FIVE MINUTES WITH ...

Doug Cauthen

Doug Cauthen spent ten years as president of WinStar Farm and helped build the Versailles,

Kentucky, farm into a major stallion station and one of the leading breeding operations inthe Thoroughbred industry. Cauthen helped develop top

stallions such as Distorted Humor, Tiznow, and Speightstown during his tenure at Win-Star. After ten years with WinStar, Cauthen went back out on his own and launched Doug Cauthen Thoroughbred Management, a fullservice bloodstock advisory focused on asset management and improving owners' and breeders' experiences.

Cauthen has been involved in the Thoroughbred industry for his entire life. His father, Tex, was a wellrespected racetrack farrier who was inducted in the inaugural class of the International Horseshoeing Hall of Fame in 1993. Steve Cauthen, Doug's older brother, is a Racing Hall of Fame jockey who famously guided Affirmed to a sweep of the 1978 Triple Crown.

Doug Cauthen, who has served on the Breeders' Cup Ltd. board and is a founding member of the Kentucky Equine Education Project (KEEP) and The Race for Education, took time recently to spend five minutes with Thoroughbred Times TODAY editor Mike Curry.

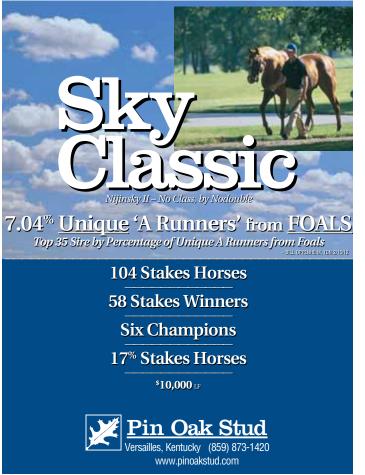
Birthdate: February 22, 1963 Birthplace: New Orleans Residence: Lexington Family: wife, Katie; daughter, Campbell

What career advice would you give to someone looking to become involved in the Thoroughbred industry?

Spend time in the trenches to learn all aspects of the business and to gain an appreciation for what it takes to get horses to the sales, to the races, and into the winner's circle. Then, decide which area fits your skills and personality best, and keep working at it from there. Perseverance does pay off!

What is the best advice someone gave you?

Find out what you really love doing, and apply yourself until you are very good at it. And don't worry about making money while you are learning. If you are good at your job and you are always honest, the money will follow.



Who has had the most influence on your life?

My dad, Tex. He was a great teacher and wonderful role model. And he gave all of us nudges in the right direction, while being willing to let us make our own mistakes along the way, too. But don't forget that every great man has a strong woman behind him. Mom kept the whole family running smoothly, so I appreciate how much she sacrificed to raise our family.

What is the best race you ever saw?

I have to stick with the family—Affirmed beating Alydar in the 1978 Belmont [Stakes (G1)] to win the Triple Crown. It was an unbelievable duel that went on forever. And with my brother Steve in the saddle, I was very proud of my big brother that day.

What do you consider your best accomplishment in racing?

To date, it would be building a successful program and team at WinStar Farm, where we excelled in all aspects of the game: breeding, sales, racing, and stallions. The pinnacle was in my last year there when we developed one heck of a racing stable with Super Saver, Drosselmeyer, Endorsement, Rule, Doubles Partner, and many more stakes horses, and of course we won the [Kentucky] Derby (G1) and Belmont [Stakes (G1)].

But I'm excited about the future, and I believe that I will be able to foster similar success for other clients in my new role. I have a wonderful group of clients who I advise, many of whom are commercial breeders. I just need one or two new clients who want to buy at the sales to let me manage their purchasing, and I will have all areas of the business covered.

What is the best decision you ever made in racing?

Believing in the prospective stallion merits of Tiznow, who many people discounted somewhat because he wasn't by a marquee Kentucky sire. We put together a great team to help recruit the best mares available and to promote all his positives, which are many. Together, all the hard work helped to develop him into the 'big horse' sire he is today.

What is the worst decision you ever made in racing?

It was probably raising Distorted Humor's fee to \$300,000 at the peak of the stallion-market frenzy, just before the market crash of 2008. Distorted Humor is one of the greatest stallions ever, but I knew at the time that I was stretching the envelope and I ignored my instincts. My rule is normally to consider what is the most money I'd be willing to pay for a nomination if the horse stood at another farm, and [\$300,000] was over the threshold. I learned from that experience.