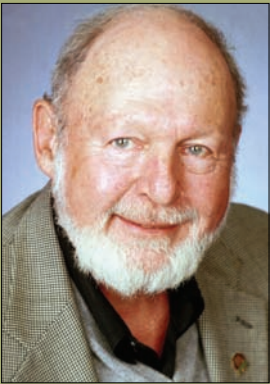


## Buyer Beware

When the mode of operation is underhanded, I have to believe that the result of the effort will be tainted.

The statement above summarizes my feeling for the manner in which a plot was undertaken to discredit the accomplishments and goals of The Thoroughbred Owners of California. The attack paraded a poisoned dose of half-truths and promises brewed by a handful of back-room plotters. We've since learned that a somewhat blurry campaign by a former employee became the tool of a lobbyist for Hollywood Park to foster a split between TOC members in the north and south. The legislation that was cooked up continues at a slow simmer, being pushed to a boil by an enlarged team of Bay Meadows lobbyists, progenitors with very deep pockets and a will to make political mischief. Their aim remains to break down the wall of protection TOC provides to all owners. If TOC is erased in the North, this secretive alliance will surely leave Northern owners twisting in the wind



Alan Landsburg

TOC stands for owners; the beleaguered corps of individuals who make all racing possible. I say again: TOC is not a for-profit organization. Our motivation is clear and simple: What is bad for owners is terrible for racing. In this ongoing battle, TOC has earned the expressed support of important elements of racing, including the CTBA, CARE, DEL MAR, OAK TREE, FAIRPLEX, and XPRESSBET.

Protecting owner interests is the fundamental reason for TOC's existence. We do not violate that trust in any part of California's racing community. After all, we are mindful and thankful to perhaps the most influential political figure for California racing ever, the late Senator Ken Maddy, who helped to make TOC a reality. Like ours, his goal was to protect owners without whom racing cannot exist.

TOC is the watchdog that does more than growl at the gate. When necessary, we step forcefully forward to prevent attempts to instigate abusive racing rules, dates allocations, or "industry objectives" that only serve self-interests and short-term profiteers.

One key facet of TOC's ongoing efforts to protect owners' investment in racing is the insistence on the offering of equitable purse schedules by racing associations, North and South. While not all our members will agree completely with some of the decisions we must make, those decisions are always made with the long-term good of all owners in mind, not based upon the types of horses currently in our own stables or those trained by our trainers.

Making decisions based on principles other than a need to maximize the short-term ROI of shareholders or cash flow while awaiting final development entitlements has not endeared TOC to certain track and ADW interests who see the organization currently as "too strong." But purse money, and other industry resources, only go so far, so we must see that they are properly protected, apportioned, and utilized. That's why increasing and stretching these resources occupies much of our efforts. But the quest to do so has led us into a life-and-death struggle.

In the second half of the year, TOC hopes to help initiate a fundamental change in the split of simulcast wagering revenues. This includes altering the inequities of ADW distributions and exclusivities. It's ambitious, but so too was our effort to reshape workers' comp costs in California racing. It's also why TOC has been at the forefront of the discussion to consider the reallocation of future racing dates before it becomes an urgent, but overlooked concern of all owners.

All of this is why – as Chair of TOC – I have urged owners and owner-trainers in the North to register their disapproval of the subversive attempt to drive a wedge between owners' interests North and South. Don't let anyone mislead you: TOC works as hard for the North as we do for the South, and vice versa. We respect and include on our Board three knowledgeable representatives of 450 or so licensed owner/trainers, but also keep in mind the need to protect the interest of the other 8,700-plus licensed owners that keep racing going in the State. So far it has been a productive partnership and dialogue, with not one concern or complaint being stifled or ignored. We have never taken lightly the problems of any owner group in California – and may I add – WE NEVER WILL.

Thanks again to all who worked to blunt the recent attack. We look forward to your continued support, as this fight is likely not over!

*Alan Landsburg*