

BLOODHORSE DAILY

WEDNESDAY, JANUARY 7, 2026

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ANNE M. EBERHARDT

BEST SON OF GOOD MAGIC

2025 CI

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Mage	1.57
Muth	1.56

DORNOCH

First foals arriving soon.

 **SPENDTHRIFT** | \$30,000 S&N

LEADERS OF THE PACK

Schickedanz Top Owner by Wins;
Godolphin by Earnings

See page 4

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- 12** TwinSpires Suit in Michigan Could Impact Many States

THE PRIDE.

STRONG AS A GROUP:

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\$165,000

\$150,000

\$150,000

\$125,000

\$120,000



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 **SPENDTHRIFT**

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ANNE M. EBERHARDT

Thank You

*Thank you to all those who attend, plan,
contribute or host events to benefit
Thoroughbred Aftercare Alliance and aftercare.*

TO OUR INDUSTRY STAKEHOLDERS

EVENTS

RE ALLIANCE



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ON THE COVER

Connections for Sovereignty, including Godolphin's Michael Banahan (center), celebrate winning the Kentucky Derby at Churchill Downs

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MICHAEL BURNS

Bruno Schickedanz

SCHICKEDANZ TOP OWNER BY WINS; GODOLPHIN BY EARNINGS

By Olivia Newman

X @newmanolivia3

For the third consecutive year, Bruno Schickedanz topped North American owners by victories with his stable accumulating 151 wins from 1,138 starts in 2025. Godolphin reigned supreme by earnings, topping the owner standings by purses for the fifth year in a row.

Sheikh Mohammed's global Thoroughbred breeding and racing operation, Godolphin, finished the year with nearly four times the earnings of the second-place Klaravich Stables. Godolphin

horses went to the winner's circle 104 times from 448 starts in 2025 and earned \$22,395,556 from those victories.

Godolphin had arguably its best year ever in 2025, capturing its first Kentucky Derby (G1) win with homebred Sovereignty, who also gave the team its second win in the Belmont Stakes (G1). Godolphin notched its second Kentucky Oaks (G1) victory with Good Cheer, achieving a Kentucky Oaks/Kentucky Derby Double, a feat not achieved by a sole owner/breeder since 1952. Sovereignty's last start of 2025 came in the Travers Stakes (G1) at Saratoga Race Course, where he proved much the best, winning by an easy 10 lengths over Bracket Buster. He was scratched from the Breeders' Cup Classic (G1) at Del Mar due to a fever, but still

stands as a strong candidate for Horse of the Year.

Godolphin won 22 graded stakes races in 2025, eight of them being grade 1.

In addition to Schickedanz's 151 wins, his stable notched 150 runner-up finishes, 145 shows, and accumulated earnings of \$3,835,311.

"Everyone knows I'm very passionate about winning, and everyone (involved in his stable's operation), I can't fault a single one of them," Schickedanz said. "I'm very proud."

Schickedanz attributes his stable's success to placing the horses in the right races.

"Everybody could win a lot more races if they ran their horses where they belong," he said.

(continued on page 6)

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SCHICKEDANZ TOP OWNER BY WINS; GODOLPHIN BY EARNINGS

(continued from page 4)

While Schickedanz's stable is largely made up of claimers, he had two graded stakes winners in 2025: Classic Mo Town, winner of the Eclipse Stakes (G2) at Woodbine, and Old Chestnut, winner of the Cartier Stakes (G3).

"Hopefully they have a good winter, they're really nice horses," Schickedanz said.

He said he owns around 100 broodmares, and the foals are born in Florida and Canada. Schickedanz also has a handful of yearlings and horses in training that have not yet made it to the races.

"I don't push them," he said, stressing the importance of letting a horse take their time to develop.

In addition to claimers, Schickedanz's stable also includes a small number purchased at public auction and an estimated 35-40% of homebreds.

"We run a pretty successful operation," he said. Going back to 2000, Equibase shows Schickedanz



Godolphin pulled off the Kentucky Oaks/Kentucky Derby double

with 2,942 total wins. With his wins not included in Equibase's records, Schickdanz said he hopes to hit the 4,000 mark in 2026.

"I don't think a lot of owners have done that in the past," he said. "Like I said, we're very safe. I think we have one of the best records with breakdowns. It's a tough job, we love the horses, and we want each of them to have a smile on their face when they cross the wire." **BH**

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2025 LEADING SIRES OF 3YOS, by % of G1SHs to starters

RK	SIRE	FEE	%
1	JUSTIFY	\$200,000	6.41%
2	Medaglia d'Oro	Pensioned	5.36%
3	Into Mischief	\$250,000	4.80%
4	Not This Time	\$250,000	3.57%
5	Nyquist	\$175,000	3.41%



Thoroughbred Traceability Survey



If you own, lease, or board a Thoroughbred, please take a couple of minutes to complete The Jockey Club Traceability Survey to help the industry strengthen aftercare programs and continue to support welfare, accountability, and public trust in our sport.

Visit registry.jockeyclub.com

LEADING KY SIRES BY BLACK-TYPE PERFORMERS



Rank	Stallion, YOB (Sire) Farm, Stud Fee	Rnrs/ Wnrs	BTW/ % Rnrs	BTH/ % Rnrs	GSW/ GtW	Lifetime AEI	Chief Earner (Earnings)	'25 Earnings
1	Into Mischief, '05, (Harlan's Holiday) Spendthrift Farm, KY, \$250,000	450 / 222	27 / 6.0%	67 / 14.9%	17 / 5	2.03	Sovereignty \$5,692,020	\$31,863,395
2	Not This Time, '14, (Giant's Causeway) Taylor Made Stallions, KY, \$250,000	295 / 161	30 / 10.2%	52 / 17.6%	15 / 4	2.11	Troubleshooting \$1,706,532	\$24,258,623
3	Gun Runner, '13, (Candy Ride) Three Chimneys Farm, KY, \$250,000	301 / 163	22 / 7.3%	43 / 14.3%	14 / 4	2.71	Sierra Leone \$2,188,200	\$21,601,446
4	Practical Joke, '14, (Into Mischief) Ashford Stud, KY, \$75,000	366 / 189	15 / 4.1%	37 / 10.1%	5 / 1	1.54	Captain Cook \$405,300	\$15,759,225
5	Constitution, '11, (Tapit) WinStar Farm, KY, \$110,000	334 / 164	11 / 3.3%	34 / 10.2%	4 / 1	1.74	Mindframe \$1,407,220	\$15,785,590
6	Omaha Beach, '16, (War Front) Spendthrift Farm, KY, \$75,000	262 / 139	16 / 6.1%	31 / 11.8%	5 / 2	1.45	Kopion \$890,100	\$13,666,098
-	Vekoma, '16, (Candy Ride) Spendthrift Farm, KY, \$100,000	187 / 114	15 / 8.0%	31 / 16.6%	7 / 0	1.99	Golden Vekoma \$1,063,380	\$12,484,644
8	Justify, '15, (Scat Daddy) Ashford Stud, KY, \$200,000	258 / 104	17 / 6.6%	30 / 11.6%	6 / 2	1.96	Stellify \$1,462,604	\$13,836,610
9	Munnings, '06, (Speightstown) Ashford Stud, KY, \$45,000	390 / 182	8 / 2.1%	29 / 7.4%	1 / 0	1.40	Howard Wolowitz \$443,425	\$13,636,300
10	Twirling Candy, '07, (Candy Ride) Lane's End, KY, \$75,000	305 / 147	12 / 3.9%	28 / 9.2%	8 / 3	1.55	Fionn \$1,968,970	\$16,860,192
11	Nyquist, '13, (Uncle Mo) Darley, KY, \$175,000	278 / 133	16 / 5.8%	26 / 9.4%	12 / 4	1.55	Nysos \$1,021,900	\$14,056,134
-	Quality Road, '06, (Elusive Quality) Lane's End, KY, \$100,000	216 / 107	13 / 6.0%	26 / 12.0%	7 / 2	2.10	Clicquot \$940,153	\$12,023,168
-	Uncle Mo, '08, (Indian Charlie) Died, 2024	297 / 137	10 / 3.4%	26 / 8.8%	6 / 1	1.54	Bishops Bay \$743,600	\$10,833,602
14	Curlin, '04, (Smart Strike) Hill 'n' Dale Farms, KY, \$225,000	228 / 112	11 / 4.8%	23 / 10.1%	5 / 2	2.26	Journalism \$4,190,000	\$14,421,167
15	Liam's Map, '11, (Unbridled's Song) Lane's End, KY, \$50,000	256 / 119	7 / 2.7%	21 / 8.2%	4 / 3	1.38	Burnham Square \$1,695,325	\$11,042,197

Listed above are the 2025 leading sires by black-type performers through January 5, 2026. Only stallions that stand, will stand, or stood in North America (excluding stallions that died or were exported prior to the 2021 breeding season), and have runners in North America are included. Racing statistics are 2025 Northern Hemisphere only.



PEDIGREE ANALYSIS

WITH ALAN PORTER

STRATEGIC RISK HARKENS BACK TO GRANDSIRE BIRDSTONE

By Alan Porter

X @pedigreeconsult

As the field left the final turn in the 2004 Belmont Stakes (G1), the 120,000-strong crowd was on its feet, ready to hail the first Triple Crown winner since Affirmed, 26 years earlier. Having shrugged off his early challengers, the undefeated Kentucky Derby (G1) and Preakness Stakes (G1) hero Smarty Jones charged into the long Belmont stretch 3 lengths clear. Those not focused on the favorite, however, would have noticed that entering the turn, the 36-1 shot, Birdstone, who had raced off the pace in the early stages, was beginning to build momentum while racing four wide, and as the field straightened for home, it was clear that he was the only threat to the history-making bid. Even until late, it appeared that the duel classic winner might successfully defend his undefeated record, but Birdstone's inexorable, grinding charge saw him close the gap well inside the final furlong, powering by to prevail by a length.



ANNE M. EBERHARDT

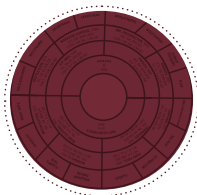
Birdstone wins the 2004 Belmont Stakes at Belmont Park

NOBLE BIRD, ch, 2011	Birdstone, 2001	Grindstone, 1993	Unbridled
		Dear Birdie, 1987	Buzz My Bell
STRATEGIC RISK b, c February 25, 2023	Anyhow, 2004	Tiznow, 1997	Storm Bird
		Charlotte Augusta, 1987	Hush Dear
	Afleet Alex, 2002	Northern Afleet, 1993	Cee's Tizzy
		Maggy Hawk, 1994	Cee's Song
STRATEGIZE, b, 2011	Strategy, 2001	A.P. Indy, 1989	Chief's Crown
		Educated Risk, 1990	Noble Damsel
			Afleet
			Nuryette
			Hawkster
			Qualique
			Seattle Slew
			Weekend Surprise
			Mr. Prospector
			Pure Profit

Smarty Jones retired to stud after the Belmont, while Birdstone started twice more before embarking on his stud career, winning the Travers Stakes (G1), then finishing seventh in the Breeders' Cup Classic. Birdstone made an exceptional start to his stud career, with seven first-crop stakes winners from 70 foals, including Canadian champion 2-year-old male and Kentucky Derby (G1) victor Mine That Bird, and Summer Bird, Eclipse Award-winning champion 3-year-old and successful in the Belmont Stakes (G1), Travers Stakes (G1), and Jockey Club Gold Cup (G1). Unfortunately, after that bright start, the quality of Birdstone's output significantly diminished, and he added just 18 further stakes winners from 15 subsequent crops. Only one of those subsequent stakes winners scored at the grade 1 level in the Northern Hemisphere, that being Noble Bird, who edged out Lea by a neck in the 2015 Stephen Foster Handicap (G1), and also took the Fayette Stakes (G2), Pimlico Special Stakes (G3), and Lukas Classic.

In view of that memorable 2004 Belmont contest, there was no little irony in the fact that the Jan. 3 Smarty Jones Stakes—a step on the Road to the Triple Crown—was won by a grandson of Birdstone, this being Strategic Risk, a member of the fifth crop sired by Noble Bird. Standing at Ocala Stud from 2018 to 2024, Noble Bird has two other minor stakes winners from 91 starters from five crops of racing age.

(continued on page 9)



PEDIGREE ANALYSIS

WITH ALAN PORTER

STRATEGIC RISK HARKENS BACK TO GRANDSIRE BIRDSTONE

(continued from page 8)

In the Smarty Jones, Strategic Risk, who powered away to score by 4 1/2 lengths, was claiming his third victory in six starts. An 8 1/4-length winner of a Florida-bred maiden special event over 5 furlongs at Gulfstream Park, at first time of asking, Strategic Risk was a distant fourth to another weekend stakes winner, Obliteration, in the Sanford Stakes (G3) in his next try. Unplaced in the With Anticipation Stakes (G3) while trying the turf, Strategic Risk returned to state-bred company to earn third in the Florida Sire Affirmed Stakes. On his final juvenile outing, Strategic

Risk tackled the FTBOA Florida Sire In Reality Stakes, stretching out to 8 1/2 furlongs, the longest trip he'd attempted on the dirt, and demonstrated his appreciation for the extra distance, scoring a dominating 9-length victory.

A brother to the Sandpiper Stakes and Cheryl S White Memorial Stakes winning filly, Strategic Bird, and to stakes placed Just Relax, Strategic Bird is one of five starters and four winners for his dam, Strategize. An unraced daughter of Afleet Alex—another who was no stranger to Triple Crown dramas, having won the Preakness Stakes after nearly falling turning for home, before adding the Belmont, where he had seven lengths to spare—Strategize is out of the beautifully-bred Strategy.

Herself successful in the Real Prize Stakes at Aqueduct, Strategy is by yet another Belmont Stakes hero in A.P. Indy and out of Educated Risk, a Mr. Prospector daughter who captured six graded stakes contests, including the Frizette Stakes (G1) and Top Flight Handicap (G1). In addition to Strategy, Educated Risky is also dam of the American 1,000 Guineas victress Consequence, and ancestress of several other stakes winners, including the First Lady Stakes (G1) winner, Simply in Front, the Natalma Stakes (G1) scorer And One More Time, Argentine grade 1 winner Evilasio, and graded winners Final Accord, Honor D Lady, Shifty She, Black Coyote, and Encanto Eloz.

Educated Risk is most notably half sister to Inside Information, champion older mare in 1995, and subsequently dam of Smuggler, the champion 3-year-old filly of 2003 (a daughter of Unbridled, who through the Kentucky Derby winner Grindstone, is grandsire of Birdstone). Strategic Bird's fourth dam, Pure Profit, is out of Clear Ceiling, dam of the English 1,000 Guineas winner Quick As Lightning, and herself a three-quarters sister to champion juveniles Bold Lad and Successor, who are out of Clear Ceiling's half sister Misty Morn, the champion 3-year-old filly and champion handicap mare of 1955, Clear Ceiling and Misty Morn both being out of Grey Flight, one of the great foundation mares of the 20th century. **BH**



COADY MEDIA/ROBI HEFFINGTON

Strategic Risk wins the Smarty Jones Stakes at Oaklawn Park

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FRESH INK

NEW BLACK-TYPE ACHIEVEMENTS, SORTED BY STALLION

December 30 — January 5

Sire	Standing Info	Accomplishment	Runner (Broodmare Sire)	Race (Purse, Track, Distance, Surface)
American Freedom	Leadem Farm, AR; \$2,500	New BTW	Grace Is Free (Candy Ride)	Mockingbird S. (\$150k, OP, 6f, dirt)
Charlatan	Hill 'n' Dale Farms, KY; \$25,000	BTW	Little Miss Curlin (Curlin)	Louisiana Futurity (\$116k, FG, 6f, dirt)
City of Light	Lane's End, KY; \$35,000	New BTW	Bourbon Bash (Violence)	Commodore Overnight S. (\$135k, OP, 6f, dirt)
Conquest Mo Money	McKenna Thoroughbreds, NM; private	New BTW	Mo Money Time (Elusive Jazz)	New Mexico State Racing Commission S. (\$80k, SUN, 5.5f, dirt)
Constitution	WinStar Farm, KY; \$110,000	New BTW	Haute Diva (Unbridled's Song)	Cash Run S. (\$175k, GP, 8f, dirt)
Dialed In	Darby Dan Farm, KY; \$10,000	BTW	Call Me Fast (Ministers Wild Cat)	Kris Kringle S. (\$75k, PRX, 8.5f, dirt)
Essential Quality	Darley, KY; \$25,000	BTW	My World (Into Mischief)	Jerome S. (\$150k, AQU, 8f, dirt)
Girvin	Airdrie Stud, KY; \$30,000	BTW	Dazzling Dame (Corinthian)	Busanda S. (\$150k, AQU, 8f, dirt)
Into Mischief	Spendthrift Farm, KY; \$250,000	New BTW	Commandment (Orb)	Mucho Macho Man S. (\$175k, GP, 8f, dirt)
Liam's Map	Lane's End, KY; \$50,000	BTW	Map of the Moon (Malibu Moon)	Gowell S. (\$125k, TP, 6f, aw)
Maximus Mischief	Spendthrift Farm, KY; \$20,000	BTW	Mailata (Medaglia d'Oro)	Parx Future Stars S. (\$75k, PRX, 7f, dirt)
Maximus Mischief	Spendthrift Farm, KY; \$20,000	BTW	Maximus Meridius (Quiet American)	Blitzen S. (\$75k, PRX, 7f, dirt)
Mitole	Spendthrift Farm, KY; \$10,000	New BTW	Law School (Closing Argument)	Parx Future Stars Filly Division S. (\$75k, PRX, 7f, dirt)
Mor Spirit	Korea Thoroughbred Breeders Association, KOR; private	BTW	Mor Force (More Than Ready)	Louisiana Futurity (\$120k, FG, 6f, dirt)
Munnings	Ashford Stud, KY; \$45,000	BTW	Sister Troienne (Lemon Drop Kid)	Ginger Brew S. (\$175k, GP, 8f, turf)
Noble Bird	Moved	BTW	Strategic Risk (Afleet Alex)	Smarty Jones S. (\$250k, OP, 8.5f, dirt)
Not This Time	Taylor Made Stallions, KY; \$250,000	New BTW	Boutwell Time (Jimmy Creed)	Mrs. Claus S. (\$75k, PRX, 7f, dirt)
Practical Joke	Ashford Stud, KY; \$75,000	G3P (2nd)	Mufasa (Scat Daddy)	Dubawi S. (G3, \$191k, MEY/UAE, 6f)
Protonico	Moved	New BTW	Nerazurri (Candy Ride)	Oaklawn Sports Overnight S. (\$135k, OP, 8.5f, dirt)
Tapit	Gainesway, KY; \$185,000	New BTW	Tap Into This (Hard Spun)	The Coach Overnight S. (\$135k, OP, 8.5f, dirt)
Vekoma	Spendthrift Farm, KY; \$100,000	New BTW	Alpyland (Kela)	Dania Beach S. (\$175k, GP, 8f, turf)
Violence	Hill 'n' Dale Farms, KY; \$30,000	BTW	Obliteration (Master Command)	Renaissance S. (\$150k, OP, 6f, dirt)

This weekly table tracks black-type achievements in United States and Canadian racing for all stallions, and black-type achievements in Northern Hemisphere racing countries (those rated Part 1 by the International Federation of Horseracing Authorities) for U.S.- and Canada-based stallions.

	DIRT		GRADED STAKES WIN
	TURF		
	ALL-WEATHER		



Strategic Risk wins the Smarty Jones Stakes at Oaklawn Park

CHARGE IT'S FIRST TWO FOALS BORN JAN. 5 IN KENTUCKY

By Eric Mitchell

✂ @BH_EMitchell

The first two reported foals for Gainesway's multiple graded stakes winner Charge It were born Jan. 5, with one arriving at the Brogden family's Machmer Hall near Paris, Ky., and the other at Darby Dan Farm near Lexington.

Machmer Hall saw the arrival of a bay colt, the first foal out of stakes-placed winner Six Sense (Violence). The farm bought the half sister to stakes winner Xanthique (Into Mischief) in-foal to Charge It for \$105,000 during last fall's Keeneland November Breeding Stock Sale from Bedouin Bloodstock. Six Sense is out of the multiple graded-placed winner Qualia.

"The colt is healthy and doing great," said Machmer Hall's Carrie Brogden. "He is the first of three Charge It babies expected here at Machmer Hall this year. When I first laid eyes on this beautiful stallion, I knew we had to have a share in him. We are delighted to support him with multiple mares in 2025, 2026, and beyond."

At Darby Dan Farm, the Ghostzapper mare Overt had a filly for breeder Healthy Wood Co. This is the third foal out of the daughter of grade 3 winner Antipathy (A.P. Indy), who is a half sister to multiple grade 1 winner and prominent international sire Scat Daddy, along with stakes winners Grand Daddy and Lovestruck. Overt's second dam is grade 1 winner Likeable Style.



A colt by Charge It out of Six Sense born Jan. 5 at Machmer Hall



A Charge It filly out of Overt born Jan. 5 at Darby Dan Farm

A son of cornerstone Gainesway sire Tapit, Charge It was a brilliant homebred for Mandy Pope's Whisper Hill Farm and trainer Todd Pletcher.

His 3-year-old campaign was highlighted by a 23-length victory in the one-mile Dwyer Stakes (G3), where he earned a career-best 114 Equibase Speed Figure. At 4, Charge It had another dominant victory with a 4 3/4-length win in the 1 1/4-mile Suburban Stakes (G2), in which he earned a 110 ESF. He would place in three other graded stakes, including a second in the Florida Derby (G1).

Charge It hails from a prominent family. His second dam is multiple grade 1 winner and 2013 Broodmare of the Year Take Charge Lady, who is the dam of 2013 champion 3-year-old male Will Take Charge, grade 1 winner and sire Take Charge Indy, and grade 1 winner As Time Goes By. Her descendants also include 2014 champion 2-year-old filly Take Charge Brandi and three-time grade 1 winner and leading third-crop sire of 2025 Omaha Beach.

Charge It is out of the winning Indian Charlie mare I'll Take Charge, making him bred on the same cross as 2022 Horse of the Year Flightline. Whisper Hill acquired I'll Take Charge for \$2.2 million during the 2013 Keeneland September Yearling Sale out of the Hill 'n' Dale Sales Agency consignment. Charge It covered 235 mares during his first year at stud. He stands for an advertised fee of \$12,500. **BH**

 Share this story

TWINSPIRES SUIT IN MICHIGAN COULD IMPACT MANY STATES

By Laura D'Angelo

On Dec. 16, 2025, the United States Court of Appeals for the 6th Circuit upheld the Western District of Michigan's ruling and injunction in favor of Churchill Downs Inc.'s TwinSpires' advance-deposit wagering platform in a case that could impact well-beyond the Wolverine State's borders.

As background, in addition to the consent requirements under the Interstate Horse Racing Act that govern simulcasting and wagers across state lines, Michigan requires an out-of-state ADW provider to have an agreement with an in-state racetrack in order to accept wagers from Michigan residents. In late 2024, the state's only remaining racetrack was closed for a period of time, thus rendering such an agreement impossible.

After that closing, at the direction of the Michigan Gaming Control Board, most ADWs stopped taking wagers from Michigan residents. TwinSpires

continued to take wagers in Michigan and the state then suspended the ADW's license. TwinSpires sued and sought a temporary injunction to stay the Michigan board's order suspending TwinSpires' pending the resolution of litigation. TwinSpires prevailed at the lower federal district court and Michigan then appealed to the U.S. Court of Appeals for the 6th Circuit.

Wagering across state lines (including betting on simulcasts and account wagering) is governed by the Interstate Horse Racing Act of 1978 (as amended in 2000). The IHA defines "interstate off-track wager" as a "legal wager placed or accepted in one state with respect to the outcome of a horse race taking place in another (state)." The U.S. Court of Appeals for the 6th Circuit determined that a wager must indeed be legal under state law and contemplates a three-state scenario where a bet is I) placed in one state on II) a horse race in a second state and III) accepted in a third state (in this case Oregon).

(continued on page 13)



COADY MEDIA/RENEE TORBIT

TwinSpires is an advance-deposit wagering platform owned by Churchill Downs Inc.

TWINSPIRES SUIT IN MICHIGAN COULD IMPACT MANY STATES

(continued from page 12)

The IHA specifically sets forth three parties who must consent for legal interstate wagering; the live (or host) racetrack, the live (or host) racing regulator, and the regulator where the bet is accepted. Focusing on the third prong of consent—where a wager is accepted—the court determined that Michigan could not add an additional Michigan-specific consent that effectively interferes with out-of-state activity. And in doing so, Michigan "intruded into the federal scheme" and "stands as an obstacle to the accomplishment" of Congress' objectives.

There has long been an unsettled question of where exactly a bet is accepted. This court made it clear that an ADW wager is accepted where the ADW hub is located (in this case, Oregon), and not where the bettor is located (in this case, Michigan).

Relying on the federal concept of conflict preemption rather than field preemption (which the lower court used), the appeals court ruled that Michigan could not effectively add a fourth consent requirement to the three consents specifically set forth under the federal IHA. The court held that the IHA preempted additional state consent requirements even though the regulation of gambling is generally reserved to the states under state police power. In this instance, where the federal act clearly sets forth a process for accepting interstate wagers, the supremacy clause dictates that the states follow the federal act and not add more onerous state requirements.

The court clarified that the state police power applies to matters within a state's border. The court said that state police power gives the states responsibility for what forms of gambling take place within their borders but cannot interfere with interstate wagering.

While numerous horse racing states require out-of-state ADWs to obtain licenses to operate in their states and accept wagers from their residents, a handful of states, in addition to Michigan, have an additional requirement that "poses an obstacle" to the IHA.

(continued on page 14)

The Fast Track TO Derby Day



EXPRESS KID

6 ¼ LENGTH WINNER
of Springboard Mile on December 20,
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TWINSPIRES SUIT IN MICHIGAN COULD IMPACT MANY STATES

(continued from page 13)

Michigan requires that the ADW enter into an agreement with a Michigan in-state racetrack licensee in order to take wagers from Michigan state residents on out-of-state races. California and Arizona have similar requirements. The court described Michigan's efforts as "tailor-made additions to the IHA" and held that these additional requirements are not permitted.

Of note, similar preemption arguments are also at the heart of the series of prediction market cases proceeding now in multiple jurisdictions ([Kalshi Acts Swiftly Across Pending Litigation After Adverse Maryland Ruling](#) and [Inside the Kalshi Legal Drama with IMGL's Marc Dunbar](#)). Kalshi is a prediction market platform currently fighting multiple lawsuits across the United States.

The main issue in these prediction market cases is whether "event contracts," which often involve sports outcomes, are federally regulated financial instruments or unlicensed, illegal sports betting subject to state regulation. Kalshi is licensed federally by the Commodity Futures Trading Commission and therefore argues it is exclusively under federal jurisdiction and therefore argues it is not required to obtain state-by-state sports betting licenses. To date, Kalshi has been successful in obtaining injunctions in several jurisdictions with a loss in Maryland.

ADW providers hold "multi-state jurisdictional hub licenses" in either Oregon or North Dakota and are taxed and regulated in these states. However, many states have moved to require ADWs to also become licensed in their individual states in order to take wagers from residents of those states. These state-specific licenses are burdensome in time and paperwork and add to the cost of operating an ADW by requiring that the ADW pay not only annual licensing and investigative fees but a percentage of revenue and/or taxes to these individual states.

In the 6th Circuit decision, the court stated that TwinSpires is "likely to show that the IHA preempts Michigan's licensing requirement."

(continued on page 15)

CHARGING FORWARD

#2 KENTUCKY SIRE by % winners to runners in 2025

Sire	W/R %	2026 Fee
Vekoma	60.96%	\$100,000
Take Charge Indy	60.71%	\$7,500
Army Mule	60%	\$25,000
Midshipman	57.69%	\$15,000
Bee Jersey	57.69%	\$5,000
Dialed In	54.63%	\$10,000

*Statistics based off stallions in Kentucky with 100 runners or more, BHD 12/31/25



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TWINSPIRES SUIT IN MICHIGAN COULD IMPACT MANY STATES

(continued from page 14)

It is unclear if the court was referring to the requirement of ADWs to obtain additional individual state licenses in order to operate there or if the reference was to the additional in-state racetrack agreement. If the court holds that requiring state-by-state licenses violates the IHA, in the context of preemption, the impact on regulators would be significant in that the states would lose substantial revenue in the form of licensing fees and taxes. Beyond that, each state varies in how it allocates the money it receives from ADW operators, but in most states, this would translate to reduced purses and breeders' awards.

Churchill's counsel raised the argument that under the IHA, the state where the bet is placed (where the bettor is physically located) is irrelevant and went so far as to take the position in Oct. 23, 2025, [oral arguments](#) that ADWs should be able to take wagers from all states, even in states such as Utah that ban pari-mutuel wagering.

The court did not appear to agree, responding that individual states are still able to ban in-state wagering or set limits that apply only to their residents such as age of participation.

The injunction remains in place in Michigan and TwinSpires may continue to accept wagers from Michigan residents as the case proceeds. The outcome of this case stands to have a significant impact on state regulators, racetracks, horsemen, and purses beyond Michigan.

The case will now be remanded to the trial court for case management and scheduling with a trial likely to occur in the third quarter of this year. Cases such as these typically require years to be resolved in the applicable circuit court of appeals, but a case with this national significance may wind up before the Supreme Court of the United States for ultimate resolution.

An expert in equine, racing, and gaming law, Laura D'Angelo is a partner in the corporate practice group and member of the gaming industry team for Jones Walker. BH

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MAIDEN WATCH

OTTINHO, HALF BROTHER TO GUN RUNNER, SCORES AT AQUEDUCT

By Olivia Newman

X @newmanolivia3

This column highlights the performances of 2-year-old maidens who have made no more than five starts and who either sold for more than \$500,000 at public auction, have siblings that are graded/group winners, or have dams that are graded/group winners. BloodHorse research shows maiden winners, in particular, who meet these criteria are more likely to go on to be graded stakes winners.



COGLIANESE PHOTOS

Ottinho wins a maiden special weight at Aqueduct Racetrack

Three Chimneys Farm's homebred Ottinho, a half brother to 2017 Horse of the Year and leading sire Gun Runner, scored in a maiden special weight Dec. 31 at Aqueduct Racetrack. The son of Quality Road prevailed by a head over the highly regarded Hadrian's Wall, a \$1.3 million purchase at the 2024 Keeneland September Yearling Sale by the dynamic duo of M.V. Magnier and White Birch Farm. Chad Brown trains both colts.

Ottinho is the eighth foal of the graded stakes-winning Giant's Causeway mare Quiet Giant, making him not just a half sibling to the infamous Gun Runner, but a full brother to graded stakes winner Pretty Ana.

Ottinho finished third in his career debut Nov. 23 at Aqueduct, overcoming a less-than-ideal start after striking the side stall at the break, and trailing the field in the early stages. He was nine-wide in the upper stretch and finished just over 2 lengths behind St. Elias Stable's Enforced Agenda, who recently ran third in the Jerome Stakes.

Ottinho was sent off as the second choice in his second trip to the starting gate Dec. 31, and this time was able to get to the front under jockey Flavien Prat, leading through splits of :24.02, :49.79, and 1:14.87. Hadrian's Wall challenged him in the stretch, but Ottinho dug in gamely to keep the Curlin colt at bay. He clocked the 1 1/8-mile race in 1:54.07 over a fast track, earning a Beyer Speed Figure of 82.

Trainer Chad Brown said the next likely stop for the colt would be the Withers Stakes Jan. 31. The 9-furlong race offers points on a scale of 20-10-6-4-2 on the road to the Kentucky Derby (G1). **BH**

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BloodHorse Maiden Watch

Notable maiden winners for the week of Dec. 29 - Jan. 4

Date	Track	Race	Horse	Sire	Dam	Starts	Notes
12/29	SA	9	Medici	Into Mischief	Avenge	5	Dam Avenge was a grade 1 winner on turf
12/31	AQU	5	Ottinho	Quality Road	Quiet Game	2	Out of a G2-winning dam; colt is half to G1 winner Gun Runner
1/1	TP	5	Royal Reign	Uncle Mo	May Be Now	2	Half to grade 1 turf winner Ivar
1/2	SA	1	Bank Shot	Game Winner	Puskita	4	Dam produced grade 3 turf winner Apache Princess
1/3	TP	5	Kilo Tango	Candy Ride (ARG)	Up in Smoke	3	\$575,000 Keeneland September Yearling Sale purchase
1/4	GP	7	Paradise	Gun Runner	Venetian Harbor	2	Out of a G2 winner, \$700,000 F-T Saratoga Sale purchase

SEGENHOE EXCITED ABOUT MAGIC MILLIONS YEARLING DRAFT

By Trevor Marshallsea/ANZ Bloodstock News

Fresh from topping the averages again last year and buoyed by a string of stakes results for its produce this season, Segenhoe Stud is primed for a strong Magic Millions Yearling Sale, which begins Jan. 13, with a draft Peter O'Brien rates as the best group on type his historic farm has taken to the Gold Coast.

While O'Brien does not expect to replicate the stud's phenomenal Gold Coast sale of 2024, when seven of its lots fetched seven figures, Segenhoe's general manager is expecting strong results from an array of "extremely high quality" individuals from his 30-strong draft.

Including full brothers to the outstanding In Secret and her fellow elite-level-winning sprinting mare Benedetta, and laced with sires including Home Affairs, Anamoe, and Frankel, Segenhoe's draft is likely to push the Hunter Valley institution high on the stats table again.

On average, Segenhoe led the sale against all comers last year, and was on top for farms with more than three lots sold in its bumper 2024. It beat all comers again in 2023 and was first for more than 10 yearlings moved in 2022.

O'Brien is not tipping a repeat of 2024, but is confident buyers will be taken with Segenhoe's draft this time around.

"We won't be having that big number of million-dollar yearlings as we had two years ago, mainly because we're not stacked with a lot of big, proven sires," O'Brien told ANZ News.

"We don't have that big, big number of I Am Invincibles or Zoustars that'll end up making seven figures or more, although we do have some beautiful Anamoes, who's quickly become my favorite stallion that's ever walked the earth.

"But I would say that overall as types, it's probably the best group of horses we've taken to this sale."

Segenhoe's draft is highlighted, unsurprisingly, by Lot 250, a bay son of triple champion sire I Am Invincible who's a full brother to In Secret, Australia's champion 3-year-old filly and female sprinter of 2022-23.



COURTESY MAGIC MILLIONS

The I Am Invincible colt consigned as lot 250 at the Magic Millions Gold Coast Yearling Sale

The colt's other full sister sold for AU\$2.3 million to the Laguna Partnership and John Sargent Racing as the third-highest lot at this auction last year, while Segenhoe sold another full sister in the 2024 edition for AU\$1.15 million to Belmont Bloodstock. In Secret herself fetched AU\$900,000 at the Gold Coast in 2021, bought by Godolphin.

Lot 250's value is enhanced by the fact he's only the second colt among seven live foals for dam Eloping, and because that five-time stakes-winning mare is empty this season after missing to I Am Invincible and Anamoe late last year.

"You'd think he would have to be in the top five per cent of the sale," O'Brien said of the muscular bay.

"It's great that Eloping has had a colt. In Secret was a beautiful yearling and sold very well. She was quite elegant as a yearling, but this fella's got muscle on muscle. He's a very mature, robust, obvious sprinter type, with a terrific action. He's as good a Vinnie as you'd see. Plus everything out of Eloping have great minds, like she does."

Segenhoe's Lot 972 is by Hellbent out of the group 2-placed Whataloveyday, making him a full brother to Goodwood Handicap (G1) winner Benedetta.

(continued on page 18)

SEGENHOE EXCITED ABOUT MAGIC
MILLIONS YEARLING DRAFT*(continued from page 17)*

Half sister Sunset Dreaming—a four-time winner including in city grade—has been listed placed in Brisbane in her past two starts this summer. Another half sister Whatafox is twice stakes-placed, while half brother Whatalegacy has two provincial wins and a city second from three starts for Bjorn Baker.

"I love Domesday mares, and we bought Whatalovelyday carrying this fella, and when he was born, we were all patting ourselves on the back," O'Brien said.

"He's a big, imposing colt, with beautiful color and head, good limbs, and a good action. He's a brother to a group 1 winner and two other black type performers, and I think it'll be three other black type performers soon, because I think Whatalegacy

will prove a stakes horse. So she's a proper mare, Whatalovelyday."

Like most stud farms, Segenhoe has handled many offspring of the late, great four-time champion sire Snitzel. O'Brien feels Lot 183 could top the lot that he's known.

He's the second foal of American mare Complicit, a listed-placed three-time winner from 1,600-1,700 meters who's by the same sire—Blame—as the dam of one of Snitzel's recent stars, Coolmore Stud Stakes (G1) hero Switzerland.

"We've had a lot of Snitzels in my time, and I humbly think he's the best one I've had," O'Brien said. "He's out of a good American mare, he's balance personified, with a huge hip and a beautiful mind. You see him come to the fore when you lunge him—he's just got this incredible action."

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ALLOWANCE RESULTS

Mahoning Valley Racecourse, Race 5, AOC

1/6, \$39,300, 3yo/up, f/m, 6f (dirt), 1:11.67, track sloppy.

1—[Sweet Unique](#), 124, dk b/br m, 6, [Free Drop Billy](#)—Great Goin Rose, by Albert the Great, \$23,580, O—Nancy Lavrich, B—Nancy Lavrich (OH), T—Richard Zielinski, J—Victor R. Fernandez

Margin: 2, 8 starters. [View Equibase Chart](#)

Parx Racing, Race 9, AOC

1/6, \$50,000, 4yo/up, 6.5f (dirt), 1:18.61, track fast.

1—[Quasi Warrior](#), 122, b g, 4, [Weigelia](#)—Awesome Angie, by Awesome Again, \$42,000, O—WynOaks Farm and Warrior's Reward LLC, B—WynOaks Farm, LLC & Warrior's Reward, LLC (PA), T—Brandon L. Kulp, J—Angel R. Rodriguez

Margin: 2½, 10 starters. [View Equibase Chart](#)

MAIDEN RESULTS

Mahoning Valley Racecourse, Race 1, MSW

1/6, \$24,300, 3yo, 6f (dirt), 1:13.07, track sloppy.

1—[Abundant Energy](#), 122, b g, 3, [Unbridled Energy](#)—Lucy's Town, by Northern Afleet, \$14,580, O—Bernardini, Jay P., Burnsworth, Richard and Buyea, Kristina, B—Hubel Farms LLC (WV), T—Jay P. Bernardini, J—Erik Barbaran

Margin: 5¾, 6 starters. [View Equibase Chart](#)

Mahoning Valley Racecourse, Race 10, MSW

1/6, \$31,800, 3yo, f, 6f (dirt), 1:14.97, track sloppy.

1—[Lady Indya](#), 122, b f, 3, [Take Charge Indy](#)—Brucie, by Fusaichi Pegasus, \$19,080, O—Christina Minten, B—Craig L. Minten (OH), T—Aaron M. West, J—Yan Aviles

Margin: 3¾, 7 starters. [View Equibase Chart](#)



COURTESY OF SANTA ANITA PARK/ZOE METZ



UPCOMING ENTRIES

LAS FLORES S. (G3)

Santa Anita Park, Sunday, January 11, Race 5
6f (dirt), \$100,000, 4yo/up f/m, 2:00 PM (local)

P #	PP	Horse	Sire	Age/Sex	Jockey	Weight	M/L	Owner
1		Ooty	Dabster	5/m	Juan J. Hernandez	124	-	Sheikh Mohammed bin Khalifa al Maktoum
2		Thermal	Nyquist	5/m	Hector Isaac Berrios	120	-	By Talla Racing LLC or John W. Sadler Racing, Inc.
3		Margarita Girl	Twirling Candy	4/f	Ricardo Gonzalez	120	-	Saints or Sinners or IRancho Temescal Thoroughbred Partners
4		Mawu	Blame	4/f	Kazushi Kimura	120	-	Baoma Corp
5		Magnificat	Omaha Beach	4/f	Mirco Demuro	120	-	Spendthrift Farm, LLC
6		No Bad Beats	Midnight Storm	4/f	Emisael Jaramillo	120	-	Run Fast Racing
7		Donttellourwives	Khozan	4/f	Diego A. Herrera	120	-	Gans, Jacobs or Katz

Breeders: 1—Al Adiyaat Argentina SA; 2—Anderson Farms Ont. Inc.; 3—Paul Eggert & Karen Eggert; 4—Gary Broad - Walmac Farm, LLC; 5—Spendthrift Farm, LLC; 6—Dr. Charles S Giles & Patrick Jeffries; 7—Cheryl Ann Curtin.

Trainers: 1—Bob Baffert; 2—John W. Sadler; 3—Mark Glatt; 4—Bob Baffert; 5—Richard E. Mandella; 6—Doug F. O'Neill; 7—Leonard Powell.

LAS CIENEGAS S. (G3T)

Santa Anita Park, Sunday, January 11, Race 8
a6.5f (turf), \$100,000, 4yo/up f/m, 3:30 PM (local)

P #	PP	Horse	Sire	Age/Sex	Jockey	Weight	M/L	Owner
1		Queen Maxima	Buccheri	5/m	Juan J. Hernandez	124	-	Dutch Girl Holdings LLC or Irving Ventures LLC
2		Egyptian Mau	Fire Away	6/m	Mike E. Smith	124	-	Team Valor International, LLC
3		Princesa Moche	Muwaary	6/m	Mirco Demuro	122	-	Rancho San Roberto, Inc.
4		Spicybug	Speightstown	6/m	Ricardo Gonzalez	120	-	Mike Rutherford
5		Omnipontet	Hat Trick	6/m	Kazushi Kimura	124	-	R Unicorn Stable
6		Miss Lizzy	Classic Empire	6/m	Emisael Jaramillo	122	-	Glenn Sorgenstein WC Racing Inc. or I Wonderland Racing Stables, LLC
7		Rosie Jeeks	World of Trouble	5/m	Armando Ayuso	122	-	Marsha Naify
8		Nay V Belle	Midshipman	5/m	Umberto Rispoli	120	-	Saints or Sinners
9		Antifona	Recoletos	5/m	Tiago Josue Pereira	122	-	Holly & David Wilson

Breeders: 1—Saul Rosas; 2—Wilgerbosdrift & Mauritzfontein; 3—Haras Los Azahares; 4—Sandra Sexton & Silver Fern Farm; 5—Haras Springfield; 6—Glenn Sorgenstein; 7—A Franics Vanlangendonck & Barbara Vanlangendonck; 8—Scott Clarke, Reynard Bloodstock, Nicky Drion, S. Murat & Michael Banahan; 9—SARL DARPAT FRANCE.

Trainers: 1—Jeff Mullins; 2—Neil D. Drysdale; 3—Doug F. O'Neill; 4—Michael W. McCarthy; 5—Philip D'Amato; 6—Doug F. O'Neill; 7—Neil D. Drysdale; 8—Mark Glatt; 9—Vladimir Cerin.



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