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## Reaching the Pinnacle

BY LENNY SHULMAN

If Adam Lazarus had had his way, he may have been working in the broadcast booth at the Breeders' Cup World Championships instead of attending as a winning owner.

After graduating college, Lazarus landed a job as a sports anchor at a small TV station in his native New Jersey. When his parents decided to move to South Florida, he figured he'd go with them and pick off a broadcasting job in the bigger markets of the Sunshine State.

After 100 résumés went unanswered and he grew tired of volunteering weekends at a sports radio station, Lazarus began selling copy machines for a living and attending the races at nearby Calder Race Course.

"I began going on Saturdays and loved handicapping and looking at [bloodhorse.com](http://bloodhorse.com) and studying pedigrees and the sales," said Lazarus, now 44. "I started to fall in love with it."

Lazarus' father, a golfing buddy of veteran Florida trainer Bill Kaplan, put his son and Kaplan together, and they went in on a horse as partners. When that one couldn't run, Lazarus began to look at various established racing partnerships but wasn't crazy about the mark-ups being charged.

"I figured I was pretty good at selling copiers and wondered if I could possibly sell horse partnerships," Lazarus explained. "I figured why not roll the dice?"

Thus was born Pinnacle Racing Stable in 2001. It is an unusual operation in that Lazarus doesn't charge commissions or mark-up the horses. He pays up front for the modestly-

priced 2-year-olds that Kaplan picks out at auction, then goes and sells small shares in the horses. Kaplan typically owns 50% of each horse and Pinnacle the other half.

"At the beginning this was the only way I could be in the game," Lazarus said. "I'm not a millionaire. If a horse doesn't make it, I lose more than any partner. But that's OK. After all, how much can I mark up a \$30,000 horse even if I wanted to? I just don't feel comfortable doing that."

Lazarus lost his first 20 races as an owner and said it took about a dozen purchases before getting a sniff of success.

Those fortunes didn't figure to change radically after Kaplan purchased a 2-year-old Concorde's Tune filly out of the 2009 Ocala Breeders Sales Co.'s April auction for

\$22,000. Lazarus was a little intrigued because the filly breezed well and because he noticed that the filly's dam, Candlelightdinner, was a half sister to Sea of Green, a solid sprinter on the mid-Atlantic circuit and the best runner by Seacliff, a colt that Kaplan had trained.

Lazarus managed to round up 10 partners in the new purchase, named Musical Romance. Typically, his partners take 5% or less in a horse. He had just collected the money from the partners in Musical Romance when Kaplan called saying the words every owner dreads.

"We have a problem."

Musical Romance had cracked a pastern on the second day Kaplan galloped her, and a couple of screws were inserted to help her heal. Lazarus, feeling terrible, gave the money back to the 10 partners. All but one promptly returned the funds to him, telling him they'd stick it out with the filly.

Musical Romance won as a 2-year-old and, despite her early troubles, has turned into an iron horse, running 13 times last year as a 3-year-old and returning in 2011 to win three stakes at Calder and then the Presque Isle Downs Masters Stakes (gr. II) in September. Lazarus and Kaplan thought long and hard about a run at the Breeders' Cup, although it would cost them \$130,000 to enter because Candlelightdinner wasn't nominated at the time they bought Musical Romance. They fluctuated mightily before deciding to go, knowing they had to run second just to break even.


"That's the most incredible part of it," said Lazarus. "We got lucky."

After sitting second on the rail in the early going of the Sentient Jet Breeders' Cup Filly & Mare Sprint (gr. I), jockey Juan Leyva moved Musical Romance out between horses, then back to the rail, where she prevailed by 1¼ lengths over the highly regarded Switch.

Musical Romance earned \$540,000 for the victory and has banked better than \$1.2 million for her 33-race career. Lazarus seems as excited for his partners as he is for his own success.

"I'm doing these partnerships half because it allows me to participate," he said, "and half because I want to get people involved in the game. I have one wonderful lady who has 2.5% of Musical Romance and she's out there calling everyone and their mother to get sponsors for us. She doesn't care that it's 2.5%. She can say 'I own Musical Romance,' and that's good enough."

"I've gotten a lot of e-mails since the race wanting to know about our next partnership. I wish I had something going this second because I could get deals done now. People within racing are now familiar with the name Pinnacle."

Lazarus may not have become the next Marv Albert, but, then again, Albert has never won a Breeders' Cup race. 



Adam Lazarus