t conceding defeat in a race that has largely been dominated by Hong Kong-based runners, with the occasional foreign raider slipping in.

“I feel pretty good about his chances,” the jockey opined. “The horse traveled great to Hong Kong and he’s looking good, but I think he should be OK. I’m very excited.”

He added, “I think we have some of the best sprinters in the world. You look at a horse like Undrafted, who went to Royal Ascot and won [the G1 Golden Jubilee S.] and it just shows you that our horses can compete. Sometimes people criticize our horses and I hope to prove them wrong.”

That opportunity comes just past the bottom of the 2 p.m. hour Sunday afternoon.

HONG KONG HOPEFULS OUT IN FORCE:
GAILO CHOP SHARP IN CUP PREP...

Gailo Chop (Fr) (Deportivo (GB)), last-out winner of the G1 Mackinnon S. at Melbourne’s Flemington Racecourse Oct. 31, tuned up for Sunday’s G1 Longines Hong Kong Cup with a strong gallop over 1200 meters through intermittent rain showers Wednesday morning at Sha Tin.

Working on his own, the strong-looking chestnut covered the distance in composite time of 1:15.3, clocking splits of :25 and :26.8 before finishing up his final quarter-mile in a solid :23.5.

“His skin is in good condition and his weight is right,” commented trainer Antoine de Watrigant. “He worked well, but he needed it and had a good blow afterwards. He is a horse who tends to pull himself up when he’s done enough so I told [exercise rider] Steve Haes to push him out. We’ll now have to see how he has come out of that workout.”

A treble Group 2/Group 3 winner in 2014, including a pair of scores over the re-opposing Free Port Lux (GB) (Oasis Dream (GB)), Gailo Chop was runner-up to Solow (GB) (Singspiel {Ire}) in the G1 Prix d’Ispahan this past May before annexing the G3 La Coupe at Maisons-Laffitte Sept. 18 around a sound defeat at the hands of Free Eagle (Ire) (High Chaparral {Ire}) in the G1 Prince of Wales’s S. at Royal Ascot. Gailo Chop was a well-beaten eighth in the G1 Cox Plate at Moonee Valley Oct. 24 before backing up on a week’s rest to take the Mackinnon by a half-length. Christophe Soumillon has the call in the 2000-meter fixture.

STAPHANOS RETURNS TO SHA TIN FOR CUP

Ever since his outstanding runner-up effort behind Blazing Speed (GB) (Dylan Thomas {Ire}) in this year’s 2000-meter G1 Queen Elizabeth II Cup, Staphanos (Jpn) (Deep Impact {Jpn}) has been pointed for an appearance in the G1 Longines Hong Kong Cup over a similar distance. The 4-year-old gave every indication that he is ready to fire a big shot third-up from a 5 1/2-month absence, as he breezed a half-mile in :52.8, with an ultimate 400 meters in a flashy :22.5.

“We had a nice gallop on turf this morning,” his jockey Keita Tosaki commented. “I had an impression that the grass surface seems to be something between the Japanese turf and a Bermuda grass type of turf. He handled the surface well and moved nicely. There is no concern about him.” cont. p7
Staphanos Returns to Sha Tin for Cup cont.

Beaten just two lengths into second by Blazing Speed in the QE II Cup, Staphanos rallied to be a midfield seventh, beaten under three lengths in the G2 Mainichi Okan. No better than a 33-1 chance last time in the G1 Tenno Sho (Autumn), Staphanos was forced to cover ground, but sustained his rally and dropped a half-length decision to Lovely Day (Jpn) (King Kamehameha (Jpn)). The form of that race looks pretty strong, as the third-placed Shonan Pandora (Jpn) (Deep Impact), while Lovely Day came back to annex the yellow boat.

FIERO SCORCHES SHA TIN TURF...

Fiero (Jpn) (Deep Impact {Jpn}), a non-threatening sixth behind Able Friend (Aus) (Shamardal) in last year’s G1 Longines Hong Kong Mile cast an impressive figure Wednesday morning at Sha Tin, as the handsome brown horse turned in a half-mile workout that was timed in :51.8, with a final 400 meters in a smart :22.1.

Kazuo Fujiwara, assistant trainer to Hideaki Fujiwara, commented, “This is his second time in Hong Kong, so he has settled in well and is relaxed compared to last time he came here. He has had only four starts this season but everything has gone as planned for this coming Sunday. This year’s Hong Kong Mile has a strong field to beat, but he has maintained good condition and he is ready to compete well. Today we gave him a breeze on turf and it was just to get a feel of the track.”

The nose loser of this year’s G1 Mile Championship S., Fiero was beaten three lengths into fourth behind Maurice (Jpn) (Screen Hero (Jpn)) in the G1 Yasuda Kinen at Tokyo this past June. That compatriot is expected to be the chief market rival for Able Friend this Sunday. The 6-year-old entire came from well back to finish second to the talented filly Albiano (Harlan’s Holiday) in the G2 Swan S. at Kyoto Oct. 31 and ran Maurice to 1 1/4 lengths when filling the runner-up spot in this year’s Mile Championship Nov. 22.

RED DUBAWI WOULD LIKE IT WET...

Red Dubawi (Ire) (Dubawi (Ire)), who most recently posted a 12-1 upset of the G1 Premio Vittorio di Capua over good-to-soft going at San Siro Sept. 27, worked over 800 meters of the Sha Tin turf Wednesday morning, clocking a time of :55.7 (:33.4, :22.3), with big-race rider Andreas Suborics in the irons. Trainer Erika Mader, whose lone other runner at the international meeting in Faberger (Ger) (Dashing Blade), was a distant 13th at 100-1 behind Sunline (NZ) (Desert Sun (GB)) in the 2000 Mile, was pleased with what she observed, though she’d prefer the precipitation that was around Wednesday to continue.

“All is fine with him, he’s eating and drinking well and he had a good gallop this morning--running home strongly his last 400 metres,” the conditioner commented. “He was keen to run. We are happy with him, but we would like some more rain and the ground to be much softer than it is.”

Added Suborics, “He feels good. He’s traveled well and his work was as good this morning as you would hope for.”

DARIYAN HAS TRADITION TO UPHOLD...

In the 2009 running of the G1 Hong Kong Vase, His Highness the Aga Khan’s Daryakana (Fr) (Selkirk) defeated Juddmonte Farms’ Spanish Moon (El Prado {Ire}) to take her career record to five wins from as many starts. Back in fifth on that occasion and making his first appearance at the International meeting was a then-unheralded 3-year-old named Cirrus des Aigles (Fr) (Even Top {Ire}). This weekend, Daryakana’s 3-year-old son of Shamardal, Dariyan (Fr), will meet up with his French-bred elder over the 2400-meter journey.

The homebred colt enters the Vase reasonably unexposed, having won half of his six career trips to the post. Victorious in back-to-back efforts at Saint-Cloud this past May, the bay was fourth as the favorite behind Erupt (Ire) (Dubawi (Ire)) in the G3 Prix du Lys at Chantilly the following month. He bounced back to best War Dispatch (War Front) in the G2 Prix Eugene Adam July 19 and was last seen finishing 1 1/2 lengths adrift of the top-class and subsequent G1 Prix de l’Arc de Triomphe third New Bay (Ire) (Dubawi (Ire)) in the G2 Prix Guillaume d’Ornano at Deauville Aug. 15.

“The horse seems to be in good form, and he is looking well,” commented trainer Alain de Royer-Dupre, who also conditioned Daryakana. “Whether he is good enough I don’t know, but we’ll find out on Sunday. His run behind New Bay at Deauville in August was a good effort, and we gave him time after that. He’s developed and matured since then, and this will be good experience for him. He’ll be a nice 4-year-old next year.”
THINGS LOOKING UP FOR GREEN MASK...

Green Mask (Mizzen Mast), one of two American-based runners entered for the G1 Longines Hong Kong Sprint alongside his compatriot Mongolian Saturday (Any Given Saturday), is reportedly responding well to treatment for a bruised left front hoof suffered Monday and will be allowed to be declared for the race. After his piece of fast work Monday, the Wesley Ward trainee did not make an appearance on track either Tuesday or Wednesday, with Dr. Chris Riggs originally expressing optimism that the 4-year-old would make the race. The post position draw for Sunday’s Longines Hong Kong International Races is scheduled for Thursday morning in the Sha Tin parade ring.

DWC CARNIVAL ACCEPTED HORSES RELEASED

A total of 181 horses have been accepted to compete in the 10-day 2016 Dubai World Cup Carnival at Meydan Racecourse, which begins Jan. 7, the Dubai Racing Club announced Wednesday. Sixteen countries will be represented at the Carnival that culminates in the Mar. 26 Dubai World Cup. Heading the list is 2014 American Horse of the Year and dual Classic hero California Chrome (Lucky Pulpit). An additional 21 Group or Grade I winners like Fascinating Rock (Ire) (Fastnet Rock (Aus)), who won the G1 QIPCO British Champions S., 2015 G1 Al Quoz Sprint hero Sole Power (GB) (Kylachy (GB)), Toormore (Ire) (Arakan), and the Chris Waller-trained duo of Delectation (Aus) (Shamardal) and Good Project (Aus) (Not A Single Doubt (Aus)), will also attempt to find success in the desert.

“The Dubai Racing Club is delighted to release the list of horses that are set to contest the 2016 Dubai World Cup Carnival,” said Meydan Group Vice Chairman and Chairman of the Meydan Racing Committee, Malih Al Basti. “The global racing community continues to see the Carnival as a seasonal target thanks to the attractive purses and high caliber of racing on offer as well as the support that Dubai Racing Club offers to international horse connections. The quality of the horses that have been nominated for the Carnival speaks for itself and we look forward to a hugely exciting and entertaining three months ahead as these great athletes compete for some of the highest prizes in the industry in the run-up to the 2016 Dubai World Cup.”

To view the complete list of accepted horses, or for more information about the Dubai World Cup Carnival, go to www.dubairacingclub.com.

INGLIS PREMIER CATALOGUE RELEASED

The catalogue for the four-day 2016 Inglis Melbourne Premier Yearling Sale is now available online. Slated for Feb. 28 through Mar. 2, 755 lots will be offered at the Inglis Oaklands Sales Complex. The 48-strong Blue Riband session will be held at the end of the first day of selling, with the focus on pedigree and confirmation that excels from the age of three upwards and over longer distances.

“The Premier Yearling Sale has experienced increases year on year due to outstanding vendor support form across Australasia and growth in the quality of bloodstock offered at the sale,” said Inglis Victorian Manager Simon Vivian. “With the Inglis team having successfully canvassed buyers from local, national and international markets we look forward to an outstanding buying bench at Premier.”

The catalogue contains 100 half or full-siblings to stakes winners, as well as progeny from 98 stakes-winning dams offered by 80 vendors. Proven stallions with five or more lots offered include Redoute’s Choice (Aus), Fastnet Rock (Aus), Snitzel (Aus), Smart Missile (Aus), High Chaparral (Ire), Sebring (Aus), I Am Invincible (Aus), Not A Single Doubt (Aus), Medaglia d’Oro, Choisir (Aus), Bel Esprit (Aus), Hinchinbrook (Aus), Star Witness (Aus), Starspangledbanner (Aus), Bernardini, Commands (Aus), Reward for Effort (Aus), and Canford Cliffs (Ire). All yearlings offered at an Inglis Select Yearling Sale will be eligible for entry into the A$5 million Inglis Race Series.

“This season alone, 16 Premier graduates have won 19 stakes races, including three Group 1 races,” continued Vivian. “With results like these it is obvious why the popularity of the Premier Sale continues to grow. We are confident the graduates of the 2016 sale will perpetuate this success.”

For more information and the complete catalogue go to www.inglis.com.au.
TONALIST RETIRED TO LANE’S END

by J.M. Severni

‘TDN Rising Star’ and Classic winner Tonalist (Tapit--Settling Mist, by Pleasant Colony) has been retired from racing and will stand the 2016 season at Lane’s End Farm for $40,000.

"Tapit is the most important stallion in America and Tonalist is his best son" said Lane’s End’s Will Farish. "Tonalist is his only Grade I winning son at a mile and a quarter, from a tremendous female family. He’s exactly the kind of stallion we want to stand. We’re in the business of classic Thoroughbreds and he certainly fits our program. A.P. Indy, Lemon Drop Kid, Union Rags won races like the Belmont and [Jockey Club] Gold Cup and we are confident Tonalist will continue that success."

Tonalist, one of the most consistent horses of his generation, finished in the trifecta in 13 of his 16 career starts for owner Robert S. Evans and trainer Christophe Clement. He earned ‘Rising Star’ status after breaking his maiden at Gulfstream in his first start as a sophomore (click here for In Sharper Focus) and earned his initial graded score in Belmont’s GII Peter Pan S. before pulling off the 9-1 upset to upend California Chrome’s Triple Crown bid in the GI Belmont S., giving Clement his first Grade I win on dirt (video). Second in the GI Jim Dandy S. and third in the GI Travers S., the Evans colorbearer annexed the GI Jockey Club Gold Cup (video) before wrapping up his 3-year-old season with a fifth in the GI Breeders’ Cup Classic.

Cont. p3

SUMMING UP

by Bill Oppenheim

This week’s Sales Ticker tells us that over $466 million in horses were sold at 2015 second-half calendar year mixed sales (“first-half” mixed sales, held in January and February, are considered separately as they carried 2014 matings). This is down $26 million (5%) from last year’s corresponding sales, and about $60 million (11%) from the 2013 recent peak. As you’ll see from the bottom table of the Sales Ticker, the 2013 mixed sales had increased by a massive $145 million (38%) from 2012, continuing the recovery in the North American and European Thoroughbred markets which had really manifested itself with a $178-million rise at the 2013 NA/EU yearling sales.

Cont. p5

IJC GIVES HKIR ADDED MOMENTUM

Alan Carasso reports from the Longines International Jockeys' Championship in Hong Kong, as James Willoughby analyzes the four Group 1 Hong Kong International Races from a European perspective.

Click or tap here to go straight to TDN Europe.
CRESTWOOD FARM INTRODUCES FOR 2016

Shown winning the 2015 G1 Maker’s 46 Mile at Keeneland

Jack MILTON
WAR FRONT – PRESERVER, BY FORTY NINER

The ONLY Grade 1 Winning Son of WAR FRONT to retire to stud in 2016!

Grade 1 Winning Miler
GSWnr at 3, 4, & 5 – $853,828

2nd Fastest time at a mile (1:33.09) for all Stallions retiring in 2016!
Ran a faster mile than Honor Code, Palace Malice, Competitive Edge, Liam’s Map, etc.

$6,500 LFSN
Limited “SHARE THE UPSIDE” available

Ragozin # of 2... the Co-fastest Ragozin # run by a son of War Front (tied w/ The Factor)

Debut MSW Winner at Gulfstream Park January of 3-Year-Old year

Full to GSWnr PEACE PRESERVER

Exceptional Female Family

CRESTWOOD FARM
Pope McLean | 3933 Spurr Road, Lexington, Kentucky 40511 | Phone: 859.252.3770 | www.crestwoodfarm.com
"CHROME’ ON TARGET FOR RETURN"  
Steve Sherack catches up with Alan Sherman for more on 2014 Horse of the Year California Chrome, who is gearing up for a 5-year-old campaign.

"KY’S NORMANDY FARM ON AN INT’L STAGE"  
Jonathan Murrietta profiles Normandy Farm. Nancy Polk’s Kentucky-based operation will be represented halfway across the world Saturday as the breeder of GI Breeders’ Cup Turf Sprint winner Mongolian Saturday, who will contest the G1 Hong Kong Sprint.

"Which International freshman sires rank highest by yearling average?"  
Undefeated racing sensation Frankel (GB) leads all international freshman sires by yearling average in 2015, but which stallion from Down Under breaks into the European and Japanese dominated top 10?

Click here to find out.
Tonalist cont. from p1

The bay kicked off his 4-year-old season with a dazzling GIII Westchester S. win (video) and valiant runner-up efforts in the GI Metropolitan H. and GII Suburban H. Tonalist was third in the GI Whitney S. at Saratoga behind Honor Code (A.P. Indy) and Liam’s Map (Unbridled’s Song)--who he will join on the Lane’s End stallion roster--and returned to Elmont to defend his Jockey Club Gold Cup title in style (video). Fifth again in the GI Breeders’ Cup Classic, he capped off his career with a gutsy victory in the G1 Cigar Mile H. (video).

"I want to thank Christophe Clement and his team for their great work,” said owner Shel Evans. “This horse retired sound and only ran on Lasix. What he’s been able to accomplish is a great testament to the horsemanship of Christophe. I’m very excited to partner with Lane’s End on the next stage of this horse’s career. Tonalist will be a great fit there. They have an excellent reputation of making racehorses like him into prolific stallions.”

The Christophe Clement stable tweeted, “We’re so sad to see Tonalist retire, but so excited for his next journey! He’s deserving of a happy retirement after all that he’s accomplished. It’s been a phenomenal journey with Tonalist. We’ll never forget the multiple GI victories, especially the Belmont S. Thanks for the ride!”

Rene and Loren Wolcott’s Woodslane Farm bred the bay, who was purchased by Evans privately as a yearling. Tonalist, who is by Gainesway’s leading sire Tapit, is out of the Pleasant Colony mare Settling Mist. Second dam Toll Fee (Topsider) was a stakes winner and multiple graded-stakes placed, and was a half-sibling to champion sprinter Plugged Nickel; GI Flower Bowl H. winner Christiecat; and graded winner Key to the Bridge; as well as stakes winners Toll Key, Idle Gossip and Tokens Only. Toll Fee produced graded stakes placed The Bink (Seeking the Gold), the dam of multiple Grade I winner Riskaverse (Dynaformer) and graded winner Cozzy Corner (Cozzene). The Bink also produced Easter Bunnette (Carson City), the dam of champion Havre de Grace (Saint Liam).
Tonalist cont.
Settling Mist has a winning 3-year-old filly Settle ‘n Speight (Speightstown) and a 2-year-old Tale of Ekati colt, Tale of Mist. Trainer Barclay Tagg signed the $500,000-ticket on her yearling filly by Jersey Town at this year’s Fasig-Tipton Saratoga Sale. Settling Mist did not produce a foal in 2015 and will be bred back to Tapit.

According to Thorograph numbers, Tonalist was one of the most dependable runners of the last two years. After registering a 0 1/4 in the GI Belmont S, Tonalist earned a -0 2/5 in the Jim Dandy before three more efforts in the 0 range to round out his 2014 campaign. He produced five consecutive 3-figures in his races from the Westchester to the Jockey Club Gold Club before a 1 2/5 number—the only significant backwards step of his entire career—in the Breeders’ Cup Classic. He ended his career with a -2 1/4 in the Cigar Mile.

Tonalist retires with a lifetime record of 16-7-4-2 with $3,647,000 in earnings.

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4 first crop foals at Keeneland sold for up to $800,000 and averaged $295,000 In-foal mares realised up to $775,000

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Scan this QR code and sign up for a free subscription to the TDN. All we need is your name and email.
Continued from p1

The November 30 Weekly Sales Ticker showed us that the 2015 market for foals (weanlings), not including this week’s Arqana sale), was up by $6 million over last year, and by over $22 million from 2013. So it’s not the market for foals which is down from 2013, it’s the sales of everything else, especially broodmares and broodmare prospects. Brianne is tallying all the figures as we speak, but it looks like the mixed sales, subtracting foals, could be down by 20%, or $80 million, from around $400 million in 2013.

To some extent the drop will represent the number of top-class fillies and mares available. But there is little doubt that those which were available did not command the prices corresponding offers have in the last couple of years. The fact that only one of the five mares in foal to Dubawi offered at Tattersalls last Tuesday actually sold is an indicator of this, and other indicators suggest that the values of ‘like-to-like’ top-end fillies and mares were off by 20%-25% this year.

On the other hand, what we refer to as the broad commercial ‘middle range’, say from 200,000-500,000 and maybe even 700,000 (whichever currency) remained very competitive; there were plenty of people with money to spend who couldn’t spend it—it was that competitive in the commercial ranges. This tier of the market is actually plenty strong. We know the bottom end is expanding more quickly than the number of buyers to absorb these, and it’s the weakness at the top end which affects the grosses and averages most. It remains very competitive in the middle, but a weak top is bad news because commercial breeders and sellers, to a great extent, depend on the ’home run’ horse to make the difference between profit and loss, and treading water.

A couple of mares in foal to Juddmonte’s Kingman (Invincible Spirit), Europe’s top 3-year-old miler of 2014, including the €900,000 sale topper Embellishment, put him in the lead over Coolmore’s 2014 G1 Epsom Derby winner Australia (Galileo) among European covering sires which stood their first seasons in 2015. Cont. p6
MR SPEAKER
PULPIT – SALUTE, BY UNBRIDLED

BRED AND RACED LIKE CHAMPION SIRE TAPIT

- By Pulpit, out of a Unbridled Mare
- Inbred 3 x 4 to Mr. Prospector
- Strains of In Reality in the first 5 generations
- Grade 3 Winner at 2
- Grade 1 Winner at 3
- Tapit Freshman Fee - $15,000
- Mr Speaker Freshman Fee - $10,000
- Tapit Best Beyer – 98
- Mr Speaker Best Beyer - 103

LANE’S END
NEW FOR 2016 | $10,000
Oppenheim cont.

Kingman has now had nine mares sell in foal, for an average of $428,541 (click here); Australia has had 10 mares sell in foal, for a very healthy $291,424 average himself. Just four first-year stallions on each side of The Pond had first mares in foal average over $90,000; besides Kingman and Australia, Europe’s number three and four on average were: Charm Spirit (Invincible Spirit), who stood at Tweenhills in England this year but moves to the Haras De Bonneval in France for 2016--he had 12 mares in foal average $131,991; and Coolmore’s No Nay Never, the 2013 G1 Prix Morny winner by this year’s new commercial star, Scat Daddy. No Nay Never had three mares sell in foal, which averaged $90,165.

Among North American first-year covering sires, the highest covering sire average belonged to Airdrie’s Cairo Prince, the 2014 GI Holy Bull winner from Pioneerof The Nile’s first crop, who averaged $231,437 for eight mares sold in foal, though 86% of his combined in-foal gross belonged to Belle Jolie, the dam of GI Breeders’ Cup Sprint winner Runhappy (Super Saver), who sold in foal to Cairo Prince at Keeneland for $1.6 million. Three Chimneys’ 2013 Champion 3-Year-Old Will Take Charge (Unbridled’s Song) had nine mares in foal average $143,888 (click here). Lane’s End’s Noble Mission (Galileo), Frankel’s brother, had 17 mares in foal average $93,470, in a virtual dead-heat with Coolmore Ashford’s 2013 GI Wood Memorial and Haskell S. winner Verrazano (More Than Ready), who had 13 mares in foal average $93,307.
Oppenheim cont.

A total of 14 NA/EU (eight NA, six EU) stallions with three or more foals selling from their first crops posted averages over $65,000 at the various sales. Leading the pack was Coolmore’s *Declaration of War* (War Front), who stood in Ireland in 2014, then moved to Kentucky this year. His 13 foals sold averaged $147,413. Darley’s *Dawn Approach* (New Approach) and Coolmore’s *Camelot* (Montjeu) finished in a virtual dead-heat for second among European first-year weanling sires: Dawn Approach had 20 foals sell for an average of $114,492, while Camelot had 16 sell for an average of $114,364. *Intello* (Galileo), who stood two seasons at Cheveley Park near Newmarket, but now moves to Haras du Quesnay for 2016, had eight sell from eight offered, for an average of $100,589. Gestut Fahrhof’s *Maxios* (Monsun), arguably Germany’s first-ever intentionally ‘commercial’ stallion, had 12 sell from 12 offered for an average of $79,131 off only a €10,000 stud fee; and Darley Dalham Hall’s *Farhh* (Pivotal) had six sell from six offered, for an average of $69,037.

### TOP 6 EU F2015 SIRES WITH 3+ FOALS SOLD

<table>
<thead>
<tr>
<th>Sire</th>
<th>'14 Fee</th>
<th>Ring</th>
<th>Sold</th>
<th>$Avg</th>
<th>$Med</th>
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<tr>
<td>Declaration of War</td>
<td>40,000</td>
<td>19</td>
<td>13</td>
<td>147,413</td>
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<tr>
<td>Dawn Approach</td>
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<td>20</td>
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<tr>
<td>Farhh</td>
<td>17,500</td>
<td>6</td>
<td>6</td>
<td>69,037</td>
<td>47,353</td>
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*Declaration of War stood in Ireland in 2014, and moved to Kentucky in 2015.*

In the U.S., the Freshman Weanling Sire leader was Claiborne’s 2013 GI Kentucky Derby winner *Orb* (Malibu Moon), who had 16 weanlings from his first crop average $120,312, with an impressive $120,000 median [click here](#). Darley Jonabell’s (and Arrowfield’s) globetrotting *Animal Kingdom* (Leroidesanimaux) was second, with nine foals averaging $110,777—his first yearlings will be featured at Australia’s Magic Millions Sale next month—followed by WinStar’s *Paynter* (Awesome Again), who had nine sell for an average of $101,636.

Taylor Made’s *Graydar* (Unbridled’s Song) had 16 average $93,812, followed by Calumet’s *Oxbow* (Awesome Again)—a three-quarter brother to Paynter—who had five foals average $89,000. Adena Springs’ *Point Of Entry* (Dynaformer) had three foals average $81,671, followed by Hill ‘n’ Dale’s *Violence* (Medaglia D’Oro), who had 24 foals average $73,875; and Coolmore-Ashford’s *Shanghai Bobby* (Harlan’s Holiday), who had 21 foals average $67,571. Both Graydar, with a $77,500 median, and Violence, with a $75,000 median, registered medians of five times their entering $15,000 stud fees, which is always an indicator that a stallion is siring consistently good-looking, commercial foals.

**Next Column:** *We are back next Thursday with our first set of ‘value picks.’ Please stay tuned!*

Bill Oppenheim may be contacted at bopp@erb.com (please cc TDN management at suefinley@thetdn.com). Follow him on Twitter at [www.twitter.com/billoppenheim](http://www.twitter.com/billoppenheim).

What did American Pharoah mean to racing?
We want your thoughts. Email suefinley@thetdn.com with comments for publication.
'CHROME' ON TARGET FOR RETURN

by Steve Sherack

Here comes the 2014 Horse of the Year. California Chrome (Lucky Pulpit) was given an official clocking for five furlongs in 1:01 (16/38) at Los Alamitos Dec. 5, his fourth breeze since mid-November.

Last year’s GI Kentucky Derby and GI Preakness S. hero—sidelined since a runner-up effort in the G1 Dubai World Cup Mar. 28—is currently being aimed at Santa Anita’s GII San Pasqual S. Jan. 9.

“I gotta tell ya, the horse is just training like a beast,” said Alan Sherman, longtime assistant to his father, trainer Art Sherman. “He’s grown up and he’s stronger. Right now, I couldn’t ask him to look any better than he does. I think it’s gonna be a fun year next year.”

A return voyage to Meydan for the world’s richest race is also in the cards for California Chrome in 2016. Like two-time Horse of the Year and 2008 World Cup hero Curlin (Smart Strike), having a local prep race is in the itinerary.

“Hopefully, he’ll be ready for the [GII] San Pasqual [S. Jan. 9],” Sherman commented. “It’ll be close, but I think he should be ready with no setbacks. Then, we’re headed to Dubai Jan. 21. We’ll be there for over two months. The plan is to get at least one prep into him over there. That’s the gameplan right now. We’re going to try and do the same thing that Curlin did.”

After posting a brilliant campaign at three—which also included an easy win in the grassy GI Hollywood Derby and a close third in a roughly run renewal of the GI Breeders’ Cup Classic—California Chrome faced the starter only twice in 2015. Along with his aforementioned second-place finish to Prince Bishop (Ire) (Dubawi {Ire}) in the World Cup, he was also a valiant runner-up behind the ill-fated champion Shared Belief (Candy Ride {Arg}) in a memorable showdown in the GII San Antonio Invitational S. in early February.

Scratched from the G1 Prince of Wales’s S. at Royal Ascot in June with a minor foot issue, he was subsequently given the remainder of the season off due to slight bone bruising of his cannon bones. It was announced over the summer that Taylor Made Farm had acquired Steve and Carolyn Coburn’s minority interest in California Chrome, while Perry and Denise Martin, who co-bred the flashy chestnut with the Coburns, retained their 70% share. Cont. p9
California Chrome cont.

“Oh man, he’s been unbelievable,” Sherman continued. “Taylor Made did such a good job with him when he was turned out. He came in and he looked fantastic. He’s trained really forwardly up to this point.”

Sherman concluded, “It’s just been awesome since he’s been back in the barn. Not only for me, but everybody. It’s fun to have him back. You don’t come around these kind of horses very often. You miss them when they’re gone and obviously it’s always short lived. You get two or three years with them and then they retire. It’s just nice to be able to enjoy it while we can.”

While a month out from his highly anticipated comeback, it sounds like the fun has already begun back in the Sherman barn.

-@SteveSherackTDN

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**Saturday, Los Alamitos Race Course, post time: 6:58 p.m. EST**

**STARLET S.-GI, $300,000, 2yo, f, 1 1/16m**

<table>
<thead>
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<td>Van Dyke</td>
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<td>Pretty N Cool</td>
<td>Scat Daddy</td>
<td>Garcia</td>
<td>Baffert</td>
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**TJCIS PPs**

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**THE BEST SONS OF LEADING SIRE SPEIGHTSTOWN**

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<th>Best Beyers</th>
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<td>JERSEY TOWN</td>
<td>G1</td>
<td>111, 110</td>
<td>3-Time G1 Winner</td>
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<tr>
<td>Haynesfield</td>
<td>G1</td>
<td>111, 107</td>
<td>Listed SW</td>
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<td>Munnings</td>
<td>G2</td>
<td>111, 110</td>
<td>Unraced</td>
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</tbody>
</table>

**FIRST YEARLINGS $500,000, $270,000, $250,000, etc.**

Speightstown – Jersey Girl, by Belong To Me Fee: $10,000 S&N

Contact Ryan Norton: (859) 254-0424
Starlet S. cont.


Saturday, Gulfstream Park, post time: 1:05 p.m. EST

RAMPART S.-GIII, $100,000, 3yo/up, f/m, 1m

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<td>Street Cry (Ire)</td>
<td>Gaffalione</td>
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</tr>
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<td>Stiffed</td>
<td>Stephen Got Even</td>
<td>Bocachica</td>
<td>Mazza</td>
<td>121</td>
</tr>
<tr>
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<td>Castro</td>
<td>Werner</td>
<td>117</td>
</tr>
<tr>
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<td>117</td>
</tr>
<tr>
<td>5</td>
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<td>Wildcat Heir</td>
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<td>O'Connell</td>
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</tr>
<tr>
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<td>Danessa Deluxe</td>
<td>Summer Bird</td>
<td>Zayas</td>
<td>Navarro</td>
<td>114</td>
</tr>
<tr>
<td>7</td>
<td>Best Behavior</td>
<td>Into Mischief</td>
<td>Velazquez</td>
<td>Wolfson</td>
<td>119</td>
</tr>
<tr>
<td>8</td>
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<td>A. P. Warrior</td>
<td>Leyva</td>
<td>Kaplan</td>
<td>118</td>
</tr>
</tbody>
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TJCIS PPs

Owners: 1-Ben P. Walden, Jr. & Larry Taylor, 2-Holly Crest Farm, 3-Arindel, 4-Alt's Racing Stable, Inc., 5-Gilbert G. Campbell, 6-Gellenstein Farm, LLC, 7-Miller Racing, LLC, 8-Pinnacle Racing Stable, LLC & Norman Stables, LLC.

Breeders: 1-Besilu Stables, LLC, 2-Holly Crest Farm, 3-Arindel Farm LLC, 4-Happy Alter, 5-Gilbert G. Campbell, 6-Calvin Crain, 7-James A. & Janeane A. Everatt & J. Arika Everatt-Meeuse, 8-Jimmy Randolph

Look for the K throughout the TDN graded stakes entries, denoting Keeneland sales graduates.

KENTUCKY’S NORMANDY FARM ON AN INTERNATIONAL STAGE By Jonathan Murrietta

When Nancy Polk, the owner and property manager of Lexington, Kentucky’s Normandy Farm, bought Miss Hot Salsa for $100,000 at the 2003 Keeneland November Breeding Stock Sale, she couldn’t have imagined that she would give her and the farm its first Breeders’ Cup champion. But 12 years later, when Mongolian Saturday (Any Given Saturday) captured the 2015 Breeders' Cup Turf Sprint at Keeneland Racecourse, Polk was in attendance.

"It was thrilling," Polk said.

An equally large stage, an equally big thrill and an equally tough challenge await Mongolian Saturday when he runs in the Hong Kong Sprint December 13 at Sha Tin Racecourse.

Normandy Farm bred Mongolian Saturday, who is out of graded stakes placed Miss Hot Salsa (Houston).

Though Normandy Farm isn’t the most well-known operation in Lexington, it has bred some stakes horses in the past, like stakes-placed Hungarian Boat Baby (Silver Ghost).

Polk, originally from Michigan, bought Normandy Farm in 1997. Her husband Ralph introduced her to horse racing, and the two would travel just over the bridge from Michigan to Canada's Windsor Raceway to enjoy the races. When her husband passed away, Polk sought a change from her travel agency business.

"I had always loved horses," Polk said. "And I fell in love with Normandy Farm."

Polk had never run a farm before and quickly found out that maintaining a 250-acre thoroughbred farm had its challenges. That was especially true for the seemingly ancient Normandy Farm.

A farmhouse on the property dates back to the 1790s--just about as old as Lexington itself. Normandy Farm currently has five barns on the premises. The farm is named after one of those barns--the historic Normandy Barn. Cont. p11
Normandy Farm cont.

Joseph Widener built the Normandy Barn in the 1920s. A World War I pilot in the United States Military, Widener built the barn as a fulfillment to a war-time vow. Widener’s plane was shot down and crashed flying over Normandy, France during the war. The French Resistance sheltered Widener in a countryside barn that had ceramic animals engraved in the building for good luck. Widener vowed that if he ever made it out alive, he would build a replica of the barn in his hometown of Lexington, Kentucky.

When he returned home at war’s end, Widener went to work on building the Normandy Barn. In 1927, it was finished. And today the Normandy Barn still stands. Bronzed into the foundation of the structure are ceramic figures that include cats, roosters, and jockeys. They’re for good luck.

Widener was lucky enough to purchase some historic Thoroughbreds as well. He bought a stallion named Fair Play and a mare named Mahubah—the sire and dam of Man o’ War.

Today, a strapping statue of Fair Play stands at Normandy Farm equine cemetery. Fair Play and Mahubah are buried there along with many others, including Whirlaway’s grand dam Ormonda.

It’s often those horses deep into the progeny lines that make all the difference in producing the next great thoroughbred champion. Just ask Les Brinsfield, a retired bloodstock agent of 30 years. Brinsfield provided Polk’s Normandy Farm with the matings that produced Mongolian Saturday. As a bloodstock agent, Brinsfield’s matings have yielded some great winners throughout the years, most notably two-time Eclipse award-winning Ashado and 2000 Breeders’ Cup Sprint winner Kona Gold.

When Mongolian Saturday crossed the wire first in the 2015 Breeders’ Cup Turf Sprint, Brinsfield watched the race at home on television. At first, Brinsfield didn’t even realize that the winning horse was one of his matings.

"I had sort of lost track of him," Brinsfield said. "I really only follow stakes winners and [Mongolian Saturday] was a five-year-old who hadn’t won a stakes yet."

It was only after Brinsfield looked up the 2015 Turf Sprint winner’s pedigree, when he realized that the horse was part of his doing.

"I almost fainted," Brinsfield said with a chuckle.

Brinsfield paired Polk’s mare Miss Hot Salsa with Any Given Saturday because the two both had Seattle Slew in their breeding lines. The "doubling up" of Seattle Slew is a recipe for success, according to Brinsfield, because of the linebreeding it produces with broodmare La Troienne, considered one of the most influential broodmares in history. Seattle Slew’s mother, My Charmer, is a 3x3 to full sisters Striking and Busher. Out of Baby League, they are descendants of the legendary La Troienne.

It took Mongolian Saturday 31 starts to get his first graded stakes win, but when it came, it was on horse racing’s biggest stage and in a $1 million Grade I event. Prior to his big win in the Turf Sprint, Mongolian Saturday had won a few allowance optional claimers. He had run his heart out in multiple graded stakes, only to come up short in the end.

"He’s a tenacious horse as you can see looking at his record," Polk said. "He’s run so many times and has been successful, but he ran a lot of seconds. I kept thinking, ‘Is he ever going to get a first?’ Well he finally did, and at the Breeders’ Cup, which made it all the more exciting for us."

That tenacity, and the classic American bloodlines coursing through Mongolian Saturday’s veins, might just help him win the Hong Kong Sprint.
CATHRYN SOPHIA SOUTHBOUND FOR WINTER by Ben Massam

Cash is King LLC, best known for its success with 2005 GI Preakness and GI Belmont S. winner Afleet Alex (Northern Afleet), is back with another promising prospect after Cathryn Sophia (Street Boss) demolished her competition in Laurel’s Gin Talking S. last Saturday. The undefeated juvenile, who earned ‘TDN Rising Star’ honors for her performance, is tentatively being pointed to the GII Forward Gal S. at Gulfstream Park Jan. 30, according to Cash is King managing partner Chuck Zacney.

“Talking to [trainer] John Servis, she came out of the race great,” Zacney told the TDN Tuesday. “She goes back in to training [Wednesday] at Parx, and I’m going to stop by and see her. The plan is to ship her to Palm Meadows for the winter in Florida--she should be there in about a week or so.”

If all goes to plan, Zacney said Cathryn Sophia is expected to compete in Gulfstream’s docket of sophomore stakes races that includes the Feb. 27 GII Davona Dale S. and the Apr. 2 GII Gulfstream Park Oaks.

“They have a pretty good series there at Gulfstream,” he explained. “I know at the end of January, there’s the seven-furlong [Forward Gal], and then there is a one-mile race, and a mile and one-sixteenth. We’ll consider that and see if we’re able to stretch her out and go from there.”

Zacney nabbed Afleet Alex for $75,000 as a Fasig-Tipton Midlantic juvenile in 2004 and returned to the same venue in September of 2014 to acquire Cathryn Sophia for $30,000 as a yearling. The bay returned immediate dividends with a 12 3/4-length debut score at Parx Oct. 30 and followed up with a 16 1/4-length romp this past weekend. But the path to success was not without some bumps in the road, rendering the filly an ongoing work in progress.

“When she was training as a 2-year-old in Ocala, she actually had some shin issues,” Zacney explained. “John has done a terrific job handling the filly, and he believes she’s over the hump and she’s training regularly. We’re looking forward to a very good 3-year-old campaign.”

The owner said that while he is naturally pleased to have another talented young horse in his stable, he is particularly astonished by the ease at which she has won her two races.

“It’s absolutely exciting,” Zacney admitted. “The first win was rather impressive, and I was certainly nervous about stepping up and worried about a bounce and all, but I knew rather quickly once the race started that she was going to win. I didn’t expect 16 lengths or so. It was rather impressive. The amazing thing is just how easily she did it, and the jock never really asked her, so I think there’s a lot of horse there and a lot of talent.”

--@BMassamTDN
A LATE ENTRY FOR THE “INNOVATOR’S CIRCLE”

At the annual University of Arizona Racetrack Industry Program symposium this week, much of the focus has been on finding racing’s next great idea. A prize of $15,000 will go to the person who comes up with the best concept as part of a competition called the “Innovator’s Circle.” There’s also a second competition in which randomly chosen participants are asked to come up with their own ideas. The winner among the group will have $1,000 donated to a charity of their choice.

It’s a terrific idea and, while it may not yield magic bullets, it is sure to produce some positive concepts that can help the sport. I’m not involved in either competition, but that doesn’t mean I can’t throw my own thoughts out there. If anyone likes them, they can have them. No charge.

The best innovation in racing over the last dozen or so years has been the concept of low-cost, jackpot-style bets that end in a mandatory payoff. Whether they’re a Super High 5 or some sort of horizontal bet like Gulfstream’s Rainbow 6, the idea is the same. The entire pool is paid out only if there is one person holding a winning ticket. If things go right, no one will take home the entire pool until the mandatory payoff day. When that day comes, and if there is a sizeable amount of money in the carryover pool, there are no limits to what people will wager or the excitement the bet will generate. Gulfstream has been way out ahead of the pack with its wildly successful 20-cent Rainbow Six wager. When everything breaks right, the Rainbow Six pool can swell to over $6 million on mandatory payout days.

But the perfect storm--no one holds a single winning ticket for weeks on end, there is a huge carryover, the mandatory payout day arrives--only happens a handful of times a year, most often at Gulfstream. Racing needs to take better advantage of the public’s thirst for such wagers--and it can.

What if a track didn’t wait for the carryover to build up all the while keeping its fingers crossed that no one holds a single winning ticket? Just pick a day and guarantee a $1 million pool.

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Finley cont.

There's enough data available now that we know that when a pool builds to $400,000 or $500,000 people will bet heavily into it on the payout day, almost always betting at least $1 million into the bet in fresh money. The best example of this was a harness race at Woodbine. A High 5 with a mandatory payout on an otherwise ordinary harness race in April at Woodbine saw bettors inject $2.5 million in new money into the pool. It was the most heavily wagered race in the history of Canada, eclipsing that country's closest thing to a Kentucky Derby, the Queen's Plate. The carryover was $847,458.

If people will bet $2.5 million on an otherwise run-of-the-mill harness race with an $847,458 carryover, what will they bet if you put together a series of six (or maybe seven?) competitive thoroughbred races with big fields and tell the public the carryover going in is $1 million? The only way a track could lose is if the public bet, not less than the $1 million, but less than $1 million minus whatever the takeout is. That is not going to happen.

Tracks could get together and combine their races. A single track could pick a random Saturday, like this one when there is not much going on around the country, and roll out the $1 million guarantee. There are many ways to do it, but it should always be a Pick Six and not a High 5. (A bet I, for one, hate). If the $1 million guarantees are smashed go for $2 million.

Two caveats: These bets need to be limited. Have too many and there will be a point of over-saturation. They can't lose their specialness. While it may seem like a good idea to roll them out on a track's biggest day, that's not the case. About the only time a mandatory payout day didn't work was at the Meadowlands this year on the day of the Hambletonian, the most important trotting race on the calendar. With a $231,000 carryover in the High 5, only $343,748 in new money was invested on the bet on the day of the mandatory payout. The bet was overshadowed not only by the Hambletonian but by racing that day at Del Mar and Saratoga. The lesson: don't pick Kentucky Derby Day, chose a day when your jackpot payout is the most exciting thing going on in racing.

Guarantee the money, heavily promote the wager, and watch the money come rolling in. It can't miss.

CLOSERS: Some really good ideas have already been tossed around in Arizona as part of the symposium's search for the next great innovation. The best of the bunch were the ones that involved takeout.

Racing's single biggest problem is that the cost of making a bet (the takeout) is way too expensive especially when compared to its main competition, other forms of gambling. Racing's product is overpriced. You cannot charge people 25% to make a superfecta bet and hope to be successful in what has become an ultra-competitive betting market. The sport has to take the takeout issue much more seriously than it does.

Cont. p15
Finley cont.

The best idea came from Steve Koch of the NTRA. Koch is right when he says there’s no reason that takeout should be the same on all races. Restaurants don’t charge the same for hamburger as steak. Lower the takeout on those five-horse maiden claiming races and that might spur betting on them. I would never advocate raising takeout on any race, but if a track feels they must compensate for the lost revenue from the poorer races, raise the take a bit on the “steak,” that 14-horse allowance race on the grass. Feedback? E-mail suefinley@thetdn.com

POLICIES THAT ATTACK THE DISSATISFIED AND UNSATISFIED WILL MOVE THE HANDLE NEEDLE

As most know, this year’s Global Symposium on Racing and Gaming, hosted by the University of Arizona Race Track Industry Program, is taking place this week in Tucson. On Tuesday, I watched one of the panels with interest—the use of "Big Data" in (primarily) the handicapping process.

Using data, offering new products, allowing potential customers new ways to come up with a wager, and creating different handicapping processes is always something that seems to come with a caveat in horse racing from insiders, and we saw a little of this during this panel. Sure, innovation with data and computing is kind-of-sort-of-good, but will it erode value for people who are already using these new things, in the shadows? Will it hurt our data sales? Our patrons like pen and paper handicapping, they won’t embrace this type of handicapping will they? Will it somehow hurt them? Remember what the use of Beyer figures did when they entered the mainstream, do we want that again? Isn’t this "robot" wagering bad?

Quite frankly, I think none of those questions matter. Horse racing, in my view, tends to suffer from a few organizational and structural maladies, but perhaps the most prevalent (and damaging) is its steely embrace of the status quo when it comes to its satisfied customers. We see it in almost all panels about betting innovation and new products, over and over again. It’s not about what an innovation can do to attract new markets, it’s about what it may do to the existing one.

Racing already knows—from myriad polls and studies—what the satisfied betting customer wants: better pricing, better drug rules and tougher penalties for cheaters, to be able to bet all tracks in one ADW platform; choice; and better, more uniform judging. It’s no mystery, and racing should be doing much more to address those concerns. But these customers will not lead the sport when it comes to the new growth it needs to thrive.

Business writer Seth Godin, in the very good Free Prize Inside: The Next Big Marketing Idea, has, what I think, is the right take on this:

“Your growth will come from the dissatisfied and unsatisfied. The dissatisfied know they want a solution, but are not happy with the solution they’ve got. The unsatisfied are the folks who do not even realize they have a problem that needs solving. The people you really need to hear from are the great unwashed, the people who are not even looking at you. That is where you will find the customers you need when your current line becomes obsolete.

“The problem is that management really likes those satisfied customers. The first question they’ll ask about any innovation is ‘Will our satisfied customers like it?’ The question you ought to ask first is, ‘Will people dissatisfied with what they are doing now embrace this, and, even better, will they tell the large number of unsatisfied people to go get it right away?’”

Cont. p16
Towers cont.

Panels, like the one this week at the Symposium, are important because they are laying out new policy that directly attacks the "dissatisfied." Sure the existing customer who likes to hold a racing form in his or her hands will not, in large numbers, be downloading comma delimited files and building their robot betting software. Sure, Joe from Brooklyn that owns a flip phone will not be using "Predicteform" linked to the tote to uncover overlays at the OTB. Joe's neighbor Jill isn't tethered to Timeform US's dynamic interface getting pace projector updates either.

But there is a whole market of "dissatisfied" people who are interested in exactly that. They want a solution and racing has not yet provided enough good ones.

Moving to Godin's other group, the "unstatisfied," the door is even more wide open.

Peter Webb, a computer and IT executive, developed a way to play the horses (in this case on an exchange in the UK), with a computer program back in 2003. He began to make a few dollars using his system, quit his job and switched to playing full time. He must know a great deal about handicapping to be that successful, right?

No, he knew absolutely nothing about horse racing.

He told the [Channel Register](#) a few years ago: "My lack of knowledge has really helped. I'm looking at the price of a horse and estimate where the price will go. My role in the market is as an arbiter of value and whatever I do before the race starts- -I don't believe I'm better at predicting the form than anyone else."

Peter plays upwards of $50,000 a race, on a sport he knows little about, using a system that Joe or Jill from Brooklyn would never think of using. Peter found a sport to play (racing) he barely even knew existed.

Horse racing, in my opinion, must always pay attention to their existing customers, just like any other business does. It's customer service 101. However, when non-traditional, new, vibrant ways to play the sport are suggested, the unsatisfied and dissatisfied are the markets that racing needs to pay stern attention to. Jim and Jill from Brooklyn will still play the sport if new markets do, because they are already satisfied.

In racing any new idea is far too often looked at as a problem, instead of a solution. The sport tends to look for reasons to not try something, rather than moving swiftly to experiment. In terms of the proliferation of data, the tote, and unleashing the entrepreneurs in the sport to develop new products to attract new markets, I think the sport of horse racing can, and should, do a much better job.

Dean Towers is a long time bettor, horse owner and handicapper. He is a marketer by trade, has presented at several gambling conferences across the continent, and is a Board Member of the Horseplayers Association of North America.

Feedback? E-mail suefinley@thetdn.com

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EUGENIO COLOMBO:

While people are busy coming up with innovative ideas for the future of racing, we have to correct the basics first. It is a MUST for our sport to survive.

1. We must have ZERO medication on racing days.
2. We must protect punters; they bet real money, and should know everything on the horse's soundness.
3. Owners and breeders should be informed with updated statistical information on genetic soundness.
4. We must stop the fraud of corrective surgeries.

We waste too much time on inconclusive opinions and need to focus on integrity and total transparency.
AUSSIE MULTIPLE WAGER WINS
INNOVATION AWARD AT SYMPOSIUM

By Dean A. Hoffman

Shaun Pyrah of Australia won the $15,000 first prize in the Innovators’ Circle, racing’s first pitch competition, at the wrap-up session of the 42nd annual Global Symposium on Racing & Gaming. The event is sponsored by the University of Arizona Race Track Industry Program.

He presented his idea titled "SWOP Stakes," a competition offering "life changing prizes, social skill-based game play on real time racing and sports." SWOP Stakes is a multiple race wager and Pyrah distributed live tickets to audience members to demonstrate how the promotion works.

Pyrah is the Director Strategy for Six Faces, an interactive wagering firm.

Doug Reed, head of the Race Track Industry Program, said that the idea for the Innovators’ Circle was based on the TV show "Shark Tank" and drew entries from five continents. Reed said that the Innovators’ Circle program would return at the 2016 Global Symposium, perhaps with a few tweaks.

The also-rans in the Innovators’ Circle included pitches for an Equine Standing 3D CT Equine Scanner, which holds promise for reducing catastrophic breakdowns; "20 Wins A Million, a racing game aimed at attracting millenials; and Thoroughbred Stock Exchange, a new model for horse ownership.

Judging the contests were three executives with widespread industry experience: John Ford, CEO of BAM Software & Services, LLC; John Hartig, CEO, Sports Information Group, Daily Racing Form; and Mike Tanner, CEO of the United States Trotting Association.

Audience members were permitted to cast a "peoples' choice" award by voting for their favorite idea and the Equine Standing 3D CT Scanner proved to be their favorite. The product promises to help reduce catastrophic breakdowns in racing by identifying horses most at risk before they race.

The Innovators’ Circle was sponsored by the Race Track Industry Program in conjunction with gaming author Vin Narayan and the tech firm Neomancer. Narayan and Hai Ng, a partner in Neomancer, have been prominent and popular speakers at the Global Symposium in recent years.

Also on the theme of innovation during the Symposium, groups of attendees proposed other new ideas for racing, and audience members were asked to vote for their favorite. The winning entry was a pitch for racing to make more aggressive use of drones to bring exciting new perspectives to TV coverage of racing. The aerial coverage of Mine That Bird's route to an upset victory in the 2009 Kentucky Derby was cited as an excellent example.

Four panelists spoke on the topic of "Serious Realities in Fantasy Sports" on Wednesday afternoon.

New Jersey State Sen. Raymond Lesniak, participating via Skype, addressed the situation in the Garden State.

"We're in limbo regarding regulating fantasy sports gambling," he said. "I think there are too many consumer protection concerns to leave it unregulated. It should be licensed and regulated in my opinion."

He later said that New Jersey is examining bringing historical racing games to the state's tracks.

Panelist John Ford said, "The fantasy sports players are the same type of person who is a horse player.

Ford, who is CEO of BAM Software & Services, LLC, added, "They're doing the same thing, examining data and placing wagers. Fantasy creates a great opportunity for racing to create new customers."


"I don't think these are the same people that are at the race track," he said. "I don't think allowing fantasy gaming at the tracks is going to help racing. If a person is betting fantasy while at a track, he's not going to bet as much on the races."

Attendees got an international perspective from speakers around the globe. Rene Schneider of TSG Global Wagering Solutions, LLC stressed the importance of knowing the legal landscape in each country, moving quickly into new markets, and partnering with local racing. He also emphasized the need to understand the customer and keying on technology.

Franck Rousseau of PMU, the French betting organization, reported that his country has 242 tracks, half the total in all of Europe. PMU has 12,200 retail outlets in France and more than six million customers. All of its net profits are returned to the racing industry.

Rousseau noted that French tracks annually offer €190 million in purse money to flat and jump races and €250 million to purses for trotting events.

The Symposium concluded on Wednesday evening with an "Hasta La Vista" fiesta for all attendees.
JACK MILTON TO CRESTWOOD FARM

Jack Milton (War Front--Preserver, by Forty Niner), winner of the GI Maker's 46 Mile S. Apr. 10, will stand stud at Pope McLean's Crestwood Farm in Kentucky for the 2016 season. He will command a fee of $6,500 LFSN and will participate in Crestwood's "Share the Upside" program.

"We are absolutely thrilled to bring Jack Milton to Crestwood," McLean said. "He will be the only Grade I-winning son of War Front to retire this year and he has the co-fastest Ragozin number, a 2, for any son of War Front standing at stud. He is from a huge female family and is also a very nice physical. We are confident that he will be well received by breeders."

Campaigned by Gary Barber and trainer Todd Pletcher, the 5-year-old retired in October with a record of 19-5-2-5 and earnings of $853,828. In addition to his career high in the Maker's 46 Mile, the dark bay annexed the 2013 GIII Transylvania S. and 2014 GIII Poker S. He also hit the board in five additional graded events, three of which were Grade Is.

Jack Milton is a full-brother to GSW Peace Preserver, and a half to graded stakes-placed Stake (Boundary) and My Rachel (Horse Chestnut {SAf}).

NYRA PROJECTS PROFIT, BUDGETS FOR NUMEROUS IMPROVEMENTS IN ‘16

by T.D. Thornton

The New York Racing Association Reorganization Board of Directors approved a $158-million total operating expenses budget and a $44.1-million capital spending budget for 2016 at its December meeting in Albany on Wednesday.

With three weeks left in 2015, NYRA chief executive officer and president Chris Kay said NYRA is projecting about a $4-million profit this year. When the 2015 profit projection was announced a year ago, the forecasted amount was $2.2 million.

In 2014 NYRA also finished in the black, with a $1.6 million operating surplus.

Kay explained that the consecutive annual profits marked the "first time the organization has achieved back-to-back operating profits in 15 years, going back to the years 1999 and 2000." He added that "for the second consecutive year, this surplus was achieved exclusive of the [video lottery terminal] designated operating funds we received as a result of the transfer of our real estate holdings to the state a few years ago.

"Employing the same business disciplines and rigor we have instilled over the last two years," Kay continued, "we expect a third consecutive year of operating profits, a modest one of $2.3 million."

But despite a "conservative operating plan" outlined in a budget report that was published for the meeting, two major components of profit projection remain out of NYRA's control: Whether or not another Triple Crown bid will be on the line at Belmont Park in 2016, and whether Saratoga Race Course can top its record-setting 2015 meet, at which all-sources wagering spiked 13.5% over the previous year.

"Total handle for 2016 is intentionally budgeted conservatively," the report explained. "The 2016 handle is projected to decrease approximately 1% compared to the prior 4-year average."

With respect to how it budgeted handle for 2016, the NYRA report outlined key projections for each meet:

Aqueduct winter: "This is expected to decrease by 7% over the 4-year average, but perform 9% better than the 2015 actual (forecast) results...We have competitive challenges with Gulfstream (particularly with the 2015 Stronach/TVG television deal), but potential upside with the planned Parx closure."
NYRA Board Meeting cont.

Belmont spring: “We are not assuming a Triple Crown opportunity in 2016. Consequently, we are projecting a number...roughly equivalent to what we had budgeted for 2015 (again, assuming a non-Triple Crown year), and 3% over 4-year average.”

Saratoga: “We do not anticipate the kind of results we experienced in 2015. Instead, we are projecting a 6% decrease in handle compared to 2015, but an increase of 2% over the 4-year average. We believe the significant improvements at the track and related television warrant a projected improvement over the 4-year average.”

Belmont fall: “We are projecting an increase in the 2016 budget as compared to the 2015 budget. This is largely due to the fact that the 2015 budget was extremely conservative, based upon a difficult and uncertain Belmont fall meet in 2014. Looking at it from a broader perspective, we are budgeting the Belmont fall meet handle at 1% less than the 4-year average.”

Aqueduct fall: “Based upon the performance to date, we are projecting that the Aqueduct fall meet will be consistent with the actual and forecasted performance in 2015, but roughly 6% behind the 4-year prior average.”

As for capital improvements, $44.1 million is budgeted, but NYRA expects to receive $32.9 million of VLT revenue dedicated to capital spending in 2016 and also expects a cash carryover from 2015 in the amount of $16.0 million, meaning a total of $48.9 million will be available.

In addition to new and continued backside dormitory and stable updates at all three NYRA tracks, specific capital improvements include:

Aqueduct: Security cameras throughout the building, large exterior roadside signage to alert potential customers to the property, and a new track cushion and rail posts.

Belmont: Widening and resurfacing the training track, continuing the replacement of the track cushion on the main track, and the installation of irrigation pump controls for the turf courses. The frontside will get new video boards for use in the picnic areas, upgrades to the public announcement system, and the first phase of the permanent installation of a trackside tent located on the east end of the clubhouse.

Saratoga: Design work for the At the Rail pavilion, installation of a new elevator and escalator, additional backyard video boards, restroom upgrades, and disability compliance upgrades. New roofing will be installed for the saddling shed, upper carousel, and grandstand. Rubber pavers will be installed on some horse paths, and the irrigation systems of the Mellon and inner turf courses will continue to undergo extensive renovations.

In addition, NYRA’s television production department will invest in equipment that will allow it to send out two simulcast feeds at the same time, allowing for different experiences for on- and off-track viewers. The ability to produce multiple video feeds will also allow NYRA to fully support the company’s new national advance-deposit wagering system and to be able to distribute targeted marketing messages.

On the cost-cutting side, one significant change will be the earlier seasonal closure of the Aqueduct stable area during non-racing months. In 2015, the Aqueduct barns were closed July 20-Sep. 3, more or less in sync with the Saratoga season. In 2016, they will close May 8 (nine days after the Belmont spring meet opens) and will be dormant through Aug. 31.

Wednesday’s Results:
5th-GP, $47,000, Msw, 12-9, 2yo, f, 6f, 1:13.30, gd.
+BROADWAY GAL (f, 2, Congrats--Broadway Gold (SW, $166,645), by Seeking the Gold), sent off the even-money favorite in this unveiling, narrowly held off the late-closing Valid Valencia (Northern Afield) to graduate by a head. The dark bay filly chased the pace as Hell of a Nite (Yes It’s True) took the field through an opening quarter in :22.68 and pounced to the lead after a half in :46.44. She forged clear in the final furlong before just holding on late. Sweet Summer Sweat (After Market) stumbled out of the gate and unseated jockey Tyler Gaffalione.

Broadway Gal is a half-sister to R Gypsy Gold (Bernardini, SW & GISP, $271,417); Broadway’s Alibi (Vindication, MGSW & GISP, $521,500); and Golden Lad (Medaglia d’Oro, MGSW, $645,320). Broadway’s Alibi sold for $2.15 million out of the Robsham dispersal at the 2013 Keeneland November sale. Ocala Stud sold the winner’s dam, Broadway Gold, in foal to Medaglia d’Oro, for $950,000 at last month’s Keeneland November sale. The 13-year-old mare, a half-sister to Grade I winner Dialed In (Mineshaft), was bred back to Medaglia d’Oro this past spring.
Woodford Thoroughbreds Announces Incentive Plan:

Woodford Thoroughbreds of Reddick, FL has created a plan for 2016 that calls for no out-of-pocket stud fees, which will be paid out of future proceeds. There will be a number of package options available, all with special incentives, and no hidden fees. For more information, contact Scott Kintz, Farm Manager (352) 591-5871 or Matt Lyons, General Manager (859) 361-1647.

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<th>Woodford Thoroughbreds 2016 Stud Fees</th>
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<tr>
<td>Biondetti</td>
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<td>Crown of Thorns</td>
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<td>Currency Swap</td>
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<td>Magna Graduate</td>
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<td>Mark Valeski</td>
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<td>Soldat</td>
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<td>Vineyard Haven</td>
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TODAY’S INSIGHTS

8th-LRC, $45k, Msw, 3yo/up, f/m, 6f, 6:58 p.m. ET

Ron Ellis saddles Cheyenne Stables’ firster Cholena (Indian Charlie). A $325,000 FTKNOV weanling, the 3-year-old is a half-sister to Grade I winner Dixie Chatter (Dixie Union) and a full to graded stakes winner Rumor. Also debuting is Kaleem Shah’s Game on at Midnite (Midnight Lute), a $400,000 FTSAUG yearling. A half to graded stakes winner Sky Cape (Najran), the Bob Baffert trainee has been training strongly for his bow, most recently working a bullet five furlongs in :59 4/5. Gary Broad’s Makena (Pioneerof the Nile), a $320,000 Barretts March juvenile in 2014, makes her third trip to the post. She returned from 10 months on the sidelines to run second going 6 1/2 furlongs at Del Mar Nov. 6. Scott Hansen trains. TJCIS PPs

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INDUSTRY INFO

Streaming Horse Network to Launch Dec. 26:

Elite Racing Network, a member-based live stream interactive horse racing broadcast, will launch Dec. 26. Broadcasts will begin at 8:30 a.m. PST and run until 5:00 p.m. PST Saturdays and Sundays, and will feature racing from across the country, hosted by site creators Louis Masry and Danny Wolf. There will also be a number of guest personalities. Visit eliteracingnetwork.com for more information.

AAEA Membership Announced:

The American Academy of Equine Art has announced that, beginning in 2016, it is creating a new level of involvement called “Member.” This membership level is open to individuals, 18 years of age and over, who are interested in equine art and the goals of the AAEA. The annual dues will be $60. For more information, or for an application, visit www.aaea.net.

Barrets January Mixed Catalog Online: The catalog for the Barrets January Mixed Sale, which will be held Wednesday, Jan. 20 starting at 11:00 a.m., is now available online and on the Equineline app. Catalogs will be mailed out soon. The sale, which we be held at Del Mar, features a catalog of 197 head.
FROM THE GARY AND MARY WEST COLLECTION AT HILL ‘N’ DALE

POWER BROKER
Pulpit - Shop Again by Wild Again

$5,000 payable out of proceeds or by 12/31/18

Power Broker is a
Grade 1 Winner by
Sire of Sires Pulpit

“... you could really fancy
a Group One-winning 2YO
by the sire of Tapit ...”

- Bill Oppenheim

A TEAM WEST TRIFECTA STALLION
If you breed to Power Broker, Flashback, and New Year’s Day in 2016, the total is $13,000 (based on $5,000 for Flashback, $4,000 for New Year’s Day and $4,000 for Power Broker) - payable out of proceeds or by 12/31/18.

TEAM WEST GUARANTEE APPLIES
From sales proceeds, the first $7,500 going to breeders for weanling sales and the first $15,000 going to breeders for yearling sales.
IN SOUTH KOREA:

**Rising Champ, c, 2, Kiss the Kid**--Baybrooke, by Montbrook. Busan, 12-4, Hcp. ($47k), 1200m. B-Steve Tucker & Lynne Boutte (FL). *Eighth winner for freshman sire (by Lemon Drop Kid). **1/2 to Cinnamon Road (Delaware Township), SW & GSP, $271,251; and Abdel’s Ghost (Black Mambo), SP, $261,669. ***$15,000 Ylg ’14 FTMDCC.

**Hong Kong Blue, c, 2, Old Fashioned**--Dixiana Delight, by Gone West. Busan, 12-4, Hcp. ($47k), 1000m. B-Doug & Felicia Branham (KY). *Eighth winner for freshman sire (by Lemon Drop Kid). **1/2 to Cinnamon Road (Delaware Township), SW & GSP, $271,251; and Abdel’s Ghost (Black Mambo), SP, $261,669. ***$15,000 Ylg ’14 FTMDCC.

**Perdido Pomeroy, c, 2, Pomeroy**--Boldest of All (SW, $249,864), by Bold Executive. Busan, 12-6, Hcp. ($59k), 1400m. B-Soundview Farm (FL). *Won by three lengths to stay perfect in two career tries. **$2,500 Ylg ’14 OBS; $22,000 2yo ’15 OBS.

**Baramui Wangja, c, 2, Street Boss**--Ella Belle (MSW, $201,353), by Elnadim. Seoul, 12-5, Hcp. ($47k), 1000m. B-Jack Reisz & Robert Brown (KY). *Opened his account by seven lengths at first asking as the 7-5 favorite. **$25,000 Ylg ’14 OBS.

**Hyeon’s Dream, c, 2, Wildcat Heir**--Dance Special, by Theatrical (Ire.). Busan, 12-4, Hcp. ($47k), 1200m. B-Brent & Crystal Fernung (FL). *1/2 to Square Dancer (Circular Quay), SW, $215,581. **$30,000 2yo ’15 OBS.

**Aju Choegang, g, 2, Yesbyjimmy**--Hostility (MSW, $401,829), by Devil His Due. Busan, 12-4, Hcp. ($55k), 1000m. B-Marion G Montanari (FL). *Won by five lengths at first asking at odds of 6-1. **$38,000 2yo ’15 OBS. ***1/2 to Brothersofthetime (Bob and John), SW, $192,772.

**BELLA JOY (f, 3, Kitten’s Joy**--Bella Trella, by Cherokee Run) Lifetime Record: 12-2-0-2, $99,829. O-Twin Magnolia Farm; B-NY Kitten Foals, LLC (NY); T-Lon Wiggins. *$25,000 Ylg ’13 OBS; $60,000 Ylg ’13 KEESEP.

**Notta, g, 2, Military**--Paul’s Dream, by Beau Genius. HAW, 12-9, (S), 6f, 1:11.21. B-Brad Rainwater (IL).