

ALUMNI PROFILES



Stuart Janney III '73 (holding cup) and Denny Phipps victorious with trophy in winner's circle after their horse, Orb, won race at Churchill Downs.

A Family Affair: From Law School to Racecourse

FOR lawyer and racehorse owner Stuart Janney III '73, 2013 has been a very good year. He secured his first win at the Kentucky Derby when Orb picked up the first jewel in the Triple Crown with a two-and-half length win.

It didn't end there. Orb went on to place fourth in the Preakness and made a comeback for third in the Belmont Stakes.

Horse racing is a family affair with Janney, whose parents owned the Hall of Fame filly Ruffian and other notables such as Icecapade and Private Terms. He took over his parents' horseracing operation in 1990. Today, he's vice chairman of the Jockey Club and a member of many organizations. Janney owns and co-owns about 80 horses.

Just like the paddock, the law is also multigenerational in the Janney family.

"My father was a lawyer, though my parents had a racing stable," said Janney, who lives in Butler, Md., with his wife Lynn and children Emily and Matthew. "He was a founding partner at Venable. My grandfather also attended the School of Law. So there's a family history of being lawyers."

Janney, 65, followed in his grandfather's footsteps, graduating from the School of Law

in 1973. After graduation, he went to Washington, serving as a legislative aid to U.S. Senator Charles "Mac" Mathias (R-Md.).

After other stints on Capitol Hill, Janney went into private practice, founding a law firm in Annapolis, Rich & Janney, with Warren Rich. That firm was acquired by Niles Barton & Wilmer, where Janney remained as partner.

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As a private attorney, Janney practiced in the fields of real estate, environmental law, and contracts. "For a while I was outside counsel for Johns Hopkins University—land deals, bond work, things like that," he recalled.

Janney then went to work for Alex. Brown & Sons for 10 years as a managing director. Today, he is chairman at Bessemer

Trust in New York City, where he's been for the last 20 years.

While he hasn't practiced law for more than two decades, Janney said his background and training inform the way he works, both at the wealth management firm he chairs and the family horseracing business.

"I never felt I was at a disadvantage having gone to law school, versus business school,"

Janney said. "It was good training for what I did. Law school changes the way you think, especially the first year. It's a different way of analyzing problems and is good training for a lot of things that aren't necessarily the practice of law."

In the racing industry, his legal background helps with syndication, business deals, and even the practical question of whether to buy a barn—and not necessarily a small one.

"I know what to expect if I'm syndicating a horse," Janney said about his legal experience. "It's understanding where things can go wrong—knowing that taking the wrong step in the beginning means a lot can go wrong." ■