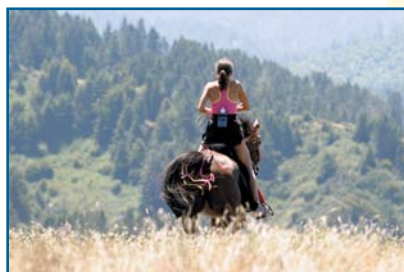


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COVER: 2003 U.S. National Champion Senior Mare *Zagrobla (Monogramm x Zguba), owned by Michalow Stud, Poland, and leased by Jeff Wallace and Mike Carragher, Los Angeles, California. Photo by Jerry Sparagowski. See story on page 164.

PHOTOS FROM TOP: Page 280, page 289, page 174, page 194, and page 322.