

Exploring his freedom

Rob Whiteley goes out on his own with Liberation Farm



EXPERIENCED EYE

Rob Whiteley looks over a Mr. Greeley colt he co-bred (and is a half brother to Group 3 winner Bahamian Pirate and Grade 2 winner Strong Hope) who brings \$750,000 at the Keeneland September yearling sale

by Pete Deak

IT IS nine days into the 2005 Keeneland September yearling sale and, like most people still involved in the marathon event, Rob Whiteley is dragging.

Whiteley's new commercial breeding operation, Liberation Farm, has had a smashing year, and he has shared in the riches that made the Keeneland September sale the best ever: A Mr. Greeley filly out of Liberation's star broodmare, Silvery Swan, sold for \$2.7 million on opening day. By the end of the 14-day sale, Liberation sold 40 of 48 yearlings offered for \$6,198,500 and an average of \$154,963.

But also days into the sale, the Makous brothers' white jumbo jets no longer are parked across the street at Lexington's Blue Grass Airport, and there will be no more million-dollar bidding wars.

Although Whiteley repurchased a Hennessy colt for \$245,000 on September 30, later working a deal to sell the colt privately, he also let a Cherokee Run filly go through the ring for \$1,500. With eight more yearlings to go, he is still working hard, and the hours take their toll.

Whiteley sits at a table in the new sales pavilion dining room, sipping coffee and apologizing for any signs of mental fatigue that might seep out during the ensuing interview. He then unfolds a piece of paper filled with minuscule handwriting, penned in long straight lines of green ink. So much for mental tiredness.

"I was thinking about this interview this morning, and I made a few notes," said Whiteley, mild mannered and soft spoken, but with a sharp business acumen and a mind that does not seem to rest.

Thinking is something Whiteley does a lot of. It was one of the main reasons Wall Street financier Carl Icahn tabbed him in 1987 to manage his Thoroughbred operation, Foxfield.

"I interviewed a lot of guys, and I simply thought Rob was the best," the bottom-line-conscious billionaire Icahn told *THE EQUUS* *TIMES* in a 1990 interview. "He's extremely good. He's intelligent and he's obsessive, and that's what makes him good. What's really important is to find someone who's dedicated to the job to the point where he's thinking of ideas about horses when he's sitting at home in the bathtub. Rob's like that. He's thinking all the time."

Farewell Foxfield

After 17 profitable years, Foxfield's commercial breeding operation closed down at the end of 2004. Under Whiteley's guidance, Foxfield produced 140 stakes horses that earned more than \$67-million.

Icahn's best horse was the filly Meadow Star. Purchased for \$90,000 at the 1989 Keeneland September sale, the daughter of Meadowlark was undefeated in seven starts in 1999 and earned the Eclipse Award as champion two-year-old filly. She went on to win 11 of 20 starts, including six Grade 1 races, while earning \$1,445,748.

Meadow Star came relatively early in Icahn's Thoroughbred dabblings, but he resisted the urge to go on a buying spree to find future Meadow Stars. Instead, he focused on building a breeding operation with one primary goal: making money every year. Under Whiteley's guidance,

Foxfield met that task.

Despite that success, Icahn decided against reinvesting in his aging broodmare and stallion interests in the late 1990s and early 2000s.

"We had been phasing out and scaling back for the last seven years," said Whiteley, who at the same time has been moving his way into the business as a breeder. "We were very fortunate at Foxfield to be profitable year after year while raising and selling a lot of quality horses. But after a good, long run and a lot of fun, Carl decided to end it. We parted on good terms."

Whiteley said working for Icahn taught him a lot about business strategy.

"In addition to being a brilliant businessman, Carl is a brilliant chess and poker player," Whiteley said. "It was great for me to be exposed to his broad perspective and the discipline he applies to his business pur-



Rob Whiteley

Date of Birth: January 22, 1944
Birthplace: Ann Arbor, Michigan
Residence: Carlton, New Jersey
Accomplishments: former manager, Foxfield; founder of Liberation Farm
Education: Bachelor's degree in English and American literature, master's degree in teaching, and a doctorate in counseling and psychology at a National Research Fellow at the University of California at Berkeley

Graded and group stakes winners bred or co-bred: Sledge of Silver, Bahamian Pirate, El Concorde, Henry Hughes, Roman Rule, Silver Tornado, Strong Hope

chases. A little bit of that may have rubbed off on me."

Liberation

Whiteley, who grew up in Chula Vista, California, originally entered the horse business from academia. By age 24, he had earned a bache-



LIBERATION IN FRONT

Whiteley owns a major part of about 100 broodmares, including the dam of Grade 1 winner Roman Rule, whom Liberation bred in partnership with Meadow/Belz and Ashford Stud.

lor's degree in English and American literature, a master's degree in teaching, and a doctorate in counseling and psychology as a National Research fellow at the University of California at Berkeley.

His journey east began in 1968 when he was offered a professorship in charge of a counseling and psychology program at Rutgers University in New Jersey. He stayed at Rutgers until 1981, when he decided he had had his fill of academic life and constant exposure to other people's hardships and sadness.

A devoted Thoroughbred fan and avid handicapper, Whiteley taught a few handicapping seminars. He then landed a job with Pasig-Tipton Appraisal Services, from which leeches plucked him in 1987.

With leeches leaving the business, Whiteley knew what he wanted to do. Driven by his love of horse racing and the challenge of running a profitable breeding operation, he decided to go out on his own.

Although he lives on Liberation Farm, his 54-acre family homestead located in Califon, New Jersey, Whiteley bases his breeding operation entirely in Central Kentucky. He now owns a major part

of about 100 broodmares. They include Silvery Swan, dam of Grade 1 winners El Corredor and Roman Rule; Shining Through, dam of Group 1 winner Bahamian Pirate and real title Grade 2 winner Strong Hope; and Meadow Flyer, who produces current two-year-old Henry Hughes, winner of the Saratoga Special Stakes (G2) on July 28.

Whiteley's stallion interests include Mr. Greeley, El Corredor, Strong Hope, Vicar, and Zareta. He is in the process of buying into Linehouse, who will retire to Vinery Kentucky for 2006.

Whiteley said the commercial breeding business is getting tougher and more complex. And due to the escalation of stud fees, it costs a lot more money to play the breeding game at the highest level.

He said he can afford to average around \$25,000 to \$30,000 for stud fees, which he sees as the minimum level to have a shot at commercial success. And that means he needs to average \$75,000 on his yearlings to come out ahead.

"The stallion picture has changed. A working boy like myself is pretty much priced out of acquiring a substantial interest in any promising

high-end commercial stallions," Whiteley said. "To be a successful commercial breeder, you need to ante up pretty strongly to pay those individual stud fees."

Pattern of success

During its association with Foxfield, Liberation, and other clients, Trackside Farm of Versailles, Kentucky, is among the ten leading consignors at Keeneland September from 1993-2002 by percentage of starters (93.2%) and graded stakes winners (7.8%) (Thoroughbred Times, September 3). Trackside continues to consign horses and board mares for Whiteley.

"Bob's helped Trackside accomplish a lot," said Trackside co-owner Tom Evans. "On a personal level, Bob's a great guy to work with, but he's also a very good businessman who pays attention to sound business principles."

Evans said Whiteley has shown a special knack for selecting stallions that have commercial appeal and matching them up physically with broodmares.

"Bob is having a great year, and I think it's due to a lot of hard work over a lot of years. It's not something that happens overnight," Evans said. "There's a lot of good inures out there that probably could have gotten the job done, but they just didn't hook up with the right stallion along the way. Bob is good at evaluating a mare's physical [qualities] and matching her up with the right kind of stallion."

Such an example would be Henry Hughes, an athletic chestnut colt who won the Truro Stakes by 15 lengths and the Saratoga Special by 20 lengths before finishing second to First Saratoga in the Hoptel Stakes (G1) on August 27.

Whiteley bought Henry Hughes's dam, the stakes-placed Meadowlake mare Meadow Flyer, for Trackside for \$27,000 at the 1993 Keeneland November breeding stock sale. When he shops for mares, Whiteley looks for undervalued, physically well-made individuals who were accomplished runners, or half or full sisters to an accomplished runner.

Like most of his mare purchases, Whiteley already was scrutinizing what stallions Meadow Flyer would blend with.

"She was a medium-sized, well-balanced mare, and I've had a lot of success over the years producing with that type of Meadowlake," he said. "I scaled her down with a smaller but very well-balanced physical cross to Hennessy. It's the result I was picturing in my mind's eye. Every now and then, the gene pool gives us what we're trying for."

Whiteley takes detailed physical notes on all the horses he works with or inspects. Physical matchups—much more so than breeding patterns or nickes—are a big part of all his matings.

"I'm not convinced that what most people call nicks are true nicks," Whiteley said. "Typically, the sample sizes for nicking/patter are way too small to achieve statistical significance."

Recipe for success

In a sire, Whiteley looks for "well-made, athletic, beautifully balanced milers who have the heart and determination to carry their speed more than a mile, with great minds and a competitive nature."

"That, turns me on," Whiteley said.

Good athletes are a theme at Liberation Farm. Whiteley lettered in six sports in high school and then made the Stanford University soccer team as a walk-on, even though his high school did not have a soccer team and he had never played the sport. Last year, he finished second in his age group at the United States half marathon over the Golden Gate Bridge.

Whiteley, inadvertently or not, has surrounded himself with athletes. Evans was an accomplished swimmer at Vanderbilt University. Whiteley's business partner Chris Elin of Granite Thoroughbreds, a former heart surgeon who performed a triple bypass on him nine years ago, was a college track sprinter.

Even Liberation's farm and sales veterinarian, Chet Blackey, D.V.M., was an outstanding athlete, Whiteley points out.

"Thinking my athletic endeavors have shaped my eye for athletic propensities in two- and four-legged individuals," Whiteley said, smiling. "It's not surprising that I am heavily influenced by a horse's physical qualities as an athlete when I make purchases and do matings."

There are times when Whiteley wishes buyers paid more attention to athleticism and less on finding perfect conformation or veterinarian reports. "It becomes a little frustrating at the sales when the same takes on some aspects of a dog and pony show," Whiteley said. "People get too picky looking for the perfect throat or they knock a horse for a little leg deviation."

90% luck

Liberation Farm has compiled an enviable record in a very short time. It is listed as co-breeder of graded stakes winners Badge of Silver, El Corredor, Roman Baker, Silver Toronado, and Strong Hope. Whiteley, along with Granite Thoroughbreds, also is responsible for 2005 stakes winners Make My Heart Sing and impressive two-year-old filly Kocornard Kat.

Despite his consistent track record, Whiteley said he believes 90% of getting a good horse is luck. A breeder needs to maximize the 10% he does control, putting himself in a position for good luck to run over him, he said.

"After we plan a mating, we hope that a very deep gene pool is kind to us with favorable characteristics when the foal emerges," Whiteley said. "You have to hope it doesn't get sick or self-destruct. Then when they get to the sale, you hope they don't have any bone or vet issues that cause them to get tossed—or that they are misperceived to have issues that cause them to be tossed."

"And then at the end, you hope there are two bidders that like the individual enough to bid against each other."

Whiteley feels he has a good relationship with buyers, as he sees the same names appearing on many



GOOD FORTUNES

White Whiteley managed Forfield for Carl Kahn (right). The operation produced 140 stakes horses that earned more than \$67 million.

sales slips. Other than selling them good horses that perform on the track, he said integrity is essential for long-term success in this business.

"I've always tried to treat everybody the way I'd like to be treated myself, and I think that's been a strong component in the success of the operation," Whiteley said.

As for playing the game with his own money, Whiteley said he feels less pressure than he felt working for Kahn. "To the extent I'm dealing with my own funds, I feel very little pressure because money is not very important to me," he said. "The things that are important in life are family, friends, and good health. In some ways, I'm having more fun than I've ever had before. I've developed friendships with a wide range of fascinating people over the years, and I enjoy them very much."

"I truly love the horses themselves, and I take great pleasure from being around them." **S**

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