

THOROUGHBRED COMMENTARY EXPLORES TEAM VALOR IN B. IRWIN Q&A DAUGHTER OF HALL OF FAME TRAINER DIGS IN WITH LOTS OF QUESTIONS PERFECT STUDY FOR U.S. WEBSITE FOCUSED ON INTERNATIONAL RACING

From *Thoroughbred Commentary* comes the following, a Q&A with Barry Irwin conducted by Karen Johnson, a writer and TV producer and the daughter of Hall of Fame trainer P.G. Johnson:

Building An International Syndicate: The Man Behind Team Valor

In the latest installment of our series looking at the rise of ownership syndicates around the world, Karen M. Johnson interviews Barry Irwin of Team Valor International.



Barry and Kathleen Irwin and Vada Dolph at Goffs auction house in Ireland, where he bought Panama Hat and Grandma's Hands.

Barry Irwin's journey to becoming the founder and owner of Team Valor International, a spectacularly successful racing syndicate that spans several continents, began more than 60 years ago when he attended the races at Santa Anita and Del Mar as a child with his aunt.

Irwin instantly was hooked on the sport because he admired the competitive nature of the equine athletes. Later, he would become a racing journalist, writing for, among other publications, *Daily Racing Form*. Not content to simply chronicle the stories of racing's participants, Irwin turned to horse ownership.

In the 1980s, Irwin and his friend, renowned handicapper Jeff Siegel, formed an ownership syndicate, Clover Racing Stables. Their performances with horses such as 1989 Breeders' Cup Turf winner, *Prized*, and 1989 Santa Anita Handicap winner, *Martial Law*, led to the formation of Team Valor in the 1990s.

During that decade, Irwin, who had a keen interest in European racing, acted upon his desire to buy and import horses to compete in the United States. He purchased *My Memoirs*, an England-based runner who finished second in his American debut to A.P. Indy in the 1992 Belmont Stakes for Team Valor.

After buying out Siegel in 2007, Irwin renamed his stable, Team Valor International, and turned his attention to broadening the scope of the syndicate to reflect a global enterprise. Its crimson and forest green silks have become a familiar sight in the winner's circle in several countries outside of America, including Australia, Dubai, England, France, and South Africa.

In 2011, homebred *Animal Kingdom* became the stable's first Kentucky Derby winner. Two years later, *Animal Kingdom* won the world's richest race, the \$10 million Dubai World Cup. Currently in his second season at stud, *Animal Kingdom* covers mares in both Australia and the U.S. Irwin has retained a 20 percent interest in *Animal Kingdom*.

With 140 horses, including breeding stock and young horses, Team Valor International employs more than 20 trainers in six countries.

Irwin, 71, is a hands-on manager of the operation, which caters to approximately 350 partners. He's a passionate and outspoken advocate for the elimination of race-day medication in this country, and is one of the founders of the Water Hay Oats Alliance.

From his winter residence in Lake Worth, Florida, Irwin took time out from writing his memoirs, to talk to Karen M. Johnson on Feb. 9.

Why and when did you decide to make Team Valor an international venture?

"We always had been kind of international since I started to do my partnerships in the late '80s. But when I bought out my partner, Jeff Siegel, around 2007, at that point I wanted to emphasize we were going to be more international. Jeff was more domestically minded, and I was more internationally minded.

"I had always been [drawn to international racing]. Even when I was a kid, 6 or 7 years old, and my aunt would bring me to the races, I always gravitated toward the grass racing. I thought it was more exotic, exciting."



Barry Irwin at Longchamp in Paris with trainer Andre Fabre's wife, Elisabeth, who co-bred French Group 2 winner Brigantin with Team Valor and Craig Bandoroff.

When you buy abroad do you prefer to purchase young and unraced horses or older horses? Does your philosophy differ when buying in the U.S.?

"I don't buy that many young horses anymore. The reason is because of the sophistication of how the breeders and the consignors manage their horses, and [how] they treat their limbs, among other things. I don't trust the product as much as I used to.

"When I do buy young horses abroad, I prefer to do it in South Africa, where their veterinary practices are far behind ours -- they still haven't become as sophisticated as Ireland or America. So I think, what you see, is pretty much what you get in South Africa. What you see is rarely what you get in America at a yearling sale. I have lost my taste for buying unraced horses in America.

"When I buy horses abroad, I try to find horses that are basically unexposed. I want to find a horse that the package has been opened just a little [to show] some potential there. We look for horses that have blue skies [ahead of them]."

When you are making international acquisitions what are you looking for in terms of bloodlines, conformation, and race record?

"When I look for a horse abroad I don't really concentrate on the pedigree that much. If there is a pedigree there, that's nice. If I'm looking for something to breed, let's say to Animal Kingdom, I will look at the pedigree. But, basically, I'm looking first and foremost for an athlete.

“The reason to buy a horse in Europe is to find one with a turn of foot. Horses in America are basically power horses, who run from the front and you hope [they are going to carry their speed]. Horses in Europe are basically bred and taught to finish. And horses who can finish can do really well anywhere, especially in America, where there is so much speed involved in the races, and those horses become vulnerable, and you can run them down.



Team Valor bought Grade 1 Beverly D. winner Euro Charline a year ago next week after she won on the all-weather surface at Wolverhampton.

“In terms of conformation, the front legs have to be good because we turn left in America, every day of a horse’s life. You have to make sure their front limbs look the part -- perfect front legs. There was an Australian study that was done about seven or eight years ago that kind of confirms what my own experience was, in that most horses have a good left front leg but their right leg rotates a little bit. This is based on how the horse was situated in the belly of the mare. So I can forgive a right leg that is not perfect, but not a left leg.

“The most important aspect, other than not buying a horse who is offset in the knees, is you want a good pastern angle. It’s very difficult to have a horse with a long pastern or a very upright pastern stay sound in America.”

When scouting horses internationally what sales do you prefer and why?

“My favorite sale is the National Yearling Sale in South Africa. They have about 500, 600 horses there. You have some big breeders, but you have plenty of medium and small breeders. A good horse can come from anyplace. I like the variety there. I like going there, I like the people there. I think they are pretty straightforward. It reminds me of California in a way in that the environment trumps the bloodlines. Their bloodlines are kind of average, or maybe a little below. They have a few stallions at any given time, maybe four or five, that are viable internationally, but their environment is so fantastic that they are able to produce and raise fantastic looking and acting horses.

“I’ve always liked going to Goffs; I like the set-up there. Unlike in America, if you ask an Irish horseman to jog a horse for you, he’ll do it. I like that. The Irish people are probably the best horsemen in the world. They are also the sharpest, so you got to have your radar and antenna up at all times. They present a very good product and they really know how to do it.”

When buying horses privately abroad do you gravitate toward any particular trainer/owner/or bloodstock agent?

“I use Gordian Troeller a lot, and a few other agents. It’s a tough world buying privately; everyone takes their best hold. You have to be very careful because it’s very easy to make a mistake. From what I’ve found, if I have success with somebody and I’ve been told the truth, I would much rather go back to those people even if it meant buying a lesser animal because I’m comfortable with those people.”

When making foreign purchases how often is it with an eye on bringing them to race in the U.S.?

“One hundred percent. Everything I buy abroad, except Australia, is with the idea of coming here. Even when I buy in South Africa, I tell my people we’re going to buy five yearlings and our hope is that one or two of them will be good enough to come here.”

How large is your broodmare band and what percentage were acquired abroad?

“Since Animal Kingdom [became a stallion], we’ve gone out and bought a lot of mares. This year, between Australia and America, we’re going to breed 17 mares to Animal Kingdom. I bought some in Australia, a couple of them in Europe, but most of them I bought in South America.”



Flash Dance, purchased in Brazil, delivered an Animal Kingdom colt last weekend in Kentucky.

What types of mares are you breeding to Animal Kingdom?

“I looked at the pedigree of Animal Kingdom and broke it down and I saw where I thought the affinities might be and went after mares like that. For example, Animal Kingdom is from the Blushing Groom sire line, so I looked in South America for mares who produced Grade 1 winners by sires from that same sire line. That’s one of my strategies. I also looked to see what other kind of mares that nicked well with the family of Animal Kingdom and the sire line, and I went after those.”

At the time of Animal Kingdom’s retirement you said Team Valor International planned on forming “broodmare partnerships” to breed to him. Have you done that? How does that work?

“We have done three of those. I buy a few mares, we form a partnership, and the deal is we breed to Animal Kingdom three seasons in a row, and then if we like the foals, we breed again on the fourth [season]. We are going to wait and see how the horses are accepted on the market place and how they look as racing prospects. In the early part of its yearling year we will evaluate that [horse] and decide whether we want to race it or sell it.

“Everything will probably go through a sale and if we want to buy it from the partnership, will buy it and invite people in the partnership to remain as partners and then we will look for new people to fill up the gaps.

“I’ve done this a lot with my homebreds over the years; Pluck is an example. I did the same thing with Animal Kingdom. We put him in a sale and bought him back for [\$100,000] and I called people up and said, ‘Do you want in or out?’ Some stayed in, some went out, and then we got other partners to fill the gap.”

Animal Kingdom’s first foals arrived last year in the Southern Hemisphere and this year in North America. What are his foals like? Do they remind you of Animal Kingdom when he was a foal?

“No. Animal Kingdom himself was sort of narrow in front and he was always on the gangly side. Even as a yearling, you could see he had a ways to go. The thing about him was every year we had him that horse changed and grew and improved. The most remarkable change with him was from 2 to 3. He went from being a nice prospect who would be a good, late 3-year-old, to the Incredible Hulk. I’ve never seen anything like it.

“The reason I went out and bought all these mares for Animal Kingdom’s North American season is based on how good the reports have been on his Southern Hemisphere foals. John Messara [owner of Arrowfield Stud in Australia where Animal Kingdom stands] said Animal Kingdom’s foals are the best foals he has ever had on his farm. I called him up and said, ‘Listen, John, you’re a salesman, and you don’t have to say this kind of stuff. Tell me the truth.’ John said, ‘This is the truth. They are spectacular.’

“And based on the physical reports and the photographs we’ve seen, they sure look good to me.”

When brokering the deal to sell majority interest in Animal Kingdom as a stud to stand in the Southern Hemisphere, what factors led you to accept the offer from Arrowfield in Australia?

“When I had a chance to do a deal with John Messara, I jumped at it, because he’s had such a good record for developing horses. He developed Danehill and Redoute’s Choice, so I thought I would be crazy not to do a deal with him.”

How did the deal to stand him at Darley in North America develop?

“It’s an unique syndicate. The original deal was that John Messara bought 75 percent and we retained 25 percent. And we knew we had the ability to deal with the North American rights and we decided to keep that in abeyance until after the [Dubai] World Cup. [But] in the lead-up to the World Cup, Sheikh Mohammed’s people took a real interest in him and then when Sheikh Mohammed saw the horse, the look in his eye . . . you could tell he loved this horse. So, he came aboard. What we have now is basically two syndicates, with a shuttle, where this horse gets the best of both worlds.

“When we first talked about what Animal Kingdom would do [outside of Australia], I wasn’t that thrilled about him standing in America really. My idea was maybe England or Japan. But when Darley came on board and we realized the kind of support that they would be able to give us, we jumped at that.”

What type of broodmare are you looking for?

“I have to have some performance [in the race record]. I’m not sold on pedigree; it’s just part of the picture. For me, a broodmare has to have at least some kind of ability. If it doesn’t have any athletic ability, I don’t care how good the pedigree is or how beautiful it is. So my first thing is that it has to have some talent. The second is temperament. I don’t want a broodmare with a bad temperament because they are invariably going to pass it on. Unless you have a horse with a good temperament, they are never going to be able to realize their talent. And then the next thing would be conformation. It’s got to look the part. You don’t want to buy a horse you have to keep finding mates to correct [conformation] problems with the foals. Talent, temperament, conformation, and pedigree.”

When breeding your mares, what international bloodlines do you favor? What bloodlines do you prefer when breeding in the U.S.?

“I seek out stallions and bloodlines that are versatile. For example, I like Leroidesanimaux [Animal Kingdom’s sire]. I bought him for the guy that stood him [initially], Richard Haisfield. I loved that horse because he had a tremendous turn of foot. He was a good-looking horse, and he had an international pedigree that was an outcross to a lot of horses. He [sired] horses that could run on anything. And talking to Bobby Frankel [Leroidesanimaux’s trainer] and people that worked with Frankel, we learned he actually could run on the dirt. He just never did it because the opportunity didn’t come up. So, I like a horse like that.

"I really like More Than Ready. He's my kind of horse because he [sires] horses that can do anything. They have speed and substance and they look the part.

"I bought a horse [as a stallion prospect] in Japan, Hat Trick, who has done decently as a [sire] without lighting the world on fire. He comes from the Turn-To bloodline and there's not enough of that around. I like using the Turn-To bloodline, because there is just too darn much Northern Dancer and Mr. Prospector [in pedigrees]. A lot of the horses I gravitate towards, seem to have Turn-To going for them."



Barry Irwin and Euro Charline partners Mark Belling and Steve and Laura Robbins at Royal Ascot last June.

How do you decide which horses bred by Team Valor International will be sold?

"I have different breeding programs. Except for this new Animal Kingdom [broodmare partnership group], I breed strictly to race in America. If a horse is born nice, I keep an eye on it with the idea of racing it. I sell the marginal ones.

"In South Africa, I do just the opposite. We have a market-orientated operation there. I sell all the good stuff, and I will keep a couple of horses that are marginal just to see if we can win a race with them to help the mare."

currently? How many horses in total does Team Valor own?

In what countries, outside of the U.S., do you have horses, both breeding and racing stock,

"England, Ireland, France, Italy, Australia, and South Africa. If you count everything, stallions, broodmares, the whole thing, I've got about 140. Last year, I was at about 190, and I wheedled down and I culled a lot of horses that I thought were marginal.

"I used to be a gambling addict. I was a degenerate horseplayer. Once I started owning horses, it was so exciting, I started to become a horse-owning addict -- that replaced my gambling addiction. So, I have to constantly remind myself that these horses are expensive and you can't keep everything."

For years now, you've been buying and racing horses in South Africa. How did your involvement there begin?

"It was kind of a step-by-step process. The first horse I bought in South Africa was a gelding that Mike de Kock had. His name was Delta Form. He won a race called the Summer Handicap [in 2000], probably the third or fourth best handicap run in South Africa at the time, but it had the largest purse. I knew a guy, Gary Barber, who I just had started to buy horses with and who was from South Africa. Delta Form was presented to me and I called Gary up and asked him if he had anyone who could scout the horse for me. We went ahead and bought that horse and brought him to America and did well. He won the [2002] Del Mar Handicap.

"Three years later, I was presented with the opportunity to buy Ipi Tombi. After we bought her and did well with her, I decided I needed to go to South Africa. I think 2005 was my first visit to the yearling sales there. I've been back every year since, I think, except for one."

Has the arduous export process in South Africa due to its horse sickness disease limited your participation in importing horses from there to Europe and the U.S.?

“No, it has just made it more difficult. Yes, it’s arduous, it’s tedious, and it can be pretty aggravating. Basically, it involves putting the horses first in quarantine in South Africa and then flying them to an island, named Mauritius, and keeping them there for 45 days, and then bringing them to Europe. Because of their horse sickness disease, the horse must be outside of South Africa for four months or something like that, before the horse is allowed to come to the United States.

“What I’ve done the past several years is to develop my own broodmare band in South Africa. We’ve got about 16 or 17 mares, most of them are graded stakes winners or producers. We’ve done really well just keeping our mares down there and selling yearlings, and racing a few. Whether they can come here to the United States or not, is no longer the prime issue. If I see a horse I really want, and want to get the horse of out there, the hoops you have to fly through are pretty tedious, but it can be done.”

Do you find that your syndicate members are provincial? For example, if they are based in the U.S., do they prefer to buy into horses who race here? Is the same true of your international-based clients?

“Yes, 100 percent, unfortunately. As long as I’ve been doing this, I haven’t been able really to develop that many people in America that will think strictly about racing abroad or [even] racing abroad for ‘X’ number of races before bringing the horse here.

“I have 350 participants in my racing partnerships, approximately. There is a hardcore group, I would say of about 60 of them, and less than a dozen of those 60 are going to give you a positive response when I tell them we are going to buy a horse abroad and race it abroad.”

How do you market Team Valor as an international enterprise?

“I don’t like spending money on advertising. I don’t like the kind of people who respond to advertising. I’ve had two or three instances over the years where I got involved with people that were highly disreputable. They wreaked havoc upon my business and my life, and all of them came from an ad. I don’t like impulse buyers. I don’t want an ad to lead to a guy calling me up and I sell him something over the phone. What I want to do is to make it hard for people to find me. I want people to go on the Internet and search me out. If they contact me, I tell them to read my web site, which is really good and managed by my wife, and call me back. I have a lot of really good clients that responded in that manner and have been with me for a very long time. Impulse buyers rarely will buy another horse.”

You race in Australia, Europe, and South Africa. What is your favorite racecourse, and why?

“I have a few different favorites, for different reasons. If you pinned me down and said, ‘What track do you want to go racing at?’ it would be Saratoga. I like the feel of the place. I like old. Even in my residence, we have a 220-year-old home, and our living room is decorated in Depression-era furniture and art. I’m here in 2015, but my heart is back in a different era.

“In terms of beauty in Europe, it’s hard to pick between Goodwood and Deauville. I think those two tracks are charming, historical. Goodwood with its panoramic view, and undulating course . . . it’s just a fantastic place.”

You’ve said that when buying yearlings you prefer to look at them first and then at their pedigrees. You’ve said you don’t bring a catalogue to yearling sales. Why is that?

“I’m just looking for who is the athlete. I can find out the pedigree later. I also like to guess what bloodline they are from. I used to hang around [Bobby] Frankel a lot and I learned a lot of good things and bad things. One of the bad things Frankel did was he was a horrible selector of yearlings. One of the reasons was because he had this propensity for buying yearlings who were related to [horses] he trained.

“When I go to these sales, I don’t want someone to say ‘let me bring out that half-sister to such and such.’ My wife is like my advance man in that she goes to the barns first and tells [consignors] ‘my husband is coming and do not give him any updates, don’t tell him the sire, and don’t tell him who the horse is related to.’ Because if I see a horse who is related to something I own, there is a great chance I will want to like it, and I don’t want to be in that position. I want to be able to make a decision on strictly what I see, not what the bloodlines are.”



Team Valor partners filled up the winner’s circle at Gulfstream Park after Indianaughty’s allowance win.

What brings you the most satisfaction -- breeding a stakes winner or selecting one at a sale or through private purchase?

“What means the most to me is winning a big race. The reason I’m in this is the thrill of winning a big race. When I first started, it was the thrill of winning a big race and beating a prominent farm or person. I don’t feel like that anymore. I’m over that.

“I try to win the best race I can, and provide the most fun for [my syndicate members]. It’s one thing to win a race by yourself and maybe have your family there, but when you’re in a partnership you have people to share it with. For me, that’s the best part of the whole deal.”

Why are you an advocate of eliminating race-day medication?

“I’m an advocate of fairness in sports. The whole purpose of racing, whether it’s humans racing or animals racing, is to find out who is best. And if horses are running in an altered condition, you don’t find out who is best. It’s as simple as that.”

You have horses that race on Lasix, so you must believe there is some benefit?

“I think [Lasix] works, but I don’t want to see it used. The only reason I use it is because I feel like [my competitors] who want to use it are forcing me to use it because they have an edge over me. You can’t compete if someone has an edge over you. So, I don’t run my 2-year-olds on Lasix, but there is no question that Lasix makes a horse perform better; it’s definitely performance enhancing. Until it becomes illegal, which I think will happen, I’m going to continue to use it because I don’t want to compete with my hands behind my back.”

Do you believe medication use in this country has weakened the breed? In what measurable ways?

“Yes, I think it has weakened the breed. I don’t think enough studies have been done yet to determine how exactly that has happened. But just from observation, statistics, it certainly seems to be the case.”

You're a member of Water Hay Oats Alliance (WHOA). Tell me about the organization.

"It's a grassroots organization that was founded by like-minded people, who all share the same love of fair play. You've got Staci and Arthur Hancock, Roy and Gretchen Jackson, George Strawbridge, Bill Casner, and me, and many others. We all think in a similar vein. We are the ones who basically pushed The Jockey Club really hard to try to get the [United States Anti-Doping Agency] involved in our sport. I think I was the first guy, 11 years ago, that wrote an op-ed in The Blood-Horse that we need to get USADA involved. Since then, our organization has formed a relationship with Travis Tygart, who is the CEO at USADA. He is the guy who single-handedly went after Lance Armstrong. We feel like unless the USADA gets involved and oversees the medication in racing, this sport is just going to keep going downhill."



Have your feelings changed with regard to your comments on NBC following Animal Kingdom's Derby win that you "got tired of other trainers lying to me" -- a reference to why Graham Motion was your private trainer at the time?

"No, not really. What I said was 100 percent accurate. Where I made the mistake, was I picked the wrong place to say it. When I said that, it was not a conscious decision to knock those trainers -- even though they weren't even named. I just won a big race and I'm emotional. [But] it was an inappropriate thing for me to have done on racing's biggest stage in America.

"That was an emotional episode in my life afterward when I saw how my comments were treated. I understand people want to admire trainers and want to like trainers and think they are doing the right thing. But anybody who has owned horses knows that is not always the case. The trainers, by in large, don't let owners know when negative things are happening [with their horses]. They all want to wait awhile and hope to God whatever the problem is disappears. When they do that and the [problem] is bad, it can tend to get out of hand. And when the owner finds out about it, it's well after the fact. And the owner feels in some way he wasn't treated fairly.

"Does it continue to happen to me? Yes, it happens. It's a constant weeding process for me to find the kind of [trainers] I can communicate well with. My job in life is that I'm the liaison between my trainer and my investors. I have to feel like I'm keeping my investors informed with what is going on.

"I was a little bit miffed to see that only a few people said, 'The trainers aren't the victim here. Barry Irwin is the victim. That is why he made those comments. Maybe someone should ask Barry Irwin why he feels like he is the victim of this stuff, instead of, how dare Barry Irwin say this stuff.'"

Why did you later decide to employ multiple trainers rather than one, which was the case when you hired Graham Motion, and then later Rick Mettee, as private trainers? Was this decision tied to selling your barn at the Fair Hill Training Center?

"With Graham [Motion] I reached a point where I wasn't as happy as I wanted to be. He, obviously, did a very, very good job. I have nothing but good things to say about Graham, but at that point I wanted my own trainer, 100 percent. I didn't want to share a trainer. When I hired Rick [Mettee], that was my mistake. Rick had basically retired and I begged him to come back and his heart just wasn't in it.

"I tried to find another private trainer, but the kind of guys I want, they don't want to move away from the racetrack and train in one place, like Fair Hill. I gave up and sold the barn because I couldn't find

anyone that wanted to come to Fair Hill, and I spread the horses around with guys I thought I could get along with.”

Who are they trainers you currently have horses with, here and abroad?

“Overseas, I have Andy Oliver in Ireland; Marco Botti in England; John Hammond and André Fabre in France; Riccardo Godani in Italy. In South Africa, I have Justin Snaith, Glen Kotzen, Charles Laird, Michael Robinson, Duncan Howells, and Vaughn Marshall.

“In America, I have Jimmy Jerkens, Tom Bush, Jimmy Toner, Todd Pletcher, Dale Romans, Ralph Nicks, Neil Drysdale, Mike Stidham, Christophe Clement, and Arnaud Delacour.”

What are you looking for in a trainer, besides honesty?

“I want a guy who is going to do right by the kind of horse I’m going to give him. And I try to send horses to trainers who have shown they have done well with a particular type of horse. Basically, all these trainers I have are proven winners and all have their own specialities.”

What factors do you take in consideration when deciding what horse goes to what trainer?

“[For example] I would be giving Tom Bush a horse who looks to improve with age and will be running on the grass. If I have a 2-year-old who looks sharp at 2 and can do something at 2, and has enough quality, I’m going to give it to Todd Pletcher.”

How involved are you with regard to your horses’ training regimens? Do you call all the shots as to where they will run?

“It’s a collaborative effort. I really don’t want a trainer that I need to tell a whole lot to. Everyone thinks I’m a micromanager. Not true. If I have to start micromanaging and talking to a trainer too much, that guy is on hot coals. That means I’m not happy and I don’t have any confidence in that guy. When I give a horse to a trainer, I say, ‘here’s the horse, the videotape, the race record, and this is what I know about the horse. Here’s what I think you can do with this horse; go get ‘em.’”

You’re writing a book. Tell me about it.

“It’s a memoir. I’ve been in the business a long time, and I’ve done a lot of different things in the business. Consequently, I’ve run into a lot of interesting people and I have some great stories. It’s about how I developed a business, and how we developed a stable, and anecdotes about me and the way I think, and the careers of some of my top horses. I have one chapter left to write about the op-eds I’ve written and my stance on medication and fair play.”

What do you see for the future of Team Valor International?

“I would like to reduce the number of horses we have, and I still have hopes of racing more internationally than nationally because I think it is more fun. It’s more challenging and entertaining. [International] racing is much healthier than it is here. I’m very worried about American racing. I think this year is the crux of what is going to happen in American racing. If the United States Anti-Doping Agency is not named by congress to oversee [medication use] in our sport, I see a continuing downward spiral. I think the sport will be in big trouble.”