

RIGHT as RYAN

ANNE EBERHARDT PHOTOS

“U no mas, Roberto.” The groom dutifully takes a tight hold of the shank and walks his yearling charge back up a dirt path and away from the speaker, a tall man dressed casually in shorts, sports shirt, and a baseball cap emblazoned with a green shamrock.

The man moves swiftly to the walkway, his eyes never leaving the yearling, to stand directly in the path of the horse as it’s walked back and made to stop a foot away from the open sales catalogue in his hands. After further inspection, groom and horse go up and back again. Then the man approaches the yearling from the side until he is inches away, and begins visually measuring the animal from head to hip.

“Gracias, Roberto, well done.” The handler finally leads the yearling back to the barn. By now, after 20 years, grooms know they need to wear their best walking shoes when Mike Ryan comes calling to look at yearlings.

And if you’re on a Central Kentucky farm that does any kind of consigning at the major yearling sales, Mike Ryan *will* be dropping in, complete with multi-color pens, pencils, and catalogues. He’ll see half the 500 yearlings consigned to Fasig-Tipton’s July sale, half the horses who’ll enter the Saratoga sales ring in August, and far better than 1,000 of Keeneland’s September participants.

“Mike works his ass off,” explained Carl Pollard, owner of Hermitage Farm in Goshen, Ky., who has employed Ryan for a decade and was rewarded with 2000 Breeders’ Cup Juvenile Fillies (gr. I) winner and champion Caressing.

Although Ryan is a top bloodstock agent who buys horses for customers under his Mike Ryan Bloodstock banner, he is involved in nearly every aspect of the industry, including pinhooking, breed-

stock Agency for a year, then moved to Kentucky and hung out his shingle.

One of the first horses he purchased was from the consignment of a then-small farm named Three Chimneys. It was a fortuitous purchase.

“Back then we only had 100 acres and 10 stalls,” remembered Robert Clay, who today owns a much larger Three Chimneys operation. “Mike bought a horse from our consignment of three. I can remember which stall it was in. I was involved in the fertilizer business at the time, and I was impressed enough with Mike and his horsemanship that we formed Top Yield Bloodstock, an agency we ran for five years.”

Ryan was able to establish himself through his connection to Three Chimneys, and credits Robert and Albert Clay, and Warner Jones as the three people who helped him the most in establishing a clientele. Success came gradually.

“I had nobody teaching or coaching me,” said Ryan. “I went to the sales and taught myself. Like anything else, the more you do it,



Mike Ryan excels at buying and selling bloodstock

ing, and racing. All the hard work and multi-dimensional interests pay off. In 2004 Ryan’s pinhooking operation has hit gargantuan home runs that would be the envy of Barry Bonds. Two yearlings Ryan bought for \$157,000 and \$170,000 went for more than \$3 million each at 2-year-old sales this year.

He has purchased more than 200 stakes winners in the 22 years since he went out on his own, including champions or group/grade I victors Island Sand, Russian Rhythm, Whitmore’s Conn, Celtic Melody, Whywhywhy, Kurofune, Yonaguska, Twice the Vice, Love Lock, Flamenco Wave, Term Limits, Double Wedge, Hailsham, Roanoke, Senior Tomas, Fly So Free, Cafe Olympus, and the aforementioned Caressing.

Ryan, 50, was raised on a breeding farm in County Meath, Ireland, by parents who were both second-generation horse people. His father was a commercial breeder who stood the successful stallion Skymaster. Taken with horses at an early age, Ryan’s first inclination was to become a vet. One year in pre-vet school squelched that idea, and he spent most of his time foaling mares and attending the Curragh. When American horses such as Sir Ivor, Nijinsky II, and Mill Reef came to Europe and conquered it, he decided to come across the pond to learn about American breeding and racehorses.

Working sales in Ocala and Saratoga in 1973, he met agent George Blackwell, who introduced him to E.P. Taylor of Windfields Farm. A job at the famous Canadian operation followed, and within five years Ryan worked himself up to foreman under Gus Koch, who left to make his mark at Claiborne Farm. Although he succeeded Koch as farm manager, Ryan had other plans. He’d been taking his vacations every summer at Keeneland, observing and learning at the sales. He joined Canada’s North American Blood-

the better you get. The first really good horse I bought was Fly So Free for Tommy Valando.” Fly So Free won the Breeders’ Cup Juvenile (gr. I) and the Champagne Stakes (gr. I) and was named 2-year-old champion male of 1990.

Ask a dozen horsemen how they pick out a good horse, and you’re likely to get 12 vague answers. Ryan, while acknowledging that feel and instinct play a part, adds far more specifics to the equation. “I always go in with an open mind and give every horse a chance,” he said. “I don’t look at them quickly and write them off. Some people have a pre-conceived idea of what they like in a horse—a certain style or type, and they’ll put the others away quickly. I look for the positive in every horse because every horse has a fault—it’s just a question of how severe, how much you can tolerate. Runners come in all shapes and sizes, just like human athletes. Just because you’re tall doesn’t mean you’re a great basketball player.

“I started out with a limited budget, buying in the \$50,000-\$80,000 range. I couldn’t afford the fancy pedigrees so I looked for the not-so-obvious horse. He’s not at his peak yet, but he’s coming. He might still be immature, but has the frame and the profile. I look

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for horses that move well, that use themselves well, and are light on their feet. They're using their head, neck, shoulders, backs, hips, and hind legs in a motion that is constantly forward. If horses move well at the walk, they usually handle themselves well at the gallop. Movement is one of my most important things—you want it to be natural for them so they don't have to put a lot of effort into it.

"Then I spend time on attitude. You study the horse's demeanor. A happy horse wants to please; if a horse has a sour disposition, a negative attitude, he's not going to be productive on the racecourse. Now, they can get sour at the sales; they get mentally and physically exhausted because they're shown 80 times. And that is why the farm visits are so important. I'm seeing fresh horses that have no reason to be sour or fatigued. Good horses usually have a kind eye, a nice expression, and a good attitude. And I've never seen a good horse that wasn't smart."

Those who know Ryan and do business with him point to several factors in his success. Most immediately cite his work ethic. A close second is his knowledge of bloodlines on both sides of pedigrees. Niall Brennan, the Florida horseman who partners with Ryan in their successful pinhooking operation, said, "Nobody looks at as many horses as Mike Ryan. Day in and day out, he pounds the beat. He has natural ability and he thrives on the job. And it doesn't matter if it's weanlings, yearlings, 2-year-olds, foals, mares—every sale, every farm. Everybody knows they're gonna see Mike on their farm."

"Plus, he knows sire lines, dam lines, pedigrees. He knows what horses are supposed to look like. When he looks at a weanling, he knows if the dam is like that, if the sire is like that. He can put the pieces of the jigsaw puzzle together. That doesn't mean he gets it right all the time—no one does. But the success he's had and we've



This Pulpit—In My Cap colt was bought for \$170,000 and re-sold for \$3.3 million

had year in and out is no accident."

"What causes one person to have an eye for a horse, to be able to look at a young horse and see what they'll become—some people just have it and some don't," Pollard said. "Mike isn't the only one who has it, but he ranks in the top five."

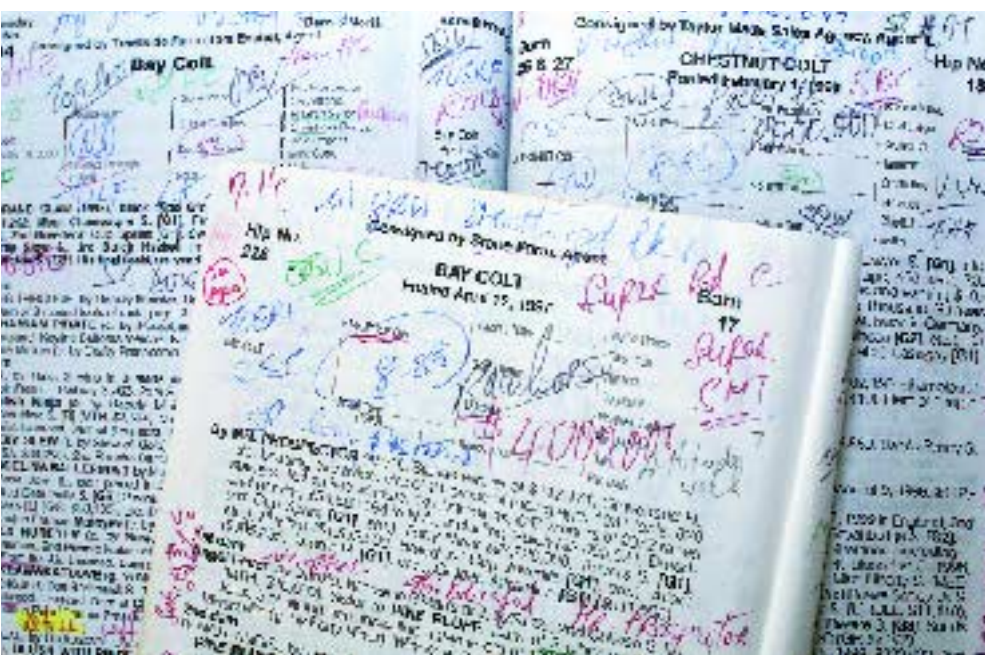
The ability to visualize what a horse will become down the road is key in a pinhooking operation, where one buys a weanling or yearling with the intention of selling that horse at a profit six or nine months later. The scoreboard this year reflects Ryan's skill in this endeavor. About 10 years ago, Ryan and Brennan formed a pinhooking syndicate with partners that bought a handful of horses in the \$50,000 range. After Ryan and Brennan decide which horses to buy, they're sent to the latter's Florida farm to be trained and prepared for resale. "Some years we've not done well, but over the long haul we're averaging about a 35-40% profit," noted Ryan. This year, it's way beyond that.

They bought a Stephen Got Even colt out of Blacktie Bid at last July's Fasig-Tipton Kentucky sale for \$157,000. At the Fasig-Tipton Calder sale in February, John Ferguson signed a \$3.1 million ticket for the horse. If that wasn't enough, the syndicate bought a Pulpit—In My Cap yearling for \$170,000 last September at Keeneland, and sold him at Keeneland's 2-year-old sale in April for \$3.3 million to Demi O'Byrne for Coolmore.

It's that vision thing.

"Horses are always going to change," said Ryan. "What they are today isn't as important as what they're gonna look like in three, six, nine, 12 months. You must have a feel for that. I'm looking for the horse that's not there yet, the horse that's going the right way, and you don't have to give as much for that horse."

Ryan's clients know he also buys for the pinhooking syndicate. He said it is very seldom that a conflict of interest arises. "My first call is to service my clients," he stated. "My goal is to satisfy their needs so that they become repeat customers. That takes preference. And most of my clients have different needs, different budgets, and different tastes. So I've been able to balance it. My feeling is, there's 5,000 yearlings in Keeneland September. If I can't satisfy my



Catalogues from Ryan's archives include notes on such prominent sale yearlings as Fusaichi Pegasus (hip 228), Speightstown (185), and Strong Hope (194)

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clients with that volume, then I'm doing a poor job, and they're going to call up somebody else.

"But I also realized I couldn't support my family just on the basis of 5% commissions. Some clients might invest a lot this year, but may not be back next year. Their desires and needs change. So I race a few myself. I have about 15 mares in partnership with Gerry Dilger of Dromoland Farm. I love the breeding end because I love the unknown, the expectations of seeing a foal being born. Doing your homework and the challenge of trying to breed a good horse—that's great." Ryan's biggest breeding success was Intrepidity, a Sadler's Wells filly who won the Epsom Oaks (Eng-I) in 1993.

Besides Pollard, Ryan's major clients have included Tom Carey, for whom he bought stakes winners Senor Tomas and Jaggery John; Allan Dragone, former head of the New York Racing Association; and Randy Hill, who races Maybry's Boy and Christine's Outlaw, who won the July 10 Poker Handicap (gr. IIIT).

As for Ryan's racing outfit, both Texas Glitter and Crafty Friend ran for him and became stakes winners. He said that he's bred about a dozen stakes winners and raced a like amount.

After looking at nearly 2,000 yearlings from July through September, Ryan's autumn slows down briefly before he begins looking at weanlings and broodmares for the November sales. The 2-year-old season kicks in just past Christmas. And there are monthly trips to Ocala. "I love the continuity of action through the year," he said. "I like to participate in anything involving the horse industry. The only thing I don't do is stallions. That's a different deal."

Ryan does have sires he is partial to. He was onto Grand Slam early on, buying four yearlings from his first crop. He's been fortunate with Mr. Greeley, buying Whywhywhy and Celtic Melody from his first few crops. He's high on Proud Citizen as a young stallion. He lists Woodman, Dynaformer, Wild Again, and Storm Bird as favorites over the years.

The burgeoning popularity of 2-year-old sales plays into Ryan's



LESLIE MARTIN

Selling for \$3.1 million, this Stephen Got Even—Blacktie Bid colt was a major score for the pinhooking partnership headed by Ryan and Niall Brennan

strength, and it's a trend he sees continuing.

"They used to be a collection of horses that didn't make the grade as yearlings because of bad physicals or injuries," said Ryan. "Now, there's a group of good horsemen buying yearlings and developing them, and when they bring them back to the sales, the guesswork is done. A good horse is a good horse. If he breezes quick and looks good doing it, he's a good horse.


"People who don't want to wait that long for yearlings to develop are prepared to pay the extra money for 2-year-olds. It does cost you more. If they show ability, you're going to pay. But the quality at 2-year-old sales has improved annually the last five years, and I think it will continue that way."

Clients rave about Ryan's dedication above and beyond the call of duty. He feels his job is not done when the auction hammer falls, following the progress of the horses he's bought as they're being broken and readied for their careers. And he can cheer up a client who might be down on his luck.

"The day after the 9/11 attacks I was selling horses at Keeneland," remembered Carl Pollard, "and there was a pall over the place. I wasn't doing worth a damn. So I woke up the next day and called Mike and told him, 'I'm depressed; buy me a horse.' Kind of like a woman going shopping. Within an hour, he bought me a filly, My Trusty Cat, who just won the Chicago Breeders' Cup Handicap (gr. III) and is a three-time stakes winner. You give Mike an order, he'll fill it."

Robert Clay said he still picks Ryan's brain on occasion, and admires his thoroughness. "We gear our entire yearling presentation process to satisfy Mike Ryan, because if we satisfy him we figure everybody else will be happy," said Clay.

The owners of yearlings certainly are hopeful when Mike Ryan is on their farms, scribbling furious notes into his catalogues. "He transfers those notes from book to book as the horse goes from weanling to yearling to 2-year-old," said Brennan. "He never throws one away. His catalogues are like an encyclopedia of the horse business."

Mike Ryan is a slow study, and in his case, that is a very good thing. 

MIKE RYAN

Age: 50

Born: County Meath, Ireland

Residence: Lexington

Personal: Married, four children.

Sold in 2004: Stephen Got Even colt for \$3.1 million; Pulpit colt for \$3.3 million

Champions or group/grade I winners bought: Caressing, Fly So Free, Island Sand, Russian Rhythm, Whitmore's Conn, Celtic Melody, Whywhywhy, Kurofune, Yonaguska, Twice the Vice, Love Lock, Flamenco Wave, Term Limits, Double Wedge, Hailsham, Roanoke, Senor Tomas, Cafe Olympus

