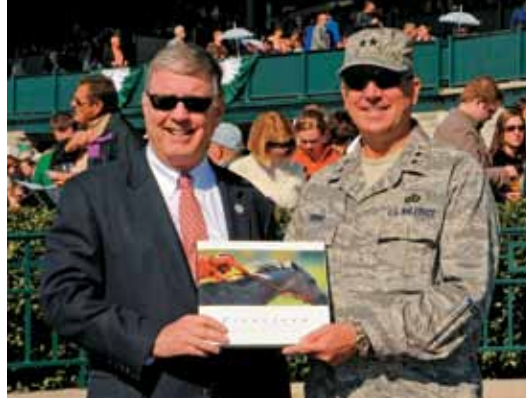


THE NICHOLSON YEARS



Nick Nicholson Retires as Keeneland President after a Notable Career in the Thoroughbred Industry



By Amy Owens

“Nick has a way of always making you welcome, always making you feel comfortable, and he is an extraordinarily good listener, very patient. I don’t think I’ve ever seen Nick when he wasn’t smiling. He’s a processor. In his mind, he processes things — he’s not spontaneous. I like people who process things because if you process something, you usually minimize the possibility of do-overs. You get it right the first time.”

— P.G. Peeples, president and CEO of the Urban League of Lexington-Fayette County, about retiring Keeneland president and CEO Nick Nicholson

Peeples and everyone in the Thoroughbred industry who has known the enthusiastic and passionate Nick Nicholson as Keeneland’s president and CEO might be surprised to know that he wasn’t initially interested in the post when it became available in late 1999.

Keeneland was looking for a successor to Bill Greely, who was retiring from the position, and Nicholson was executive vice president and executive director of The Jockey Club. An executive recruiter working with Keeneland contacted Nicholson and told him that several people had mentioned his name as a candidate for the job, but he wondered why Nicholson had not applied. The recruiter encouraged Nicholson to at least discuss the position with the search committee.



ANNE M. EBERHARDT

Nicholson escorts Princess Anne during an April 2003 visit to Keeneland.

“He said, ‘Don’t look on it as a job interview; look on it as how often do the people that run Keeneland ask anybody else’s opinion about what they should do,’” Nicholson said in June, chuckling at the memory of the conversation.

Nicholson did meet with the Keeneland leaders — with great success — and on Dec. 13, 1999, was announced as the sixth president of the Keeneland Association. After an almost 13-year tenure that will end on Sept. 1, the day he turns 65, Nicholson will hand over the proverbial reins to vice president and chief financial officer Bill Thomason. He goes with the pride of knowing he kept Keeneland on its mission.

“The most remarkable thing about Nick’s presidency is the ability to preserve the culture and traditions of Keeneland while being on the absolute cutting edge of a range of things,” said Keeneland trustee William M. “Bill” Lear Jr., managing director of the law firm Stoll Keenon Ogden. “Keeneland is really

Nicholson enjoys memorable moments with, from left, John Calipari, Bill Samuels, Ashley Judd, Charlize Theron, and Bill and Donna Shively.

out in front of the rest of the industry, but if you ask the longtime patrons that go to Keeneland, they would say the best thing about it is its traditions.”

“I think one of Keeneland’s traditions is to be innovative,” Nicholson said in a video produced by *The Blood-Horse* for the track’s 75th anniversary in 2011. “We’ve tried to do that. We’re absolutely convinced that you cannot grow the sport — you cannot grow the fan base — unless you are true to some threshold fundamentals. The game has to have integrity; it’s got to be an honest game. You have to be able to justify that you care about the safety of the horse. You can’t say that Keeneland was built for the horse and not care for the safety of the horse.”

“He’s always put the horse first,” said Alice Chandler, Nicholson’s longtime friend and mentor whose father, Hal Price Headley, helped found Keeneland and was its first president.

“Nick doesn’t do anything a little bit. Nick always does everything a lot, and he’s very passionate about the things that he does,” said Thomason, who has known Nicholson since the former CEO joined the Kentucky Thoroughbred Association in 1981 and Thomason was employed at Chandler’s Mill Ridge Farm.

Nicholson’s tenure at Keeneland is filled with milestones, most notably the massive renovation in 2006 that introduced Polytrack at Keeneland, a racing surface that has significantly reduced racing injuries, and technological innovations such as the Trakus real-time tracking system and the broadcast of races in high definition, which have created a unique experience for patrons.

Other accomplishments include:

- Construction of a new Keeneland Library in 2002;
- More than \$800 million in total sales from Keeneland’s four sales in both 2006 and 2007;



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ANNE M. EBERHARDT



MATT ANDERSON

- Celebration of Keeneland's 75th anniversary in 2011;
- Second consecutive season of record attendance figures during the 2012 spring racing season, including 40,617 fans on the day of the Toyota Blue Grass, and various all-time wagering highs;

- Keeneland's enhanced leadership role in the Thoroughbred industry through initiatives to ensure the safety and well-being of horses and jockeys, including the innovative inception of a program to record jockey medical records now called The Jockey Health Information System (JHIS), which is administered through The Jockey Club and used at more than 60 racetracks around the country;

- Keeneland's strengthened relationships with people and organizations in Central Kentucky.

Keeneland trustee Louis Lee "Louie" Haggin III, whose father succeeded Headley as president and later served as Keeneland's chairman of the board, said the changes under Nicholson created "momentum" that is expected to "continue with Bill and the current leadership team for many years to come."

"Everything he's done has still got a bloom on it," Haggin said about Nicholson.

Yet all was not smooth sailing for Keeneland during Nicholson's presidency. The 9/11 terrorist attacks disrupted the 2001 September yearling sale. The mysterious condition in 2001 that became known as mare reproductive loss syndrome (MRLS) decimated the Kentucky foal crop expected for the July selected yearling sale and caused the sale's discontinuation in 2003. The global financial crisis in the final years of the decade reduced Keeneland's total annual sales revenues from \$815 million to under \$400 within three years, led to the first employee layoffs in association history, and required Keeneland to commit several years to work with longtime clients whose finances also took a hit to settle their accounts. And Keeneland's efforts to help win legislative approval for expanded gaming at Kentucky racetracks so far have been unsuccessful.

Nicholson, who loves history, said what guided him through these ups and downs was a key piece of Keeneland history: the mission that the founders set forth in a prospectus dated June 7, 1935, that stated the desire to create a model racetrack "dedicated solely to the perpetuation and improvement of the sport."

"What I have tried to do in dealing with the good and the bad is be true to the same philosophies and characteristics that Keeneland is supposed to stand for and follow the mission," Nicholson said in June. "You can't just follow the mission when times are good or when it's easy. You've also got to figure it out when times are tough."

"Looking back on it, there's no difference to me when times are good as when times are bad ... Because in my head it's the same job whether times are good or bad."

Lifelong friend Wayne Martin, the general manager of WKYT-TV, said Nicholson "long had respect for and admired the history and tradition of Keeneland and felt an enormous sense of responsibility for helping that continue."



PHOTOS BY Z



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Top, race scenes from the 2009 movie *Secretariat* were filmed at Keeneland. Above, Nicholson honors Pat Day, Keeneland's winningest jockey, during a 2005 retirement ceremony for the rider.

In June, Nicholson reflected on his career at Keeneland and admitted being uncomfortable talking about himself. He diverted attention for a bit by proudly pointing to a bookshelf in his office that contained family photos and a framed quote of his that appeared in the Lexington *Herald-Leader* but had been edited slightly by Daisy Battle, widow of beloved Keeneland racing secretary Howard Battle, in a nod to Nicholson's wife, Susan:

"Asked about his future, Nicholson said, 'I don't have a plan. I've dragged Susan to places and events that would help my career. A lot of what I'm going to be doing is what she wants to do.' "

The Nicholsons, who met in 1969 while attending the University of Kentucky, celebrated their 40th wedding anniversary in May. Their marriage has spanned Nicholson's career, which began with a successful stint in politics with Kentucky Gov. Wendell Ford, who became a U.S. senator, and brought him back to Central Kentucky for three influential positions in the horse industry.



GOODY PHOTOGRAPHY

Roots in Winchester

Nicholson, whose given name is George, grew up in Winchester, Ky. His father, George “Doc” Nicholson, was an optometrist who helped found the city’s Little League baseball program and through the Winchester Lions Club worked to provide children with glasses. His mother, Peggy, founded the Clark County League of Women Voters. The Nicholsons, who have had family in Kentucky since the 1770s, worked to better their community and raised three sons, all of whom coincidentally would become high-profile members of the Bluegrass horse industry: Nick is three years older than Joe Browne, who owns Nicholson Insurance Agency Inc., which specializes in equine insurance, and 12 years older than John, who is executive director of the Kentucky Horse Park.

The family also had friends in the horse business, including Bill O’Neill, who managed Bwamazon Farm, and Nick was 7 when he made his first trip to Keeneland with his grandfather Joe. But other activities took precedence. According to Martin, who grew up in the house next door, the boys spent many hours together at each other’s homes and played a lot of basketball on the court between their houses.

“Early on, he wanted to be a police chief, and I wanted to be the Winchester fire chief,” Martin recalled. “As we had some

success — in our own minds — in the outdoor summer basketball league, we both wanted to be pro basketball players. By the time we had headed off to college, I knew I wanted to be a basketball coach and Nick knew he wanted to be involved in government and politics, and we both were fortunate to reach those goals.”

A few years later while he was majoring in history at UK, Nicholson agreed to help a friend who had ended up with two dates for the same event by calling one of the girls and asking her on a blind date. That girl was his future wife, who was from Signal Mountain, Tenn. and was studying special education at UK. Their first date in April 1969 launched their relationship, and they were married three years later. They have two children, daughter Trish Campbell, who lives in Atlanta and works at the Winship Cancer Institute at Emory University, and son Nick, an associate at Stoll Keenon Ogden’s Lexington office.

When Ford became the Democratic candidate for governor in 1971, he asked Nicholson to chair his UK campaign committee. Ford won the race and was elected to the U.S. Senate in 1974. Nick became Ford’s executive assistant, and he and Susan, who by then was a special education teacher, moved to Washington, D.C., and she went to work for Kentucky Sen. Walter Huddleston as his receptionist.

While in Washington, Nicholson occasionally advised members of Central Kentucky’s Thoroughbred industry about whom to contact with their concerns. In 1980 he received a call from Chandler that he guessed had something to do with contagious equine metritis (CEM), a venereal disease that had its first outbreak in Kentucky in 1978. They scheduled a meeting in Lexington that occurred soon after Ford was re-elected, and Nicholson walked into a room containing as many as 20 horsemen.

“This meeting’s about we want you to come to work for us,” Nicholson recalled them telling him at the event. “We’re not sure of the job title. You’re going to have to figure all this out, but we’re not as organized as we want to be. We’re a bigger industry; we’re at risk. We need to communicate better; we need to market. We need to do lots of things better. We’re good at growing horses, but we’re not good at other stuff.

Top, Nicholson with brothers John (left) and Joe Browne; below from left, daughter Trish and son-in-law Shea Campbell, wife Susan, son Nick



TEAM GOYLE



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TEAM GOYLE

KEENELAND MILESTONES UNDER NICHOLSON

Jan. 15, 2000: Nick Nicholson becomes Keeneland's sixth president.

April 2000: *Daily Racing Form* donates its archive of more than 4,000 volumes to Keeneland. The donation includes nearly every edition of *Daily Racing Form* ever published and nearly every edition of the *American Racing Manual*, dating back to 1896.

September 2000: A 13,000-square-foot covered show ring is unveiled at the September Yearling Sale.

Sept. 11, 2001: Keeneland postpones the second session of the September Yearling Sale due to the terrorist attacks on the United States. Keeneland will lead a fund drive that raises \$5.7 million for 9-11 Relief.

July 15, 2002: Keeneland Library opens and will receive the 2002 Special Eclipse Award.



JOSEPH REY AU

Keeneland Library dedication

Nov. 17, 2002: During filming for the movie *Seabiscuit*, more than 4,000 unpaid extras show up at Keeneland for the match race between Seabiscuit and War Admiral. The movie will be nominated for seven Academy Awards, including Best Picture. Other movies filmed at Keeneland during the decade are *Dreamer* and *Secretariat*.

Jan. 14, 2003: Keeneland announces the July Selected Yearling Sale is placed on hiatus due to the devastating effects of Mare Reproductive Loss Syndrome on the 2002 foal crop. The following year, Keeneland discontinues the July Sale indefinitely.

Sept. 30, 2003: Keeneland receives its first International Simulcast Award, which honors horse racing's best simulcast production. Keeneland will receive the award again in 2008, 2009, and 2011.

April 2003: Keeneland purchases adjoining 14 acres on Versailles Road that includes Keene Place, the ancestral family home of track namesake John O. "Jack" Keene, and begins plans for restoration. The mansion later becomes available for public and private events.

April 2004: Keeneland April-Two-Year-Olds in Training sale has record gross of \$22,012,000.

September 2005: Installation of Polytrack on the five-furlong training track is completed, making the training track the first of its type at a public racing or training facility in North America.



MATT ANDERSON

Installation of Polytrack

September 2005: Keeneland debuts its expanded and renovated sales pavilion at the September Yearling Sale.

January 2006: January Horses of All Ages Sale has record gross of \$55,402,000.

September 2006: September Yearling Sale has record gross of \$399,791,800.

Oct. 6, 2006: Keeneland debuts its Polytrack racing surface, part of a major renovation that includes a reconfigured racetrack, expanded apron, installation of state-of-the-art LED tote board, and use of Trakus real-time race tracking system.

November 2007: November Breeding Stock Sale has record gross sales of \$232,574,900, contributing to an annual record \$815,401,000 from Keeneland's four sales of the year.

October 2008: Keeneland becomes the first track in North America to provide live race coverage and limited simulcasts in high definition.

October 2008: Keeneland debuts the Jockey Health Information System, which stores jockeys' medical records for immediate availability to medical personnel and is now used by more than 60 racetracks.

Feb. 12, 2009: Horseplayers Association of North America ranks Keeneland first on its inaugural Track Rating System. Keeneland will be HANA's top track in each subsequent annual ranking through 2012.

April 17, 2009: Keeneland follows Churchill Downs as the first two tracks to be accredited by the National Thoroughbred Racing Association's Safety and Integrity Alliance.

October 2009: Momentum from the Alltech FEI World Equestrian Games at the Kentucky Horse Park carries into the Keeneland fall meet, where on-track attendance is up nearly 20 percent from 2009. Abu Dhabi's Emirates Equestrian Foundation sponsors the First Lady and the first race for Arabians to be held in Keeneland history.

Dec. 6, 2010: More than 1,000 fans from as far away as California, New York, Michigan, and Ohio brave freezing temperatures at Keeneland's outdoor show ring near the sales pavilion to welcome eventual Horse of the Year Zenyatta to Kentucky before she enters retirement at Lane's End Farm.

April 22, 2011: Keeneland becomes the first track to be re-accredited by the NTRA's Safety and Integrity Alliance.

2011: Keeneland celebrates its 75th anniversary, culminating with a musical salute by the Boston Pops at Rupp Arena on Oct. 15, the day the track opened in 1936.



TEAM COYLE

Boston Pops celebrates Keeneland's 75th

Oct. 29, 2011: 17-day fall racing season closes with total attendance of 250,163, then an all-time record. The figure will be surpassed during the spring 2012 season.

April 14, 2012: Record 40,617 fans attend the Toyota Blue Grass Stakes and wager a record \$1,925,900 on the race. Keeneland sets a record for single-day all-sources handle with \$21,647,378 wagered on the 12-race card, the first in track history.

April 18, 2012: Nick Nicholson announces his retirement as Keeneland president effective Sept. 1, 2012. Keeneland trustees select Bill Thomason, vice president and chief financial officer, as his successor.

April 27, 2012: 15-day spring racing season closes with all-time record total attendance for a meet (269,292).

Sept. 1, 2012: Final day of Nicholson's presidency and his 65th birthday.

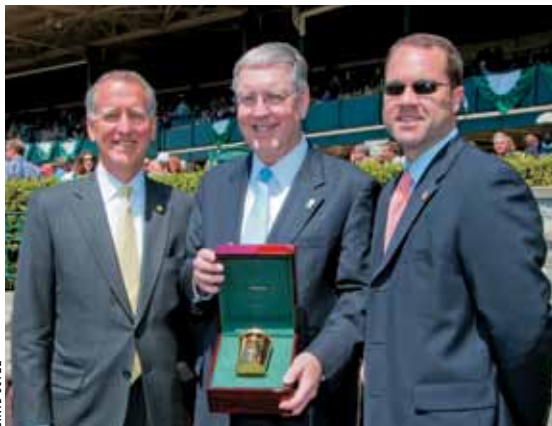
Sources: Keeneland Media Guide, Keeneland: A Thoroughbred Legacy

"I said, 'Well I don't know anything about growing horses.' They said, 'Well, that's the one thing you don't need to know about.' "

The next day, on their drive back to Washington with baby Trish, Nick and Susan talked about the horse-men's offer and how the job would enable them to return to Lexington to be near family. Within several months Nicholson in 1983 became the first executive director of the new Kentucky Thoroughbred Association, and he left Washington with a valuable skill he had learned: listening to people.

"Wendell Ford was a great listener," Nicholson said. "One of his tenets was that you can disagree without being disagreeable. You can learn something from everybody. You should listen. Frequently there are ways to do things where virtually everyone gets most of what they want. Wendell Ford was very, very good at that."

Nicholson quickly recognized the need to raise awareness of the horse industry.



Nicholson is flanked by incoming president Bill Thomason, left, and COO Vince Gabbard.

"I felt that bridges between the rest of the world and the horse community were needed," he said. "I've said since 1980 that the Thoroughbred industry is an important part of the Central Kentucky community. We shouldn't think we are what makes Central Kentucky, and we should recognize that for people that don't work in the community it's very easy for them to come to the conclusion that the industry doesn't matter to them, and that's the wrong conclusion, too."

Onto a Global Stage

In 1989 Nicholson began working for The Jockey Club, which maintains the official pedigrees of all Thoroughbreds in North America and has a leadership role in the Thoroughbred industry around the world. Innovations during his tenure included the introduction of The Jockey Club Interactive, the world's first Thoroughbred registration system. He played a key role in the formation of Equibase, the industry-owned database of racing statistics and information, and was instrumental in the forma-

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tion of the National Thoroughbred Racing Association, traveling constantly to build support for the organization and improve the relationship between The Jockey Club and such diverse equine groups as the American Quarter Horse Association. He served as the NTRA's first COO.

The Jockey Club position required Nicholson to travel a great deal, especially because his responsibilities include serving on the boards of several organizations related to the Thoroughbred industry on an international level, and to be away from Susan and their two teenagers.

"Susan was doing it all, and I was ... missing a lot of stuff," Nicholson said. "Your 20th trip to Paris is different than your first."

On to Keeneland

Soon after he was hired at Keeneland, Nicholson asked the Keeneland Library to collect for him all kinds of information about the association. For two weeks he studied several boxes of material about Keeneland's history, traditions, sales, and races. He has used his knowledge of specific details of Keeneland history many times, especially during the 2006 renovation when the wooden marker poles were replaced with Styrofoam replicas of the historic gate posts that track founders had brought from Keeneland's predecessor, the old Kentucky Association track near downtown Lexington.

"He got some of the history of Keeneland through Alice Chandler at the KTA," Haggin said, "but he knew more about what was going on at Keeneland than we knew what was going on at Keeneland, which was good."

Nicholson's first race meet in April 2000 was particularly memorable. On the day before the spring season opened, a water main broke. On the first Saturday of the meet, the day of the Ashland Stakes, snow fell. A week later, on the day of the Toyota Blue Grass, the demands of network television coverage at the track blew the electrical system, shutting down the tote board and wagering machines and causing a race early in the card to be run as a betless exhibition. Power was quickly restored but not before many anxious moments, not the least of which occurred when Trish called her father to ask where in the crowded grandstand she could find a turkey sandwich.

Being president of Keeneland demands success in handling every situation and the ability to deliver only the best, said Peeples of the Urban League of Lexington-Fayette County, for which Nicholson has represented Keeneland as a board member for much of the past 10 years. Peeples likened the job to —



ANNE M. EBERHARDT

Nicholson walks out on a high note.

you guessed it — the most high-profile job in the commonwealth: coach of the UK men's basketball team.

"I would submit to you that twice a year the same level of high expectations is placed on Keeneland," Peeples said. "We have come to expect excellence because we've been spoiled with that excellence at Keeneland. Nick handles the stress and the expectations of the spring and fall meets with such a level of confidence. If you see Nick out there during the meet, he's mixing and mingling, very at ease. But I'm sure he's like the duck that's floating along, but underneath he's paddling his legs like crazy."

The sales also were a new experience for Nicholson, who relied on his skills as a good listener to help determine how Keeneland should proceed on the second day of the 2001 September sale after learning terrorists had struck several targets on the East Coast. Keeneland postponed the session, and Nicholson

sought counsel from people including prominent buyers Sheikh Mohammed bin Rashid Al Maktoum and John Magnier, both of whom pledged their support of the sale despite the events. Nicholson recalled Magnier's advice to realize that the world had changed and that "you cannot let them alter what you do." He said the yearlings are perishable agricultural commodities and that people had worked for months to prepare them for this sale. The horses couldn't be put back on the shelf for six months and brought back later.

The Next Chapter

Nicholson said when he began to consider his retirement from Keeneland, he wanted to ensure a smooth transition for his successor. In 2010, while working with the management team to plan Keeneland's 75th anniversary the following year, he realized capable leadership was in place.

"I wouldn't trade the team here for any other team in the Thoroughbred or any other industry," he said. "It's a great collection of people that are honest and hardworking and intelligent and honorable — exactly what Keeneland needs. It makes it so easy for me to walk out on a high note with very few regrets."

Meanwhile, Nicholson will continue in several positions in the industry and in the community. Since the beginning of 2011, he has been chairman of the Equibase Management Committee, an unpaid position. He also wants to continue to serve on the board of the Urban League of Lexington-Fayette County, which assists African-Americans and disadvantaged citizens to achieve social and economic equality and is among his favorite organizations. Peeples said Keeneland's financial support has

been invaluable and he treasures Nicholson's ability to open doors for the Urban League through a phone call or a personal introduction when Peeples is at the races.

"I don't think there are any limits to what he will do for the betterment of this community, not only serving on boards but a lot of the behind-the-scenes conversations that keep this community growing," Peeples said. "I think it's unparalleled commitment to this community."

Thomason, who joined the association in June 2010 after 28 years at Mill Ridge Farm, steps into the Keeneland presidency with experience in how the association operates during sales, racing, and other events.

"From the first day he comes in this office, things will start changing," Nicholson said. "There will be some similarities where I will always know what he's going through, but each situation will change. He and the future generation — all they're going to get from me is support, not second-guessing or looking back and dreaming of the good old days. One of the things I'm going to try very hard to do is to set a good example of support without interference."

Nicholson will assist Keeneland as needed during the September sale and the fall race meet in October and "then just take a breath and see." He is looking forward to playing more golf and relaxing after some 40 years of continuous,

full-time employment.

What about a bucket list?

"I hadn't thought about this until you asked me," he said. "It's like for the last 40 years I've been living my bucket list. Susan and I have done so many interesting things around the world. We've met so many neat people. We've been involved in so many things, and we've kept a pretty hectic pace for 40 years. The idea of me being able to read a book in the morning is pretty appealing to me right now. I don't know how long that will last, but I've never been able to do that."

Nicholson is sure to be asked again and again about his favorite moments at Keeneland.

"I didn't really think of anything that was tangible, buildings or a single episode," he said. "My mind kept going back to this: I'd like for people to say I always tried hard and worked hard. And I always tried to be honest with people, and I wanted to be true to the institution and true to Keeneland's values."

"That's really who I am. I'm not obsessed that I had to be right every time — that doesn't bother me at all. [I'd like people to say] 'He tried hard. He had the industry's best interests at heart.' There might have been people who didn't agree with me always. I would hope they think I listened. Whatever I did, people could say, 'He was doing what's in the best interest of the industry.' That's good enough for me." 🐾



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