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Irwin wins Kentucky Derby the maverick way

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Barbara D. Livingston photo
Team Valor's Barry Irwin, in the winner's circle after Animal Kingdom's Derby victory, has been a vocal critic of horsemen who breed to sell rather than to race.

LEXINGTON, Ky. – When Barry Irwin grasped the Kentucky Derby trophy Saturday evening in the Churchill Downs winner's circle, representing the 20 partners of Team Valor International who own Animal Kingdom, it was a moment racing's traditionalists and its modernizers could appreciate.

Irwin, 68, has been tweaking the nose of racing's establishment for a quarter-century, first as a racing journalist and now as the owner of one of the sport's most successful public syndicates. He took a path to the 2011 Derby that even he called strange, and, characteristically, he broke some Derby rules when he won the race with a lightly raced homebred who had never run on dirt and whose pedigree looked more suited to European turf racing.



Irwin has a reputation as a maverick. He is outspoken, opportunistic, and global in his view of horse racing and breeding. As leader of a group that makes high-level racehorses available for syndication, he is one of the sport's modern democratizers. But in his views on breeding and training, Irwin is a throwback to a time and a place – maybe 19th-century England – when breeders embraced turf and stamina and had never heard of “breeding to sell.”

“Barry is the quarterback, the general manager, and the head coach,” said Craig Bandoroff, who owns Denali Stud with his wife, Holly.

The Bandoroffs are members of the Team Valor syndicates that bred and own Animal Kingdom, and they also board all of Team Valor's eight broodmares.

"He makes the decisions," Bandoroff said. "That's not to say he doesn't consult a little bit, but they're his projects, he gets the credit, and he's definitely the brain trust when it comes to his horses."

And he's got opinions.

"Here's my opinion about American breeding, okay?" Irwin said. "It's all about fashion, it's all about trying to minimize or eliminate risk. So, in America, what people did for years and years was breed to sell a foal that could get a lot of money without any risk. So by breeding to first-year stallions, that worked. Sticking with traditional Kentucky pedigrees, that worked. And anybody that stepped out of line didn't make any money at all because the stock wasn't fashionable.

"I'm interested in producing the best kind of horse I can," he said. "I get bored really easily, and venturing out into foreign bloodlines has so much more appeal to me. My personal preference is a mare that has at least a little bit of speed but has a lot of stamina and looks the part, then breed them to something that has a little more speed than they did, but a horse that could get a classic distance."

It has been 25 years since Irwin traded his press pass for an owner's license and went into the syndication business, but he remains outspoken in the press and on Internet discussion boards on a range of issues, including medications and breeding trends. It was his dissatisfaction with some of those trends, including proliferating raceday medication and the rising price of yearlings, that sent him overseas to look for horses.

Thumbing through a German sale catalog in 2005, Irwin spotted the Acatenango mare Dalicia and immediately was intrigued.

"This filly still had a lot of racing in her," he said. "She was 4 years old. I had someone look at her who said she was absolutely gorgeous. She had a good speed rating with Timeform, her form looked good."

Irwin noted that Dalicia won a Group 3 at Baden-Baden in 2005 over Soldier Hollow, the German Horse of the Year in 2004 who also finished third in the 2006 Arlington Million.

"I liked the whole thing," he said. "In addition to that, I just like German mares because they don't allow drugs. Those guys breed for toughness. Some of their horses are a little on the common side, especially in the head, and some of these things almost look like warmbloods. They go a little crazy breeding for bone. But Dalicia was just beautiful, plus I liked the pedigree."

Irwin paid about \$400,000 for her, a price he said was the highest ever paid for a German auction filly in training at the time but less than he probably would have paid for a similarly accomplished filly in the United States.

Dalicia won only one race in the States for the 12 Team Valor investors who campaigned her, including Stonewall Farm owners Richard and Audrey Haisfield and the Bandoroffs. But Dalicia and another member of her family turned to gold in the long run. In 2006, Irwin paid \$128,000 at Germany's Baden-Baden yearling sale for Daveron, a Black Sam Bellamy filly out of Dalicia's full sister Darwinia. On Saturday, a little less than three hours before Animal Kingdom's Derby win, Daveron won Belmont's Grade 3 Beaugay for another Team Valor syndicate.

The mating that produced Animal Kingdom came about by chance in 2007. Team Valor had booked Dalicia to the Lane's End stallion Kingmambo, but when back problems took him off breeding duties, Irwin had to choose another stallion. Brazilian-bred Leroidesanimaux, a quick miler who became 2005's champion turf horse, had immediate appeal. Irwin had brokered the deal that sent Leroidesanimaux to the Haisfields' Stonewall Farm Stallions.

Animal Kingdom was foaled March 20, 2008, at the Bandoroffs' Denali Stud, where Craig Bandoroff called him a "nice colt" who had an uneventful upbringing. But Animal Kingdom's shareholders, meanwhile, were experiencing some turbulence that eventually led them to sell the colt and his dam.

"Haisfield got in trouble," Irwin said, "so we needed to liquidate those horses."

Facing a series of lawsuits totaling more than \$35 million over alleged unpaid debts, Stonewall Farm in Kentucky ultimately closed; numerous entities related to the farm and the Haisfields filed for bankruptcy protection. Carrying a Mr. Greeley colt, Dalicia sold to Shadai Farm at the Tattersalls December sale, where she brought just under \$400,000; now 10, Dalicia was bred this year to Japanese stallion Heart's Cry. But Irwin hung on to Animal Kingdom, buying out his original partnership with a \$100,000 bid for the colt at Keeneland's 2009 September yearling sale.

"I offered the people who had bred him a chance to race the foal," he said. "Some stayed in, some didn't."

New investors came over time. The unidentified last of 20 partners bought in two weeks before the Derby, his share price based on a \$2 million total valuation for the colt. The partnership includes Carl Pascarella, CEO of Visa; Bruce Zoldan, CEO of Phantom Fireworks; and Ed Weil, an 83-year-old who first raced horses in the 1950s and walked with Animal Kingdom from Churchill's barn area to the paddock on Derby Day. And there is Sue Fletcher, who watched the Derby in the Churchill clubhouse with her sister, Marti Baker, a first-time racegoer. Even some of them had been skeptical of Animal Kingdom's chances.

"I went into it thinking he hasn't raced in six weeks, he's been on grass, he's a strong horse, but I don't think he has a very good chance," said Fletcher, a 56-year-old widow and philanthropist from Paradise Valley, Ariz. "I'll tell you, when he started making that move, it was the most

incredible feeling. Coming across that finish line, we were jumping up and down, knocking each other's hats off. But it didn't really sink in until Sunday. We were just so excited and so happy. On Sunday, we were like, 'Did yesterday really happen?' "

The glow of Animal Kingdom's Derby success also has touched Stonewall, now operating a stallion farm in Florida. Leroidesanimaux, now managed by the Haisfields' son Marc, will probably breed about 150 mares this year, according to the farm's bloodstock and season sales manager, Michelle Hemingway. His fee is \$10,000, but you can bet that will rise.

But will Animal Kingdom's Derby win prove an inspirational game-changer for American breeding?

"For people who breed to race, I think it might mean a little something to them," Irwin said. "But people that breed to sell, I think they're just shaking their heads and saying we got lucky or it was a bad group of horses or any other kind of crazy comment you want to make that doesn't take into account what actually happened."