



## Small Batch Selling at 'Mauk' Speed...

by J.M. Severni

Small Batch, a premium bourbon that's been aged in a limited number of barrels, is well-regarded for its quality, craftsmanship and rarity. It's also a fitting name for Fletcher Mauk's Thoroughbred investment agency. The Lexington native created Small Batch Thoroughbreds, which races, pinhooks and breeds, with the understanding that limited numbers of quality horses can be sound financial investments. So far, that theory has paid off during the OBS Spring sale.



Fletcher Mauk

Mauk, the son of bloodstock agent Bill Mauk, worked for his father in the summers during college, and decided to make a career of it after graduating.

"He started taking me to work every day where we were evaluating weanlings and yearlings," Mauk explained. "That's the first time I realized I was a visual person, and I got hooked on it. I worked with him, kept going from there. I trained for a while, worked the sales and put a partnership together. This is the first year I've done 2-year-old sales. Before the economy went bad, I pinhooked anywhere between five to 10 horses a year—usually weanlings to yearlings or buy yearlings and try to resell them at the races. This is the first year there's an actual partnership structure taking yearlings to 2-year-old sales."

In its inaugural year dipping into the 2-year-old sales, Small Batch Thoroughbreds brought three fillies to Ocala: [hip 294 \(Thorostride inspection video\)](#), [hip 487 \(Thorostride video\)](#) and [hip 635 \(Thorostride video\)](#). The trio were consigned by Top Line Sales. Mauk purchased hip 294, a filly by Ghostzapper, for \$63,000; hip 487, a filly by Quality Road, for just \$40,000; and hip 635, a filly by Hold Me Back, for \$42,000 at the Keeneland September sale. Two of those savvy investments have already paid off, with hip 294 going to Christina Jelm for \$115,000, while hip 487 was purchased by 1230 Partners for \$250,000.

Hip 635 will go through the ring Thursday afternoon.

Although Mauk had hopes his modest string of horses would do well in the sale's ring, he has been more than pleased with the results so far.



Hip 294  
Thorostride photo



Hip 487  
Thorostride photo

where I can anticipate how they're going to grow into their muscle and how they're going to develop based on their structure." **Cont. p11**

# NTRA REPORT FROM CAPITOL HILL

**CONTACT TREASURY AND THE IRS: TELL THEM TO MODERNIZE TAX REGULATIONS**

The NTRA has submitted its [official response](#) to an invitation by the U.S. Treasury Department (Treasury) and the Internal Revenue Service (IRS) for comments on amending Treasury regulations regarding withholding and reporting pari-mutuel winnings. Submission of the NTRA's response kicked off a six-week campaign during which the NTRA is encouraging fans, horseplayers and industry stakeholders to support the push for tax withholding and reporting modernization.

Specifically, the NTRA is asking Treasury and the IRS to amend their tax regulations to make it clear that the definition of the "amount of the wager" includes the total amount wagered by a bettor into a pari-mutuel pool when determining whether a bettor's winnings are subject to withholding and reporting. As explained in detail in the NTRA's response, such a clarification will result in more accurate withholding and reporting while also benefiting bettors and the horse racing and breeding industry as a whole.

The NTRA encourages horseplayers, fans and industry stakeholders, all of whom will be positively impacted if the proposed changes are adopted, to submit their own comments to Treasury and the IRS using a simple form now available online at [www.NTRA.com/IRScomment](http://www.NTRA.com/IRScomment).

For more information contact Joe Bacigalupo, director of government relations and membership development, (859) 422-2677 or visit [www.SupportHorseRacing.org](http://www.SupportHorseRacing.org).

"These fillies have been training well all year, but you never know until you get over here what kind of sale you're going to have," Mauk offered. "Tuesday, we sold a filly I thought would sell a little bit better, but yesterday [the market] was slower and I think that affected the sale's price a little bit. Since I bought these fillies, I've been told by everyone who has had them how nice they are, so I was hoping to have a good sale, but I never expect it in this business.

Mauk, who also works as a performance analyst for Equix Biomechanics, selects all of the pinhooking prospects himself. He values pedigree and horses he can see maturing into solid racing prospects.

"First off, pedigree always sells, so the horse has to have a little bit of pedigree," he remarked. "All three of my fillies have graded production in the first dam, which is highly important to me. As far as the physical, I like a really classy horse--the same thing that most other people like--a good mover who is attentive to their handler and looks like they have some sense of being trainable. I like horses



Mauk acknowledged that there are numerous components responsible for the success of Small Batch Thoroughbreds.

"I selected these horses myself at the sale, then there are a number of people that handle them," he explained. "They were broke at Mill Iron Farm in Lexington where they learned the early stages of long lining and were jogged around the paddock with a rider. Then, I sent them to Web Carroll in South Carolina for about 10 weeks where he introduced them to the racetrack. Jimbo and Torie Gladwell of Top Line Sales had them since January and there they started focusing on speed. I'm a big believer that, as long as your horses are in good hands, it's good for them to be with a lot of people so they get to see a lot of different environments."



**Hip 635**  
*Thorostride photo*

As far as future aspirations go, Mauk said wants to continue selecting quality horses in the hopes that they are successful on the track.

"Small Batch Thoroughbreds is playing on the concept that we have limited numbers, a specialized procedure and superior results," Mauk concluded. "If I can continue to sustain that through a career, I'll be happy."

**Miller Adds Another In Summation...**

*by J.M. Severni*

California-based trainer Peter Miller ended the session with five purchases, amongst them [hip 313](#), a colt by In Summation. Bred and consigned by Ocala Stud, the hammer dropped at \$77,000 for the dark bay. Miller is hopeful the colt will be similar to another Ocala-consigned In Summation colt he purchased at this sale last year--Calculator. That Richard Pell colorbearer, who was purchased for \$132,000, was second behind American Pharoah (Pioneer of the Nile) in both the GI Del Mar Futurity and GI FrontRunner S. before graduating in the GIII Sham S.

"They can run," Miller said of the In Summations he has seen. "They're nice horses and they're fast."

The trainer said he did see similarities between Calculator and hip 313.

"He's very athletic, correct and long-legged," he said of the new purchase. "They have similar body types."

As for Calculator, who has been sidelined with an injury since February, Miller added, "He's doing well, he'll be back to training in a couple of months."



**Peter Miller**  
*Horsephotos*

**WHAT THEY'RE SAYING**

"The market seems kind of like it's been for the last few years. The horses that people fall on get plenty of money and plenty of action. The ones that they don't really fall by the wayside. I think we've seen that now for a few years. The change in the buying habits of the Koreans has obviously affected it much. It's affected the middle and lower markets significantly, pumping up values of horses in the \$30-40,000 range and depressing some of the lower-priced values." -**Joe Appelbaum, Off the Hook LLC**

"It's been a very good sale, we bought a few so far through the first two days. It's going well, there's a lot of good horses. The market is strong. The good horses are still selling very well." -**Peter Miller**



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<b>Hip</b> <a href="#">330</a>	<b>Sex</b> colt	<b>Sire</b> <a href="#">Uncle Mo</a>	<b>Dam</b> Rhiana	<b>Price (\$)</b> 325,000
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*B-Crane Thoroughbred Services (PA)*  
Consigned by Eddie Woods, Agent IX

Purchased by Jonathan Thomas, agent for Repole Stable Inc.

From the first crop of champion sire Uncle Mo, this Pennsylvania-bred was snapped up by Pete Bradley's Bradley Thoroughbreds for \$60,000 out of last year's Keeneland September sale. After breezing a quarter-mile in a slick [:21 2/5](#) through the fog, the half-brother to GSW Behindatthebar (Forest Wildcat) is set to race in the same silks borne by his sire during his days at the track.

<b>404</b>	colt	<b>J P's Gusto</b>	<b>Settling Seas</b>	<b>180,000</b>
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*B-Brent & Crystal Fernung (FL)*

Consigned by Journeyman Bloodstock Services Inc (B & C Fernung), agt Purchased by John Brocklebank, agent for Legacy Ranch

One of 29 reported foals from the first crop of the 2010 GI Del Mar Futurity winner (by Successful Appeal), this Florida-bred colt was knocked down to Mike Meeks for \$8,000 at the OBS Winter Mixed Sale in early 2014. The racy bay, named Journey By Sea, stretched out very nicely through a two-furlong breeze in [:21 flat](#) and made for a very successful transaction Wednesday afternoon.

<b>581</b>	colt	<b>Here Comes Ben</b>	<b>Thundersnow</b>	<b>310,000</b>
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*B-Patricia L Moseley (NY)*

Consigned by Rick Lopez Training & Sales  
Purchased by K.K. Eishindo

From the first crop by GI Forego S. hero Here Comes Ben (Street Cry {Ire}), this New York-bred was barely six months old when he was offered at the Fasig-Tipton Saratoga Fall Mixed and Horses of Racing Age Sale and was originally led out unsold before Rick Lopez struck a private deal to acquire him for \$3,000. Just 18 months later, the handsome dark bay could not have looked more impressive in drilling an eighth of a mile in [:10 flat](#) and Lopez was rewarded richly for his foresight Wednesday afternoon.