

# New York State Franchise Oversight Board



## 2011 Annual Report To the Governor and the Legislature

Robert L. Megna, Chair  
Richard Aurelio, Member  
John Crotty, Member  
Gordon Medenica, Member  
Steven Newman, Member



State of New York  
Franchise Oversight Board  
State Capitol  
Albany, NY 12224

July 2012

To: The Honorable Andrew M. Cuomo, Governor  
Members of the New York State Legislature

On behalf of the New York State Franchise Oversight Board, I respectfully submit to you the Board's 2011 Annual Report, pursuant to the provisions of Section 212.8.a.(xii) of the Racing, Pari-Mutuel Wagering and Breeding Law (Racing Law).

The Franchise Oversight Board (Board) was established in 2008 to act on behalf of the People of the State of New York on all real property transactions at Aqueduct Racetrack, Belmont Park and Saratoga Racecourse. The Board also has the responsibility to monitor and enforce compliance with the franchise agreement between the Franchised Corporation (The New York Racing Association, Inc.) and the State of New York.

The Board is further guided by the goals of "ensuring the continuation of high quality thoroughbred racing at the thoroughbred racing facilities located within the state, raising revenue for or in aid or support of education in the state from video lottery gaming at facilities of the state racing franchise, and maximizing revenue for governments from pari-mutuel wagering at facilities of the state racing franchise." Racing Law §212.8.a.(i).

The New York Racing Association (NYRA) faces significant challenges moving forward. Vast changes in the sport, consumer preferences, and technology have resulted in significant declines in the horse racing industry. The Board remains focused on NYRA's marketing efforts and has continually emphasized to NYRA the need to develop a comprehensive and innovative plan to increase handle and grow fan interest in the sport. The need for major strategic changes designed to reach new generations of racing fans is critical for the future survival of the sport. A number of Board members have expressed that it would be appropriate to conduct a review of the distribution of Video Lottery revenue to purses as it relates to the impact on racing and the overall marketing of the sport.

In addition, the Board emphasizes the need to re-establish the credibility of the sport through efforts to improve horse safety, owner/trainer integrity, and the enforcement of the rules governing drug administrations.

The Board also remains focused on NYRA's growing expense structure in the face of declining handle across the industry. This status quo is simply unsustainable. If expenses are allowed to continue to grow, not even the substantial investment made by the State into NYRA through the VLT support payments will be enough to cover the losses incurred by NYRA's operations. The Board has stressed the importance for NYRA to develop a plan to make its racing operations profitable. Further, NYRA must establish a long-term financial goal to end its reliance on VLT subsidies and immediately develop plans on how it will meet this goal.



2011 was both a challenging year for thoroughbred racing in New York following the closure of the New York City Off-Track Betting Corporation (NYCOTB) in December of 2010, and an exciting year with the opening of the Resorts World Casino at Aqueduct in October 2011. With this as a backdrop, the Board held regular meetings in 2011 to review the issues facing the New York Racing Association and the racing properties.

In December 2011, the Board became aware that NYRA had been incorrectly imposing a 26 percent take-out rate on exotic wagers since September 15, 2010, although the maximum rate allowed under Section 238 of the Racing Law was 25 percent. NYRA subsequently reduced the take-out rate to 24 percent and agreed to provide refunds to bettors that could be identified.

The Racing and Wagering Board (RWB), at the request of the Board, commenced an investigation of the circumstances leading to NYRA imposing the incorrect take-out rate. The RWB provided the Board with an interim report, dated April 26, 2012, which indicated that "various NYRA officials, including the President/CEO, were aware that the takeout rate was above the legally allowed rate, yet continued to collect it." Following the receipt of the interim report, the Board requested that the New York State Inspector General conduct a review to determine if civil or criminal laws had been violated. Both the President/CEO and General Counsel were relieved of their duties by the NYRA Board.

A number of other issues have occurred over the past year and a half that have greatly concerned the Board. In June 2011, NYRA initially resisted the Board's request for information on NYRA's executive compensation despite clear statutory authority under Section 212.8.a.(iii)(D) of the Racing Law providing the Board with authority to "review such franchised corporation's revenue and expenditure policies which shall include collective bargaining agreements, management and employee compensation plans, vendor contracts and capital improvement plans."

In response to increased telephone wagering activities following the closure of NYCOTB, NYRA entered into a contract with US Off-Track to outsource this operation to a facility operated in Oregon. Following this decision, the Governor wrote a letter to NYRA stating that "the decision to locate these activities and the potential jobs out of State is extremely troubling given the extraordinary investment New York State has made to maintain NYRA's viability over the years." NYRA subsequently reached an agreement with US Off-Track to open a new call center in Amherst, New York, to handle NYRA's telephone wagering.

Since the beginning of 2012, questions have been raised regarding NYRA's account wagering practices, procurement practices, and a spike in the number of equine breakdowns during the 2012 Aqueduct winter meet.

NYRA's current and ongoing financial position continues to be of great concern to the Board. NYRA in 2011 suffered a loss of over \$24 million compared to a loss of \$17 million in 2010. This 40 percent increase in NYRA's net loss occurred despite an influx of \$6.3 million from the introduction of Video Lottery Terminals (VLTs) at Aqueduct. Following the closure of NYCOTB, NYRA was able to increase its on-track gross pari-mutuel commissions by \$39 million, a percentage gain of 55.4 percent. NYRA asserted that the costs associated with achieving this increased wagering activity, combined with growing salary and fringe benefit costs, resulted in increases to its general and administrative expenses, which rose by \$20.9 million, or 14.7 percent. As a result, NYRA's net revenue decreased by nearly \$5.9 million, and its expenses increased by \$1.1 million, largely due to the aforementioned \$20.9 million increase in general and administrative expenses.

Without an infusion of cash generated from VLT operations at the Resorts World Casino at Aqueduct, NYRA finances for 2012 would continue to run deep in the red. According to NYRA's own budget projections, it will achieve net income of \$18.9 million only due to \$20.6 million in operational support payments from VLT proceeds and \$27.5 million in VLT capital funds.

In order to address these ongoing issues, NYRA reached an agreement with State Leaders in May 2012 to establish the NYRA Reorganization Board which will place NYRA under temporary public control in order to reform the association and transform oversight and management of horse racing in New York State. The NYRA Reorganization Board will consist of 17 directors as follows: seven will be appointed by the Governor, two by the Senate Temporary President, two by the Assembly Speaker, and five directors will be selected by the current NYRA Board. Breeders and horsemen will each have an ex officio non-voting member. Additionally, the chairperson will be nominated by the Governor subject to Board approval. The current board consists of 25 directors, with 14 elected by NYRA, three ex officio members, and eight appointed by public officials.

The Members of the Board look forward to the opportunity to work in partnership with the NYRA Board as it works to restructure NYRA and to develop and implement a plan to ensure a sustainable future for racing in New York that is conducted with the highest level of integrity. The Board also recognizes the need for, and is ready to work with NYRA, to review and update NYRA's capital plan, to prioritize and monitor capital projects, and to review and update NYRA's internal controls, policies and procedures.

Respectfully Submitted,

Robert L. Megna  
Chair

## 2011 Meetings

May 23, 2011  
June 30, 2011  
August 15, 2011  
October 17, 2011  
December 19, 2011

## Adopted Resolutions

- 11-01 Approval of Documents Necessary to Implement Genting New York, LLC Mortgage Limited to Leasehold Interest
- 11-02 Review and Approval of First Amendment to Sublease Agreement Between Genting New York and NYRA
- 11-03 Review and Approval of LIPA Easement at Belmont Park Racetrack
- 11-04 Review and Approval of Correction Deed for Aqueduct Racetrack
- 11-05 Review and Recommendations regarding the 2011 Operating Budget of the New York Racing Association
- 11-06 Providing Authorization for the New York Racing Association to Enter into a Contract with UHY, LLC for Auditing Services
- 11-07 Review and Approval of National Grid Easement at Aqueduct Racetrack
- 11-08 Providing for the Appointment of Board Officers

# Review of 2011 Board Meetings and Actions

## May 23, 2011

The Board met to approve, in its role as landlord of the property, documents that effectuated Genting's financing for the Resorts World New York Casino through a mortgage secured by the leasehold interest at Aqueduct. These documents included an Attornment Agreement, which recognizes the right of the Bank to occupy and possess the premise in the same manner as Genting should a breach of the mortgage terms occur. In the event this happens, the Agreement would be subject to all applicable New York State laws, particularly those concerning Video Lottery Terminals (VLTs). Also included in these documents was a Side Letter that contained a legal description of the property, recognizes each party's right to future development, and the intention of Genting in obtaining a five year mortgage on the property.

## June 30, 2011

The Board reviewed and made recommendations on NYRA's 2011 revised budget. The Board was concerned that the budget was presented to the Board after already being approved by the NYRA Board. The Board and NYRA engaged in a lengthy dialog regarding NYRA's efforts to recapture handle lost from NYCOTB's closure, compensation of employees, NYRA's phone betting operations, and NYRA's deal to televise races at the Saratoga meet on NBC/Versus. Following the discussion, the board adopted a resolution making the following recommendations:

- NYRA immediately and henceforth institute policies and processes to ensure that the revenue and expense projections and assumptions included in the Revised Budget are regularly evaluated with the objective of increased revenues and reduced expenditures over and above the levels included within this Revised Budget;
- NYRA will provide the Board with quarterly updates of its revenues and expenditures, and that NYRA will regularly adjust its operating budget to reflect implementation of such revenue enhancement and cost reduction initiatives;
- NYRA shall submit its annual budgets to the Board for review and recommendations before submitting such budgets to NYRA's Board of Directors for final approval;
- NYRA shall submit its management and employee compensation plan, which shall specify such compensation paid to senior Executive staff, for 2011 and all subsequent years to the Board for review as required

pursuant to Section 216 of the Racing, Pari-Mutuel Wagering and Breeding Law; and

- NYRA shall immediately develop and submit to the Board a comprehensive plan for growing its racing related revenues in the wake of the NYCOTB closure including but not limited to revenues collected from Advanced Deposit Wagering companies.

The Board approved an amendment to the sublease agreement at Aqueduct between Genting New York and NYRA. This amendment implemented the shared space agreement for the Aqueduct facilities. The Board also discussed an easement for the LIPA on the Belmont Park property. No final action was taken on the easement at this meeting.

The Board heard a presentation from Genting on the Resorts World New York Casino at Aqueduct and the progress of construction of the Facility.

### **August 15, 2011**

The Board approved a one year extension on NYRA's contracting for auditing services with UHY, LLP. The Board requested that NYRA, for the purposes of auditor rotation, seek a new auditor following the expiration of this contract. The Board also approved a utility easement to LIPA at Belmont Park. The easement had been discussed at the June 30<sup>th</sup> meeting.

NYRA presented the Board its second quarter operating results. NYRA indicated that while it continued to operate at a loss, NYRA had to a large degree offset the loss of NYCOTB via increased on track handle and wagers made on NYRA's internet and phone betting platforms that generate significantly greater profit margin for NYRA versus NYCOTB wagers. On the expenditure side, NYRA indicated that its cost structure continued to be adversely impacted by high labor costs that are built in to NYRA's existing labor contracts, and the Board discussed the impact of these labor costs on NYRA's financials. The Board and NYRA also had a discussion of the impact NYCOTB closure has had on NYRA and NYRA's efforts to recapture handle, NYRA's purse structure, and the impact VLT revenue will have on NYRA.

NYRA provided the Board with a report on sole source and emergency procurement for the first half of 2011. Members expressed concern with the lack of dollar values in the report, and NYRA responded that it would provide that information to the Board.

Finally, NYRA presented the Board with a five point outline of a strategic plan to achieve profitability. The five points are as follows: 1) Maximize revenue generating potential of existing assets; 2) Develop NYRA account wagering business with emphasis on video streaming and internet; 3) Pursue opportunities



to recapture more lost NYCOTB revenue; 4) Implement Aqueduct cost savings; and 5) Modify pension, healthcare plan and rules to conform to current market standards.

### **October 17, 2011**

The Board approved a utility easement to National Grid at Aqueduct Racetrack.

NYRA presented the Board with a report on sole source and emergency procurement for the third quarter of 2011. The sole source report led to a discussion of the “Summer at Saratoga” programing that aired on NBC and Versus.

NYRA provided the Board with a presentation of third quarter operating results. NYRA indicated that its overall financial position continued to show improvement with on track and NYRA phone and internet betting platforms nearly offsetting the lost NYCOTB revenue and that currently NYRA had \$7.8 million of cash on hand. Members asked numerous questions regarding NYRA's current cost structure as well as the impact and implications associated with the nearing commencement of VLT operations at Aqueduct.

NYRA also provided the Board with presentations on a study conducted by the Jockey Club focused on how the racing industry can increase fan interest and generate new fans, and a presentation on potential capital improvements at the Saratoga Racecourse.

### **December 19, 2011**

NYRA presented the Board with a report on sole source and emergency procurement for the fourth quarter of 2011 and provided a presentation of its preliminary 2011 operating results. NYRA highlighted that although certain expenses exceeded the budget, it had achieved its handle targets for the year.

The Board conducted a review and discussion of NYRA's 2012 operating budget. NYRA is budgeting \$146 million in total expenses for 2012, an increase of less than 1 percent. NYRA is projecting net income of \$2 million from current racing operations. NYRA anticipates significant savings through the shared space agreement with Genting at Aqueduct. NYRA also provided an overview of its capital budget for 2012. The Board and NYRA had discussions on the impact additional purse money from VLTs will have on field size and handle, NYRA's efforts to control costs, and continued efforts to increase handle.

The Board heard a presentation from the Saratoga County Industrial Development Agency on the economic impact of the Saratoga Racecourse.

**NYRA's Statement of Operation, Accumulated Deficit and  
Comprehensive Loss**  
For the Years Ended December 31, 2011 and 2010

	2011	2010	Change	Percent Change
<b>Revenues</b>				
Gross Pari-Mutuel Commission and Breakage	110,470,000	71,083,000	39,387,000	55.4%
State of New York Off-Track Betting	30,458,000	68,470,000	(38,012,000)	-55.5%
On-Track Racing Related Revenues	12,467,000	12,362,000	105,000	0.8%
Intrastate Simulcasting	4,623,000	3,262,000	1,361,000	41.7%
Interstate Simulcasting	78,618,000	76,964,000	1,654,000	2.1%
International Simulcasting	1,706,000	1,664,000	42,000	2.5%
Other Revenue	14,584,000	20,445,000	(5,861,000)	-28.7%
Sub-Total	252,926,000	254,250,000	(1,324,000)	-0.5%
VLT Support Payments	12,131,000	-	12,131,000	
Total Revenues	265,057,000	254,250,000	10,807,000	4.3%
Less Statutory and Contractual Commissions				
Stakes and Purses	96,744,000	92,018,000	4,726,000	5.1%
VLT Purse Expense	5,841,000	-	5,841,000	
New York State Racing and Wagering Board	3,127,000	1,966,000	1,161,000	59.1%
Pari-Mutuel Tax	8,352,000	5,595,000	2,757,000	49.3%
Unclaimed Pari-Mutuel Tickets	1,748,000	1,193,000	555,000	46.5%
New York State Breeding and Development Funds	4,406,000	2,752,000	1,654,000	60.1%
Total Statutory and Contractual Commissions	120,218,000	103,524,000	16,694,000	16.1%
<b>Net Revenues</b>	<b>144,839,000</b>	<b>150,726,000</b>	<b>(5,887,000)</b>	<b>-3.9%</b>
Expense				
General and Administrative	162,573,000	141,690,000	20,883,000	14.7%
Depreciation	3,602,000	3,262,000	340,000	10.4%
Bad Debt Expense	2,482,000	22,930,000	(20,448,000)	-89.2%
Interest	489,000	136,000	353,000	259.6%
Total Expenses	169,146,000	168,018,000	1,128,000	0.7%
Net Loss Before Income Taxes	(24,307,000)	(17,292,000)	(7,015,000)	40.6%
Income Taxes	-	-	-	0.0%
Net Loss	(24,307,000)	(17,292,000)	(7,015,000)	-40.6%
Comprehensive Loss				
Net Loss	(24,307,000)	(17,292,000)	(7,015,000)	-40.6%
Other Comprehensive Income (Loss)				
Defined Benefit Pension Plan Adjustments	(24,587,000)	(4,497,000)	(20,090,000)	-446.7%
Postretirement Benefit Plan Adjustments	(11,085,000)	(36,661,000)	25,576,000	69.8%
Comprehensive Loss	(59,979,000)	(58,450,000)	(1,529,000)	-2.6%

Source: The New York Racing Association, Inc.

**New York Racing Association Attendance and Handle**  
Wagering on NYRA Races Only  
2011

Track	Aqueduct	Belmont Park	Saratoga
Meet	Winter/Spring	Spring	
Dates	1/1 - 4/23	4/29 - 7-17	7/22 - 9/5
Race Dtates	73	55	39
Attendance	322,162	332,413	871,772
On-Track Handle	\$58,741,413	\$77,319,171	\$140,277,616
Total Handle	\$419,099,663	\$517,096,685	\$526,983,000
Track	Belmont Park	Aqueduct	NYRA
Meet	Fall	Fall	Total
Dates	9/10 - 10/30	11/4-12-31	
Race Dtates	36	37	240
Attendance	133,369	150,146	1,526,347
On-Track Handle	\$41,656,097	\$33,841,343	\$276,338,200
Total Handle	\$263,037,788	\$233,714,655	\$1,463,179,348

## NYRA's 2012 Operating Budget

	2012	2011	Change	Percent Change
<b>Revenues</b>				
Gross Pari-Mutuel Commission and Breakage	120,552,251	110,470,000	10,082,251	9.1%
State of New York Off-Track Betting	29,890,718	30,458,000	(567,282)	-1.9%
On-Track Racing Related Revenues	16,075,498	12,467,000	3,608,498	28.9%
Intrastate Simulcasting	4,816,080	4,623,000	193,080	4.2%
Interstate Simulcasting	87,964,215	78,618,000	9,346,215	11.9%
International Simulcasting	870,868	1,706,000	(835,132)	-49.0%
Other Revenue	14,550,965	14,584,000	(33,035)	-0.2%
Sub-Total	274,720,595	252,926,000	21,794,595	8.6%
VLT Support Payments	93,423,000	12,131,000	81,292,000	
Total Revenues	368,143,595	265,057,000	103,086,595	38.9%
Less Statutory and Contractual Commissions				
Stakes and Purses	102,058,146	96,744,000	5,314,146	5.5%
VLT Purse Expense	45,277,000	5,841,000	39,436,000	
New York State Racing and Wagering Board	3,271,304	3,127,000	144,304	4.6%
Pari-Mutuel Tax	8,670,019	8,352,000	318,019	3.8%
Unclaimed Pari-Mutuel Tickets		1,748,000	(1,748,000)	-100.0%
New York State Breeding and Development Funds	4,628,949	4,406,000	222,949	5.1%
Total Statutory and Contractual Commissions	163,905,418	120,218,000	43,687,418	36.3%
<b>Net Revenues</b>	<b>204,238,177</b>	<b>144,839,000</b>	<b>59,399,177</b>	<b>41.0%</b>
Expense				
General and Administrative	172,206,390	162,573,000	9,633,390	5.9%
Depreciation	2,537,000	3,602,000	(1,065,000)	-29.6%
Bad Debt Expense	366,000	2,482,000	(2,116,000)	-85.3%
Interest	460,000	489,000	(29,000)	-5.9%
Total Expenses	175,569,390	169,146,000	6,423,390	3.8%
Net Loss Before Income Taxes	28,668,787	(24,307,000)	52,975,787	-217.9%
Income Taxes	9,784,452	-	-	0.0%
Net Income (Loss)	18,884,335	(24,307,000)	43,191,335	177.7%

Source: The New York Racing Association, Inc.

**NYRA's 2012 Capital Expenditure Budget**  
(Thousands of Dollars)

<b>AQUEDUCT</b>	
AC for 1st and 2nd floor Clubhouse	1,000
Warning Light System	100
Patron Area Improvements	495
Other	450
<b>Total Aqueduct</b>	<b>2,045</b>
<b>BELMONT</b>	
CAFO & Storm Water Management	2,250
Dorms	4,500
Patron Area Improvements	420
Warning Light System	50
Barn Area	850
Other	725
<b>Total Belmont</b>	<b>8,795</b>
<b>SARATOGA</b>	
Yaddo	700
Surveys	800
Master Development	1,250
Patron Area Improvements	455
Warning Light System	120
Barn Area	235
Other	875
<b>Total Saratoga</b>	<b>4,435</b>
<b>NYRA TV</b>	<b>2,601</b>
<b>FLEET EQUIPMENT</b>	<b>1,271</b>
<b>INFORMATION TECHNOLOGY</b>	
Telephone System Upgrade	300
WI-FI	375
Other	470
<b>Total IT</b>	<b>1,145</b>
<b>Total CAPEX Expenditures</b>	<b>20,292</b>

Source: The New York Racing Association, Inc.

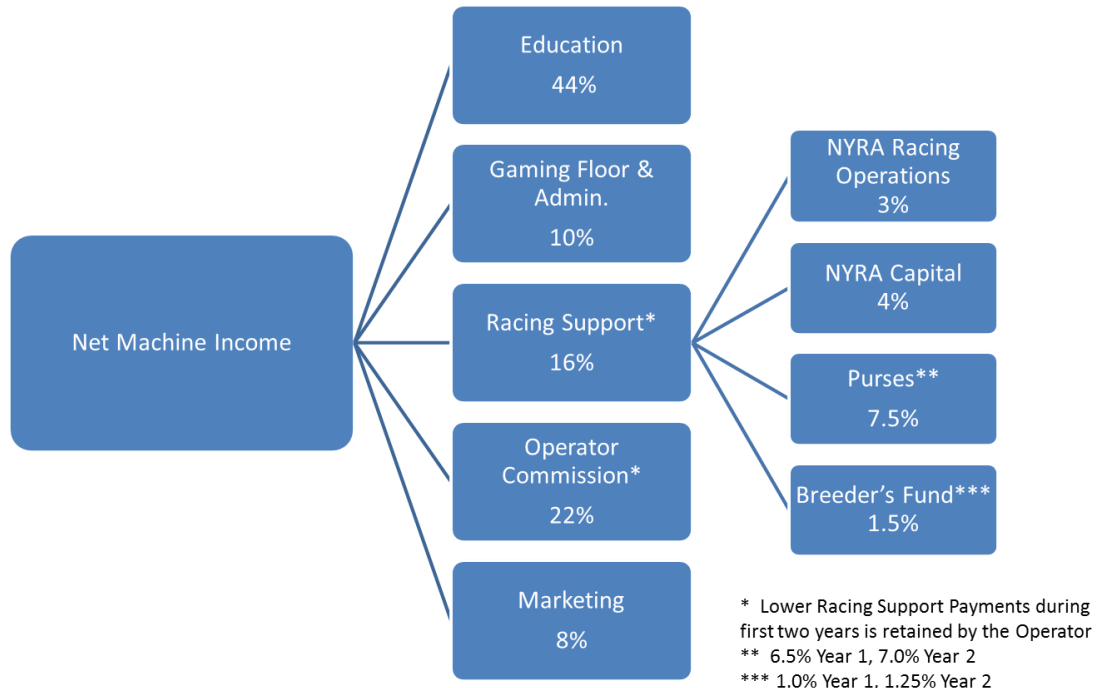
## Resorts World Casino at Aqueduct

After one year of construction, phase I of the Resorts World Casino at Aqueduct opened on October 28, 2011. Phase II followed 49 days later.

	Opening Dates	Total
	Date	# of Machines
Phase I	October 28, 2011	2,486
Phase II	December 16, 2011	5,000

The first 65 days of operation generated nearly \$90 million in net win and provided \$39.5 million in aid for education and \$13.0 million in racing support payments to NYRA.

## Distribution of Aqueduct VLT Revenue



## 2011 Resorts World Casino Statistics

### Operating Results

	# of Machines	# of Days	Total Net Win	Average Daily Net Win/Machine
Phase I	2,486	49	64,456,140	529.14
Phase II	5,000	16	25,401,040	317.51
<b>Total</b>	<b>3,105</b>	<b>65</b>	<b>89,857,180</b>	<b>445.25</b>

### Distribution of Net Win

	Operator Commission	Racing Support	Marketing	Gaming Floor & Administration
Education	39,537,159	21,116,437	13,029,291	7,188,574
	8,985,718			

### Distribution of Racing Support Payments

	NYRA Capital	Purse Enhancement	Breeder's Fund
NYRA Operations	2,695,715	3,594,287	5,840,717
			898,572

Appendix  
2011 NYRA RACING MEET DATA



## 2011 NYRA Racing Year in Review\*

\*Reproduced from NYRA's 2012 Media Guide

If 2011 was any indication, then The New York Racing Association, Inc. (NYRA) continues to provide the premier path to Eclipse Award glory. Of the 10 equine Eclipse Award winners, five of them won at least one race at a NYRA track in 2011. All three human Eclipse Award winners - Outstanding Jockey Ramon Dominguez, Outstanding Trainer Bill Mott, and Outstanding Owner Ken and Sarah Ramsey - were regular participants on the NYRA circuit in 2011.

Havre de Grace and Dominguez teamed up to win Saratoga Race Course's Woodward, with the 4-year-old becoming the second filly in three years to defeat males in the prestigious 1 1/8-mile race. Just as with 2009 Woodward winner Rachel Alexandra, Havre de Grace was later named Horse of the Year, the third straight female to garner the title.

Three other females also used the NYRA circuit as a steppingstone to the Eclipse Awards. Mott oversaw the development of Royal Delta, who drew clear to a 5 1/2-length score in the Alabama, and two starts later cemented Champion 3-Year-Old Filly honors with a win in the Breeders' Cup Ladies' Classic. My Miss Aurelia, the Champion 2-Year-Old Filly, made her first three starts at NYRA tracks, breaking her maiden on debut and winning the Adirondack at Saratoga, before running away with the Frizette at Belmont. She concluded her unbeaten campaign with an easy win in the Breeders' Cup Juvenile Fillies. Stacelita, already a Classic winner in France, was named Champion Female Turf Horse based on a pair of United States stakes victories, including the Flower Bowl Invitational at Belmont with Dominguez in the saddle.

Champion Male Turf Horse went to Cape Blanco, who was based in Ireland but made three trips across the Atlantic Ocean in 2011. Each trip was rewarded with a Grade 1 triumph, including wins in Belmont's Man o' War in July and Joe Hirsch Turf Classic Invitational in October.

In addition to his Woodward, Beldame, and Flower Bowl victories, Dominguez won major races in New York throughout the year, taking Aqueduct Racetrack's Gotham with Stay Thirsty, Saratoga's Spinaway with Grace Hall, and Belmont's Empire Classic with Haynesfield. Dominguez topped the year-end NYRA jockey standings for the third straight year, winning 321 races. His mounts earned nearly \$20.3 million, best in the country for the second straight year, edging fellow New York-based riders John Velazques and Javier Castellano. In 2011, Dominguez won five races at Aqueduct Racetrack on January 8 and November 24, made six trips to the winner's circle at Belmont on June 5, and won seven straight races spanning December 14 and 15 at the Big A.

Mott concluded 2011 in strong fashion, winning the Breeders' Cup Classic with 2010 Belmont Stakes winner Drosselmeyer, the Ladies' Classic with the aforementioned Royal Delta, and the Cigar Mile Handicap with To Honor and Serve.

On April 9, Aqueduct hosted its largest Resorts World Casino New York City Wood Memorial Day crowd since 2004 when 12,144 watched Toby's Corner and jockey Eddie Castro prevail by a neck in the 87th running of the race, with 1-10 favorite and previously undefeated juvenile champion Uncle Mo finishing 1 1/4 lengths behind the winner in third.

Tizway emerged as a leader of the older male division with a 2 3/4-length decision in the Metropolitan Handicap, and his final time of 1:32.90 made it the second - fastest running in the race's 119-year history. Ridden by Rajiv Maragh for trainer Jim Bond, Tizway made one more start, defeating 10 opponents in a deep renewal of the Whitney Handicap in August at Saratoga.

The 143rd edition of the Belmont Stakes, contested June 11, attracted 12 sophomores, including Kentucky Derby winner Animal Kingdom and Preakness hero

Shackleford, marking the 22nd time the winners of the first two Triple Crown races had a rubber match in the 1 1/2-mile "Test of the Champion." The day belonged to Ruler On Ice, however, as the gelding stalked the pace and turned back a late bid from Stay Thirsty to win by three-quarters of a length, giving jockey Jose Valdivia, Jr. and trainer Kelly Breen their first victories in a Triple Crown race. Shackleford faded to fifth after setting the pace, while Animal Kingdom finished sixth after being cut off at the start.

Stay Thirsty stepped out of the long shadow cast by fellow Repole Stable - representative Uncle Mo with a 1 1/4-length win in the 142nd Travers, respectively giving jockey Javier Castellano and trainer Todd Pletcher their third and second victories in the centerpiece of the Saratoga meet.

Belmont's Super Saturday card featured six graded stakes, including five Grade 1 events. In addition to Stacelita and Cape Blanco's triumphs in the Flower Bowl and Joe Hirsch Turf Classic, New York-bred Giant Ryan took the Vosburgh, Uncle Mo regained winning form with a brilliant score in the Kelso Handicap, and Havre de Grace humbled her opponents in the Beldame. In the final October 1 stakes, Flat Out and trainer Scooter Dickey won their first Grade 1 race with a 2 1/4-length decision over Drosselmeyer in the Jockey Club Gold Cup.

One week later, Corey Nakatani joined Dominguez as the second jockey to win six races on a single card at a NYRA track in 2011, including the Frizette aboard My Miss Aurelia. Union Rags, who had already

captured the Three Chimneys Saratoga Special, added another stakes score with a 5 1/4-length domination of the Champagne with Castellano aboard for trainer Michael Matz.

New York-bred Haynesfield, who won the Jockey Club Gold Cup in 2010, added his second McMahan Adena Empire Classic on October 22, having previously won the New York Showcase Day feature in 2009.

Pletcher repeated as NYRA's leading trainer by wins, marking the fourth time in his career he topped the list. Among his 118 victories were Grade 1 scores in the Ogden Phipps, Mother Goose, Prioress, Ballerina, and Travers.

The leading owner on the NYRA circuit by wins in 2011 was Flying Zee Stable, whose principle, Carl Lizza, died in July. Lizza, who campaigned Wayward Lass, Cosmonaut, and Noble Nashua, added one final graded stakes win in June when Street Game captured the Hill Prince. In October, Flying Zee, now operated by his wife, Viane, took the Miss Grillo with Pure Gossip and unveiled promising sprinter Agave Kiss.

Other notable deaths in 2011 included Stonestreet Stable owner Jess Jackson, who campaigned Horses of the Year Curlin and Rachel Alexandra; Joseph Cornacchia, who co-owned Kentucky Derby winners Strike the Gold and Go for Gin; Dr. Manuel Gilman, a former chief examining veterinarian for NYRA; and Peter Ferriola, a three-time NYRA leading trainer.

## 2011 NYRA Jockey Standings

Name	MTS	1st	2nd	3rd	WIN %	¥%	Purses
Ramon A. Dominguez	1289	318	252	202	24.67	59.89	\$13,713,162
Cornelio Velasquez	1156	191	155	178	16.52	45.33	\$7,299,369
Javier Castellano	836	170	143	104	20.33	49.88	\$9,566,867
David Cohen	973	164	153	159	16.86	48.92	\$5,571,069
John R. Velazquez	716	141	102	105	19.69	48.60	\$7,837,531
Eddie Castro	845	110	122	110	13.02	40.47	\$5,549,349
Jose Lezcano	575	100	86	89	17.39	47.83	\$5,308,055
Ryan Curatolo	658	92	96	87	13.98	41.79	\$3,280,849
Junior Alvarado	431	72	68	90	16.71	53.36	\$2,787,996
Rajiv Maragh	594	71	83	91	11.95	41.25	\$5,069,129

## NYRA 2011 Leading Jockeys by Season or Meet

2010-11 Aqueduct Inner Track Season						Saratoga Meeting					
	MTS	1st	2nd	3rd	Average		MTS	1st	2nd	3rd	Average
Ramon Dominguez	344	112	62	56	0.33	John. R. Velazquez	266	54	41	30	0.20
David Cohen	346	82	65	53	0.24	Javier Castellano	273	52	41	30	0.19
Cornelio Velasquez	294	58	43	45	0.20	R. Dominguez	271	47	43	40	0.17
Eddie Castro	317	45	57	42	0.14	Julien R. Leparoux	167	29	18	30	0.17
Junior Alvarado	282	44	47	57	0.16	Rajiv Maragh	199	23	27	34	0.12
C. C. Lopez	283	32	45	38	0.11	Jose Lezcano	151	20	20	19	0.13
Michael J. Luzzi	202	31	25	34	0.15	Eddie Castro	153	19	19	19	0.12
Brian Pedroza	214	27	28	32	0.13	Cornelio Velasquez	171	17	28	22	0.10
Channing Hill	182	25	29	21	0.14	Comey Nakatani	73	13	6	6	0.18
Jose Valdivia, Jr.	151	25	14	33	0.17	Kent Desormeaux	59	13	6	3	0.22

Aqueduct Spring Main Track Season						Belmont Park Fall Meeting					
	MTS	1st	2nd	3rd	Average		MTS	1st	2nd	3rd	Average
Cornelio Velasquez	102	25	15	14	0.25	Javier Castellano	211	42	40	25	0.20
Ramon Dominguez	77	24	13	16	0.31	Ramon Dominguez	179	40	34	26	0.22
Eddie Castro	88	12	15	14	0.14	John R. Velazquez	152	27	20	23	0.18
C. C. Lopez	58	11	14	7	0.19	Ryan Curatolo	168	26	23	24	0.18
Michael J. Luzzi	70	11	11	12	0.16	Jose Lezcano	141	23	27	26	0.16
David Cohen	46	10	10	7	0.22	Irad Ortiz Jr.	121	22	20	12	0.11
Jamie Rodriguez	86	7	15	15	0.08	David Cohen	150	21	16	24	0.14
Jose L. Espinoza	53	7	7	8	0.13	Cory Nakatani	94	21	7	14	0.22
Abel Lezcano	50	7	7	5	0.14	Cornelio Velasquez	138	16	14	19	0.12
Channing Hill	64	6	4	12	0.09	Alex Solis	134	14	21	18	0.10

Belmont Park Spring/Summer Meeting						Aqueduct Fall Main Track Season					
	MTS	1st	2nd	3rd	Average		MTS	1st	2nd	3rd	Average
Ramon Dominguez	320	71	80	50	0.22	Ramon Dominguez	99	33	15	11	0.33
Javier Castellano	299	69	54	40	0.23	Jose Lezcano	80	18	12	11	0.23
Cornelio Velasquez	308	50	34	56	0.16	Junior Alvarado	65	12	11	7	0.18
John R. Velazquez	209	48	29	34	0.23	Irad Ortiz, Jr.	99	11	10	14	0.11
Jose Espinoza	201	29	36	33	0.19	Alan Garcia	55	11	2	6	0.20
Eddie Castro	264	31	30	34	0.12	Ryan Curatolo	91	9	17	14	0.10
Rajiv Maragh	198	30	29	31	0.15	David Cohen	90	8	19	18	0.09
Ryan Curatolo	189	28	28	21	0.15	John Velalquez	66	8	7	14	0.12
David Cohen	155	26	29	40	0.12	Cornelio velasquez	66	8	5	8	0.14
Alex Solis	173	26	27	32	0.15	Javier Castellano	53	7	8	9	0.13

## 2011 NYRA Trainer Standings

Name	Starts	1st	2nd	3rd	WIN %	\$%	Purses
Todd A. Pletcher	495	118	62	95	23.84	55.56	\$7,993,422
Rudy R. Rodriguez	438	85	73	66	19.41	51.14	\$2,656,852
Richard E. Dutrow, Jr.	298	83	60	46	27.85	63.42	\$3,046,398
Linda Rice	453	72	66	63	15.89	44.37	\$2,173,521
David Jacobson	316	67	47	60	21.20	55.06	\$1,691,505
Bruce R. Brown	344	62	62	41	18.02	47.97	\$2,259,638
Kiaran P. McLaughlin	213	60	30	25	28.17	53.99	\$2,928,950
Gary C. Contessa	500	59	53	78	11.80	38.00	\$2,118,743
Chad C. Brown	238	59	44	27	24.79	54.62	\$3,085,338
Dominic G. Galluscio	285	57	49	44	20.00	52.63	\$1,620,322

## NYRA 2011 Leading Trainers by Season or Meet

2010-11 Aqueduct Inner Track Season				Saratoga Meeting			
	Starts	Wins	Average		Starts	Wins	Average
Todd A. Pletcher	124	37	0.30	Todd A. Pletcher	149	38	0.26
Rudy R. Rodriguez	168	31	0.18	Chad C. Brown	75	22	0.29
Bruce Brown	113	27	0.24	Steven M. Asmussen	51	17	0.33
Richard E. Dutrow, Jr.	87	25	0.29	William I. Mott	81	14	0.17
Chris J. Englehart	93	23	0.23	Rudy R. Rodriguez	59	13	0.22
Linda Rice	132	22	0.17	Kiaran P. McLaughlin	47	12	0.26
Kiaran P. McLaughlin	58	22	0.38	Micheal E. Hushion	28	9	0.32
Bruce N. Levine	100	21	0.21	H. Graham Motion	33	8	0.24
Richard Violette, Jr.	71	21	0.30	George Weaver	52	7	0.13
Gary Contessa	179	19	0.11	Jonathon E. Sheppard	32	7	0.22

Aqueduct Spring Main Track Season				Belmont Park Fall Meeting			
	Starts	Wins	Average		Starts	Wins	Average
Linda Rice	34	9	0.26	David Jacobson	53	15	0.28
David Jacobson	23	9	0.39	Rudy R. Rodriguez	59	13	0.22
Bruce Levine	30	6	0.20	Bruce R. Brown	50	12	0.24
Rudy R. Rodriguez	39	6	0.15	Richard E. Dutrow Jr.	59	11	0.19
Richard E. Dutrow Jr.	23	6	0.26	Todd A. Pletcher	79	11	0.14
Todd Pletcher	23	6	0.26	Steven M. Asmussen	44	10	0.23
Gary C. Contessa	37	5	0.14	Christophe Clement	51	9	0.18
Bruce Brown	23	5	0.22	Mark A. Hennig	44	9	0.20
Carlos Martin	24	5	0.21	Gary C. Contessa	78	9	0.12
Rodrigo Ubillo	19	4	0.21	Chris J. Englehart	58	8	0.13

Belmont Park Spring/Summer Meeting				Aqueduct Fall Main Track Season			
	Starts	Wins	Average		Starts	Wins	Average
Linda Rice	119	25	0.21	Richard Dutrow, Jr.	30	15	0.50
Todd A. Pletcher	94	25	0.27	Todd Pletcher	45	8	0.18
Rudy R. Rodriguez	103	17	0.17	Christophe Clement	25	8	0.28
Gary C. Contessa	115	17	0.15	Dominic G. Galluscio	28	6	0.21
Dominic G. Galluscio	79	17	0.22	Dominick A. Schettino	25	6	0.24
Carlos F. Martin	51	16	0.31	Chris J. Englehart	18	6	0.33
Richard E. Dutrow, Jr.	60	15	0.25	Richard A. Violette, Jr.	18	6	0.33
David Jacobson	72	15	0.21	Dale L. Romans	21	5	0.24
William I. Mott	65	15	0.23	William I. Mott	31	5	0.16
Bruce R. Brown	75	14	0.19	Kiaran P. McLaughlin	16	5	0.31