

## **BREEDING NEWS**

# Two join forces in new stallion firm

By **GLENYE CAIN OAKFORD**

LEXINGTON, Ky. — Jamie LaMonica, co-owner of Empire Stud in New York, and John Stuart of Bluegrass Thoroughbred Services used to bump into each other all the

### **Bloodstock Notes**

time on stallion deals, either seeking each other out as partners or bidding against each other for the same horse. Now they've joined forces in a new stallion-only brokerage called The Stallion Company, which opened its headquarters this month in downtown Lexington.

"The Stallion Company is a brokerage firm that specializes 100 percent in the purchase, sale, management, and syndication of stallions," said Stuart, who remains with Bluegrass Thoroughbred Services and also is a vice president at The Stallion Company. LaMonica, The Stallion Company's president, still co-owns Empire Stud in New York with Kurt Butenhoff.

"John and I both see a big future in the stallion syndication market, in the purchase and acquisition of horses," said LaMonica, who will be based in Lexington.

"All the stallion business that

Bluegrass Thoroughbred Services did in the past now goes into The Stallion Company," Stuart said. "If we purchase seasons or shares or are involved in a stallion deal, it goes through The Stallion Company."

There are currently a limited number of stockholders, but Stuart said he expects to expand that as the company gets established.

"We are about to complete raising \$5 million in a stallion fund known as Champions that The Stallion Company will manage," he said.

"A lot of farms say to a broker, 'I want a stallion that fits this bill, and I want a broker to help me buy it. Then I would like to syndicate the stallion and have someone help me sell those shares and get good mares to the stallion.' Mares are expensive and hard to buy right now. So what we can do through the fund is buy, say, a quarter of the stallion and then use our contacts and expertise to help syndicate the stallion and get mares to the horse."

The idea, LaMonica said, is to create something similar to a hedge fund for the stallion business.

"All the people who are in the fund are basically breeders," Stuart said. "They are people who will participate in breeding to the stallions."

The Stallion Company has struck deals with such pedigree gurus as Alan Porter to provide mating analyses for a breeder's mare and a target stallion. The Stallion Company will pay for the analyses if the breeder agrees to let them purchase the season.

While the company plans to specialize in the central Kentucky area, they are also interested in placing stallions in regional marketplaces.

LaMonica and Stuart are betting that the business trend in stallion marketing is moving back to syndications, rather than smaller partnerships or single ownership, as breeders demand more influence on and potential profit from a stallion's future.

"We've just gone through about a 10-year period where there wasn't much syndicating of stallions," Stuart said. "A lot of the large organizations like Coolmore and Darley don't want partners, and they've been the big ones in the business. I think a lot of breeders want the opportunity, if they're going to support a horse, they want to own some equity in him."

At the same time, LaMonica said, breeding farms trying to "make" new stallions are increasingly interested in bringing dedicated mare owners to their young horse, presenting a

matchmaking opportunity between breeder and stud farm that The Stallion Company hopes it can capitalize on.

## Visit The Stallion Company's website:

[www.stallioncompany.com](http://www.stallioncompany.com)