

Sport of Kings Shouldn't Cost a King's Ransom



Billy Koch, founder of Little Red Feather, believes racing shouldn't cost a king's ransom.

By Nancy Cole

Billy Koch wants to make owning a racehorse as simple as adding stocks to an investment portfolio, and while he isn't promising investors easy winnings, he does believe his company, Little Red Feather—which offers racing partnerships for a fraction of what it would cost to buy a racehorse outright—will provide, if nothing else, a whole lot of fun and an opportunity to hang out in a country-club atmosphere and perhaps rub shoulders with some of the rich and famous.

His conviction and enthusiasm for horse racing is contagious and authentically born and bred. His grandfather, famed Hollywood producer and director Howard W. Koch, used to go the racetrack in the early '70s and was frequently shadowed by his young grandson Billy, who would buddy up with movie stars like Cary Grant, Walter Matthau and Telly

Savalas—some of whom looked the other way when at the age of seven the younger Koch placed his first bet.

Koch's first serious attempt at syndication came upon his college graduation from Northwestern University in 1991, when he and a group of pals threw in together to buy a racehorse and aptly named her No More Worries. The partnership provided more experience than money, but nonetheless, Koch was hooked and determined to find a way to make the excitement he felt about racing available to others.

In 2002 he founded Little Red Feather, basing the company's name on a fictional character his grandfather created when spinning bedtime stories for his grandson. Little Red Feather, much like Koch, created opportunity where none existed. "Racing may have been the sport of kings, but we don't believe you have to be a king to feel like a one, or pay a

king's ransom to get into the sport," said Koch. "We're all about minimizing risk and increasing the fun."

Little Red Feather's big break came in 2004, when Koch and business partner Gary Fenton hit gold when Singletary won the Breeders Cup at Lone Star Park near Dallas. Their initial investment of \$30,000 suddenly resulted in winnings of \$873,600 and ultimately more than \$1.8 million. "That really put us on the map," said Koch, who now oversees more than 16 partnerships in California, New York, Florida and most recently Philadelphia, along with 21 horses and a cadre of trainers who include John Servis, who trained Smarty Jones, winner of the Kentucky Derby and the Preakness, Don Chatlos, who trained Singletary, and Bob Baffert, who has successfully trained three Kentucky Derby winners.

Added to his stable of highly identifiable names in the racing industry is a growing list of investors from both the entertainment industry and sporting world. Instantly available on his speed dial—and he does manage to stay in touch on a regular basis—are names like New York Mets catcher and former Dodger Paul Lo Duca; ESPN broadcaster Kenny Mayne; Grammy Award-winning American rapper Jay-Z; New England Patriots quarterback Tom Brady; hockey players Ryan Johnson, Doug Weight, Bryce Salvador, Jamal Mayers and Bill Guerin; along with film director Taylor Hackford and LaBron James's business manager, Maverick Carter.

Recent investor Bob Brittingham, partial owner of Afleet Alex, 2005 winner of the Preakness and the Belmont Stakes, said he was drawn to Little Red Feather because "Billy's got that sparkle and believes [in] everything good about racing...he wants to see racing like it was when his grandfather went to the track."

"I'm trying to get people who aren't aware of the opportunity to experience it," explained Koch. "Little Red Feather is more like a group of friends and family than investors. People don't get into it to just to make money. People get into it for the thrill."

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