

Texas A&M

The Battalion

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Wall Street cowboys round up big bucks

There's gold in them there tax shelters

United Press International
HOUSTON — From Wall Street to Main Street, high-rolling businessmen are exchanging their three-piece suits for cowboy hats and climbing on cutting horses, which may make them millionaires.

The business and sport of cutting and riding cutting horses originated in the Old West of the mid-1800's, when cowboys from various ranches competed to see whose horse could best "cut" a cow out of a herd, a ranch chore.

The winner usually took a few dollars tossed into a bucket by participating cowhands. Modern cowboys still pit their horses and their pride against another — but their winnings are skyrocketed to the point of attracting big-time investors.

Total prize money paid in the more than 1,000 events sanctioned by the National Cutting Horse Association approached \$1 million in 1982; purses in

1984 are expected to top \$9 million.

One cutting horse alone has been syndicated for \$6 million.

"Last year, the Kentucky Derby purse was about \$500,000. The purse in the NCHA Futurity was over \$1 million," said Dan Lufkin, one of many newcomers to the sport.

Lufkin, 49, a multi-millionaire financier, is co-founder of investment bankers Donaldson Lufkin and Jenrette and a board member of Columbia Pictures and other companies.

"People are coming into cutting as they have in thoroughbred racing," he said. "They're looking for excitement and money."

Lufkin said he entered the business in 1975 for the purpose of improving the horse stock on his 75,000-acre Oxbow Ranch in Prairie City, Ore., but quickly discovered the financial rewards of breeding, training and selling cutting horses.

On the ranch, cutting horses

— most often highly bred quarter horses — are used to "cut" a cow from a herd for branding, medical attention or preparation for market, without disturbing the rest of the herd.

In cutting horse competitions, the same principals apply, but within a 2½-minute time limit.

The rider must move into a herd of calves and separate one calf so that the calf is in front of the horse and the herd behind.

With no assistance from the rider, the horse competes directly with the calf — starting, stopping, pivoting, spinning, galloping — to prevent it from rejoining the herd.

Until recently, most of those involved in the cutting horse business were people who loved to ride and train cutting horses, Lufkin said.

"What you've had is people who love and appreciate horses and ride them," he said. "To watch a cutting horse, you appreciate the drama, the athletic skill and the judgment of the

horse. It's a wonder to behold.

"The non-rider is just beginning to get involved. There's a great deal of western lore involved and tradition of the Old West, that's part of it. But the purses are attracting them."

Lufkin predicted total purse money would quadruple within five years.

But the big money comes from breeding.

A young, untrained cutting horse with a good bloodline can sell for \$30,000 to \$50,000, while a trained mare with proven skills can be worth more than \$100,000.

Studs can be worth millions in stud fees.

A male descendant of Doc Bar, the granddaddy of cutting horses, was syndicated in 1979 for \$6 million — about \$2 million less than the highest selling thoroughbred yearling.

Lufkin said cutting horses also provide a substantial tax shelter.

"The horse is a tax write-off from the point of view that the animal is productive as a farm animal," Lufkin said. "That horse works for its living."

Zach Wood, secretary-treasurer of the National Cut-

ting Horse Association, said you don't have to be rich to be involved with cutting horses — but it helps.

"I'm not going to say it's just a rich man's sport, but we've got some of the richest people in the southwest involved (in the NCHA)," he said.

Moneyed participants in-

clude Tommy Moore, chairman of International Music Corp., the world's largest maker of guitars; Jim Milner, co-founder of Taco Bell; Bill Heiligbrodt, former chairman of the board of Texas Commerce Bank of Houston; and Stephen "Tio" Kleberg, proprietor of the King Ranch in Kingsville, Texas.

SPECIAL NOTICE 1st SUMMER SESSION OPTIONAL BOARD PLAN

Students, on campus, off campus, and graduate, may dine on a meal plan during the 1st Summer Session at TAMU. Students selecting the 7-day plan may dine three meals each day, except Sunday evening; those selecting the 5-day plan may dine three meals each day, Monday through Friday. Meals will be served in Commons. Fees are payable to the Controller of Accounts, Fiscal Office, Coke Building.

Notice dates: Commons will be open for cash business on Registration day, May 30. Meal plans will begin on the first day of class, May 31.

Fees for each plan are as follows:

7 Day	\$195.00	May 31 through July 1
5 Day	\$176.00	and
	Plus Tax	July 5 and 6

Meal plan validation will begin at 7:30 a.m., May 31, in the Commons Lobby. Fee slips will be required.

What's the Worst Thing About the End of a Semester?

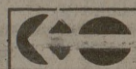
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Moving has to be one of the biggest hassles of the semester... But the parents love it, right? Wrong. Parents hate moving, so this year make it easy on yourself and on dad... Call NIXON TRANSFER and let us move you... It's our job!

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MONDAY EVENING SPECIAL

Salisbury Steak with Mushroom Gravy Whipped Potatoes Your Choice of One Vegetable Roll or Corn Bread and Butter Coffee or Tea

TUESDAY EVENING SPECIAL

Mexican Fiesta Dinner Two Cheese and Onion Enchiladas w chili Mexican Rice Patio Style Pinto Beans Tostadas Coffee or Tea One Corn Bread and Butter

WEDNESDAY EVENING SPECIAL

Chicken Fried Steak w cream Gravy Whipped Potatoes and Choice of one other Vegetable Roll or Corn Bread and Butter Coffee or Tea

THURSDAY EVENING SPECIAL

Italian Candle Light Spaghetti Dinner SERVED WITH SPICED MEAT BALLS AND SAUCE Parmesan Cheese - Tossed Green Salad Choice of Salad Dressing — Hot Garlic Bread Tea or Coffee

FOR YOUR PROTECTION OUR PERSONNEL HAVE HEALTH CARDS.

FRIDAY EVENING SPECIAL

BREADED FISH FILET w TARTAR SAUCE Cole Slaw Hush Puppies Choice of one vegetable Roll or Corn Bread & Butter Tea or Coffee

SATURDAY NOON and EVENING SPECIAL

Yankee Pot Roast Texas Style (Tossed Salad) Mashed Potato w gravy Roll or Corn Bread & Butter Tea or Coffee

SUNDAY SPECIAL NOON and EVENING

ROAST TURKEY DINNER Served with Cranberry Sauce Cornbread Dressing Roll or Corn Bread - Butter - Coffee or Tea Giblet Gravy And your choice of any One vegetable

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COMPASSION: The First Step in Ending Hunger

By

Sally Struthers

Monday, April 25, 1983
Rudder Auditorium
8:00 PM
Free

