



PRESS RELEASE

August 12, 2013

FOR IMMEDIATE RELEASE

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AMERICAN GRADED STAKES COMMITTEE ANNOUNCES NEW GRADE I AND GRADE II MINIMUM PURSE REQUIREMENTS FOR 2014

LEXINGTON, KY. -- The Thoroughbred Owners and Breeders Association's American Graded Stakes Committee (AGSC) announced today new minimum purse requirements for U.S. Grade I and Grade II stakes races in 2014.

Minimum purse levels will be increased by \$50,000 for both Grade levels to \$300,000 for Grade I stakes races and \$200,000 for Grade II stakes races. Minimum purses for Grade III, Listed and grade-eligible stakes races will remain at \$100,000, \$75,000 and \$75,000, respectively, for 2014.

“There had been no raise in the purse minimum for Graded Stakes for several years and the committee felt it was important to have higher purses for our top tier races,” said Dr. J. David Richardson, chairman of the AGSC. “Many non-stakes races now have purses comparable to Graded races and we believe our best races should be set apart from the rest. With the declining foal crops we may see a movement toward somewhat fewer but more valuable Graded races.”

The AGSC intends on increasing the minimum purse level on U.S. Grade III races to \$150,000 in 2015. Listed and grade eligible races will undergo an analysis to determine if any change should be made for 2015.

TOBA, based in Lexington, Ky., was formed in 1961 and is a national trade organization leading Thoroughbred horse breeders and owners. TOBA's mission is to “*improve the economics, integrity and pleasure of the sport on behalf of Thoroughbred owners and breeders.*” Projects managed by TOBA include the American Graded Stakes Committee, Sales Integrity Program and Claiming Crown. Thoroughbred Charities of America is the charitable arm of TOBA. TOBA is the owner of The Blood-Horse, Inc., and is represented on the Board of Directors of the National Thoroughbred Racing Association as a founding member. More information on TOBA appears on www.toba.org.

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