

July 23, 2009

TEAM VALOR GRABS SEVEN YEARLINGS IN FASIG-TIPTON'S JULY AUCTION, FIVE COLTS AND TWO FILLIES WILL BE GROUPED SEPARATELY INTO LLCs, IRWIN TAKES ADVANTAGE OF DEPRESSED MARKET TO BUILD FOR FUTURE, YOUR UNCLE SAM ALLOWS OWNERS TO EXPENSE 70% OF PURCHASE IN 2009



Team Valor International last year undertook an unprecedented action when for the first time in North America it bought half a dozen yearlings in one fell swoop to form a package. The first buyers' market in more than a decade prompted the unique concept, one that was embraced by 44 of Team Valor's clients, of which several were new to the stable or new to racing as owners.

This year Barry Irwin returned for more of the same. Last year the sale was down about 10 percent. This year the median dropped a further 27 percent from last year's depressed figure. "I loved what I saw this year and decided to make this sale our focus for the year, instead of the Saratoga summer or Keeneland fall sale, because I correctly figured that most buyers would be waiting to see how the market was going to flesh out.



"The quality on display had been significantly upgraded from recent Fasig-Tipton sales, as under the new ownership and management of the age-old auction company, a concerted effort had been made to recruit more quality yearlings and get consignors to shift some of their better stock from Saratoga and Keeneland. The catalogue and the individuals on offer were much improved. Based on what I saw, I decided to just go for it. We came away with a tremendous and varied selection of excellent quality individuals."

Irwin admittedly had a field day at the vendue, buying 7 yearlings at a cost of \$780,000. Among his purchases are an offspring of super-hot Medaglia d'Oro and a yearling that received the highest mark for conformation ever tendered by Barry Irwin.

"The colts at the very top were stronger than the fillies this year," said B. Eye. "I tend to prefer fillies, because a lot of times they are easier to buy and they can have residual value as breeding prospects. But this year it was easy to buy a top-quality colt, which is very unusual.

"I wound up buying 5 colts and 2 fillies. I like the fillies I bought very much, but other than a Medaglia d'Oro filly that realized \$350,000, I got the two that I wanted. One was at a giveaway price, too. We significantly upgraded the quality of the purchases over the previous year. I am thrilled with the type of individuals we were able to get." The numbers confirm Irwin's notion regarding the quality, because even in a depressed market, where the average price this year dropped from \$92,298 to \$77,716, Team Valor's yearlings this season averaged \$111,428, as compared to \$91,666 last season.



One reason Irwin was able to get what he wanted at the sale is that the famed yearling picker chooses his horses based on conformation and athleticism, not on fashion. In a down market, most people are less adventurous than usual and stick with tried and true bloodlines. Irwin has never played the fashion game and it has stood him in good stead.

All three Triple Crown races this year were won by members of the first crop of Medaglia d'Oro and Birdstone. Buyers of yearlings by unfashionable Birdstone and unproven MDO have been rewarded. Among the sires of yearlings bought by Irwin this time around are a) an obscure Freshman Sire, b) a totally unknown Freshman sire, c) a modestly received sire with 2-year-olds this year, d) an up and coming sire in Repent, e) an emerging successful sire in Sky Mesa, f) a thoroughly proven sire success in Yes Its True and g) the most talked about sire in the world in Medaglia d'Oro.



Making the acquisition of yearlings as attractive as the bargain prices in the “new economy” is the carry over for a second year of the Federal government’s tax incentives on the purchase of yearlings, which allows owners to write off as much as 70 percent of the cost of the yearlings and related expenses during the first year. The Feds are offering 50 percent bonus depreciation and 25 percent regular first-year depreciates on certain unused assets, and unraced horses such as yearlings qualify for this treatment.

“We know we are not living in great times and that most people have to be careful about what they spend, especially for non-essential activities like horse racing,” said Irwin. “A year or two from now, however, when prices are more expensive, the horses we bought this week are going to look mighty cheap. Those folks that decide to stock up now are likely to be rewarded and those that don’t are apt to be kicking themselves in their own behinds.”

Irwin has done very well with his yearling purchases over the years and in the last two years has bought horses that have won stakes races in the United States, South Africa, Europe, South America and the Middle East. The lot includes Champions and Grade 1 winners, as well as several Graded stakes winners. This season alone, Team Valor has sent out 11 individual stakes winners. Irwin travels a lot and he has a good handle on the yearling marketplace, both at home and abroad. So what is his business plan going forward in the current economy for those interested in racing with Team Valor International?



Fairbanks, bought as a Fasig-Titpon summer yearling at Saratoga, was a major Graded stakes winner that bred more than 120 mares this season after being syndicated at a figure of \$3 million for breeding purposes to stand in the State of Pennsylvania.

“Last year, out of frustration, I announced that we would put the buying of proven racehorses on the back burner,” Irwin said. “Prospective sellers were so unrealistic in their pricing, I made a decision to concentrate on yearlings. We have bought a couple of runners privately since then, but by and large most of our acquisitions have been yearlings and will be for the foreseeable future, because this makes the most sense in obtaining value for money.

“This is a particularly good year to be buying yearlings, because many people that normally don’t offer their best stock or any stock at all, are sending quality horses to the sales. Breeders are sellers. Some will protect their horses. Gosh, 4 of every 10 horses that passed through the ring this week failed to reach their reserves, so there are still some hardboots that cannot come to grips with the real world. But more good horses will be available this year than in quite some time. And we want to be able to take advantage of it.

Rather than form one large partnership consisting of 7 yearlings, Team Valor instead has decided to create four separate Limited Liability Companies. Participants can buy a minimum of 5 percent of 3 of the 4 partnerships, and 2 ½ percent minimum of the larger one. If prospective partners buy a part of each of the LLCs and want to take a smaller percentage than 5 percent in the less costly LLCs, TVI will accommodate them. Interested parties are invited to contact Megan Jones at Team Valor’s Kentucky office (888) 434-2677 (teamvalor3@aol.com) or Aron Wellman in California (310) 968-9559 or (teamvalornews@aol.com).

Without further ado, here is the line up of yearlings bought and how they are being packaged:

ROCKNE LLC

Name: Rockne

\$100,000

Chestnut colt, Star Dabbler out of Run Caroline Run, by Pentelicus.

Trainer: Wesley Ward

AMIRIGHTORAMIRIGHT LLC

Name: Amirightoramiright

\$100,000

Bay colt, Closing Argument out of Race to Glory, by Honour and Glory

Trainer: Rick Violette

EULONIA/THISTLEDEW LLC

\$160,000

Name: Eulonia

Bay filly, Repent out of Justine, by Pirate’s Bounty

Trainer: John Sadler

Name: Thistledew

Bay filly, Suave out of Sedona Berry, by Strawberry Road

Trainer: Mark Hennig

SUMMER SALE YEARLING COLT LLC

\$625,000

Name: Standing O

Bay colt, Medaglia d’Oro out of Honeycomb Gus, by Is It True

Trainer: Todd Pletcher

Name: Meistersinger

Bay colt, Yes Its True out of Uncontrollable, by Wild Again

Trainer: Todd Pletcher

Name: Halefellow Wellmet

Chestnut colt, Sky Mesa out of Vaguely Rich, by Caveat

Trainer: Jimmy Toner

SOLD OUT

ROCKNE

chestnut colt, Star Dabblers—Run Caroline Run, by Pentelicus

\$100,000

Wesley Ward

Kentucky, Florida



Rockne was rated at 9 ½ on conformation, the highest grade ever given a yearling by Barry Irwin in his professional career. “He is, quite simply, a freak of nature. He is extraordinarily mature for his age and looks like he could be led over for the races at Saratoga this month. He is a knockout. He is very well muscled. He has a fantastic hind leg with a lot of leverage. He has the perfect pastern angle. He has the posture of a true athlete. He took my breath away.”

The game plan with Rockne will be unique for Team Valor International.

Barry Irwin explains: “Because he is advanced, I want to be able to capitalize on it. This is not a long term prospect. I see this colt as a sparkler, one that is ready to burn brightly very early in his season at 2. Therefore, my plan consists of getting him to a high level as quickly as possible at 2 and selling him for a profit.

“I spoke with Wesley Ward, who now must be regarded as the top trainer of 2-year-olds in North America after winning the Group 2 Queen Mary Stakes at Royal Ascot last month.



“Wesley trained Omega Code for us a few years ago and, when we resold him for the same figure of \$1 million that we had paid for him, Wesley was grateful, because he and his dad owned 25 percent. So Wesley had a warm feeling toward me.

“I explained my plan to Wesley and asked if he would train and ready the colt for a top performance as early as possible, so that we could put the colt in position to be turned over. He agreed.

“There is no better trainer of young stock in our neck of the woods than Wesley. He dominated the baby races at Keeneland and Churchill Downs. He started with his juveniles at Royal Ascot.”

Rockne was bought for the reasonable figure of \$75,000. Irwin revealed that he was prepared to go up to \$250,000 to get him. But two things conspired to keep the price down. First, he is by a completely unknown stallion named Star Dabblers. Second, he was the only horse in the sale of his unknown consignor.

“I seriously doubt that many people gave him even the once over,” Irwin said. “The catalog page would not have attracted many lookers. And nobody knew the consignor.”

Irwin said that if the colt came out running, few potential buyers would be put off by a dazzling effort on the track.

Star Dabblers (right), by the way, was not exactly the proverbial “empty stall.”

A son of Leading Sire Saint Ballado (sire of Team Valor’s Kentucky Derby runner-up Captain Bodgit), Star Dabblers won the Grade 2 Indiana Derby routing and was runner-up to Henny Hughes (produced by former Team Valor stakes horse Meadow Flyer) in the Grade 1 King’s Bishop Stakes at Saratoga.

From only 7 starts, Star Dabblers had 3 wins and 3 seconds, with a third, so he was never off the board, and he earned more than \$319,000. An unbelievably powerfully built bay horse, Star Dabblers stands for a fee of \$7,500 at Richland Hill Farm near Midway, Kentucky.



<http://www.fasigtipton.com/catalogs/2009/0720/213.pdf>

SOLD OUT



FACT SHEET

Name	Rockne
Age	yearling
Sex	colt
Color	Chestnut
Height at Maturity	16 h
Bred	Kentucky
Birthdate	March 25, 2008
Eligibilities/Nominations	Breeders' Cup, KTDF
Trainer	Wesley Ward
Sire	Star Dabblers
Dam	Run Caroline Run
Sire Line	Saint Ballado ... Halo ... Hail To Reason ... Turn To
Dam Sire Line	Pentelicus ... Fappiano ... Mr Prospector
Inbreeding	5 x 5 Raise A Native 5 x 5 Buckpasser 5 x 5 My Dear Girl
Family	Champion Mi Vereda, Graded stakes winners Superbity, Dr. Carter, In Reality, etc.
Dosage Profile	4 2 11 1 0
Dosage Index	1.77
Center of Distribution	0.50
Auction Cost	\$75,000
Total Valuation	\$100,000
10 % share	\$10,000
5 % share	\$5,000

AMIRIGHTORAMIRIGHT

bay colt, Closing Argument—Race to Glory, by Honour and Glory

\$100,000

Rick Violette

New York, Florida



Amirightoramiright (Am I Right, or Am I Right?), which is a good name for a Closing Argument colt, attracted Barry Irwin upon physical inspection because of his depth, his power and his low center of gravity. “He is very much a representative of his sire line,” said Irwin. “He has the same depth and power as his own sire Closing Argument and his grandsire Successful Appeal.

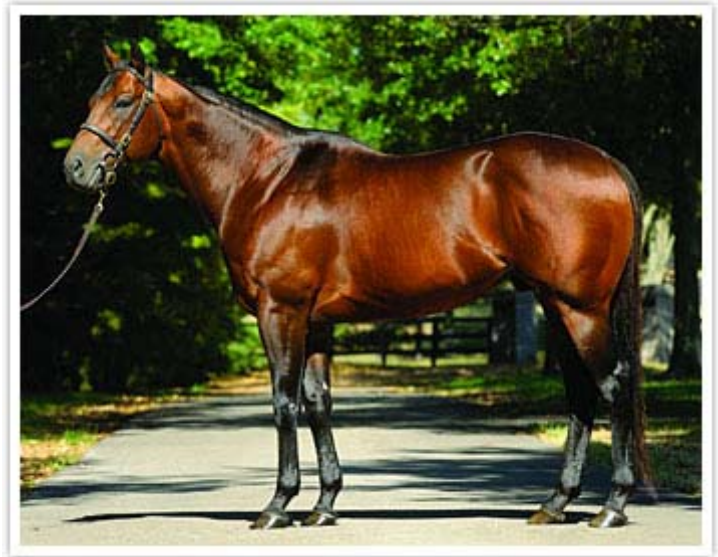
“I am very familiar with both of these horses, as I tried to convince Stonewall Farm to buy Successful Appeal just before he hit it big and I came very close to buying 50 percent of Closing Argument, but there was a physical issue that precluded finalizing a sale.

“This is an emerging line, because Closing Argument is actually a physical improvement over his own sire Successful Appeal. Closing Argument, whose first crop runs this season at 2, recently sired his first stakes winner at Woodbine. Closing Argument was bred to sprint and he looks like a sprinter, yet he carried his speed well enough to finish second in a little race named the Kentucky Derby.”

Closing Argument (right) stood for a fee of \$12,500 in 2009 at Hill n Dale Farm near Lexington, Kentucky, where Medaglia d'Oro and Candy Ride began their careers at stud.

He may be a physical improvement on his own sire because he is out of a mare by Mr. Greeley, which could be responsible for adding height and overall physical stature.

Amirightoramiright is the second foal from a filly that was a stakes-placed daughter of Fortissima, a Grade 1 Classic winner of the One Thousand Guineas in Chile.



Adding value and potential to the acquisition of this colt is the fact that he is a New York-bred. Most horses that are bred in New York lack the physical tools to take advantage of their birthright, which is to be able to run against bums for a lot of money.



Amirightoramiright is different. He is a truly gifted physical specimen by anybody's measure and, if he trains on as expected for Rick Violette, he should have a lucrative and successful career.

As if this is not enough of an incentive to participate in this venture, it should be pointed out that this colt is eligible for the lucrative Florida Stallion Series of juvenile races in the Sunshine State.

Amirightoramiright has been sent to the Manuden Farm of Nick and Jacqui de Meric, who last season broke and trained Winsockie for

Team Valor. The de Merics have handled a lot of horses for Team Valor over the years and they have sent a steady stream of stakes runners to the stable. Their farm and training center is located in the heart of Ocala, Florida.

Trainer Rick Violette, one of the best all-around conditioners in New York, currently trains former TVI yearling buys Forward Harch and Coinage, both of which are juveniles this season.

<http://www.fasigtipton.com/catalogs/2009/0720/207.pdf>



FACT SHEET

Name	Amirightoramiright
Age	yearling
Sex	colt
Color	bay
Height at Maturity	16 h 1/2 inch
Bred	New York
Birthdate	March 9, 2008
Eligibilities/Nominations	Breeders' Cup, Florida Stallion S. Series, Aspirant S., NY Breeders Futurity
Trainer	Rick Violette
Sire	Closing Argument
Dam	Race To Glory
Sire Line	Successful Appeal ... Valid Appeal ... In Reality
Dam Sire Line	Honour and Glory ... Relaunch ... In Reality
Inbreeding	4 x 4 In Reality 5 x 5 Mr Prospector
Family	Grade 1 winner Fortissima, Graded stakes winner Sir Gallovic, Stakes winners Meyer, Acqua Di Parma, etc.
Dosage Profile	2 1 3 0 0
Dosage Index	3.00
Center of Distribution	0.83
Auction Cost	\$80,000
Total Valuation	\$100,000
10 % share	\$10,000
5 % share	\$5,000

SOLD OUT

THISTLEDEW

bay filly, Suave—Sedona Berry, by Strawberry Road

\$160,000 for two

Mark Hennig

New York, Florida, Kentucky



Thistledew was the third highest-rated filly in the Fasig-Tipton July sale as graded by Barry Irwin, who first and second picks both sold for \$350,000, making them tied behind a \$450,000 Medaglia d’Oro for the second highest-priced yearling misses in the sale.

Irwin was able to knock her down for \$85,000.

“I got lucky on a few accounts,” Irwin said. “First of all, she was hip number 8, so she sold early in a sale that had wobbly legs in the beginning as potential bidders tried to gauge the tempo and tenor of the sale. Secondly, she is by a first crop sire in Suave that has no great following.

“She unquestionably was among the top three fillies in the sale in terms of her top line (body above her limbs). For a yearling filly, she possesses extraordinary presence and depth. She has a girth on her that won’t quit, a gorgeous and muscled shoulder and a full and shapely hip. Wowee!”

Thistledew has a bold head that is masculine and strong. For such a big filly (she is going to finish up at about 16 hands 1 ½ inches), she has remarkable balance.

“The two fillies that I rated higher were by Medaglia d’Oro and Rock Hard Ten,” Irwin said. “I did not plan to bid on the Medaglia d’Oro because I didn’t want to spend as much as \$350,000 on a filly in this sale and I never even got a bid in on the Rock Hard Ten before she rose out of sight to \$350,000. I would have gone to around \$250,000 on the Suave if pressed.”

Irwin said he saw at least two other yearlings by Suave that looked very impressive in their own right and he pegs him as a real sleeper of a sire in the making, along with Rockport Harbor and Badge of Silver, all of which had multiple representatives with well above average physical specimens.

Suave (right) is a Freshman yearling sire by leading North American sire A. P. Indy. He earned more than \$1.3 million, winning the Grade 2 Washington Park Handicap in track record time and the Grade 2 Saratoga Breeders Cup Handicap among his Graded victories. Additionally, the stout bay horse placed in the Grade 1 Jockey Club Gold Cup at Belmont Park, the Swaps in California, the Indiana Derby and the Illinois Derby. Suave stands at historic Darby Dan Farm in Lexington, Kentucky.



The sire of Thistledew was produced by Urbane, a millionaire winner of the Grade 1 Santa Anita Oaks and the Grade 1 John A. Morris Handicap in New York. Urbane was sired by Citidancer, a colt that lost only his last outing while racing for Team Valor in New York.

Thistledew hails from a productive family, as she is a half-sister to \$1,268,900-earner and stakes winner Eishin Hampton from Japan and \$170,258-earner and Grade 2 San Felipe Stakes placed Level Red, who is still racing this season at 5 for trainer Todd Pletcher.

Second dam Tromphe de Naskra was a stakes winner of more than \$200,000 that produced in \$435,755-earner Northern Emerald a mare that won the Grade 1 Flower Bowl Handicap at Belmont .

<http://www.fasigtipton.com/catalogs/2009/0720/8.pdf>

SOLD OUT



FACT SHEET

Name	Thistle Dew
Age	yearling
Sex	filly
Color	dark bay/brown
Height at Maturity	16 h 1 1/2 inch
Bred	Kentucky
Birthdate	Feb 2, 2008
Eligibilities/Nominations	Breeders' Cup, KTDF
Trainer	Mark Hennig
Sire	Suave
Dam	Sedona Berry
Sire Line	A.P. Indy Seattle Slew ... Bold Reasoning ... Boldnesian
Dam Sire Line	Strawberry Road ... Whiskey Road ... Nijinsky ... Northern Dancer
Inbreeding	5 x 5 Northern Dancer
Family	Grade 1 winner Northern Emerald and SWs Eishin Hampton and Tromphe De Naskra, etc.
Dosage Profile	2 7 8 1 0
Dosage Index	2.60
Center of Distribution	0.56
Auction Cost	\$85,000
Total Valuation	\$105,000
10 % share	\$10,500
5 % share	\$5,250
2 1/2 % share	\$2,625

SOLD OUT

EULONIA

bay filly, Repent—Justine, by Pirate's Bounty

\$160,000 for two

John Sadler

California, Kentucky



Eulonia, although considered by Barry Irwin to still be very immature, was rated behind only four other fillies in the entire Fasig-Tipton summer sale by B. Eye. After all, she was born on April 24, so she was behind 90 percent of the horses in the sale in terms of age.

“I bought her on the come,” Irwin said. “At \$40,000, she was unquestionably the bargain of the sale as far as I am concerned. Her late birth date precluded any pinhookers from buying her even at the price and she is such a smooth, feminine type, that the pinhookers wouldn’t have cared for that either.

“Eulonia also has a lot of regional California names in her pedigree. I am familiar with them, they don’t bother me in the slightest, and I happen to think she comes from the best family in California in the last 25 years. It is the same family as a little animal I call King of the Roxy!”

Barry Irwin was attracted to the filly based on her conformation. "She was beautifully proportioned. All of the parts fit. She is feminine, pretty and lady-like in her appearance and her demeanor. I like the fact that for a feminine filly that is a late foal, Eulonia has a strong and full neck.

"This filly figures to improve mightily over the next several months and I have a wonderful feeling about her prospects to be a force on the racetrack. I fully expected to pay about \$165,000 for her."

Repent (right), sire of Eulonia, was a good at 2 and 3, winning the Grade 2 Kentucky Jockey Club Stakes as a juvenile at Churchill Downs and the Grade 2 Louisiana Derby at 3 en route to career earnings of more than \$1.25 million. From 10 outings, he had 5 wins, 3 seconds, 1 third.

He also was runner-up to European and North American 2yo Champion Johannesburg in the Breeders' Cup Juvenile and runner-up to super hot sire Medaglia d'Oro in the Travers Stakes.

Because he is by sire failure Louis Quatorze, he gets little respect and stood for only \$7,500 this year, even though he is an unqualified success.

Barry Irwin said "He is the most underrated sire in North America. Listen to this: from his first two crops he has sire 7 stakes winners and 13 stakes-placed runners. He gets colts and fillies and they can run long on dirt or synthetic."



Eulonia is from a female family that has blossomed and flourished in North America and Europe.

Her stakes-producing dam is a half-sister to 6 stakes horses and to the dam of stakes winners Slew's Tizzy and Slew's Tiznow.

Under the next dam are Grade 1 winners and Champions such as Spanish Fern, Al Bahathri, Hasbah, and Double Discount.

It is a family cherished by The Maktoum Family and respected in every corner of the globe where Thoroughbreds are raced.

<http://www.fasigtipton.com/catalogs/2009/0720/406.pdf>

SOLD OUT



FACT SHEET

Name	Eulonia
Age	yearling
Sex	filly
Color	dark bay/brown
Height at Maturity	16 h
Bred	Kentucky
Birthdate	April 24, 2008
Eligibilities/Nominations	Breeders' Cup, Florida Stallion S. Series
Trainer	John Sadler
Sire	Repent
Dam	Justine
Sire Line	Louis Quatorze ... Sovereign Dancer ... Northern Dancer
Dam Sire Line	Pirate's Bounty ... Hoist The Flag ... Tom Rolfe ... Ribot
Inbreeding	none within 5 generations
Family	Graded stakes winners Slew's Tizzy, King of the Roxy, Best Dress, Al Bahathri, Spanish Fern, Geraldine's Store, Double Discount, etc.
Dosage Profile	3 2 2 0 1
Dosage Index	3.00
Center of Distribution	0.75
Auction Cost	\$40,000
Total Valuation	\$55,000
10 % share	\$5,500
5 % share	\$2,750
2 1/2 % share	\$1,375

STANDING O

bay colt, Medaglia d'Oro—Honeycomb Gus, by Is It True

\$625,000 for three

Todd Pletcher

Everywhere



Standing O represents the cream of the crop of the current group of yearlings bought at the sale. Barry Irwin had him tied for third in terms of conformation among the colts in the sale. Taking his sire and family into consideration, however, he very well could have been the pick of the sale, as he is from the third crop of foals sired by Medaglia d'Oro, who changed hands last month at a valuation of more than \$65 million when the final tally was counted.

Barry Irwin is known to have a particular affinity for MDO, since it was B. Eye who bought him on behalf of his former owner for \$10.5 million when he was retired from racing. In hindsight, buying MDO looks to have been a no brainer, except following his retirement from racing, the son of El Prado languished in the barn of trainer Bobby Frankel, because nobody wanted to shell out the \$10.5 million for a son of El Prado.

MDO is the sire of Rachel Alexandra and a slew of other classy racehorses in his sensational first crop that has propelled him to a spot where he may live up to his former owner's prediction of him being the next Storm Cat.

Standing O inherited the characteristics that make his sire the best-looking horse to stand in Kentucky in many a moon.

“He is a gorgeous animal with an abundance of quality that makes a real horseman swoon,” Irwin said. “Like MDO, he is perfectly balanced, with the correct pastern angle, a good hip and shoulder and the most expressive eye imaginable.”

Irwin did not expect to be able to buy him for only \$250,000, but while he waited to buy Eulonia a few hips later, he watched Standing O go through the ring. When the bidding began to soften, he walked up, bumped a guy from \$220,000 to \$250,000 and walked away with the prize.



Medaglia d'Oro is the world's most in-demand stallion.

The MDO colt was the second highest-selling colt on the second day of the public auction sale.

Standing O is the first foal from \$96,420-earner Honeycomb Gus, a winner of 5 races. She was a half-sister to stakes winners Cauy (\$260,545) and Maria's Mirage (\$191,003). The next dam produced 3 stakes winners in Quality Exchange (won all 5 of her starts at 3 including the Smart Deb Stakes), Basic Exchange (Rancho Santa Fe Stakes at Del Mar) and Ideal Exchange. The family goes back to Grade 2 San Felipe Handicap winner and sire Advance Man.

Standing O (as in “ovation”) has been sent to Dr. Barry Eisaman's Eisaman Equine to be broken and trained.

The January 30 foal is bred to run well at 2, but he will not be pressed, as he appears to have enough quality to wait on a bit.

Todd Pletcher will receive the hotshot colt and pick him up in the spring. Depending on what he does at age 2, he could spent the winter of his 3-year-old season in California.

<http://www.fasigtipton.com/catalogs/2009/0720/395.pdf>





FACT SHEET

Name	Standing O
Age	yearling
Sex	colt
Color	dark bay/brown
Height at Maturity	16 h
Bred	Kentucky
Birthdate	January 30, 2008
Eligibilities/Nominations	Breeders' Cup
Trainer	Todd Pletcher
Sire	Medaglia d'Oro
Dam	Honeycomb Gus
Sire Line	El Prado ... Sadlers' Wells ... Northern Dancer
Dam Sire Line	Is It True ... Raja Baba ... Bold Ruler
Inbreeding	5 x 5 My Babu
Family	GSW Advance Man and SWs Cauy, Maria's Mirage, Quality Exchange, Basic Exchange, Ideal Echange, Cool Ashlee, Diachrony, etc.
Dosage Profile	3 3 6 2 0
Dosage Index	1.80
Center of Distribution	0.50
Auction Cost	\$250,000
Total Valuation	\$312,500
10 % share	\$31,250
5 % share	\$15,625
2 1/2 % share	\$7,812.50

Halefellow Wellmet

chestnut colt, Sky Mesa—Vaguely Rich, by Caveat

\$625,000 for three

J. J. Toner

New York, Florida



Halefellow Wellmet immediately attracted the eye of Barry Irwin with his overall balance for a colt that is going to be tall and rangy and is built to run long. As tall as he is, he has a good-sized engine behind to propel him and a fine slope to his shoulder. Over all he is a great package, said Irwin.

“He stands over a lot of ground, yet is so well balanced, which I really like,” Irwin remarked. “He is an easy walker. I loved his pastern ankle. Being a relatively late foal for this sale (he was born on April 14), I hoped he might be a bargain, and at \$130,000 he most certainly was. A colt like him two years ago would be a \$300,000 yearling anywhere.”

Based on his conformation and his pedigree, Team Valor has decided to give the colt to J. J. (Jimmy) Toner, who does well with horses that run long. Irwin thinks this colt has a chance to perform well on either dirt or turf.

Halefellow Wellmet was produced by a Caveat mare, just like Sailor’s Cap, whom Toner developed into one of the top grass horses in the country until his untimely and shocking demise.

Sky Mesa, sire of Halefellow Wellmet, had a short but brilliant career on the track, from his 6 starts winning the Grade 1 Hopeful at Saratoga going short and the Grade 2 Breeders' Futurity Stakes at Keeneland going long. He was one of the top-ranked colts of his generation.

As a 3-year-old he only ran 3 times, but was second in the Grade 1 Haskell to Peace Rules and third in the Grade 2 Dwyer at Belmont Park.

Sky Mesa, a son of Pulpit out of Storm Cat's \$666,498-earning daughter Caress, entered stud at Claiborne Farm with the highest expectations and his yearlings sold for big prices.



The well-regarded Sky Mesa got off to a very slow start and stud and seemed to be headed directly into oblivion, but this season he has gotten hot, as he is now the leading sire of his crop in terms of number of stakes winners and Graded stakes winners.



A versatile sire in terms of surfaces, Sky Mesa is the sire of General Quarters, winner on Polytrack of the Grade 1 Blue Grass Stakes; Terrain, the ill-fated Grade 2 Arlington-Washington Futurity hero and placed in the Grade 1 Breeders' Futurity that met an untimely demise after running third in the Grade 2 Louisiana Derby; Sky Diva, winner of the Grade 1 Frizette Stakes at Belmont Park; and Storm Mesa, a brilliantly fast filly that won the Grade 2 San Clemente Stakes last year at Del Mar.

Halefellow Wellmet was produced by the stakes-winning Caveat matron Vaguely Rich, a \$134,393-earner best in the Maryland Million Ladies Stakes going long on dirt at Laurel Park. The family is classy and sound and reminds Barry Irwin of Unbridled Belle's family, in

that it is loaded with horses that experienced long careers on the racetrack.

Vaguely Rich herself was a half-sister to \$253,302-earner and stakes winner Blue Sky Princess, she the dam of stakes winners Tessa Blue (\$533,020) and Inner Harbour (\$350,392). The next dam was Dowery, best in 13 of 25 outings for earnings of nearly \$400,000 when that was a lot of money. She is the dam of a Grade 2 Demoiselle winner at Belmont and several stakes winners descend from her.

<http://www.fasigtipton.com/catalogs/2009/0720/261.pdf>



FACT SHEET

Name	Halefellow Wellmet
Age	yearling
Sex	colt
Color	Chestnut
Height at Maturity	16 h 1 inch
Bred	Kentucky
Birthdate	April 14, 2008
Eligibilities/Nominations	Breeders' Cup
Trainer	Jimmy Toner
Sire	Sky Mesa
Dam	Vaguely Rich
Sire Line	Pulpit ... A.P. Indy ... Seattle Slew
Dam Sire Line	Caveat ... Cannonade ... Bold Bidder
Inbreeding	4 x 5 Northern Dancer 5 x 5 Secretariat
Family	G1 stakes winner Reluctant Guest, GSWs Tessa Blue, Dowery, Minister Wife and SWs Vaguely Rich, Blue Sky Princess, Inner Harbour, etc.
Dosage Profile	3 3 8 2 0
Dosage Index	1.67
Center of Distribution	0.44
Auction Cost	\$130,000
Total Valuation	\$162,500
10 % share	\$16,250
5 % share	\$8,125
2 1/2 % share	\$4,062.50

MEISTERSINGER

bay colt, Yes Its True—Uncontrollable, by Wild Again

\$625,000 for three

Todd Pletcher

Everywhere



Meistersinger has the look and pedigree to be a very productive 2-year-old and a top sprinter later in his career. He is being sent to trainer Todd Pletcher. But first, in an effort to make sure that he is prepared with an early juvenile career in mind just the way Pletcher likes them to arrive at his barn at Palm Meadows in March, Barry Irwin has first sent the colt to Todd's father, trainer J. J. Pletcher, who owns and operates Payton training center in Florida.

“For years we have sent our youngsters in the main to Barry Eisaman, who we will continue to use,” said Irwin. “But invariably, even our most precocious youngsters have not been ready to run early because this is not Barry’s specialty. With a colt like this who is bred and has the look of an early one, we want to ‘put him on the lead’ as the expression goes.”

Meistersinger is a typically tall son of Yes Its True. He has a lot of scope, with a well muscled shoulder and well developed hindquarters.

“He is not an overdone slob of a horse for a sprint type. I especially like his front legs, both from the front and the side,” said Irwin. “One has to be wary of soundness when buying super fast horses and this colt looks like he can stand the gaff. He is all man.”

Meistersinger is a son of Yes Its True, an earner of \$1,080,700 that won 4 stakes at 2 and 6 at age 3. He was the earliest developer of his own crop, winning the WHAS on Kentucky Derby Day, the Sapling at Monmouth during the summer and the Hollywood Juvenile Championship in time equal to the track record in California. He carried his speed around two turns to finish third in the G2 Breeders’ Futurity at Keeneland.

Yes Its True will even more brilliant at 3, winning the Grade 1 Frank de Francis Memorial Dash in 1:08 and change, among his 6 stakes victories.

He retired to stud the winner of 11 of 22 races.



While most of Yes Its True offspring make their mark in sprints, plenty have gone long, including Proud Accolade, best over a mile in the Grade 1 Champagne Stakes at Belmont Park; Actin Good, who won the Grade 3 Pegasus at The Meadowlands around two turns; B. B. Best, winner at age 2 of the 1 1/16-mile Florida Stallion In Reality Stakes; and Yes He’s the Man, winner of the 1 1/16-mile Grade 3 Spend a Buck Handicap.



Meistersinger has a 2-year-old full sister named Southern Truth, who interestingly was bred and is owned by the breeder of Team Valor yearling purchase Rockne at the same Fasig-Tipton sale.

Second in her debut, Southern Truth returned on June 3 to romp home on top by 3 ½ lengths, her final time of :51 4/5 equaling the Monmouth Park track record for 4 ½ furlongs.

Meistersinger and Southern Truth are 2 of the first 3 foals from Uncontrollable, a stakes-placed filly by Breeders’ Cup Classic winner Wild Again. The cross of breeding Yes Its True to a Wild Again mare worked well with Yes He’s the Man, multiple stakes winner going long on dirt twice in stakes at Monmouth Park.

Graceful Minister, the Deputy Minister second dam of Meistersinger and Southern Truth, earned more than \$446,000 racing mostly in Kentucky. Third dam Cagey Exuberance earned \$765,017 and was the dam of \$746,102-earner Burbank.



FACT SHEET

Name	Meistersinger
Age	yearling
Sex	colt
Color	dark bay/brown
Height at Maturity	16 h 1 inch
Bred	Kentucky
Birthdate	February 13, 2008
Eligibilities/Nominations	Breeders' Cup
Trainer	Todd Pletcher
Sire	Yes It's True
Dam	Uncontrollable
Sire Line	Is It True ... Raja Baba ... Bold Ruler
Dam Sire Line	Wild Again ... Icecapade ... Nearctic
Inbreeding	3 x 4 Icecapade 4 x 5 Proudest Roman
Family	Graded stakes winners Cagey Exuberance, Final Fling, In Excessive Bull, Royale Michele, and stakes winners Graceful Minister, Burbank, Lily La Belle, etc.
Dosage Profile	4 3 3 0 0
Dosage Index	5.67
Center of Distribution	1.10
Auction Cost	\$120,000
Total Valuation	\$150,000
10 % share	\$15,000
5 % share	\$7,500
2 1/2 % share	\$3,750

From *Thoroughbred Daily News* comes the following:

Team Valor Gets on the Medaglia Train...



Team Valor International's Barry Irwin was active during Monday's opening session, purchasing three yearlings for a total of \$240,000. Back and ready to buy some more Tuesday, Irwin acquiring two yearlings early in the session before landing the second-highest priced colt of the day. Irwin went to \$250,000 for hip 395, a son of Medaglia d'Oro out of Honeycomb Gus (Is It True). The dark bay, a member of the Gainesway consignment, is the first foal out of his seven-year-old dam, who is a half-sister to MSW Maria's Mirage (Maria's Mon) and SW Caury (Maria's Mon). "I thought he was a very well-balanced horse," explained Irwin. "To tell you the truth, I didn't think I could get him." Irwin, who brokered the deal to stand the stallion at Stonewall Farm when the son of El Prado retired to stud in 2004, pointed out that it wasn't the catalog page that drew him to the Jan. 30 foal. "It's a nice family, and I would probably give it a B minus on my scale," Irwin said. "Honestly, I didn't know who this colt was by when I first looked at him. I just go out and look at the horses, and I buy them based on what they look like. All I want is the horse." Earlier in the session, Irwin purchased a pair of colts: hip 259, by Yes Its True, for \$120,000; and hip 261, by Sky Mesa, for \$130,000. "I was actually hanging around waiting for a lesser priced filly and I saw [hip 395] in my price range, so I went for it," added Irwin. Soon after securing the Medaglia d'Oro colt, Irwin paid \$40,000 for hip 406, a dark bay filly by Repent. The previous afternoon, Irwin acquired a filly by Suave for \$85,000; a colt by Closing Argument for \$80,000 and a colt by Star Dabbler for \$75,000. "The market is depressed, and it's good for my business," stated Irwin. "We are buyers. Last year was a good buyers' market, it was down 10 percent. Now it's down a third from that last year, so this is good for me. I have bought at least one from Gainesway over the past three years, and I usually get the best one." And did Irwin managed to get the best one this year? "I hope so," he said, grinning.

Leading Buyers at 2009 Fasig-Tipton July Sale

Rank	Name	Number	Total
1	John Ferguson Bloodstock	5	\$1,555,000
2	Divine Assetts Inc	14	\$965,000
3	Team Valor International	7	\$780,000
4	Off The Hook	9	\$638,000
5	Buzz Chace, agent	5	\$620,000
6	Mike Ryan, agent	5	\$565,000
7	Starlight Partners	3	\$565,000
8	Silverton Hill LLC	4	\$560,000
9	Jay Em Ess Stable	3	\$530,000
10	Dapple Bloodstock	4	\$527,000
11	B.C.3 Thoroughbreds	3	\$522,000
12	Dennis Yokum, agent	2	\$430,000
13	Twin Creeks Farm	2	\$410,000
14	Nick de Meric, agent	4	\$367,000
15	Seth Benzel, agent	5	\$357,000
16	Kenneth G. McPeek, agent	6	\$344,000
17	Bruce Headley	3	\$330,000
18	Cheyenne Stables	2	\$295,000
19	Bob Feld, agent	2	\$290,000
20	McMahon Bloodstock	4	\$282,000

From *Daily Racing Form* comes the following:

Fasig-Tipton sale numbers down

by Glenye Cain Oakford



As sales figures continued to slump versus last year's numbers, Medaglia d'Oro proved golden Tuesday at Fasig-Tipton's July select yearling sale here. Medaglia d'Oro, relocated earlier this summer from Stonewall Stallions to Darley, sired the sale-topping \$425,000 filly out of Argentine Grade 2 winner Ting a Folie. Darley owner Sheikh Mohammed al-Maktoum bought the sale topper from David and Anne Hanley's Whitechurch Farm (Warrendale Sales, agent). He also bought Hip No. 428, a \$230,000 Stormy Atlantic-Luluwa filly from Bedouin Bloodstock agency, and Hip No. 491, a \$150,000 Proud Citizen-Rimini Road filly from Airdrie, agent. Maktoum also bought Monday's session topper, a \$400,000 Birdstone-Slew Smarts colt sold by Dapple Stud, agent.

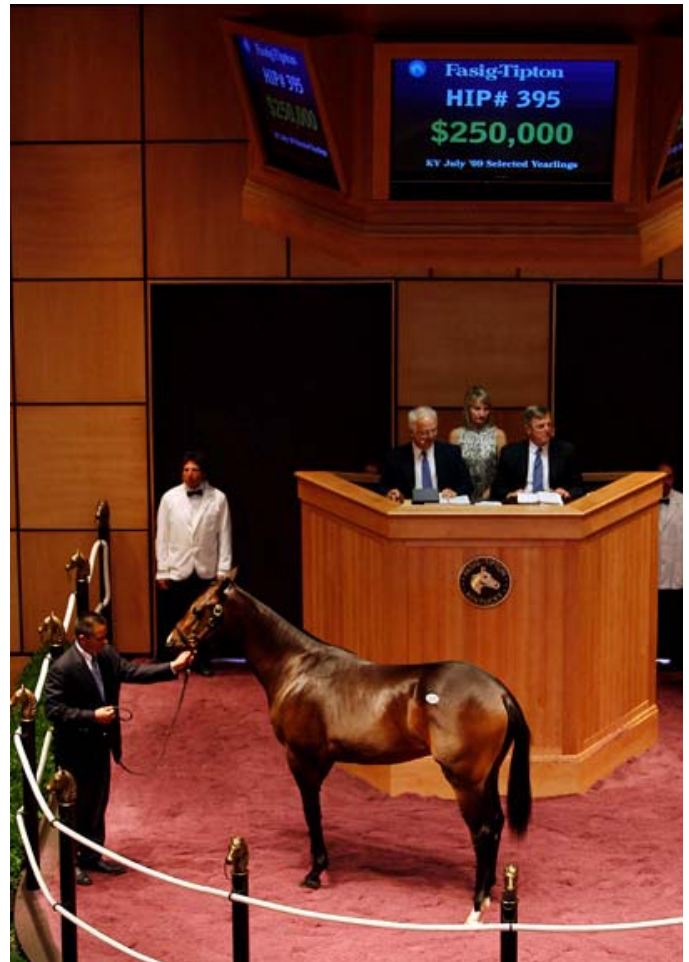
The sale-topping filly, Hip No. 250, is a half-sister to stakes-placed Bastakiya, who raced for Maktoum's wife, Princess Haya of Jordan.

Tuesday's final session fared better than Monday's opening day, when gross and median both fell 33 percent and average price declined by 24 percent. On Tuesday, 132 yearlings brought \$11,499,500, down 23 percent from last year when 163 horses sold. Tuesday's average of \$87,117 was 4 percent lower than last year, and the \$63,500 median was down 15 percent. Buy-backs increased slightly, from 33 percent last year to 36 percent.

Cumulatively, the two-day auction sold 268 horses for \$20,828,000, down 26 percent from last year's gross for 305 horses. The two-day average of \$77,716 was down 15 percent, and the \$55,000 median was off by 27 percent. Buy-backs were 37 percent, down from 39 percent in 2008.

"The market isn't terrible, because horses are trading," pointed out Terry Arnold, general manager for William Shively's Dixiana Farm, a first-time consignor. "It's a good market for buyers who want to race, and it's a good market for people who want the option to sell these horses as 2-year-olds, because I think they're getting pretty good value."

In addition to the sale topper, Medaglia d'Oro also sired a \$250,000 son of Honeycomb Gus that Gainesway, agent, sold to Team Valor; a \$370,000 filly out of Peridot that Bert Wellker (Warrendale, agent) sold to Twin Creeks Racing; a \$135,000 son of Romantic Romance that Taylor Made, agent, sold to Tim Kegel, agent; and a \$125,000 daughter of Courtly Kathy that Taylor Made, agent, sold to Fox Hill Farm, among others.



Team Valor bought the Medaglia d'Oro colt for \$250,000, which was the second highest-priced colt on Tuesday.

Other sires with yearlings selling for \$200,000 or more included Speightstown, Harlan's Holiday, Tapit, Stormy Atlantic, Malibu Moon, and Unbridled's Song. Pinhookers were in action, too. B.C.3. Thoroughbreds paid \$335,000 for Hunter Valley agency's Speightstown-Motel Lass colt, and Murray Smith's Divine Assets Inc. bought five yearlings Tuesday for a total of \$470,000. Those two were among the day's biggest spenders.

Kitty Taylor, owner of Warrendale Sales, said that the sale topper's price was "about what we had hoped," with the emphasis on "hope" rather than expectation.

"It's going a little bit better than everyone expected, because it's not down 40 percent," Taylor said of the market. "And a really good horse is still going to sell well. But the rest of them are going to struggle, or you better be prepared to put them in training."

Many consignors had predicted the sale would be down between 25 percent and 30 percent, believing the market would be down but better than the severe downturns seen at 2008's Keeneland November sale, where gross receipts plunged 46 percent, the average fell 39 percent, and the median dropped 43 percent.

Last year's select yearling sales suffered milder declines but were down roughly 10 to 12 percent, while this year's select juvenile sales saw losses in the 30 percent range.

"The sale figures really reset in November with the breeding stock and the babies," said Dapple Stud's Mike Akers, "and the yearlings have to readjust now as well. I think we'll be okay, you've just got to suffer through the resetting of the market. We have some overproduction and a lot of product on the market, so it's an accumulation of things. It's not a lot of fun, but there are spots where you can get a little lucky."



The downturns in the fall and winter all-ages markets presented opportunities that paid off for some sellers at Fasig-Tipton. Both the Monday and Tuesday session toppers were pinhooks, yearlings who had been bought at the Keeneland January sale for resale here. Dapple Stud paid \$37,000 for the Birdstone colt it sold Monday for \$400,000 (then reinvested some of those returns Tuesday buying a \$225,000 Unbridled's Song-King Shooting Star colt from Eaton Sales, agent). Whitechurch Farm picked up its Medaglia d'Oro filly for \$85,000 before collecting \$425,000 for her Tuesday.

Tuesday's session featured a larger number of horses by established sires, a factor that Fasig-Tipton officials believed buffered it from the bigger losses seen Monday at the "new sire showcase," which promotes first- and second-crop sires. Buyers' renewed interest in proven sires reversed a near-craze for first-crop stallions in the earlier part of the decade. Consignors and sales officials attributed that to buyers hedging bets in an uncertain economy, when winners can contribute to a racing stable's bottom line and horses who don't perform well will be harder to sell later.



"I think it's a safe haven," Warrendale's Taylor said. "People want to go to the familiar, they want to go to something they know has proven it on the racetrack."

"You can still sell a really good physical horse by a first-year sire, but it's got to be a really good physical," she added, referring to yearlings whose conformation rates highly. "A second-year sire that has 2-year-olds and they haven't really started performing yet, they are really brutal to those horses."