



Letter from the President

2007 promises to be a pivotal year in Thoroughbred racing. There are major decisions to be made across the country and many will have a lasting and profound impact on our sport.

From a TOBA perspective, the issues that will receive the most attention are account wagering, sales integrity and medication.

The continued explosion and evolution of the account wagering business and more specifically, the expiration of several TVG-exclusive agreements with numerous racing associations across the United States will have a significant impact on the economics for the sport's stakeholders.

The implementation of the Sales Integrity Program's disclosure requirement for conformation-altering surgical procedures as well as a serious and honest review of the role of anabolic steroids both at the racetrack and in the sales pavilion will receive the highest priority from TOBA.

TOBA is honored to be involved with the Racing Medication and Testing Consortium, as well as the Equine Drug Research Institute. These two forward-thinking programs are our best hope of bringing higher levels of drug testing and integrity standards to the game. Both programs have received significant start-up funding from TOBA, as it is in the best interest of our industry to ensure their success.

The continuing economic challenges facing not only owners, but the entire industry, must be addressed together. Owners, breeders, racetracks, horsemen's groups and regulators must set aside their individual self-interests and work together to improve the economics of the entire industry. We believe that strategic alliances and the commitment to work together, along with the necessary resources and resolve, will go a long way toward addressing fundamental economic flaws in the system. The stakeholders in our sport must demonstrate leadership to reinvent and re-pack-

age racing, especially by attracting new consumers. Racing's \$15 billion in annual handle (approximately \$3 billion in revenue) is approximately 50 percent of what it could and should be to sustain the investment of racetracks, owners and breeders.

The dedication and time invested by the TOBA Board of Trustees, to learn about the issues and become engaged in the solution process, has been one of the most remarkable developments in the association's 46-year history. Every member of TOBA, as well as every owner and breeder in this sport, should recognize and appreciate their efforts. One of TOBA's greatest assets is the business expertise that resides with its board of trustees and we believe that their leadership will be one of the critical components for a successful revitalization of Thoroughbred racing as we continue to face the challenges of today and tomorrow. These current challenges, perhaps as momentous as any in the sport's history, present unique opportunities. Hopefully, the leadership in the industry will finally recognize the need to address the issues together.

Best of racing luck in 2007.

Sincerely yours,

Dan Metzger
President



Dan Metzger

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2007 TOBA EVENT SCHEDULE

■ TOBA National Awards Dinner

Saturday, September 8, 2007
Hill 'n' Dale Farms
Lexington, Ky.

■ Breeders' Cup Weekend Getaway

October 25 - 28, 2007 Monmouth Park
Oceanport, N.J.

2007 TOBA SEMINAR SCHEDULE*

The Thoroughbred Owners and Breeders Association offers educational, non-commercial seminars and clinics for prospective, new and established owners.

TOBA's goal is to provide participants with the knowledge necessary to improve their likelihood for success in the Thoroughbred business. All TOBA seminars and clinics are sponsored by *The Blood-Horse*.

NEW OWNER SEMINARS

February 9, 2007, New Orleans, La. - Fair Grounds
April 27, 2007, Grand Prairie, Tex. - Lone Star Park
August 10, 2007, Saratoga Springs, N.Y. - Saratoga
October 26, 2007, Oceanport, N.J. - Monmouth Park

ONE-DAY PEDIGREE AND CONFORMATION CLINIC

May 20, 2007, Timonium, Md.

TWO-DAY PEDIGREE, CONFORMATION AND AUCTION CLINIC

March 17-18, 2007, Ocala, Fla.
October 8-9, 2007, Lexington, Ky.

THREE-DAY BREEDING CLINIC

June 1-3, 2007, Lexington, Ky.

**subject to change*



EUROPEAN RACING TRAVEL 2007

TWO DERBYS WEEK

May 29 - June 5
3 nights in London, 3 nights in Chantilly
The Derby & Oaks at Epsom
The French Derby at Chantilly
Farm visits in Newmarket and Chantilly

A WEEK IN DEAUVILLE

August 12 - 20
7 nights in Deauville
4 days of racing in Deauville, Clairefontaine and Cabourg
Farm visits in Normandy
Excursion to the D-Day landing beaches
Deauville Select Yearling Sale

ASCOT & THE ARC

September 27 - October 8
5 nights in London, 5 nights in Paris
5 days of racing at Ascot, Windsor, Chantilly and Longchamp
Racing at Ascot and Arc Weekend at Longchamp
Farm visits in England and France

For more information visit www.racing-europe.com
or call (800) 261-0499.

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SAVE TIME!

RENEW YOUR TOBA MEMBERSHIP ONLINE!

To renew your annual membership online simply visit www.toba.org, click on membership and membership application, fill out the form and click submit. It's that easy! Your membership renewal will be processed and we will send you a new membership card in the mail. Renew today!



New TOBA Membership Cards

All TOBA members will soon be receiving new membership cards. The new membership cards are sleek, black plastic cards that will give TOBA a stylish new look.

The new cards will continue to allow TOBA members free admission into participating race tracks however, a photo identification must also be presented to gain admission. The tracks will honor the existing membership card through March 1, 2007.

TOBA will begin mailing the new cards at the end of January.

Hill 'n' Dale Farms to Host 2007 TOBA Awards Dinner

The 2007 TOBA Awards Dinner will be held Saturday, September 8 at Hill 'N' Dale Farm in Lexington.

The annual Awards Dinner honors the achievements of Thoroughbred owners in the four major North American racing regions and breeders in 26 states. Also honored at the dinner are the National Breeder of the Year, National Small Breeder of the Year, National Owner of the Year, recipient of the Industry Service Award and New Owner of the Year.

The dinner attracts nearly 1,000 prominent industry guests and features popular entertainment and a silent auction. Tickets for the event will be available in July.



TCA Raises \$2.3 million

The 17th Annual Thoroughbred Charities of America (TCA) Stallion Season and Art Auction, held December 1 at Keeneland, raised \$2.3 million, while honoring Roy and Gretchen Jackson and the entire Barbaro team. The dinner was a sellout with 500 people in attendance.

TCA, an affiliate of TOBA, is the largest non-profit organization in the Thoroughbred industry. TCA's sole mission is to raise money for distribution to over 150 organizations in Thoroughbred rescue, retirement, retraining, research, education, backstretch and therapeutic riding programs.

For more information on TCA, please visit www.thoroughbredcharities.org or call 859-312-5531.



**THOROUGHbred
CHARITIES
OF AMERICA**

TOBA FACT:



Did you know TOBA provides Sales Integrity Program literature and materials to all of the major sales companies for distribution and display at their auctions? TOBA works to provide the education necessary for owners and breeders to make informed decisions at public auction. Visit www.toba.org to learn more!

State Association Members

Arizona Thoroughbred Breeders Association

California Thoroughbred Breeders Association

Canadian Thoroughbred Horse Society

Florida Thoroughbred Breeders' & Owners Association

Georgia Thoroughbred Owners & Breeders Association

Illinois Thoroughbred Breeders and Owners Foundation

Indiana Thoroughbred Owners and Breeders Association

Iowa Thoroughbred Breeders and Owners Association

Kentucky Thoroughbred Association/Kentucky Thoroughbred Owners & Breeders

Louisiana Thoroughbred Breeders Association

Maryland Horse Breeders Association

Massachusetts Thoroughbred Breeders Association

Michigan Thoroughbred Owners & Breeders Association

Minnesota Thoroughbred Association

Mississippi Breeders and Owners Association

Nebraska Thoroughbred Breeders Association

New Mexico Horse Breeders Association

New York Thoroughbred Breeders Inc.

Ohio Thoroughbred Breeders & Owners

Oklahoma Thoroughbred Association

Oregon Thoroughbred Breeders Association

South Carolina Thoroughbred Owners and Breeders Association

Tennessee Thoroughbred Owners and Breeders Association

Texas Thoroughbred Association

Thoroughbred Breeders Association of New Jersey

Virginia Thoroughbred Association

Washington Thoroughbred Breeders Association

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TOBA's mission is to improve the economics, integrity and pleasure of the sport on behalf of Thoroughbred owners and breeders.

■ SALES INTEGRITY PROGRAM

TOBA manages the Sales Integrity Program, a program designed to educate, inform and protect new owners at public auctions.

■ NEW OWNER RECRUITMENT

TOBA is the only national organization that coordinates new and prospective owner seminars, effectively recruiting new owners and breeders to the Thoroughbred industry.

■ AMERICAN GRADED STAKES COMMITTEE

TOBA manages the American Graded Stakes Committee. Graded stakes races provide owners and breeders with a benchmark for quality of races and horses.

■ THE GREATEST GAME

TOBA manages The Greatest Game, a marketing program designed to introduce new owners and breeders to the sport of Thoroughbred racing.

■ RACING MEDICATION AND TESTING CONSORTIUM

TOBA is a founding member of the Racing Medication and Testing Consortium, a program that develops policies to ensure the integrity of racing and welfare of racehorses and protect the interests of the betting public.

■ LEGISLATIVE ACTIONS

TOBA is an influential voice in the American Horse Council, the national trade association representing the horse industry in Washington, D.C. TOBA provides representation for owners and breeders on national and international racing and breeding topics.

■ CONTINUING EDUCATION

TOBA coordinates pedigree, conformation, breeding and auction clinics to further the knowledge of industry participants, helping them make informed decisions.

■ CLAIMING CROWN

TOBA created racing's championship day for blue-collar runners.

■ THOROUGHBRED CHARITIES OF AMERICA

TOBA has an alliance with TCA, a non-profit organization, whose mission is to raise money for Thoroughbred rescue, retirement, retraining, research, education, backstretch and therapeutic riding programs.

■ NATIONAL AWARDS DINNER

TOBA hosts an annual awards dinner, a formal event recognizing the efforts of our colleagues in the Thoroughbred industry.

For more information on how TOBA is working for you, visit www.toba.org.

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Contributions or gifts to TOBA are not tax deductible as charitable contributions. However, they may be tax deductible as ordinary and necessary business expenses. \$250 annual individual TOBA membership includes subscription to *The Blood-Horse* magazine.

Please return to the address below.