

By David L. Heckerman

Ask Lexington businessman and Thoroughbred owner/breeder Alex G. Campbell Jr. about William T. Young, his friend of 40 years, and he will offer a couple of stories.

Story No. One begins in the spring of 1972 when Campbell, already a Thoroughbred owner of some 15 years, invited Young to see a filly of his named Sad Music run at Churchill Downs. Along for the day were David Jones and Wendell Cherry, chairman and president, respectively, of the Humana health care company, in which all four men were major investors.

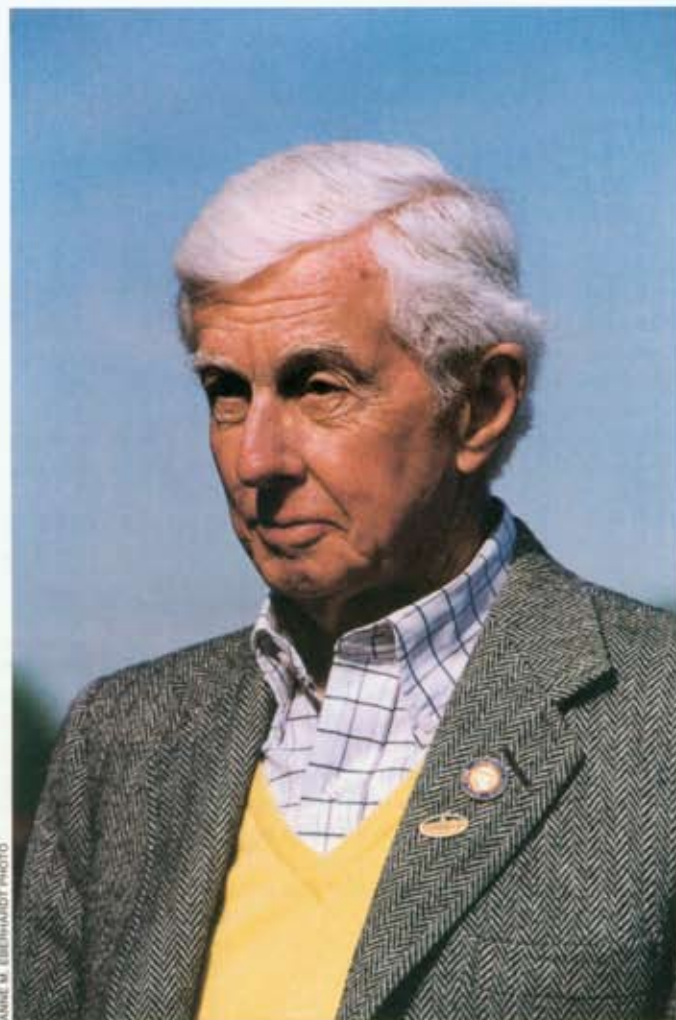
The race went well, bets were made, Sad Music won, and tickets were cashed. On the way home Young was heard to say, "Now that was a hell of a good time," which is about as demonstrative an utterance as anyone to that date could remember Young ever making.

Which, in turn, inspired Campbell to invite his old friend into the ranks of Thoroughbred ownership. When Young accepted, Campbell soon bought five yearlings at auction, with half-interests in each going to Young. Campbell also advised Young that experience suggested it was better for persons who could afford a loss to self-insure their racing stables, rather than pay continuing premiums.

As it happened, the very night after this advice was offered, the most expensive yearling in the group colicked and died, leaving Campbell to deliver the unhappy news to fledgling owner Young the following morning.

"Well, Alex, don't worry about it," Young said, "at least we're self-insured."

Moral of Story No. One. Bill Young values a good time, is capable of making a joke, is not afraid to take risks, and is not upset at unavoidable losses.



ANNE M. EBERHARDT PHOTO

A Classic Owner and Breeder

The Kentucky horseman wins his first Derby

Story No. Two begins in the recent past when the two long-time business partners were off to the races again, this time in Young's private jet. It transpired that in the midst of a good, high-altitude gin rummy game, an engine faltered, sending the aircraft into a sustained descent.

"What's going on here, Bill?" asked Campbell.

"Deal the cards, Alex," said Young.

"What do you mean, deal the cards?"

queried Campbell. "Something's gone wrong with this plane."

"Alex, you can't do anything about that," replied Young. "Let's just concentrate on what we're doing here."

When its ailing engine soon restarted, the plane ascended again, and the gin rummy game, from which Young's attention never wavered, continued.

Moral of Story No. Two. Bill Young is intensely, sometimes super-humanly, focused on the task at hand.

Strong foundations

"Alex likes to tell those stories, but they're more apocryphal than anything else," Young said on the day after the 122nd Kentucky Derby (gr. I). "I wouldn't take them as the absolute truth."

For his own part, the 78-year-old Young prefers to emphasize more mundane qualities that have led to his string of successes in business and, more recently, in Thoroughbred breeding and racing.

"It's just common sense, really," he said. "I don't think there is any magic formula that you can prescribe for someone else to follow. Horses are so undependable, and luck plays such a big part in the game. We've tried to have patience and perseverance and put ourselves in situations where we have a chance to get lucky."

For Young, the process of getting lucky in racing began in earnest in the early 1980s when

he began to develop his magnificent, 1,500-acre Overbrook Farm into a major breeding operation. Located near Juddmonte and Wimbledon Farms on the southeast periphery of Lexington, Overbrook combines wooded hills and a gently-flowing creek with paddocks, pastures, and barns all designed to blend with subtlety into the Kentucky countryside.

In a business sense, Young has consistently shaped Overbrook to take ad-

Jockey Jerry Bailey presented Young's daughter Lucy Boutin with a rose from the winner's blanket

vantage of considerable economic rewards he believes can flow from racing horses.

"I always wanted to race, because I thought that's where the upside was," Young said. "If you sell your entire crop of foals, it's like selling tobacco or any other farm product. Racing is about the only chance you have to increase the value of the horses you own."

From its inception, the Overbrook plan emphasized obtaining high-quality broodmares and breeding them to high-quality stallions. The Overbrook broodmare band now numbers approximately 80 and includes numerous daughters of expensive fillies and mares purchased at auction in the farm's early years. Overbrook also stands eight stallions, including seven that carried Young's colors during their racing careers.

"We always wanted to stand stallions but we didn't want to buy them at retail prices," said Young. "If you pay the full market price for a colt once it becomes a valuable stallion prospect, you don't have much room to profit yourself. Making stallion prospects out of your own breeding and racing programs is one of the few ways in the business to get ahead of the game."

Proven stallions that once raced for Overbrook and now produce runners and generate cash flow for the farm include the mighty Storm Cat, whose advertised fee was advanced to \$125,000 in 1996, and the consistent Carson City, who has earned his way to the \$20,000 level. Most expensive of Overbrook's young stallions are two-time classic winner Tabasco Cat, who entered stud this year at \$25,000, and \$1,478,901-earner Mountain Cat, who has his first crop of yearlings in 1996 and stands for \$7,500.

This growing stream of stallion revenue has pushed the entire Overbrook operation solidly into the black in recent years, but Young acknowledges that prof-



it-and-loss statements were not always so positive.

"We lost money in our initial years, when we were setting up our operation at the farm," he said, "but I got into this so late in life, after I had some success in business, that I could afford to do it."

"It took me 30 years or so in my other businesses before I could see the light. I never would have been able to make the investment and have the patience that you need in the horse business at that time."

In the black or otherwise, Overbrook has produced important runners almost from its beginning. By himself or in various partnerships, Young has bred 58 stakes winners over the years, including several that were sold at public auction. Young has also raced 50 stakes winners, including several purchased at auction.

Champions and/or classic winners raced by Young (and partners) include Grindstone, Tabasco Cat, Timber Country, Flanders, and Golden Attraction. Additional grade I winners include Corporate Report, Cuddles, Deposit Ticket, Grand Canyon, Harlan, Patches, Salt Lake, Seaside Attraction, and Storm Cat.

The last-named horse was Overbrook's first important runner and remains the farm's most valuable asset. "I love Storm Cat like a brother," Young said. "He's done so much for our operation."

Equal intensities

Seldom is a bond between an owner and trainer more openly displayed than that between Young and D. Wayne Lukas in the immediate aftermath of the Derby.

"This is absolutely the happiest I've ever been," Lukas said. "Bill Young is a great gentleman, and he's been great to me. To win this race for him is the best thing I've ever done."

"Wayne is a winner, statistically and in every other way, and he's my friend," Young said.

The two men talk regularly and acknowledge viewing each other as driven, successful persons.

"Mr. Young is an early riser, and he likes the fact that Wayne is at work even earlier than he is," said Overbrook financial manager Robert Warren. "Mr. Young calls him early in the morning several times a week and looks forward to doing it."

"We're different people, but we're on the same page philosophically," said the 60-year-old Lukas. "He approaches business in many of the same ways I do. I'm not as analytical as he is, and maybe he adds stability to me. Since I'm a little younger than he is, maybe I lend a little bit of the old fire to him. He may not be as outgoing as I am, but he burns inside just like I do."

Lukas pays particular tribute to Young for standing firmly behind him during the trainer's slump in the early 1990s. Young's support included continuing to send him top-class horses, plus co-signing a note for Lukas' purchase of the state-of-the-art Westerly Training Center in California's Santa Ynez Valley.

"I think I would have made it through financially anyway," Lukas said, "but in the back of mind, I always knew I could call him up if I had to. He told me I was just going through a down period and to keep on and things would pick up again. We both emphasize quality in everything we do. He can be tough when he has to in financial matters, but he's always there when you need him."

"Overbrook is more involved in the management and training of its horses than you might think," said Warren. "Mr. Young uses trips to races as a time to talk about what we do. He's got an in-

DERBY Facts

W. T. Young's Derby record as an owner (including partnerships):

Grindstone-1st (1996), Editor's Note-6th (1996), Timber Country-3rd (1995), Tabasco Cat-6th (1994), Union City-15th (1993), Land Rush-7th (1990), Real Cash-11th (1990), Shy Tom-10th (1989).

Derby starters bred by Young:

Grindstone, Honour and Glory-18th (1996), Union City, Shy Tom.

tensity about him that's incredible, and he's the best judge of human behavior I've ever met. He's always thinking, from morning to night, and he knows how to motivate people. I think he sees a lot of himself in Wayne."

Asked at a post-Derby press conference why he had stood behind Lukas during the trainer's slump, Young replied, "Why not? Why would you waver with a friend whose integrity and work habits you don't question. That's what friends are for. If you don't have friends, winning the Kentucky Derby doesn't mean much, anyway."

Bluegrass patron

Young's successful ventures in the food (peanut butter) processing, soft drink (Royal Crown Cola), moving and storage, and health care industries have provided him the means not only to breed and race Thoroughbreds with patience, but to rank among Kentucky's leading philanthropists.

"I don't know much about horse racing, but when I see a horse owned by Overbrook Farm entered in the Kentucky Derby, I am going to root for it because of all the good things W. T. Young has

done for this state," said former newspaper publisher Al Smith, who comments regularly on Bluegrass State affairs on radio and public television. "He is a forward-looking man who supports nearly everything progressive that's going on in Kentucky."

Higher education has been a prime



Young has stuck by trainer D. Wayne Lukas (right) through good times and bad

beneficiary of Young's philanthropy in recent years. He has endowed a series of scholarships (called the "W. T.'s" on campus) for gifted students at Lexington's Transylvania University, where he serves

as board chairman. He also contributed \$5 million toward construction of a library that will bear his name at the University of Kentucky, his alma mater.

In a small way, Young's charitable inclinations also opened the door to the mating that produced Grindstone. Young immediately agreed to purchase a season to Unbridled when told in late 1991 that one had been donated by the Frances A. Genter Estate to benefit the Kentucky Derby Museum.

"The caveat was that the price was \$30,000, no-guarantee, when some people told me that was expensive on the market at the time," said Young. "I thought the price was all right then. I guess a lot of people think it looks cheap now."

Young recalled the incident while accepting the trophy for the 122nd Derby in post-race ceremonies in the museum. He also delivered as concise a statement as one is likely to find of the enduring credo of the Bluegrass Thoroughbred breeder.

"I was born in Kentucky; I chose to stay here, and this is where I'll die," said Young.

"This is my state, and this is the most important race in the world to me."

At those words, glasses were lifted all around to a son of Kentucky and a classic Thoroughbred owner and breeder. ■



Overbrook Farm in Kentucky