

StarLadies Aims to Raise Profile for Female-Only Syndicates

Monday, October 24, 2016 | [Back to: Shared News, Today's Edition](#)

[Previous Story](#) | [Next Story](#)



Laurie Wolf and Harlan's Holiday, a Starlight colorbearer and the sire of StarLadies' Asscher | *Horsephotos*

By T. D. Thornton

Laurie Wolf and Harlan's Holiday, a Starlight colorbearer and the sire of StarLadies' Asscher | *Horsephotos*

By T. D. Thornton

As the concept of all-female ownership syndicates begins to expand in the United States, the principals behind one of the first partnership groups to take a shot at the “fillies owning fillies” business model are hopeful that a “rising tide lifts all boats” scenario will continue to encourage more women to invest in the sport.

StarLadies Racing debuted in 2013 as the brainchild of Laurie Wolf and Barbara Lucarelli, largely as a spin-off of their existing roles in Starlight Racing, in which they are founding partners with husbands Jack Wolf and Donald Lucarelli. While their initial premise of reaching out to women who might be interested in racehorse ownership by emphasizing fun and sociability is still valid, impressive win and in-the-money ratios so far in 2016 (9-11-5 record from 36 starts) are helping to stamp StarLadies as a fiscally viable standalone entity.

“The goal from the beginning was to get like-minded women together to enjoy horse racing together instead of separately. I feel like it’s done that,” said Donna Barton Brothers, whose role as chief operating officer for Starlight also encompasses management aspects of the StarLadies partnership. “We’ve brought together a good group of women, and we have a lot

of fun. Most of the women who've been in it since we started have re-subscribed on an annual basis. The friendships that have developed from that, I think, are fulfilling for a lot of women, and the record for StarLadies speaks for itself."

Among the prominent U.S.-based women-owned racing partnerships that have formed in the past four years—Valor Ladies and It's All About the Girls are two others of note—StarLadies is attempting to differentiate itself by allowing partners to be invested not in individual horses, but in the entire crop of yearlings (usually five) that the group purchases in any given calendar year.

Such a strategy attempts to minimize risk and maximize returns, but also requires a larger up-front fee to buy in. Laurie Wolf said StarLadies annually aims for a \$1 million annual budget, with partnership buy-ins starting at 5% of that amount.

Laurie Wolf explained that the StarLadies and Starlight teams work together to scout and acquire yearlings jointly at the nation's three premier yearling auctions (the Fasig-Tipton sales in July and August and Keeneland in September), at which Donna Barton Brothers' husband, Frank Brothers, is the bloodstock agent for both groups.

The aggregate yearling purchases are then grouped according to sex and their individual prices, and at some point each autumn Starlight and StarLadies randomly draw lots to select which yearlings will go to which partnership. The major difference is that StarLadies accepts only yearling fillies into their group, and not colts.

For both Starlight and StarLadies, the development sequence follows the same template: The yearlings get sent to J.J. Pletcher at Payton Training Center in Ocala, Florida, to be broken. They later ship to his son, trainer Todd Pletcher, to race. StarLadies currently has 11 fillies from ages 2 to 4 in training.

Laurie Wolf said the goal is to race the prospects through at least age three if sound and productive, with an exit strategy of dispersal at public auction once their racing careers are finished.

"We divide the horses between groups completely by luck of the draw," said Laurie Wolf. "Having the possible residual value of the fillies is a great option [for an exit strategy], but again, [racing only fillies] is just to make us stand apart a little bit. We call it the sorority of racing—so all ladies owning, and all ladies on the track.

"What we do is a bit different than some of the other partnerships," Laurie Wolf continued. "What you're buying is a percentage of all the horses. You buy a percentage of the entire group of horses that are purchased in that year. It gives you a great opportunity to get in, without having all of the overhead and risk yourself. It's a great learning experience. It's as much as you want to learn about the business, and then you don't have all of the hassle of making the decisions yourself. Before any big decisions are made, we do quote everything out for our partners, to keep them all in the loop about what's going on."

As for the evolution of StarLadies, Laurie Wolf said “the first year that we did it, we had a lot of women who were already in Starlight with their husbands, and they kind of liked the idea of, ‘I might want to do something on my own and be independent.’ We have really consistently held our core, but now we are bringing in newcomers. It changes a little bit every year. We’ve had some partnerships that are a couple of girlfriends together. Another partnership has been a mother and her daughters. It’s been a lot of fun, especially having mothers and daughters coming in, so you have two generations together.”

As an on-camera racing analyst for NBC sports, Donna Barton Brothers’ recognition puts her in touch with numerous women who might be interested in racehorse ownership. But she said she tries to be realistic about fostering both a “more the merrier” attitude while being up front about the cost of entry.

“Not everybody can afford StarLadies Racing,” said Donna Barton Brothers. “Quite frankly, it’s a bit of a high-end partnership, because in StarLadies Racing you’re invested in the entire crop, and not just a horse.”

When she has these types of talks with interested women, Donna Barton Brothers said, “at the end of our conversation, the bottom line might be that financially, it’s just not the right thing for them. I often refer them to Anna Seitz [who manages It’s All About the Girls], because what Anna has is also a great way for women to be involved with horse racing for not quite as much money.

“In some of the other syndicates,” where the cost of entry is less expensive, Donna Barton Brothers continued, “the chances of them making money are very, very slim,” because they’re buying into only a single horse. “But that’s okay. They just want to be involved with a great game. They get to go to the backside and watch their horse train, and go to the paddock when the horse races. The fact that so many of the partnerships are different is advantageous to all of the partnerships.”

Or, Donna Barton Brothers said, she might suggest to a prospective StarLadies partner to recruit several other women to split the cost of a single 5% ownership stake, which StarLadies both permits and encourages.

“It’s a 5% minimum to get in. However, you could share that 5% with other people,” Donna Barton Brothers said. “We’re fine with that.”

Laurie Wolf said she is looking forward to a potential Oct. 29 next start for **Eskenformoney**(Eskendereya) in the GIII Turnback the Alarm H. at Belmont Park. The lone remaining in-training filly from the first crop of StarLadies acquisitions, the MGSP 4-year-old is entered in the Keeneland November Sale. Eskenformoney brought the partnership to the GI Kentucky Oaks in 2015 and has been knocking on the door of a graded stakes victory all year.

“She’s nice and healthy, and we’re actually going to look at racing her as long as she’s sound into next year because she’s a tremendous filly and we’ve had a lot of fun with her,”

said Laurie Wolf. "She's always been competitive, not at the highest levels, but she's always game and we've always had a good time with her."

StarLadies also has high hopes for **Asscher** (Harlan's Holiday) a 2YO daughter of a former Starlight colorbearer, who won a competitive maiden race at Saratoga Race Course on Aug. 14 and is a half sister to MGISW sprinter Lord Nelson (Pulpit).

"I think what we're looking more to is the Gulfstream meet this winter, seeing a lot of our young ladies being unveiled there," Laurie Wolf said of StarLadies' unraced prospects that are in the pipeline. "If we can unveil them at Gulfstream, keep them sound, hit Keeneland hopefully, do something there, and then obviously Belmont and Saratoga. We really feel that Saratoga is the crown jewel of racing for us in the summertime."

Farther away from a race are the members of the new crop of five yearlings just being broken. Donna Barton Brothers said that of that group, "I'm pretty excited about the Uncle Mo filly out of a Smart Strike mare, because Uncle Mo has been so hot that these babies—well, the ones with good conformation and physicality—are hard to get at a price that is within our price range." The unnamed filly was purchased for \$150,000 at Fasig-Tipton July.

As for long-range plans for the syndicate itself, Laurie Wolf said she would like to see StarLadies grow to include more horses, but not to the point of being unmanageable. "I can't imagine having 20 fillies or so, but if we could get between five and 10, I think that's a good number," she said.

"More and more women you talk to truly have a passion for this business," Laurie Wolf said. "I want to have all boats rise with this female syndicates tide. I am all fired up. I want more women in this business. It's a great business and a lot of fun."