



Consignors And Commercial Breeders Association

Newsletter

1st Quarter 2008 Volume 3, Issue 1

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"A racehorse is an animal that can take several thousand people for a ride at a time."

Welcome New Members

- Danny Burgner
- Ted Campion
- Carmichael Sales
- Doninga Bloodstock
- Ken Donworth
- Timothy Folck
- John Foster
- Jack Goldthorpe
- Jay Goodwin
- Hardin Farm
- Richard Henry
- Kinsman Farm
- Lochlow Farm
- Romain Malhouitre
- Bobby McIntyre
- Clem Murphy
- Patterson Bloodstock
- Perrone Sales
- Charles Pigg
- Pollock Farms
- Richard Santulli
- Paul Shanahan
- Shannondoe Farm
- Marty Shapiro
- Siena Corporation
- Marshall Silverman
- Silverton Farm
- Spendthrift Farm
- Springwood LLC
- Sugar Maple Farm
- Susan Forrester, Agt.
- The Stallion Company
- Watership Down Stud

New Sales Regulations And Recommendations for 2008

Several recommendations of the Sales Integrity Task Force (S.I.T.F.) have been adopted by Keeneland and Fasig-Tipton in 2008. The CBA encourages all consignors and sales participants to review any new conditions of sale after they are published by the sales companies in your consignor's contracts and catalogues.

Code Of Conduct

A Code of Conduct for agents will be added to the Conditions of Sale of Fasig-Tipton and Keeneland Association and to other Kentucky sales companies and sales companies in other states that choose to adopt the Code (e.g., Fasig-Tipton). The Conditions of Sales are legally binding upon all sales participants, including sellers, consignors, agents, owners, prospective bidders/buyers and all other interested parties.

The Code states that an Agent owes a duty of good faith and loyalty to his Principal, and requires an Agent to act at all times in an Equine Auction Sale in accordance with the Principal's best interests. The Code sets out definitions of Agent, Principal, Luck Money, Consignor, Secret Profit, Seller

Purchaser and Equine Auction Sale.

Any complainant of an alleged breach of the Code must first provide a written statement to the sales company describing how the alleged breach occurred.

If the parties are unable to resolve the matter among themselves, the complainant may initiate arbitration pursuant to the rules of the American Arbitration Association. Arbitration will be held in Lexington, Kentucky. The findings and decisions through arbitration are final and binding on the parties.

The Code or a finding of a violation thereof does not preclude the aggrieved party from pursuing all remedies at law that he may have.

If the arbitrators find that a violation of the Code has occurred, the arbitrator(s) may impose sanctions against the person(s) violating the Code.

► The Sanctions are limited to exclusion from participation in the sales, or from the sales grounds for various prescribed periods of time, depending on the number of offenses by the person(s) violating the Code.



Fasig-Tipton and Keeneland have agreed to observe the findings and sanctions of the arbitrator(s).

► In the event of a finding of a violation of the Code, the sales companies will post the name of the party sanctioned and the sanction in a conspicuous manner during the period of exclusion. The prevailing party in arbitration is entitled to recover costs and expenses, including attorneys' fees.

Complete Code of Conduct on P5

Ownership Registry

A Condition of Sale addressing ownership transparency will be added by Fasig-Tipton and Keeneland and will incorporate the following points:

► An Ownership Registry will be established by the sales companies.

► Disclosure of ownership, while voluntary, will be encouraged.

(cont. P2)



The CBA works democratically on behalf of every consignor and commercial breeder, large and small, to provide representation and a constructive, unified voice related to sales issues, policies, and procedures. The Association's initiatives are designed to encourage a fair and expanding marketplace for all who breed, buy or sell thoroughbreds.

New Sales Regulations And Recommendations for 2008 (cont.)

If ownership is disclosed either in the catalogue or in the Ownership Registry, a change in ownership is required to be disclosed in the Ownership Registry or by written notice to the sales company.

If a change in ownership occurs after a horse is on the sales grounds, the change in ownership is required to be disclosed to the sales company by giving written notice of such change in ownership to the sales company. The change in ownership will be announced by the auctioneer prior to the sale of the horse.

► **A change of ownership of 10% or less is deemed not to be a change in ownership for purposes of the Condition of Sale.**

If information is placed in the Ownership Registry, or if information regarding ownership is disclosed in the catalogue, the party supplying the information warrants that the information is materially accurate.

If the purchaser of a horse learns, after the sale, that the information in the catalogue or Ownership Registry was not materially accurate, or that there was an undisclosed change in ownership after the horse was on the sales grounds, the purchaser has the right to collect liquidated damages, provided that:

- 1. The purchaser accessed the Ownership Registry regarding the subject horse;**
- 2. The purchaser has paid for the horse in full;**
- 3. The purchaser notifies the sales company of its election to collect liquidated damages**

within six months from the date of sale of the horse;

4. The purchaser establishes, by clear and convincing evidence, that there was a material inaccuracy in the Ownership Registry or in the catalogue at the time of sale of the horse that was not corrected by subsequent notice as required by the Condition, or that the seller or consignor failed to disclose to the sales company, as required by the Condition, that there was a change in ownership prior to the sale of the horse; and

5. The purchaser establishes, by clear and convincing evidence, that the party from whom purchaser seeks liquidated damages had actual knowledge at the time of the sale of the material inaccuracy in the Ownership Registry or catalogue, or of the failure to disclose change in ownership as required by the Condition.

Liquidated damages are 50% of the hammer price of the horse, but the consignor's liability is limited to two times its commission on the horse. Accordingly, if a purchaser prevails against both the seller and consignor, the consignor would pay two times the commission the consignor received on the sale of the horse, and the seller would pay the balance of the 50% of the hammer price.

If any dispute arises regarding ownership disclosure, the parties to the dispute agree to submit the dispute to binding arbitration, which will be held in Lexington, Kentucky. The non-prevailing party in arbitration will be required to pay the costs of arbitration and reasonable attorneys' fees of the prevailing party, including

the costs of the sales company.

Steroid Testing and Prohibited Practices

Owners selling horses at public auction should disclose known and material medical information regarding the offered horse through the veterinary repositories maintained by the sales companies. In addition, the Task Force reaffirms the 2004 Sales Integrity Task Force recommendation to require disclosure of conformation-altering procedures with the goal of working toward disclosing all material medical procedures.

The following language regarding anabolic steroids and other prohibited practices will be included in the Conditions of Sale of Fasig-Tipton and Keeneland:

Anabolic Steroids

"It is the sales companies' desire that horses not be sold under the influence of anabolic steroids. Our position is that no anabolic steroids be given within 45 days of sale. To that end, we have the ability to test for the presence of exogenous anabolic steroids. Beginning in January 2008, at the Purchaser's request, testing will be performed immediately after the horse is sold and any presence of these anabolic steroids in the sale horse may result, at the Purchaser's discretion, in its return.

"Starting in 2008, research will be done to establish naturally occurring levels of other anabolic steroids in different ages and sexes of horses. As the ability to determine what

an abnormal level is, is achieved, the presence of other steroids in sale horses may result in the rescission of a sale."

Prohibited Practices

Pursuant to recommendations of the Sales Integrity Task Force from meetings in 2004, the current Conditions of Sale of Fasig-Tipton and Keeneland contain a list of "Prohibited Practices." Horses which have been subject to Prohibited Practices are subject to Rejection, which is defined as rejection or revocation of acceptance by the purchaser.

The Prohibited Practices included in the Conditions of Sale of Fasig-Tipton and Keeneland will be expanded to include the following:

► **A horse should not be injected behind its knee prior to sale to conceal the true condition and conformation of the horse.**

An industry committee will meet annually to review and recommend additions and deletions to the list of Prohibited Practices included in the Conditions of Sale to the sales companies. The committee will be comprised of one representative from each of the following: (1) the sales companies, (2) the American Association of Equine Practitioners (AAEP), (3) the Thoroughbred Owners and Breeders Association (TOBA), and (4) Consignors and Commercial Breeders Association (CBA).

Recommendations can be found at www.salesintegrity.org.

RACING POST

Australian study shows most common defects no barrier to success

Rachel Pagonis
*reports from the
 International Breeders'
 Meeting in Melbourne*

Yearling x-ray study

MOST common bone abnormalities revealed in x-rays taken from sales yearlings have no effect on subsequent racing performance, based on number of wins and prize-money earned, a study conducted by the University of Melbourne has found.

The researchers looked at more than 80,000 radiographs taken from more than 2,400 yearlings and followed the horses through their two- and three-year-old careers before drawing their conclusions.

"The bottom line is, radiographic lesions at yearling sales have no or limited effect on future performance," Dr Chris Whitton told the veterinary session of the International Breeders' Meeting in Melbourne last week.

The x-rays the researchers used were those held in the repositories at eight sales conducted by Magic Millions and William Inglis & Son, Australia's two major auction

houses, in 2003. That was the year repositories, which house radiographs to be examined by vets hired by potential buyers, were introduced in Australia. Defects found on these x-rays can kill a sale as their presence, depending on size and severity, has been thought to signal future unsoundness.

However, the University of Melbourne study did not support that belief. Having analysed the x-rays, which included 34 different views of each yearling, the researchers tracked the horses' racing performance through their two- and three-year-old seasons. They included results of both domestic and foreign races.

Among the most common bone abnormalities in young horses are osteochondrosis and OCD (osteochondritis dissecans) lesions. Although frequent, the presence of these lesions often discourages a sale. Thirty per cent of horses in the study had osteochondrosis on the sagittal ridge, a bony prominence of the front fetlock, while the incidence varied from two to four per cent in other joints.

One-fifth of the horses had bone cysts in the knee. Bone cysts were less common in the sesamoid, in which 12 per cent of hind

limbs and ten per cent of forelimbs were affected, and still less so in the stifle, which had five per cent prevalence. Bone chips – loose fragments – of the fetlock were found in a smaller number of yearlings.

There were four types of lesions the researchers found that had a notable effect on performance. Horses with more severe sagittal ridge OCDs in their hind fetlocks were ten times less likely to start as a two- or three-year-old, and they tended to make their debuts later and have slightly fewer starts. However, the researchers found no difference in the number of wins and prize-money earned by these horses.

"My reading is that these horses are slower to mature," explained Whitton.

Horses with any OCD lesion of the stifle, including relatively mild ones, performed at a slightly lower rate. So did horses with a bone formation on their front sesamoid. However, the effect was small enough that "it's hard to get excited about them", said Whitton.

There were eight types of lesion that had no effect on performance, including bony fragments in the fetlock and sesamoid fractures.

Whitton concluded: "If you see

[radiographic] changes in yearlings, they don't seem to affect performance."

He added it was likely that yearlings with more serious problems were either treated before the sale or not entered, reducing the likelihood of career-threatening defects appearing at auction.

The study, financed by the Rural Industries Research and Development Corporation, an industry-funded body, is the largest project of its kind, said Whitton.

It also produced a less welcome conclusion: in looking at prize-money earned, the researchers found that only five per cent of the horses in the study earned back their purchase price plus training costs for the two years, with horses bought in the A\$50,000-100,000 range the most likely to pay their way.

On the positive side, 80 per cent of the 2,773 horses sold started in a race, and 62 per cent earned some prize-money.

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Keeneland Warns Limited Hotel Availability for September Sale Due To Ryder Cup



Due to the 2008 Ryder Cup in nearby Louisville the week of September 15, many Lexington-area hotels are reporting that they are nearing capacity for the week, which also coincides with the second week of Keeneland's 2008 September

Yearling Sale.

The Bluegrass Hospitality Association is reporting that because most Louisville-area hotel rooms are at capacity for that week, many of the 240,000 Ryder Cup fans ex-

pected over six days are seeking accommodations in Lexington. If you are planning to travel to Lexington for the 2008 Keeneland September Yearling Sale, and will need hotel accommodations, we urge you to contact your hotel of choice soon.



CBA MEMBERSHIP

CBA members account for approximately 75% of auction sales revenue in North America.

Abbott, Rick
Airdrie Stud
Amlie, Erik & Mary Jo
Anderson Farms Ontario
Andrew Thompson Co.
Anstu Farm
Arch Bloodstock
Arnold, Terry
Ashford Stud
Audley Farm
B. Flay Thoroughbreds
Baccari Bloodstock
Ballyrankin Stud
Bandoroff, Craig
Barker Farm
Bedouin Bloodstock
Bell, Reynolds
Belvedere Farm
Berger, Robert
Bettersworth Westwind Farm
Blake Agency
Blandford Stud
Bluegrass T'bred Svcs.
Bluewater Sales
Bowling/Dodd Inc.
Bradley T'bred Brokerage
Brandywine Farm
Bridlewood Farm
Brookdale Farm
Brown, Michael
Bryan, Jr., Joseph
Buckner, Marty
Brgrner, Danny
Burlison Farm
Calumet Farm
Campion, Ted
Carmichael Sales
Castle Park Stud
Cauthen, Kerry
Centaur Farms
Chantelclair Farm
Charlton Bloodstock
Clark, Tom & Nancy
Clarkland Farm
Claunch, Todd
Cline, Mike
Cloverleaf Farms II
Cobra Farm
Corner Woods Farm
Country Life Farm
Courtelis, Kiki
Crestwood Farm
Crossroads Sales
Crystal Springs Farm
Cunningham, Robert
Dapple Stud
Darby Dan Farm
Dark Hollow Farm
Darley America
Deep Rock Farm
Dell Ridge Farm
Denali Stud
Derry Meeting Farm
Diamond A
Dixiana Farm
Doninga Bloodstock
Donworth, Ken
Double K LLC
Dreamfields
Dromoland Farm
Dunford Farm
Eaton Sales
Edition Farm
Elk Manor Farm
Elm Tree Farm
Equus Farm

Eutrophia Farm
Fahlgren, Smoot
Falls Creek Farm
Fares Farm
Farish, W.S. III
Farish, W.S. Jr.
Feld, Bob
Flying High Farm
Folck, Timothy
Foster, John
Four Star Sales
Foxtale Farm
Foxwood Thoroughbreds
Gabriel Thoroughbreds
Gaines-Gentry T'breeds
Gainesway Farm
Gallagher's Stud
Gardiner Farms
Gaulstown Stud
Glass, Ben
Glenmalure Farm
Glenwood Farm
Glory Days Breeding
Goff, Dash
Golden Eagle Farm
Goldthorpe, Jack
Goodwin, Jay
Gracefield
Greenfield Farm
Greenwood Farm
Grovendale Sales
Gulf Coast Farms
Haras de Santa Isabel
Haras du Fresnay
Hardin Farm
Hart Farm
Hartwell Farm
Henry, Richard
Herbener Farm
Hermitage Farm
Hidden Brook Farm
Highclere
Hilbert Thoroughbreds
Hill 'n' Dale Farm
Hinkle Farms
Hunter Valley Farm
Hurstland Farm
Hyde, Timmy
Idle Hour Farm
Indian Creek
Ingordo, David
Iron County Farms
J & J Mamakos
Jamm Ltd.
JLT Bloodstock
Justice Farm
Kane, Eddie
Kildare Stud
Kilfynn Farm
Kilroy Thoroughbreds
Kindergarten Farm
Kingswood Farm
Kinsman Farm
Knockgriffin Farm
La Ciega
Landes, Bill
Lane's End Farm
Langsem Farm
Legacy Bloodstock
Leprechaun Racing
Liberation Farm
Liberty Farm
Lochlow Farm
Long Grove Stables
Lynch, Andre
Lyons, Robbie
Machmer Hall

Malhouitre, Romain
Mallory-Smith, Agent
Manganaro LLC
Maple Leaf Farm
Margaux Farm LLC
Maristow Farm
McCann, Bob
McCarthy, Dr. Phil
McIntyre, Bobby
Meadow Haven Farm
Middlebrook Farm
Mill Ridge Farm
Millennium Farms
Millford Farm
Mitchell, Frank
Mitchell, Kelli
Montessori Farm
Monticule Farm
Moonstone Farm
Mt. Brilliant Farm
Mulholland Springs Farm
Murphy, Clem
Nagle, David
Narvick International
Nataf, Robert
Needham-Betz
Nicoma Bloodstock
Nikkel, Kathryn
North Wales
Nuckols, Charles
O'Connor, Charlie
O'Rourke, Garrett
Oak Barrel Farm
Occidental Thoroughbreds
Oceanic Bloodstock
Orange Blossom Farm
Oratis Thoroughbreds
Paladino, Jill
Paragon Farms
Paramount Sales
Park Stud
Patterson Bloodstock
Pearson, Del
Penn Sales
Perrone Sales
Perrotta, John
PHS Racing
Pigg Charles
Pin Oak Stud
Pollard, Carl
Pollock Farms
Reightler, Bill
Richwood Farm
River Bend Farm
Robert/Beverly Lewis Trust
Robinson, Jim & Pam
Rockwell Sales
Royal Oak Farm
Runnymede Farm
Ryan, Dermot
Santulli, Richard
Saxony Farm
Seitz, Joe
Sellers, Bill
Serendipity Farm
Seven Islands Ltd.
Shadwell Farm
Shanahan, Paul
Shannondoe Farm
Shapiro, Marty
Shawnee Farm
Siena Corporation
Silverman, Marshall
Silverton Farm
Spendthrift Farm
Spring Hill Farm
Springwood LLC

Spruce Lane Farm
Spruce, James
Stepwise Farm
Stonereath Farms
Stonerside
Strouss, Callan
Stuart, John
Sugar Maple Farm
Summer Wind
Summerfield Sales
Sun Valley Farm
Sunrise Stable
Susan Forrester, Agent
Taylor Made Farm
Taylor, Mark
The Acorn
The Stallion Company
Three Chimneys Farm
Top Yield Bloodstock
Trackside Farm
True North Farm
Twin Creeks Farm
Twin Willows Farm
Upson Downs Farm

Valkyre Stud
VanMeter, Tom
Viking Stud
Vinery
Voute Sales
Walmac Farm
Walnut Green
Warrendale Sales
Watership Down Stud
Weisbord, Barry
Welker, Bayne Jr.
White Fox Farm
Whiteley, Rob
Whitewood Stable
Willis, Rob
Windfields Farm
WinStar Farm
Wintergreen Farm
Winter Quarter Farm
Woods Edge Farm
Woodstock Farm
Wynmre Farm
Young Stables
Zent, Dr. Walter

CBA Officers

Bayne Welker Mill Ridge Farm	President/Chairman bwelker@millridge.com
Mark Taylor Taylor Made Farm	Vice President mtaylor@taylormadesales.com
Joe Seitz Brookdale Farm	Secretary jseitz@brookdalefarm.com

CBA Board Of Directors

Craig Bandoroff craig@denalistud.com	Denali Stud
Darrell Brown darrellbrown7020@aol.com	Stonereath Farm
Kerry Cauthen kerry@fourstarsales.com	Four Star Sales
Mike Cline mikecline@lanesend.com	Lane's End Farm
Neil Howard Neil.howard@gainesway.com	Gainesway Farm
Robbie Lyons hartwellfarm@aol.com	Hartwell Farm
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Dermot Ryan dryan@coolmore.com	Ashford Stud
Joe Seitz jseitz@brookdalefarm.com	Brookdale Farm
John Stuart john@bluegrasstbred.com	Bluegrass T'bred Svcs.
Mark Taylor mtaylor@taylormadefarm.com	Taylor Made Farm
Rob Whiteley liberationfarm@yahoo.com	Liberation Farm



Agent Code Of Conduct

The following Sales Code of Conduct has been adopted by the Sales Integrity Task Force, a group involving multiple segments of the horse industry. It sets out principles which apply to equine auction sales. The Code is designed to set and maintain a high standard of integrity and transparency, which will safeguard the interest of sellers, consignors, bloodstock agents, owners, trainers, purchasers, and sales companies in equine auction sales.

DEFINITIONS

Agent means any trainer, consignor, bloodstock agent, racing or stud manager or other person or entity who represents a Principal in an Equine Auction Sale, directly or indirectly, whether the Agent is paid by way of retainer, commission or other forms of remuneration, or has ongoing financial arrangements such as training, management or similar fees.

Principal means a person or entity who appoints an Agent to act as agent on his behalf in an Equine Auction Sale.

Luck Money means any financial payment or payment in kind or delivery of anything of value (in excess of \$500) made by or on behalf of a Seller to a Purchaser or his Agent in connection with an Equine Auction Sale either before or after the Equine Auction Sale has been concluded.

Consignor means a person or entity acting as agent for a Seller at public auction.

Secret Profit means anything of value (in excess of \$500) received by an Agent in connection with an Equine Auction Sale that is not disclosed to the Agent's Principal.

Seller means a person or entity who sells all or any interest in a horse in an Equine Auction Sale.

Purchaser means a person or entity who buys all or any interest in a horse in an Equine Auction Sale.

Equine Auction Sales(s) means sales and purchases of horses and/or interest(s) therein at public auction sales.

Gender Words importing the masculine gender herein shall include the feminine.

CODE

1. An Agent owes a duty of good faith and a duty of loyalty to his Principal, which includes a duty to act at all times in an Equine Auction Sale in accordance with his Principal's best interests.
2. An Agent shall not place himself in a position where personal interests conflict with the duties to his Principal, except with full advance disclosure from Agent to Principal. In particular, an Agent shall not use his position to obtain a Secret Profit.
3. When an Agent acts as a Seller or intends to sell any horse in which he has an interest to a Principal, or intended principal, the Agent must disclose to his Principal, before completion of the Equine Auction Sale, the full extent of that ownership or interest and the benefit derived or to be derived by the Agent from that Equine Auction Sale.
4. If an Agent acts for more than one Principal in a transaction, which might for example be as Agent both for the Seller and Purchaser, the Agent can only do so if he has first disclosed the conflict, before completion, to all his Principals, and obtained their consent to Agent's dual

agency.

5. An Agent shall notify his Principal, wherever possible in advance, when a conflict of interest may arise, such as transactions involving third parties with whom he has a retainer, transactions where he is aware he will benefit from a third party, or transaction concerning a horse which he has previously purchased or with which he has previously been involved.

6. An Agent shall disclose to his Principal and, if required by the Principal, account to his Principal for any Luck Money paid to him by or on behalf of a Seller, Consignor or Purchaser.

7. A Seller or Agent shall not offer any Secret Profit to any person whom he believes to be an Agent acting for a prospective purchaser.

8. An Agent shall not bid at public auction on any horse for which Agent knows his Principal intends to bid, or on any horse for which his Principal is a Seller, except upon full knowledge and consent of his Principal.

9. This Code shall not be deemed to enlarge or restrict application of laws that govern matters relating to parties involved in Equine Auctions Sales.

ENFORCEMENT

Any alleged breach of the Code shall be settled by arbitration in accordance with the rules of the American Arbitration Association ("AAA"). A complainant of an alleged breach shall provide evidence in the form of a written statement to the sales company where the alleged breach occurred. If, after discussions among the interested parties, they are unable to resolve the

alleged breach in a manner suitable to them, the complainant may initiate arbitration. Arbitration shall be held in Lexington, Kentucky. The findings and decisions of the arbitrator(s) shall be final and binding upon the parties, but shall not preclude the parties from pursuing any action for monetary damages through the legal court system. Keeneland Association and FasigTipton Company, Inc. have agreed to observe the findings and sanctions of the arbitrator(s) and to ban from participation in their respective public auctions, for the period of time determined by arbitrator(s), any person found to have violated the Code. Judgment upon the decision of the arbitrator(s) may be entered by any court of competent jurisdiction. The prevailing party in the arbitration proceeding shall be entitled to recover his costs and expenses, including reasonable attorneys fees, from the nonprevailing party. In the event of a finding of an offense by the arbitrator, the sales' companies shall post, in a conspicuous manner during the period of exclusion, the name of the party sanctioned and the sanction determined by the arbitrator.

SANCTIONS

In the event a violation of the Code is found to have occurred, the following sanctions may be imposed by the arbitrator(s): (a) First offense – Exclusion from participation in sales or from sales grounds ("Exclusion") for a period of up to two (2) years from the date of the finding; (b) Second offense – Exclusion for up to five (5) years; and (c) Third or more offense – Up to a permanent Exclusion. Exclusion periods shall be served during such times as the arbitrator(s) imposes.

Code of Conduct can be found at www.salesintegrity.org.

The CBA Elects New Board Members

The CBA recently elected the following new members to its Board of Directors: Darrell Brown of Stonereath Farm, Neil Howard of Gainesway Farm, and Martha Jane Mulholland of Mulholland Springs.

Incumbent board members gaining re-election for the 2008-2009 term include Robbie Lyons of Hartwell Farm, Joe Seitz of Brookdale Farm, Mark Taylor of Taylor Made Farm, and Rob Whiteley of Liberation Farm.

The association holds elections each February for an alternating six and seven vacant seats on the thirteen member Board of Directors. The recently elected board members will join Craig Bandoroff of Denali Stud, Kerry Cauthen of Four Star Sales, Mike Cline of Lane's End Farm, John Stuart of Bluegrass Thoroughbred Services, Dermot Ryan of Ashford Stud, and Bayne Welker of Mill Ridge Farm—all of whom were elected in 2007.

The CBA is a trade organization with over 250 members. The association's membership accounts for over 75 percent of the annual auction revenue in North America, as either breeders or consignors.

Talk To Us! www.consignorsandbreeders.com

Please visit the CBA website—www.consignorsandbreeders.com—to voice your ideas and opinions. The CBA was formed to give a voice to all consignors and commercial breeders, large and small.

To ensure the association continues to work toward its mission, visit "Contact Us" on our website, email info@consignorsandbreeders.com, or alternatively, you can call the CBA at (859) 243-0033.

DEADLINE NOTICES



5/1/08 - Deadline for Keeneland September Yearlings



5/19/08 - Deadline Fasig-Tipton Saratoga Open Yearlings

CBA Subcommittees

Following are the standing committees for 2008. The CBA welcomes members to participate on these committees and would like to get the membership more involved. If you are interested in serving on one of these committees, please talk to a CBA board member or officer.

Budget:

Craig Bandoroff (chair), Neil Howard, James Keogh, John Stuart

Education:

Rob Whiteley (chair), Clifford Barry, Andrew Cary, Mark Taylor

Legislative:

Kerry Cauthen (chair), Mike Cline, Don Robinson, Dermot Ryan

Membership:

Mike Cline (chair), Pat Costello, Robbie Lyons, Dermot Ryan

Communications/Newsletter:

Braxton Lynch (chair), Mike Owens, Kitty Taylor, Rob Whiteley

Nomination:

Bayne Welker (chair), Craig Bandoroff, Kerry Cauthen, Mike Cline, Mark Taylor,

Medication/Vet:

Tom VanMeter (chair), Craig Bandoroff, Kerry Cauthen, Bayne Welker, Mark Taylor

Website:

Kris Stuebs

Consignors And Commercial Breeders Association

Email: info@consignorsandbreeders.com

www.consignorsandbreeders.com



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Lexington, KY 40524

Please
place
stamp
here

TO: