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SYMPOSIUM ON RACING & GAMING**

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CONDITIONS & CONDITIONERS

Moderator

Randy Moss, ABC/ESPN Racing Analyst and Host of "Wire to Wire."

Speakers:

Georganne Hale, Director of Racing, Racing Secretary, Maryland Jockey Club

Paul Jones, Trainer

Martin Panza, Vice President, Racing Operations, Hollywood Park Racing Association

Todd Pletcher, Trainer

MR. DOUG REED: At this point I'd like to introduce the moderator, Mr. Randy Moss

Most of you feel like you know Randy because you watch him on television all the time. As you know he's the racing analyst for ESPN/ABC Sports and he has the Wire To Wire weekly magazine show. Randy was telling me he started off as a handicapper at Oaklawn, and I think he said he was 14 years old. Is that right? A prodigy obviously.

He's been in the newspaper business and racing for many years. It's a real privilege to have Randy here, and Randy, I'll turn it over to you.

MR. RANDY MOSS: Thanks a lot. I'll try to keep this loose and free-flowing. As a moderator, my job is to sort of stay in the background as much as possible, poke and prod and do anything I can. Conditions and conditioners, they've cleverly here at the University of Arizona taken two of each.

From left to right, two of the leading trainers in America. The top trainers in the respective divisions. On the thoroughbred side Todd Pletcher, who is in the middle of another record-breaking season. Paul Jones, the leading quarter horse trainer in America, both of them are breaking their own records every year.

Martin Panza, who is the VP of racing operations at Hollywood Park. And of course Georganne Hale, the Maryland Jockey Club director of racing and also

racing secretary.

A lot of issues, topics that are pretty interesting. And topical nowadays but probably in this situation, conditions and conditioners, I think we're going to start off with what I think to be one of the most interesting ones, and that is the trend nowadays, I know in thoroughbred racing, we'll ask Paul about quarter horse racing, with horses making fewer and fewer starts with more time in between races. That's a trend that has really been accelerating over the last couple years, especially at the upper levels of thoroughbred racing, and it doesn't necessarily jibe with the interests or the best interests of what the racing office is trying to do.

Todd, we talked about that on the phone. From your perspective how has the situation evolved since you have been training horses and where do you see it right now in terms of the number of starts horses are getting compared to what they used to?

MR. TODD PLETCHER: It's obviously becoming fewer starts and longer times between races. The more we learn about it and the more, with the bigger races, the better horses, we find they can consistently perform better with more time between races. And you know, you take the Breeders' Cup Classic, for example, this year. What seemed to be an important prep in the Jockey Gold Cup. You can argue had you run a big race maybe it worked against him in the Breeders' Cup Classic. We found horses can perform more consistently at a higher level with more time between races.

MR. MOSS: How much of it has to do with what many people believe is due to the increased fragility of racehorses nowadays?

MR. PLETCHER: Well, I don't know that for sure. I do perceive there's probably increased fragility. I think what happened, these races have become so much harder to win these horses have to perform at such a high level and they are running so fast every time they go out there. You look at maiden races, the beginning level stakes, it's really, hard especially in the New York circuit or California circuit or Florida circuit, and you have to run and run hard to win these races. So part of that might be why we're seeing some unsoundness issues, and that's another reason why we're giving them more time between races.

MR. MOSS: Paul, I know that four or five years ago, let's say, it, particularly at the All American, a trend started where horses were winning. You've one the last two runnings of the All American. I don't know if this follows that trend. Horses with less and less experience doing very well in the All American. Does the same sort of trend apply to quarter horse racing as it does in thoroughbred?

MR. PAUL JONES: I think it does. I think quarter horses and thoroughbreds are similar when it comes to that. I think sometimes with our better horses, the longer time we give them between races, and the more sparingly we run them, the better they last. I think like Todd said when we run them in tougher and tougher competition and they have to run harder and harder, the more we spare them to

the better races that count, I think the better off we are.

MR. MOSS: I think it's a little different circumstance in quarter horse racing. Because most of the races you run in trials in order to qualify. Are the trials spaced differently in relation to the target race these days compared to what they used to be with more time in between?

MR. JONES: Actually, they are not. Typically, the trials are two weeks before the final and we've got to run them. With the trials, it's tough. When you've got 200 head of babies running to get 10 spots. You've really got to push them in the trials. That's one the difficult things with quarter horses is to get those babies that run so hard to bounce back in two weeks and do it again.

MR. MOSS: Why two weeks?

MR. JONES: I don't know who set it that way. I think in Ruidoso it's about 16 days, but typically at Los Alamitos it's two weeks, I don't know who set it that way or why. They changed some derbies this year, some of the derby trials and put three weeks in between. It's really helped the horses and the horsemen quite a bit.

MR. MOSS: Okay. Martin and Georganne, it puts racing offices in a difficult situation.

MR. MARTIN PANZA: We're going to start running trials, I think.

MR. MOSS: Obviously, with the advent of widespread simulcast racing, you're looking to generate as many starters per race for the bettors as you can. What can you do to cope with the trend towards less starts?

MR. PANZA: I think you recognize what Todd is saying. The better horses run less, they space themselves out for the top races. And what you are trying to do is get the rest of the trainers not to treat every horse like a stakes horse. California, that seems to be sort of the trend. No matter what type of horse it is, he's going to work four or five times before he runs again. And the only way you can sort of control it is if you have sort of leverage on stalls, that you give more stalls to the guys that will run back quickly in two or three weeks.

Other than that you can space your races a little bit quicker and try to get guys to run in it, but it's very difficult, the biggest plus for us, and I think that's a topic later on, is just moving to synthetic surfaces, you see horses run back quicker and stay sounder, and hopefully that helps field size.

MR. MOSS: Georganne, I know you guys and all racing secretaries keep stats, right. The number of stalls you give these guys, the number of horses they have at their disposal, the number of papers in the racing office compared to the number of horse horses that actually show up in the entry box. What are you looking for, what magic number are you looking for from trainers as far as participation?

MS. GEORGANNE HALE: I'd like to have a barn full of Seabiscuits. But, I write my races like every 15, 16 days, and hopefully they can make it. A start a month would be real nice. Some trainers give us more, some don't.

MR. MOSS: okay.

MR. PANZA: I wonder, and it's more towards the trainers, I was talking to Patrick, talking about the Triple Crown, he basically said, we won't have a Triple Crown winner because of the medication. Simply, it takes longer for a horse to recover from that race, due to the uses of all these medication. I don't know if Todd sees that or not. Thirty or 40 years ago, I think medication was very limited. Maybe the breed was stronger then but the vets keep telling me we need the medication to keep the horses on the track.

MR. MOSS: Todd, any comments.

MR. PLETCHER: I think any time you're using diuretics like Lasix, you you're going to need more time to get a horse's electrolyte levels and fluid levels back to where they were before they ran, and that could play a role in this. From a horseman's perspective, we're trying to keep horses performing at a high level. It's foolish to think some of these horses aren't going to have issues. You're going to have bleeders, you're going to have sore horses, you're going to have problems and you've got to try to, as a trainer, figure out what you can work through, what you can manage, and hopefully run. I don't want the misconception to be, as a trainer, you don't want to run your horse. Everything we're doing is geared towards, at least in my stable, we want them to run. We want them to run well when they run. That's not the way we're making a living.

MR. MOSS: the way we're going to handle it for questions, if anybody has a question for any of these guys during any part of this, jump up, get to the microphone. We won't wait to the end to answer questions, just as you feel the need don't hesitate to come up and ask questions.

Now, when you, Martin and Georganne, when you get stall applications in, obviously the better horses, although you say some trainers are treating their lesser horses like stakes horses in this regard, but obviously the better horses are going to run less than your rank and file maiden claiming horses. How do you juggle your stall applications, quality versus quantity? When you are looking at who to give stalls to and how many?

MR. PANZA: I think, first of all, you have to have some leverage with your stalls. If you don't have leverage, meaning that your barn area is not going to be full — if you have an empty barn area obviously you are going to give stalls to whoever wants them. And if you're fortunate enough to have some leverage, you're going through stall applications and trying to pick horses that are training and currently racing and you try to say to a trainer, for every two winners that you have, you're going to get a maiden.

But unfortunately, I think, the last 10 or 15 years in California it's unrealistic to ask. For us in Southern California, it's more, this horse is training, he's going to get a stall. This horse is racing, he's going to get a stall.

And if you have 30 for 40 horses that are actually active, I'm going to give you another 15 stalls for horses that aren't.

It might be a little bit different in Maryland.

MS. HALE: I need some of the lower class, the claiming racers, if they have a stable, where they have the same amount of horses. I don't want somebody that has 30 2-year-olds and two older horses. If they have equal amount, so I know they can fit any category, that's basically what we're looking for.

MR. MOSS: Now, there's also another topic that Martin and I discussed on the phone, and this should be fun, the topic of super trainers. Clearly, we have a couple of super trainers here now. How many horses do you have, Todd, right now at your disposal to train?

MR. PLETCHER: Well, under my care we have 205 right now.

MR. MOSS: Last year, let's say this year at Gulfstream, let's take Gulfstream alone. Can you break down for us how many horses are at the track?

MR. PLETCHER: Right now in Florida we have horses at Palm Meadows and Palm Beach Downs, so we have 110 at Palm Meadows and 30 at Palm Beach Downs, then we'll have between 35 and 40 in New York for the winter. And right now we have taken 17 to Hollywood.

MR. MOSS: No horses at Gulfstream Park?

MR. PLETCHER: We don't actually stable any at Gulfstream, we obviously run a lot there. But the horses are stabled either at Palm Beach Downs or Palm Meadows.

MR. MOSS: And Paul, at Los Alamitos how many horses at the track and how many in surrounding areas?

MR. JONES: I have 120 stalls at Los Alamitos, which are full all the time. We usually keep a few horses in transit at the ranch and I'll have typically about 30 to 45 horses in New Mexico in training.

MR. MOSS: Martin, you have a good relationship with these guys and in your view there's pluses and minuses to a racing office, to a racing secretary for so many horses to be consolidated in the hands of a small number of trainers. Talk about that for a minute.

MR. PANZA: In a situation like Todd's at the higher end, it affects us more in

stakes races. If the stakes horses were spread out, they would actually run against each other. When you look at allowance horses or maiden horses, Todd or Doug O'Neill, who trains with us who has a lot of stalls, they are almost kept in check by their owners. If Todd has got a other-thans, he has to find a way to run those horses or shame on the owners for keeping a horse there for two months.

So I think to that extent that's why Todd has three or four different divisions and he can spread his horses out. But it gets frustrating when you have two trainers and they have nine of the horses. And they want to know why the race doesn't go. I think a better example is Bob Baffert five years ago, who won every 2-year-old race in Southern California. And he wants another other-than race, and it's like well, Bob, we've run 13 and you've won 12 of them.

Who's going to go against you?

So that can be sort of where problems come about. But for the most part if they work with you, it works out. Like Todd said, he wants to run his horses, the two or three super trainers we have in Southern California being Doug O'Neill with 120, maybe Jeff Mullins with 90. Those guys want to run, too, and for the most part they are going to find ways to get their horses in because their owners are calling them and saying, hey, if I can't run I have to go to another barn.

But I think it does affect us in the stakes, and you, know to some extent there's so many stakes races out there that you can't blame Todd saying I have 40 stalls and there's so many races so I'm going to move them around.

MS. HALE: I think we just started where we give 40 stalls to the same trainer. And a couple trainers don't have the whole barn area. And other trainers will have more owners and we can have different entries. So that helps me to race, too.

MR. MOSS: Is it so much the stalls or the number of papers in the racing office?

MS. HALE: Stalls, but some of the trainers keep their papers.

MR. PANZA: We put limits in Southern California. Our barn limit is 50 at Hollywood Park. But if Hollywood is running, he has 50 at Hollywood Park and maybe 60 at Santa Anita. And maybe 20 at Pomona. There are some limits in place. It's not easy fix, and you can't blame owners. Todd is a great trainer, so is Paul, they win races and feel comfortable sending their horses to me. The whole game changed from 30-40 years ago. It's where it is. With most of the super trainers, you call them in and talk to them. Lukas used to run the hell out of his horses, he was great. The only guy I don't like calling in is Baffert. Baffert can be really difficult sometimes.

MR. MOSS: He's not here. He would stand out.

MR. PANZA: I hope he's not here.

MR. MOSS: He's an Arizona guy.

MR. PANZA: It works itself out, I think even with Todd, if he gets in a jam, I've only begun a working relationship with Todd at this meet at Hollywood Park. I would imagine he is going to be on the phone letting the office know, I've got four or five of these, can you help me out? Can you write a race that quick, or do I need to send one to Monmouth or someplace else? I imagine his owners are calling him and saying, I've got 13 horses, when are you going to run?

MR. MOSS: This should be interesting. Paul, how many different owners do you train for?

MR. JONES: I think I have around 80 to 85.

MR. MOSS: Holy cow! That's more than I thought.

MR. PLETCHER: It's around a hundred for us.

MR. MOSS: Now, with 128 stalls at one track, do you feel pressure at all with that many horses sitting in the barn area. Do you feel pressure from the racing office. Do you internalize any pressure as far as how things should be running, finding spots for the horses?

MR. JONES: Actually, I get less pressure than most of the other trainers because I run my horses. I agree with what Todd said earlier, we're there to run and we're there to win. I enter my horses and I've been lucky to get them all in races and put them where they belong, and that's one of the important things.

MR. MOSS: With so many different owners, so many horses and so many different owners, Todd, how much of a problem is it, we all know owners can be difficult, owners will admit that owners can be difficult, but running multiple horses in a race is an awful tough thing for you to do, right?

MR. JONES: Well, you know, like now, they allow us to run three horses in a race in California at Los Alamitos, I'm not sure they do it at Santa Anita or Hollywood.

MR. MOSS: He wishes.

MR. JONES: But anyhow.

MR. MOSS: Good thing Baffert's not here.

MR. JONES: In the stake races it is difficult sometimes when you've got a couple of different owners. You want to win with every horse you run. My owners know me and know I'm trying to win with every horse. And we put all the horses in there to do our best. And whichever horse runs the best, it runs the best. The owner has to feel confident in their trainer and that he is bringing every horse to win.

MR. MOSS: Todd, when you're at Gulfstream and you've got five 3-year-olds sitting there eligible for, six eligible, or with a finite number of — how do you juggle that?

MR. PLETCHER: Well, the great thing about Gulfstream is they have so many 3-year-old options. But you know, occasionally we have to run a couple against each other. A lot of it is determined by distance. So you know, we might have one that's maybe going to be a little better at six, so we can wait two weeks later for one that's won at seven. Or an mile and an eighth at Gulfstream. I try to target them to the race they are best suited for distance-wise, some of them might be scheduling-wise. Some of them might be getting ready for a stakes in February so you want to run in January. It usually works itself out and occasionally you have to run two of them against each other.

MR. MOSS: When you hear critiques of the so-called super trainers, one trainer having so many different horses, how do you respond to that?

MR. PLETCHER: It's a free marketplace. If anybody wants to have a bunch of horses, get out there and do it.

MR. MOSS: You've worked hard.

MR. PLETCHER: It's, it was Wayne that said that a long time ago. No one looked down and said, Wayne Lukas gets 200 and this guy gets 10.

It's just, you know, it's something that we feel we can do and we do pretty well, and it's not for everybody. It cuts down on your free time quite a bit. Right now I'm comfortable doing it and I'm happy doing it and as long as my family and my customers are happy with it I'm going to keep doing it but might not be for the next 25 years.

MR. MOSS: I've known trainers that have trouble communicating with 10 different owners. How do you guys with 80 and 100 different owners, how do you guys do it, how do you keep them abreast of what's going on with their horses?

MR. PLETCHER: Well, every week we send a weekly fax or e-mail and let them know what's going on. That's good for some people, they are happy with that. Other owners, I literally talk to them on the phone every day. And there are some guys that might have 20 horses with me that I talk to once every three months. It just kind of depends on the individual owner's needs, how much communication they need.

There's so much available nowadays through the Internet, everybody knows what's going on as it's happening. In some ways it's a lot more demanding because there's so much need for communication, but there's also a lot of help, as well.

MR. MOSS: Paul, how do you keep your owners informed?

MR. JONES: Basically, I try to stay in contact with most of my owners over the phone. I carry my cell phone with me all the time. It's a good tool, but sometimes you'd like to throw it away. But, you know, I always tell my clients, feel free to call me if you have questions. If the horse gets in a race or I have questions, I contact them, or if I have a problem or issue that they need to know about, I definitely try to call them and stay in contact with them.

MR. MOSS: I called the Los Al racing office, by the way. They don't have Paul's cell phone number. So he has managed to keep it away from some of the people. Monthly cell phone bill? Average.

MR. JONES: I have to ask my wife that question. It's probably \$500, \$600, \$700. But I have quite a few cell phones on my account.

MR. MOSS: Oh, really. You're kind of like, you have a Bat Phone.

MR. JONES: All my assistants have cell phones on my account, too.

MR. MOSS: All right. Anybody have any questions yet? Okay.

A VOICE: My question is really, the recommendations with the Jockey Club. They have a recommendation number five. There's a section they talked about developing new trainer stats that indicate trainer performance.

So two questions, one, how does that affect you, in terms of being trainers, how does it affect the owners looking at you? Now, if they look at stats that deviate from that in the sense they stay with the long-term progression. How does that affect you?

My other question, for the racing secretaries, and for the trainers, too, underneath recommendation five they have a deal about modifying the amount of rule changes for winning claims? How will that affect races?

MR. PLETCHER: Stats. We monitor our own stats closely. Obviously, I watch it every day. I don't need anybody to show me the stats. You occasionally have horses get hurt or pull up for various reasons. If we're doing our job, we're going to minimize that as much as possible.

MR. MOSS: And the racing office end of the question over there?

MS. HALE: The stats, I think, because of the stats, we get a lot of scratches. If they go in a race and say there's no way I can win this race and it's going to ruin my stats, they scratch. Quite a few scratches are caused by the stats so they don't want the ruin the percentage.

MR. PANZA: I think it would not be a bad thing to create more stats that say, this guy runs, he has 40 stalls and he uses them. This guy doesn't. And all it's doing is

letting the owner know this is the way this gentlemen operates his stable and this gentlemen operates his and you make the choice who you want to be with. I know most trainers are against stats, and I can't blame them, and like Todd said, this is his livelihood, it's his job, he's watching himself. If he is not performing, he's not making money. I'm sure the same for Paul. Should there be more stats, or why not? Who can it hurt?

MR. MOSS: On the topic of trainers bemoaning stats, I had a chance to talk with Nick Zito this fall. Anybody that's a devoted handicapper and a stat freak will probably know that for a long period of time Nick Zito could almost never win with a first-time starter. You're talking two, three, four percent success rate. And this is published in the Racing Form. And it got to the point where owners were asking him, why can't you win with a first-time starter. And he was feeling degraded and feeling it was possibly costing him horses, he told me, he completely turned around his training regimen for his 2-year-olds to put more emphasis on winning with first-time starters. Just simply to please his owners and get better stats. And it's been successful for him. And he is winning with a lot more first-time starters than he used to.

Do you guys, Paul, how cognizant are you of your winning percentage?

MR. JONES: Naturally, I like to maintain the highest percent that I can. A lot of times with me, when we do run multiple horses in races, it cuts down on your percentages.

To make a comment on the stats for first-time starters, I'm not really anxious to go out and win with my horse's first time out. You really have to train them hard and put a lot under them. And a lot more pressure under the babies to get them to win first time out, which I like to use the first race for experience and have them not quite as honed, and those babies typically last a little longer later on in the year. The trainers that typically fire early on, you might not see some of the horses later in the year.

MR. MOSS: And Nick was making the same point. He can get these horses ready now to run in the Breeders' Cup Juvenile but maybe the horses won't be ready for the Kentucky Derby like Strike The Gold was. So, a topic with such competition among trainers for owners, nowadays, owners look at statistics in the Form. How much pressure do you feel to keep statistics to a certain percent level.

MR. PLETCHER: I think you have to be aware of the one thing I've seen from us, we're generally pretty equal in most categories. I notice last year that a debut at a mile or over was one of our weakest categories. So to be honest we'll looking at that and usually it's the case where you run a horse a mile and 16th on the turf first time out because he is slow.

MR. MOSS: He can't run fast so maybe he can run far.

MR. PLETCHER: He can't win doing five, six, or we're going to try something. But

you know, it's something I try to keep an eye on. It's not working doing this so maybe we'll try something else. As long as your stats are good, it can't hurt your business.

And I think probably the best example I heard was Juddmonte, maybe one of the best owner's accounts in the world, picked Frankel because of his stats. And it's real, it's out there, people are looking at it and they are very aware of who is winning and how often they are winning.

MR. MOSS: That said, you are a super trainer, you can afford to answer this candidly. How many times have you entered a horse in the race, you look at the field and you say, there's no way we can win the race, I'm going to scratch?

MR. PLETCHER: One thing I'm not good at is scratching. Once I'm in a race I almost hate to scratch, there's a chance we might do all right. I feel it's my job before I enter the horse to know if he fits. And every once in a while you're going to have somebody sneak in an allowance race, it happens at Saratoga all the time. I mean, you've got to be prepared. You go to Saratoga and you think you're going to drop a horse into a one or a two that's maybe been running in stakes and you're going to look really good and you look in there and Ghostzapper is there. I need to know who is going to be in the race, or who the horse to beat is, or if I have the right horse for the race before I enter. And if I don't know before I enter, usually I'm in the wrong spot to begin with.

MR. MOSS: Martin, I've heard it said, right or wrong, that no trainers in America are more concerned with their win percentage than the trainers in Southern California. How often have you seen that?

MR. PANZA: Is this on TVG?

MR. MOSS: You've had to deal with it a lot. Guys scratching because they don't think they can win.

MR. PANZA: I think so. People are cognizant of their stats, in Southern California stats are a tool. They are not an end all. You're talking about Nick Zito. Depends on the horses you have in your barn and what you are trying to do. If you are trying to get 2-year-olds to the Derby, I can't blame someone for going slow and trying to develop them. If you have a barn full of maiden 25s, older horses, then I have a problem with them not running. And not running them because you're going to go one for 21. We didn't give stalls to you to sit there and charge \$85 dollars a day to the owners to train his maiden 25 and never run them. You know, it's a difficult situation, because I feel for the trainers, they are constantly having to replenish their stables and it's a constant battle and they deal with the owners and trying to win races. But at the same time, we have to fill races and put a product out there. When you do give stalls to someone you are hoping they do that.

To me there probably are some stats that should be added. I wouldn't have a problem with that. Howard Battle used to put the Battle Batting Averages on the

overnight and say, hey buddy you have 41 stalls and you have one start. It's time to pick it up a little bit or you're buying breakfast.

Probably only Howard could get away with that. If we tried that today we'd probably be told you'd better go walk hots for Todd because you don't have a job anymore.

I don't know, I think there's a need for it. If anything, to let owners know that this guy does run his horses. If you are in business, you should not be ashamed of the business you are in. I think Todd is very proud of what he's done with his barn. Same for Paul.

And you know, it is America and it is free enterprise and these guys figured out a system that allows them to have these horses and run them at the same time. Well, everyone else should, too, I don't think anyone should be protected. Well, I've got thirty horses and I'm just going to run five of them. That's not right. It's not right for the owner, not right for the people that come to the track to wager, not right for the other trainers in the barn area wondering why my race didn't go. Well, because that kid over there has got a horse that could make it go but he's going to work him four more times. It gets frustrating for everybody.

MR. MOSS: Paul, you said you like to run your horses a lot. Can quarter horses run more than thoroughbreds.

MR. JONES: I really don't know. Typically, I think they can run a little more. I do like to run my horses. I think if a trainer enters in a race and then afterwards he thinks it's too tough and wants to scratch, then he wasn't doing his job knowing what kind of race he is entering into or what kind of horse he's got. I typically try to run my horses where I think they belong. And when I do enter a horse, I pretty much know what they are getting into before the entries close and I enter to run, and I try to run them as much as I can. That's where we make our money.

MR. MOSS: And, Georganne, for those horsemen who do like to enter and survey the landscape and scratch if they can't win, there's really not too much a racing association can do about that. Aren't the days over when stewards stick horses in races and make them run when the trainers want to scratch?

MS. HALE: What they do, they get slips from the vet. They are not going to make somebody run that has a vet slip.

Because then if something happens, the horse breaks down, they get sued. The trainers that usually do that are dodging a Todd Pletcher horse, so I don't think it affects the peer trainers, they are usually the ones everybody is dodging.

MR. MOSS: Good point.

MR. PANZA: I think the bottom line, if you have people that you know are playing games, you can monitor them. You can talk to them. If they continue to do it, we

write the books. You need a 7/8ths it keeps coming up three-quarters. There's a way of sending messages to people if they want it play those games. Does it get frustrating sometimes on a big day when you get hit with scratches, sure? And more frustrating when the horses scratch sick, and you see he also worked 58 and four over at Santa Anita. It sends the wrong message to people that might be paying attention.

You try to monitor it by talking to the horsemen's group and talking to the trainers. Most of the time there's an honest reason for what they are doing or you look at The Sheets and you see he just ran a three and you say, I understand. You were going to get him claimed off you, and it's a case, Todd would know he just ran a three, or Paul would know he just ran a super race and we have some horsemen that don't know until they are in the race. And they realize, I made a mistake, because my phone's ringing off the hook with people trying to buy him.

MR. MOSS: You've gone to something different this year at Hollywood in terms of entry dates, 48 to 72 hours. Tell us about that a little bit and how it's going.

MR. PANZA: We switched from 48 hours out. We were taking entries for Wednesday on Sunday, which was 72, and the rest of the week doing 48. A lot of tracks do this already.

We have been doing it for three to four weeks. I've got through a couple days, I think Wednesday I had 11 scratches, Thursday I had eight, and a Friday I had 16. And that's two races on a Friday. You go out back and take a deep breath. And you come in Saturday you have one scratch, Sunday you have two.

It's hard to gauge this early in the game if it's such a bad thing. I think it's probably better to have that information out there. The vets tell us it helps them, probably the trainers could tell us more. If Todd knows his horse is in four days out, if he needs to do some work on him, I guess it helps from that standpoint. And owners can make their travel arrangements.

It still scares me on a major track when you see that many scratches, it hurts. Southern California we rely heavily on the Pick-6, and it is what it is. But our Pick-6 pools are massive. My job is to get carryovers. You put a race out there with 10 horses in it and it scratches down to five or six, it's bothersome.

MR. MOSS: That's interesting. I can't let this go. The job is to get carryovers. How do you do that, tell us?

MR. PANZA: You have to get lucky. Incompass really helps. Before we draw any race, I can run the PP's on who's in there, and I'm not saying I'm the best handicapper, I'm probably the worst. At least you can look at races and say, this is competitive.

Perfect example: Todd ran two horses on Sunday at Hollywood Park, a maiden race that we split, it was a 2-year-old maiden in race going long. We had

eight in each side. And I sort of knew that one horse they had high aspirations for, so that horse won the second race. He won the fourth, too, he didn't tell me about that one.

So you can look, and it's our jobs it to sort of know, this is horse is live, this horse isn't. You try to set the races and make them difficult.

You get e-mails from gamblers all the time, like, why do you put the maiden 2-year-old as the last race. Run it as the fifth so we can see what action there is on these first-time starters. I don't want to make it easy for you. Trying to make it as competitive as possible. It's not all about that. I don't want to sit there and tell you that's all we think about. You try to put on quality cards and try to place better races towards the back of your card and hope that draws interest and keeps people in the grandstand throughout the day. It's certainly a big part in California on a Thursday, you get a carryover, and it's a \$95,000 carryover, it affects Friday's business. That's when scratches come into play.

MR. MOSS: Nothing wrong with that. As long as track superintendents don't get in the business of doing track carryovers we'll be okay. You have a question.

A VOICE: There's been some criticism that the breeding industry affected racing specially at the top. I was curious, especially from the two trainers, if there's ever been pressure from owners and especially those owners or breeders where there's more to lose by not performing well in a Grade 2 or Grade 3 or, God forbid, allowance race, than there is to gain from winning that race. And for the secretaries, if you've ever been told, if I'm not going to be four or five in a stakes race, it's not worth running.

Todd has there ever been a horse that you lobbied to keep in training, even though they wanted it in the shed?

MR. MOSS: Which one of you wants to go first?

MR. PLETCHER: I always feel if you have a successful relationship with an owner you have to put their needs before your own. And there's been situations back to what we were talking about earlier. I would love not to run two of my horses together, but if it's the right thing for both owners I'll do it.

You know, you take Flower Alley, it's a good example of a horse that stayed in training the year after he won the Travers and was second in the Breeders' Cup classic. Probably was worth somewhere between \$12 million and \$14,000,000. Mr. Melnyk is a sportsman. He wanted the horse to stay in training, and he is in the business to watch his horses run. He made the decision to keep him in training this year and it was a situation where it really didn't work out. Probably cost him somewhere in the neighborhood of \$6 million to \$8 million. The horse's value decreased that much because he didn't have that good of a year.

It's a difficult situation. It's a situation that tells these people which way to

go. And basically depends on each clients needs. Some guys can take a hit like that and it doesn't matter. They are in the business to have fun and watch their horses run. There's other guys that are going to be in a situation where it's going to be a huge hit and they can't afford to do it.

I can't blame anybody, we want to see horses stay in training, we want to see starters, it's hard for me to tell somebody, you know, when they are in a situation knowing the things that can go wrong. If they have a horse that's in a situation where they can capitalize and hit a home run, it's hard for me to tell them not to take advantage of that.

MR. MOSS: Do you guys feel the need to not only advise your owners on the normal things that trainers say, but also advise them on exactly how to maximize the value of the horse? Like you talked about Flower Alley. Or do you basically consider that to be an owner's job?

MR. PLETCHER: Most of the guys I train for are pretty savvy about that kind of stuff. Obviously, we have a lot of conversations along the way. If they've been in the situation before, they understand the risks involved. Sometimes you're better off to capitalize off one big race or two big races. Other times there might be one really big race that can double their value. It's kind of all about the owner's personal needs and what kind of risk they are willing to take.

MR. MOSS: Paul, what's your experience with that?

MR. JONES: I kind of agree with Todd. Some owners, they understand the business and are willing to take gambles and other owners are not. I definitely always try to look to the best interest of the owner. And what's best for him as far as best interest for the horse and for his plans and what he plans to do with the horse to maximize the best earnings or potential to sell it, or breeding or whatever may be the case for the horse.

MR. MOSS: I would think as someone on the outside looking in that one of the advantages you have in the quarter horse business is the trial system, for example, how many in the finals of stakes races that you have run in. What's the most number of horses that you can remember qualifying for a final?

MR. JONES: Actually I qualified eight to the Winter Derby.

MR. MOSS: Out how many, 10? Eight out of 10. How many different owners?

MR. JONES: I think they were all different owners.

MR. MOSS: Wow, that does put you at an advantage in that situation. You just lead them out there and if they run, you have them all primed, and if they run fast enough to get in, they are in.

MR. JONES: Right, and we want to qualify 10 if we can. When you get in trial

racers, you're running all these horses with the fastest times, the more you qualify the better.

MR. MOSS: So you don't have as much of a problem, with horses, different owners getting backed up. You just lead them out there.

MR. JONES: It all depends. In a trial situation, all the owners want to qualify; they are all wanting to get their horse in the final race. In the other races, I won't enter a horse to fill a race for a better horse. If I've got two or three horses that fit the same conditions, that's the only race they can run in, I'm kind of forced to run both of them horses in that race. And it hurts sometimes when you run three horses, you think they can all win their next out or two, and you have to run them in the same race. Otherwise one has to sit on the sideline, and it's hard to tell an owner why his horse is on the sideline and why the other horse is running. So sometimes you are kind of forced to run them in the same race. And when you do, you prepare them the best you can and cross your fingers that someone doesn't beat you.

MR. MOSS: How did the horses run when you had eight out of 10?

MR. JONES: Actually, I got beat.

MR. MOSS: Okay. I didn't know that, I promise.

MR. JONES: I was hoping you wouldn't ask it.

MR. MOSS: Sorry.

Go ahead.

A VOICE: Do any of you have any ideas to get more races from stakes horses in their careers and prevent them from retiring so soon to the breeding shed?

MR. MOSS: Martin, Georganne.

MS. HALE: Make him a gelding.

MR. MOSS: That doesn't work quite so well.

MR. PANZA: The economics of the game purse-wise in America are out of whack. You run a hundred thousand dollars stakes race in December. And a mare is in there. If she wins she's going to make \$60,000 and a month later she sells for \$900,000. Is it really worth risking running her for the \$60,000?

You're right, if a horse wins the Triple Crown, how can he run again. Unless it's someone where money doesn't matter, he's going to get offered \$150 million the next morning. And how could you possibly afford to run him again. It sucks for the sport but could you possibly put a cap on Keeneland sales? I don't think so.

But that's sort of where the point we're at.

You compare it to baseball. You pay Alex Rodriguez \$25 million and the Texas Rangers stink. It's got to be hard realistically for these guys, I can't really talk for Paul's side, but you've got all these horses selling for a million dollars at these sales and you've got to win multiple Grade 1's to get the money back. And there's not that many Grade 1's out there. So it is out of whack, and until maybe when we've all got racinos and we can double our purses and add more money to the stakes races, maybe then we can start to keep some horses on the racetrack.

We had dinner the other night and probably drank a little too much and we started talking about cutting all the 2-year-old stakes. The highest purse will be \$250,000. And we'll make all the 3-year-old stakes \$500,000. And we'll put all money in the older races and try to keep these horses around and make stars. And we thought if anyone heard about this, we would be looking for work again. It would make sense if we could do message like that. But then there are horses that will win when they are young and aren't going to be around when they are older. If you look at other places, Japan, and Europe to some extent, most of their money is in the older races and it would be nice if the States could get back to something like that but it would be controversial and something difficult to do. Maybe one day we'll get there.

MR. MOSS: I have a solution, but it would have to be adopted worldwide by every Jockey Club in the world. No horse's eligible to breed unless they are five years old. Breeders would have a coronary.

Todd, is there anything to be done about this thing? Everybody talks about and it's not good for the sport.

MR. PLETCHER: It's tough because you're looking at it from two different perspectives. But if you look at it from the owner's perspective, if they bred a horse, or bought a yearling, you want some action. It's a long time from the time a foal is conceived until it hits the racetrack, even if they are running at two. They have a big economic interest up to that point.

If you start minimizing 2-year old-races, then you start to get four years into the program and that's a long time and a lot of money dealt out before you get any return. It's a balancing act, and the economics are not going away. If we are lucky enough to get a Triple Crown winner we'll be happy but we would be foolish to think the horse is going to run much longer than that.

It's just probably not going to happen unless it's a gelding.

MR. MOSS: Paul, is quarter horse racing wrestling with this sort of thing? You train the most elite owners in the quarter horse business.

MR. JONES: We're dealing with the same situation. For instance, I have a 3-year old-colt that's going to run in the Champion of Champions this year and they are

already advertising him to stand at stud next season. You know, he's probably one of the older horses in my barn for next year. But there's too much money involved for this horse in the breeding shed. More than he can make on the racetrack.

It's going to be an issue when the horse's value is more valuable to stand at stud than they can make running, it's definitely going to be an issue.

MR. PANZA: In fairness to the breeders, we need them to make money. They produce our product. We look at it from the racetrack; say we need more horses to run. But you need those big farms to make money and continue to breed more mares. And you need them to go to the sale and sell those horses for millions of dollars. So it's a Catch-22. You're dammed if they don't, and dammed when they do. It gets — I remember a horse, War Chant won the Breeders' Cup. Neil Drysdale wanted so badly to run him back in the Hollywood Derby and basically the farm that ended up standing him was like, you're not going to help his value by running the Hollywood Derby, so he is going to be retired. You could not blame the farm, but for someone whose job it is to run the best race you can, we obviously would have liked to have him been there. But economics are just a little bit lopsided right now.

MR. MOSS: The old saying is it's easier to spend someone else's money. If I had a horse that could retire for \$15 million a year guaranteed without racing, it would be pretty hard to turn down.

A VOICE: Do you think we're breeding horses that have less stamina since they are starting early and ending their career early?

MR. PLETCHER: I think there's a trend towards speed as a key element and there's a lot fewer longer races. It's very seldom we see anything, even in New York, beyond a mile and eighth on the dirt anymore. It seems like the most successful stallions are ones that possess some speed. People want an earlier return. They are going to gear a lot of their program towards horses they feel will be successful 2-year-olds.

When you look at it, a lot of horses successful at three through the Triple Crown were performing pretty well at two also. So I think for the most part everyone gears their program towards 2-year-olds and 3-year-olds and then there's situations where you have later developing horses and hopefully you do have some good older horses.

But I think if you set out trying to buy a horse you think is going to specialize in a mile and a quarter plus races, those horses tend to turn out to be a little on the slow side.

A VOICE: A question, a comment from Paul. When I was training years ago, quarter horses ran their trials one week and ran back in their futurity the next week, in Arizona any way.

MR. JONES: I'm glad they added an extra week to that.

MR. MOSS: Paul, do you see an emphasis on speed in quarter horse racing?

(Laughter)

Trick question.

Yes, sir.

(Inaudible)

MR. MOSS: The question was, in the worst case scenario injury on the racetrack, does a trainer have a say on whether a horse is euthanized?

MR. PLETCHER: I would think so. Most track veterinarians will consult with the trainer. Most of those situations it's not a close call. It's generally no chance to save the horse.

MR. JONES: I agree with Todd. There are cases where the horse can't be saved and it's not a big judgment call. Any time it's close, where the veterinarian feels it could go either way, he definitely consults with the trainer.

MR. MOSS: By the way, I apologize for not asking this right off the top. How's Fleet Indian? Give us an update.

MR. PLETCHER: She is doing well. I spoke to the doctor last week. He told me he had never seen an injury like this. She basically pulled apart right behind the knee. Lost the support mechanism. He fused the ankle joint to alleviate fluctuation to the ankle and she came through the surgery great and is doing as well as we can hope. There's a decent chance she will be bred this year.

A VOICE: My name is Nick. With HBPA in Ontario. This is a great panel and I really enjoyed the discussion.

Question, I want to go back on sticking horses. I'm very curious to hear Mr. Pletcher's comment on this. In light of a change in surface where we go from turf to dirt. I want to know the feeling on sticking horses, especially when you have a horse that is a turf horse, it's the opinion of the trainer that the horse is turf horse, but the stewards take the approach that they are going to stick the horse in the race, they are going to make the horse run.

I know there was a comment early about getting a vet scratch. A vet scratch is not the way horsemen want to do business. I'd like to hear your comments on sticking horses.

MR. PLETCHER: I feel, from my perspective, I generally, for the amount of horses that I run, the percentage of horses I scratch, I don't.

From that standpoint, if I call the stewards, and I'm not one of the guys that reads the Form and want to scratch because I can't win. I feel like if I want to call and scratch, end of discussion. It doesn't always happen that way, and I find it kind of annoying when it doesn't. Because I don't scratch often.

There's certain situations where you have to work with management. You have to understand their side. They need larger fields, but at the end of the day, as a trainer, your first responsibilities are to the horse and the horse's owner. If you are in a situation where you have a horse you watched over and over on the dirt, and you know this horse has no chance in the race, I don't think you are doing the public a favor by running the horse. I've run horses before that I felt had no chance. There's hundreds of thousands of dollars bet on these horses. The management has to work with the trainer and the trainer has to work with the management. But there's situations where I know from watching a horse train, when I lead him over there and there's been a surface change, this horse has no chance to win. And from that perspective, the right thing for everybody is to let that horse out.

MR. MOSS: You've got my cell phone number, right?

What's the racing office perspective? Todd says when he calls and wants to scratch a horse, there should be no questions asked.

MR. PANZA: If it's Todd, we don't ask any questions.

In California when we take a race off the turf and move it to the dirt, the trainer can get out. We don't stick a horse if there's a surface change. Where we run into some problems is if it does rain on the main track and people want to scratch, and you try to take it by individual circumstances. If he's an old horse with a bow and you see, you don't want him out there. We don't want a horse to break down.

If it's raining, chances are the crowd's not going to be that big; you're not going to have that much money. You're going to need that horse back there in two weeks. I can't speak for the rest of the country in what they do turf to dirt, with the addition of a synthetic surface at Hollywood Park, we're hoping when we do get rain our fields stay intact.

Two or three weeks ago at Keeneland, Roger called me and said, we just took a race off the turf. We had 12. We're running on the dirt, now we've got 14. It's a good problem to have.

MS. HALE: In Maryland, if the race comes off the turf, the stewards let the horses out and they get three days, which really isn't a problem, we take entries so far in advance.

MR. PLETCHER: Most racing offices ask you, especially on the East Coast, if the

race comes off are you going to run? They have a pretty good idea, if the forecast looks a little bleak, they may not card a race that doesn't have dirt protection.

Getting back to the question that Martin was asked earlier about the longer entry schedules, I think it hurt New York a couple of times this year, when they went to the four or five-day entry schedule. You don't know what's going to happen with the weather that far out. In a couple of cases they lost some cards, they had a lot more scratches. I feel like if the racing secretary is writing a book you can rely on and looking to use the races in the book, and those races are going to fill, I much prefer the 48-hour entry schedule. I think it minimizes your scratches and as long as they are making an effort to use the races in the book, which hasn't been the case in New York.

MR. MOSS: Paul was left out of the whole turf-to-dirt thing. Have you ever lost a race on grass?

MR. JONES: I have not myself but my horses have.

A VOICE: Randy, I know there's going to be medication discussion at other panels. But I'm interested to find out about issues concerning medication, and specifically our biggest events, and first of all, there's many more restrictions in Breeders' Cup, certain races, on what trainers can and can't do. And I'd like the trainer's comments on that. And also for the people that put on the races, what's best in view of attracting an international field and marketing it, where does medication come into play to produce a good field.

MR. PLETCHER: Medication, the biggest issue that I see, each jurisdiction has differences. You take Maryland, you can use Lasix and adjunct medication. New York you can only use Lasix. And so everywhere is a little different. I'd be in favor of medication rules if we can do it. It hasn't happened yet.

As far as increased security, I think it's a little bit overrated if you look at some of the security personnel in some of these big events. I mean, I would almost feel safer not having them there in a lot of cases.

But, you know, it's an imperfect system. People are going to abuse it. It happens in everything. From general testing, these horses are tested big time. And with the sophistication of the testing, it's almost to the point I'm concerned as a trainer, am I protected? Because it seems like everyone is willing to test for everything, but in certain situations, I'm fighting a positive test for two years now on a 1.6 nanogram that in New York is a positive and nowhere else in the country would it be considered positive.

When we're testing to these levels, yes, we want to get it right and protect the public, but from a trainer's perspective, we're hanging our heads out there every day. And you look at the environment where they are catching samples on the horses and it's an imperfect system. From our view, not everyone is trying to cheat. Some guys are working hard and doing the best they can to make the

horses run and some guys do a better job than others. That's just the way it happens.

MR. JONES: Definitely, the legal medications are a good tool for the trainers to use to get the maximum performance out of a horse. In a stable such as mine and Todd's we're not trying to cheat, we can't afford to cheat and we can't afford to lose our livelihood over something that's not necessary. We're making every attempt to do it by the book and keep the safety of the horses and integrity of the sport.

MR. MOSS: What about the proposal that was short-lived. Like no race could be a Grade 1 if there's medication involved. How would you feel about something like that?

MR. PLETCHER: I think you have to have a uniform rule for everything. Every race, every state. That to me would be the best solution. As far as having certain criteria, I think that's the wrong road. There's a balancing act. Some horses do need help. Horses do bleed and we need some of those medications to get horses to perform. Not every horse that runs on Lasix needs it. Are we better for having it, I think we are.

MR. MOSS: As far as the part of the question about international fields and medication, how do you feel about that, Martin?

MR. PANZA: I think it would be hard for an American race to not use medication to cater to the Europeans. I'm with Todd. If horses need the help, let's give it to them and police it as much as you can. I know in Germany, I don't think you can stand stud in Germany if you ever used medication, so they've taken it to another level. Maybe 20 years from now, German-breds will be running 30 times a year and we will say, we should have done it ourselves.

We get a lot of international horses that come to California. A lot of Europeans. The reason they come is because they can use medication in the States and they do need a little help. It makes our racing more competitive, we've been fortunate to get some Japanese horses the last couple of years. It's never been an issue. They never raised any questions about medication or why are you using it.

So I'm not really sure if it's, I'd be afraid to host a big race here and say no medication. I think it would affect your field size. I think Todd is right, it would help everyone if the rules were uniform and the testing was uniform.

Speaking for California we criticize ourselves a lot. We're always delving into new tests and programs but we're also probably bold enough to recognize when there's a problem to try to fix it right away.

Whatever it is, and no matter what profession you are in there's always somebody that tries to take an edge. Our job is to try and stop that, or at least catch them. In most of our stakes in California we have the Todd Pletcher security force.

MR. PLETCHER: With a silver bullet in your pocket.

MR. PANZA: They have a videocamera so any time anyone goes in the stall, they videotape what's going on. We were talking about putting cameras in the stalls up above the horses and monitoring that. What if someone puts a paper bag over the camera, is the horse scratched? There's no easy solution. They are out there every day running horses and his livelihood is on the line. I just — for stakes races we police them pretty well, we've got 24-hour security, and I think for right now it's the best we can do.

MR. MOSS: Georganne, you feel the same way? You have the Preakness, you deal with the security situation.

MS. HALE: We put them all in one barn.

The uniform medication. A couple years ago, before we changed our rule. I would have horses come from the Derby who ran on Lasix and they come to run in the Preakness and they weren't allowed. Our rule said they couldn't. That became a problem. We changed it since then. But if everything was uniform, that would not happen.

MR. MOSS: Let me play devil's advocate for a minute. Isn't it a distinct possibility that the permissive medication rules have contributed significantly to the fact that horses seem to be less sound now. Horses are being retired to breed and passing along unsoundnesses that might not have been there, they might not have gotten to the point of breeding if there had not been permissive medication.

Anybody want to tackle that one?

MR. JONES: I believe permissive medication has enabled us to keep the horses going longer rather than a fact of taking the horses out.

MR. PLETCHER: I think the breeding industry is way too complex to say it's because we have Lasix is why we have more problems or less sound horses.

You look at some of the stallions that are out there and some of the best stallions. Danzig was limited and had injuries and he turned out to be one the best sires we've had in a long time. So you can't, I think it's way to complex to generalize certain thing. Like Summer Squall, he was a well-known bleeder and turned out to be a terrific sire. It's way too complex to generalize like that

MR. MOSS: I think we're about done. Do you have anything that I wanted to say that you didn't have a chance to say.

MR. PANZA: I figured out the seating thing. You have trainers over here and secretaries over there. Those are the guys that make a lot of money, and these are the guys that don't.

MR. MOSS: Any questions? Anybody holding their tongue to the end that wanted to say something? All right. Thank you for turning out. Hope you had a good time.

(Applause)

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