

CASE STUDY: EFFECTIVE TAKEOUT RATES

MAGGIE WOLFENDALE: THE INTERVIEW

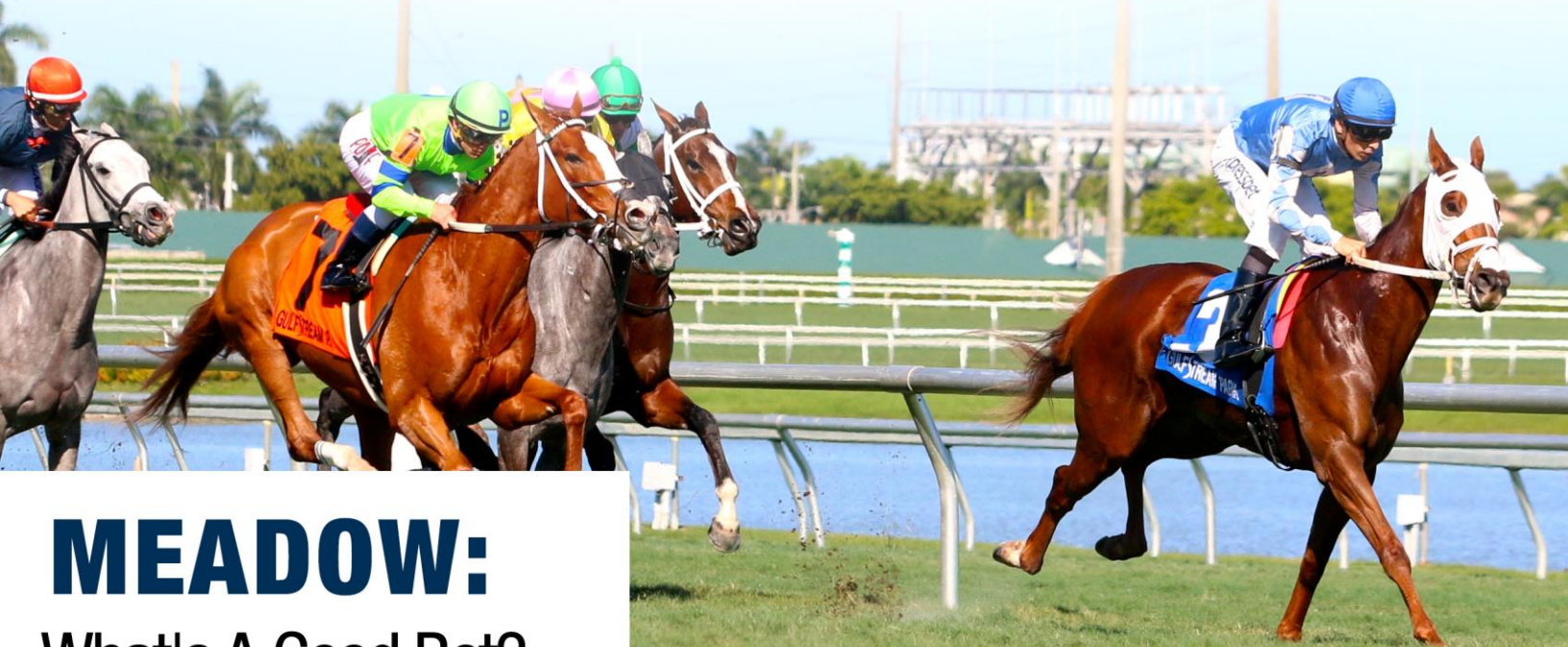
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*UNDER THE **RADAR** CROWN CONTENDERS YOU MAY HAVE MISSED*



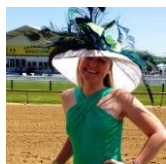
MEADOW:

What's A Good Bet?

Layoff Horses
TimeformUS Analysis

"Photo courtesy: Penelope Miller/America's Best Racing"

Concealed Crown Contenders



By [Melissa Nolan](#), *2015 Beemie Award Winner*

Since you're reading *Horseplayer Monthly* you obviously know something about horse racing and most likely don't need me to tell you that Nyquist, Moyhemen and Songbird are 3-year-olds to pay attention to as the calendar advances closer to the 2016 Kentucky Derby and Kentucky Oaks. Many Derby lists this time of the year seem to be comprised mostly of horses the public are already familiar with along with a sprinkling of obscure runners authors throws in to show off how much more they pay attention to the racing landscape than you, you non-Derby expert.

These marginal horses when looked at with a critical eye have little value outside the authors being able to gloat how they "discovered" the Kentucky Derby winner before everyone else. Foolish opinions leading into Derby are as numerous as Triple Crown trail contenders themselves this time of year, but don't get duped by the noise trying to sell you on horses you probably know are ultimately non-contenders.

By late-January it is highly unlikely any serious Triple Crown horse hasn't already started its career, or furthermore, hasn't shown any talent. I use [Ragozin Sheets](#) often in my handicapping and believe those numbers are especially valuable for distilling the ability of young horses. After reading The Sheets for many 3yos of 2016, I've discovered a few "value" horses I think are worth noting as we approach the heart of Oaks and Derby prep races.

Ragozin Sheets ("The Sheets", "Rags" and the like) take into account myriad factors such as wind, weight, and track conditions in addition to pace and final race time to create performance figures that go beyond what's measured by traditional speed figures. Handicappers and horsemen alike are customers of Ragozin and I was first exposed to them after reading Len Ragozin's book *The Odds Must be Crazy* which outlines his methodology and the analysis of condition cycles that become apparent using The Sheets.

When I was hired as the Kentucky Office Manager for Padua Stables, my opinion of the Ragozin figures was

further bolstered when I learned that my boss Satish Sanan ordered The Sheets on his entire stable at least once a month to give an appraisal of its strength that went beyond race results and the progress reports of our trainers. Additionally, Satish paid to have Ragozin Data notify him and our Racing Managers any time a 2-year-old would run a 9 or less (lower # = better/faster figure) on The Sheets in case he wanted to make a pitch to buy the horse. Munnings was one runner I specifically remember the stable discussing after seeing the Sheet number he ran in his Saratoga debut win.

The strategy of starting from a performance figure baseline as measured on The Sheets and from there assessing which horses had additional positive attributes relative to their exposure or reputation is the basis I used in discovering the horses discussed below. My research began with a little help from my friend and mentor Jake Haddad who has been with Ragozin Data for decades and is now part owner of the company.

Jake graciously sent me The Sheets for every 2016 3-year-old colt and filly that has ever run faster than a 10 and 11, respectively, on their numbers. While there were plenty of "name" horses contained in that data, rest assured these three under-the-radar 3-year-olds are as fast as, if not faster than, their G1 winning peers and I know I'll be betting them as they run back in the weeks to come.

[AWESOME SPEED](#) (Awesome Again – Speedy Escape by Aptitude): Owner Colts Neck Stables and trainer Alan Goldberg no doubt always had high expectations for their \$335,000 2-year-old in training [purchase](#) Awesome Speed, but that hefty price may prove to be a bargain as their colt can boast being one of the faster 3yos of his crop having already paired a Ragozin figure (7) in two listed stakes wins that would be competitive at the Graded Stakes level.

Equally important, AWESOME SPEED ran the initial 7 as a 2-year-old when annexing the six furlong [James F. Lewis III Stakes](#) at Laurel before coming right back to equal that effort in his first start at 3-year-old in the [Mucho Macho Man Stakes](#) at Gulfstream going 8 furlongs. *Pairing or running just below (within ~2 points) their 2yo top figure in a horse's first start as a sophomore is an extremely strong condition move on The Sheets.*

Although he has not yet been longer than a mile or negotiated two-turns in his first four starts, Awesome Speed isn't lacking for stamina in his pedigree if the connections decide to stretch him out going forward. His

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sire Awesome Again is a four-time winner at 10 furlongs including the Queen's Plate and Breeders' Cup Classic. A handy horse himself, one of Awesome Again's best attributes as a sire is his propensity to throw horses that possess speed and can carry it a distance of ground. The primary illustration of this trait is though his best son, the incomparable Ghostzapper, but other notable examples are his Champion daughter Ginger Punch, G1 Preakness Stakes winner Oxbow, and G1 Haskell Stakes winner and Belmont stakes runner-up Paynter.



The strong distance influence continues through Awesome Speed's dam Speedy Escape by Aptitude. While not the classiest of sorts, Speedy Escape did win five times from 29 starts with four seconds and five thirds though none of her victories was above the \$12,500 claiming level. All five of those wins came routing on dirt while racing near the front end and that stamina is no doubt partially attributable to her sire Aptitude who prevailed at 10 furlongs in four of his five lifetime wins.

Awesome Speed has all the components to be a legitimate East Coast 3-year-old but will need to prove his mettle versus graded stakes company before we can make a major class assessment. He's done nothing wrong so far in his career, and winning three of four races (only loss was first start) while successfully stretching out in distance en route to capturing two stakes at two different racetracks is honestly more laudatory relative to what many of his "sexy" peers have accomplished. The form lines out of Awesome Speed's wins are proving to be pretty live too as the runner-up in his James F. Lewis III Stakes win Never Gone South came back and won the Frank Whiteley Jr. Stakes at the Maryland track on January 16 by 7 1/4 lengths as the 3/5 favorite.

From his stout pedigree to sneaky fast performance figures to progressive conditioning pattern, Awesome Speed stands as a *strong* bet-back if reemerges in the next four to six weeks, especially if in graded stakes company where he will offer added value compared to "name" 3-year-olds like MOYHAYMEN or sprinter AWESOME BANNER.

TIZNOBLE (Tiznow – Tamboz by Tapit): This alliterative pedigreed 3-year-old colt for Joe Sharp and Dell Ridge Farm caught my eye recently when he was entered in the G3 LeComte at Fair Grounds and I became even more

interested when I saw his Sheet and his 10-1 morning line. Ultimately Tiznoble was scratched on race day by Sharp in favor of his other entrant Dolphus who, in a strange twist, ended up being a gate scratch leaving the once dual-entered trainer with no runners.

Tiznoble was entered in the LeComte out of an off-the-turf allowance going eight furlongs at FG that he [won by a head](#) at 1:2 odds and garnering a 9 on Ragozin. Typically I'm not the biggest fan of putting much stock in off-the-turf races or off track figures but I think Tiznoble probably ran a legitimate race that day. For one, the speed and rail bias has been fairly prolific this meet at FG (like it is many years there) and December 28 was no different—every race on the card was won by a horse sitting first or second the entire way except race eight where Tiznoble came from fifth to win while holding off a rallying horse on the rail. Furthermore it was his first race on dirt, and based on pedigree that horse had no business running on turf as he did in his first two starts much less win on it.

The 2-year-old form lines out of Churchill Downs this fall have been very competitive and held from coast-to-coast. Tiznoble's [debut win](#) on November 1 was no different and the runner-up he defeated by five lengths that day with a 13 Sheet number was none other than Cherry Wine who would exit that race and win his next two starts including a sharp victory at Gulfstream early-January. Tiznoble shipped to Gulfstream Park West following his maiden turf score for the [Pulpit Stakes](#) on November 28 and ran fifth of 14 only losing by 2 1/4 lengths in a race where the runner-up came back to win a Grade 3 next out.

Tiznoble paired the 13 Ragozin he ran in his first start in the Pulpit S., and the "pair up followed by an improvement" is Sheet Theory 101 which is exactly what happened shipping to FG for his third start. Moving to dirt and dropping in class no doubt helped the colt that day in addition to the natural progression and fitness he heretofore accrued.

His pedigree screams "dirt!" so it's unclear why trainer Sharp started Tiznoble on turf other than maybe it was a happy accident as that's where he happens to get first-out winners (four of his last five debut winners came on turf) and he knew this one could run a little. His sire 2x Breeders' Cup Classic winner Tiznow get 11% turf winners compared to 17% winners on dirt and hasn't had one grass win out of his last 100 starters. On his dam's side, I had to go back three generations before there was one turf winner!

Although he RNAed for only \$32,000 at [2014 Keeneland September](#), Tiznoble has a pretty notable female family cultivated by Winchell Thoroughbreds and traces tail-female back to their foundation mare Carols Christmas. Tiznoble's MGSP 4-year-old half-sister Oceanwave was pinhooked for \$40,000 January 2013 and sold that [September](#) for \$120,000, while his now 2-year-old half-brother went for \$700,000 at [2015 Keeneland September](#). Clearly it's a family in demand so there probably was a vet or conformation issue that scared buyers away from

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Tiznoble as a yearling but their loss has been his owner/breeder Dell Ridge Farm's gain.

The morning after the LeComte Tiznoble worked a bullet five furlongs at Fair Grounds. Afterwards, Joe Sharp was quoted saying the colt would likely ship to Florida for the G3 Holy Bull on January 30 along with stablemate Dolphus who is pointing towards an allowance at Gulfstream that weekend. While the Holy Bull will be a stiff test with the likes of well-fancied horses such as Moyhamen, Conquest Big E, and the aforementioned Awesome Speed pointing there too, Tiznoble has shown enough ability in his early career to believe he can likely hold his own and especially if his competition is a little short off their respective layoffs.

I like Tiznoble quite a bit going forward because he has all the usual ingredients of ability, precociousness, versatility, and pedigree that class horses often possess but also the commercial appeal and viability that arise from having an active family breeders and buyers appreciate and often recognize before bettors. There is nothing about Tiznoble that doesn't augur for continued development of an already promising stakes-quality racehorse.

KISS N SCAT (Scat Daddy – Kassidy's Kiss by Belong to Me): The lone filly on our list comes to our attention way of three fast races on synthetic (two wins) and turf (one second) and make Kiss N Scat quite an interesting prospect as it's not often you see 3-year-olds, especially females, running so fast so early over those surfaces. Although she has run well on non-dirt surfaces—pairing 8.75 on Ragozin in her [second](#) and [third](#) starts and an 11 in her [fourth](#)—the filly threw in a dreadful 26.25 figure on dirt when sixth at 5/2 in her first start.

It is obvious Kiss N Scat is talented or else she wouldn't be on this list, but it's hard to know at this point where exactly she will show her best stuff. Since she came out of her first start to run so well, I'm hesitant to dismiss her as "not a dirt horse" but rather toss the effort up to inexperience. Furthermore, Kiss N Scat's form lines may show Northern California form, but that may in fact further bolster her quality argument when considering that the filly who beat her in the Pike Place Dancer Stakes on turf November 1st is Stays In Vegas who was privately purchased by Jim Rome's Jungle Racing beforehand and came out of that win to run second in the G1 Starlet on dirt next out.

The signs are mixed when looking to her connections and pedigree for further clues as to KISS N SCAT's future potential. Trained by Jerry Hollendorfer, this daughter of Scat Daddy is a \$15,000 Fasig Tipton October yearling to [\\$85,000 April OBS](#) 2-year-olds-in-training pinhook which speaks to how well she must have developed as she matured. Her sire died prematurely last December at age 11 after just wrapping up his best year at stud with horses like El Kabeir, Nickname, Pretty N Cool, and Azar winning stakes on all surfaces. Scat Daddy's reputation as mostly a turf influence grew through his early stakes winners on grass like Lady of Shamrock and No Nay Never but has

shifted recently in response to his progeny's increasing success on dirt.

Scat Daddy won the Florida Derby and Fountain of Youth and finished up the track in the 2007 Kentucky Derby to Street Sense in his final start. Scat Daddy's own sire Johannesburg was an International and Eclipse Award Champion 2-year-old after annexing the Breeders' Cup Juvenile on dirt and additional European Group 1 races turf.

The versatility of Kiss N Scat's family also extends through her dam Kassidy's Kiss by Belong to Me. Kassidy's Kiss was unraced but has produced two winners from her two foals of racing age with her older runner by Harlan's Holiday being a dirt sprint winner in Louisiana. Damsire Belong to Me is a useful if underrated stallion and his daughters have produced major stakes winners such as Lookin at Lucky.

Given that her pedigree augers for success at middle distances on a variety of surfaces, it would be no surprise if Kiss N Scat did develop into a nice dirt runner, but I feel her best efforts will ultimately continue to be on turf and synthetic. Her speed should make her a dangerous commodity over the spinach and she can likely be a force in the Southern California turf series that leads up to the G1 American Oaks and G1 Del Mar Oaks in late summer. In the short run, look for Kiss N Scat to perhaps reappear February 6th in the California Oaks at Golden Gate while her stablemate Champion Songbird is pointing for the G2 Las Virgenes at Santa Anita that same day. Regardless of where or when she returns it'll be her first start as a 3-year-old while coming off a November layoff so Kiss N Scat may need a start before really showing her ability. Even with that in mind, her recent works are now up to six furlongs and continue to be very sharp so I won't be discouraged to bet her on return if we get decent odds in a race up to a mile against comparably classy 3-year-olds fillies.

Overall I believe Kiss N Scat is a filly to follow in 2016 given the strength of her Sheet figures last year, the competition she kept when running those efforts, and the strong pedigree and human connections behind her and I look forward to seeing her hopefully progress into another stakes winner for her late sire.

Digging up nuggets such as the three sneaky good Sheets horses above can be a fruitful exercise for the Triple Crown trail and beyond. In my experience, remaining flexible in your assessment of any contender regardless of its prior reputation is the best route to successful betting of early 3-year-old stakes horses. I need to have confidence in my Future Wager bets or Derby leans and hence demand proven, recent elite ability above all else. Alternative handicapping tools like [Ragozin Sheets](#) are invaluable in giving me that edge and I supplement those numbers with numerous personal views of the contenders both in workouts and live prep races to get real insight into their relative chances of winning.

If I can be successful betting spring 3-year-olds, so can you. It's just a matter of doing the work to gain the insight and then being confident in your truth. See you at the windows!



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What Is a Good Bet?

By Barry Meadow

One of the non-delights of watching televised horse racing is having to listen to the phrase "This is a great bet" a dozen times a day. Maybe it's because none of the talking heads are professional gamblers. How would they know if something is a great bet?

When you're battling a blended takeout rate of 20%, almost nothing is a great bet. Though sometimes, you get the chance to make at least a good bet. So what's a good bet?

Is it a carryover? Not necessarily. If it's a jackpot (one unique ticket) bet, who cares about the carryover, unless it's a mandatory payout day? If it's not a jackpot, the takeout might still be 25% and the crowd might wager a huge additional amount which still leaves this as a negative expectation bet.

Is it a 50-cent pick 5 with a 15% takeout? You still have to hit the thing and there remains that 15% takeout—so unless you can completely throw out at least two favorites, you don't have a significant edge.

Is it the Kentucky Derby future wager? Probably not, since there's no guarantee your horse will even start.

Is it a bet against the favorite? Maybe, but even marginal favorites win some of the time, and you still have to have the winning horse or combination.

Is it a bet with a guaranteed pool? Not likely, since tracks that offer this are generally careful never to make the guarantee larger than would usually be bet anyway.

Whether you're talking about horse racing, real estate, the stock market or corn futures, there are certain characteristics that making something a good bet, or a bad bet. Among them:

1. How accurately can you determine what the commodity is worth? That means can you figure what a bet is *supposed* to pay? You might be able to make a line for your win bets, but can you do it for superfectas? Can you do it for races at tracks you're not familiar with? If you don't know what something *should* return, how do you know if you're making a good bet?

2. How accurately can you determine the offered price? This is easy to do with win bets, since the odds are posted on the board. Daily doubles and exactas are no problem, either, because the probables are on the television screen (although late money into small pools might mean drastic late changes). But what will your pick 4 bet pay, or pick 6? If you think that "prices will take care of themselves," good luck.

3. Do you have a special advantage over the other bettors? If not, in the long run, you'll lose the takeout. Good players do find advantages, but if you play a pick 6, in how many races do you have an advantage? If it's only one or two, maybe you're better off just sticking to those

races and forgetting the pick 6.

4. How high a tax (takeout, transaction fees, etc.) must you overcome? Win takeouts usually range from 14% to 18%, which is a problem—but it's often much worse for bets with three or more horses (pick 3, trifecta, etc.). With few exceptions, the takeout on these bets ranges from 22% to 31%. Unless you have a big edge, stay out of pools with big takeouts. A horseplayer at Gulfstream who wheels his top pick in the trifecta instead of simply betting him to win is losing, on average, \$90 *extra* for each \$1,000 he bets. Carryovers and rebates help—but a giant takeout is still a giant takeout.

5. How likely is the bet to win? A bet that rarely wins—such as a \$100 bet on the pick 6—requires a very high bankroll to stay in the game. While a pick 6 carryover might be a reasonably good bet for a player with \$100,000 to blow using big tickets in the pursuit of a hefty payoff, it's a poor bet for players on limited budgets.

6. How much must you invest to have a reasonable chance of winning? You can win a show bet with a \$2 investment, but to realistically cash a pick 6, you need major moolah. Sure, some people have a miracle day and win everything with small money—but most players don't.

7. How much can you win if the stars align? Your upside on a 50-cent pick 5 may be excellent if you've got a number of live longshots, but if all you have the three favorites in each race, why bother? Why play a \$1 pick 6 at Turf Paradise when the carryover is less than \$3,000?

Sure, you could get lucky, but will you be lucky over a lifetime?

Some of the explanations I hear about why you should make such-and-such-a-bet defy logic. A common refrain is, "The pick 4 pays much better than a parlay, so it's a good bet." A parlay is an idiotic bet. It's like comparing two ugly girls, only one is a little uglier. Hey, you're bucking a 25% takeout and don't even know what the bet might pay. Sweet!

So what is really a good bet, or even a great bet? It's anything where *you have some advantage*. It might be a pick 3 where you hate the favorite in two of the legs. It might be a show bet on a favorite who's neglected in that pool. It could be a pick 6 with a giant carryover on a mandatory payout day. It might be an exacta box on the two obvious front-runners when they're both 4-1.

There's no right or wrong answer. Everything depends on the situation. Figure out where your advantage is, and stick with bets that offer you something—regardless of what nonsense you might hear around the track, or on your television screen.

About the author - Barry Meadow is the author of Money Secrets at the Racetrack. For seven years, he published the newsletter Meadow's Racing Monthly. In 2014, he won the first-ever Ron Rippey Award for handicapping media. His newly revised website, trpublishing.com, features a number of free handicapping articles. To get on the mailing list for information about his upcoming book, The Skeptical Handicapper, send an email to barry@trpublishing.com.

Handicapping Layoff Horses

An Analysis by [TimeformUS](#)



By [Craig Milkowski](#)

There was a time in Thoroughbred racing when horses returning from a lengthy layoff were usually not well meant to win in the first race back. Times have changed. Horses are entering the gate less times on average each year. Starts are less frequent so returnees are often prepared to (hopefully) deliver a top effort right away. There are clues to those that will run well; previous performances after a layoff, projecting speed figures based on past races, and using trainer statistics. As the Chief Figure Maker for TimeformUS, I'll demonstrate with those Past Performances. The same information is available in some form from most past performance providers.

How well has the horse run off of a layoff before?

This one seems pretty obvious, but it is often underestimated by handicappers. The biggest layoff that gets overlooked is the first career start for each horse. This is the ultimate "coming off a layoff" race. The other return races are highlighted in various ways depending on the past performances being used. In TimeformUS Past Performances, a bold red line indicates a horse has been off 180 days or more, so the return races are the ones just above any red lines. A shorter layoff is denoted with a blue line. In this example, Subtle Indian returned to the races at Oaklawn Park in January after not having run since June of the previous year. He had tailed off in his last two starts prior to the layoff, but as the image shows he was a very good layoff horse. He had won his first start as a two year old at the abbreviated distance of 3 1/2 furlongs, his first "off the layoff" win. He then didn't return for another seven months (a nearly identical layoff to this one) and won again, his second score off the bench.

6	Subtle Indian R. DiDoro	109	19 7th 8 F Jun 13	- 7th 8 F Apr 10	103 1st 8 F Mar 21	98 1st 8 F Jan 23	- 1st 3 1/2 F Jun 22
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Subtle Indian won his return race with a 109 TimeformUS Speed Figure at odds of 17-1. These types of horses won't all win of course, but it was a nice payoff for those that had faith he was going to be in top form for his return. I was unfortunately not one of them, a big part of the inspiration for this article! The main reason I missed him

was his speed figures looked a little low. This leads to our next topic---projecting speed figures for horses returning from a layoff.



What speed figures can the layoff horse be expected to run?

Horses that have not reached full maturity and return from layoffs should not be judged too critically on the speed figures they have earned at a younger age, even if those figures are from winning races. Often times the horses have grown into bigger, faster animals and may also have learned to race more efficiently. A 2-year-old that wins in June and doesn't return until January is going to be faster many more times than not. A 3-year-old that stops in March will probably be a faster animal when returned the next year as a 4-year-old. This improvement doesn't apply to horses beyond four years of age. It is also wise to tread lightly if these horses return in claiming races. There may be issues that will counteract any maturation with these horses. For allowance and stakes races, expect the improvement. The question is how much faster speed figure can the horses be projected to run? A reliable, conservative estimate with TimeformUS Speed Figures is about a point per month until the 4-year-old birthday. A more liberal estimate is a point and a half per month. Anything above that is probably going too far and will lead to overrating these types of horses. This is how Subtle Indian's figures would look had the conservative adjustment been applied to his races before his return:

6	Subtle Indian R. DiDoro	109	19 7th 8 F Jun 13	- 7th 8 F Apr 10	113 1st 8 F Mar 21	110 1st 8 F Jan 23	- 1st 3 1/2 F Jun 22
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While his 109 didn't quite reach the adjusted earlier figures of 110 and 113, it was in the ballpark and enough to beat this field. The same principle applies to other speed figure providers, though the numeric adjustments will differ due to different scales used. I consider these numbers "hidden" speed figures and they provide value to the diligent handicapper. The lower "visible" speed figures were probably a big reason the horse was sent to the post at such high odds.

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How adept is the trainer at preparing horses for a return race?

The two previous points may not mean much if the trainer of a layoff horse returning to the races isn't good at preparing these types to win or, more likely, isn't all that interested in winning. TimeformUS provides both trainer statistics and trainer ratings. The statistics are in the conventional manner; the rating is on a 0-100 scale with 100 being a perfect score. These are the statistics and ratings of Subtle Indian's trainer Robertino Diodoro:

R. Diodoro ▶	Ratings	Past Yr	Win%	123%	Hot/Cold
Overall	93	816	25	53	Hot
Oaklawn Park	100	39	28	62	
168-280 Days	96	20	35	65	Hot

He is obviously a very good trainer overall with a rating of 93, but is even better off the long layoff with a score of 96. In the past year such horses won 35% of the time and were in the money 65%, both better than his overall numbers. Bill Mott is another trainer that bettors should be willing to back at the windows with these types of fresh horses:

W. Mott ▶	Ratings	Past Yr	Win%	123%	Hot/Cold
Overall	86	725	18	45	
Aqueduct	75	87	14	37	
220-368 Days	93	36	22	53	

It is easy to see what trainers do well with layoff horses, and which don't. Not all trainers will look like Robertino Diodoro and Bill Mott. Many will have poor numbers of the layoff and should be eyed cautiously, like trainer Brian Cox:

B. Cox ▶	Ratings	Past Yr	Win%	123%	Hot/Cold
Overall	98	375	27	54	
Oaklawn Park	98	80	21	45	
149-249 Days	80	9	22	56	

The white box around the layoff trainer rating means the sample size is small, but exploring his TimeformUS trainer stats a little deeper shows he is rated a 66 with horses returning from layoffs in general, much lower than his 98 overall rating. This isn't meant to disparage Mr. Cox. It could very well be he isn't all that interested in having horses ready for a top effort first time back. In any case bettors should consider the trainer as an important piece of the puzzle with regard to layoff horses.

The days of simply throwing out horses returning from a

long layoff are over. Many are well intentioned immediately upon return. Hopefully this article shed some light on some of the things to look for to get value in these spots. Horses that have previously run well off a layoff are likely to do so again. Many of these will have ugly running lines at the top of the past performances. This can provide value to the bettor. Speed figures in the past performances of younger horses returning from an extended stay in the barn are usually not a good indicator of what the horse is now capable of running. When adjusted for maturity, the "hidden" speed figures like Subtle Indian's 110 and 113 are often overlooked by the public and provide additional value. The icing on the cake is the good layoff trainer. The first two points won't mean as much if the trainer isn't able or willing to have the horse ready to go. But when all the signs point to a big return, I won't miss the next Subtle Indian at the window...I hope!

Example of a "hidden" speed figure for the Breeders' Cup Classic:

4	American Pharoah B. Baffert	136	128 2nd 1 1/4 M Aug 29	131 1st 1 1/8 M Aug 02
Note the 114 in his race of September 7th 2014. With recommended maturity adjustments, it projects to a TimeformUS Speed Figure in the 128-135 range.		128 1st 1 1/2 M Jun 08	124 1st 1 3/16 M May 14	127 1st 1 1/4 M May 02
		123 1st 1 1/8 M Apr 11	108 1st 1 1/16 M Mar 14	110 1st 1 1/16 M Sep 27
		114 1st 7 F Sep 03	107 5th 6 1/2 F Aug 09	

About the author - Craig Milkowski is the chief figure maker for TimeformUS. We had more in-depth Q&As with Craig in our [September 2015](#) and our [September 2013](#) issues.

Sprint 'Em if You Got 'Em

Percentage of US TB races grouped by year / distance			
year	less than 6F	8F or longer	longer than 8F
1991	13.71%	33.23%	23.31%
1992	14.11%	34.14%	22.19%
1993	14.83%	34.40%	22.30%
1994	15.30%	34.01%	21.81%
1995	15.62%	34.63%	21.52%
1996	15.86%	35.07%	20.96%
1997	16.07%	35.45%	22.01%
1998	16.65%	35.33%	22.47%
1999	17.79%	35.09%	22.63%
2000	18.56%	34.42%	20.68%
2001	19.60%	34.65%	20.30%
2002	20.61%	34.38%	19.78%
2003	21.82%	34.53%	20.27%
2004	22.57%	34.67%	21.09%
2005	23.34%	34.87%	19.35%
2006	23.84%	34.18%	18.70%
2007	24.82%	33.37%	18.01%
2008	24.75%	33.89%	18.07%
2009	24.94%	33.76%	18.00%
2010	25.36%	34.00%	18.68%
2011	25.86%	33.96%	17.70%
2012	25.48%	34.63%	17.02%
2013	25.80%	35.19%	18.04%
2014	25.18%	35.67%	17.44%
2015	25.18%	35.45%	17.06%

Uncovering Fixing

It Sure is Different by Sport

There has been quite the scandal in tennis ([full story here](#)).

It is alleged that a core group of 16 players - all who at some point have ranked in the top 50 – have thrown matches at tournaments, allowing accomplices in the gambling world to cash in.

Using data analysis alone at BuzzFeed News (it has) according to them, shown that players regularly lost matches and these matches had very suspect betting patterns.

Looking at 26,000 matches with line movement (probability moves of more than 10%, e.g. a horse moving from around 5-2 to 3-2 beforehand), the dataset showed about 11% of such matches. Of those 11%, there were more than a half a dozen players whose names showed up much more often on the losing side. One player lost 15 of 16 matches when the moves occurred, something that would not happen randomly more than one of 7,500 times.

These players, and the sport, is in a whole heap of trouble.

The use of numbers and probability to prosecute alleged match fixers is interesting from a horse betting perspective. We, almost every day, see someone with other worldly numbers. Someone who takes money off the claim, and improves a horse by 20 Beyer points as a matter of course. It sticks out like a sore thumb; it certainly sticks out more than these tennis matches do.

However, when it happens in horse racing, it's mostly met with a shrug.

We are told the bad people in racing need to get caught red-handed, because there's nothing that can be done otherwise. Tennis has used modern means to weed out the bad guys and girls. It'd be nice to see horse racing move a little along this road, too.



Need a Map? We Have Two

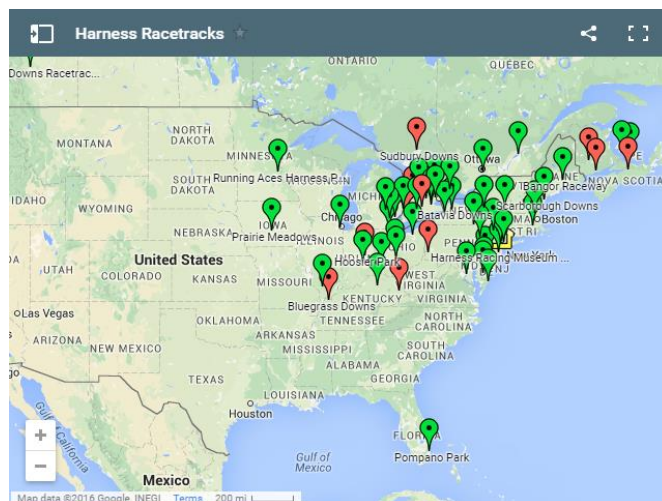
Brought to you by Horseplayersbet.com

Here a useful resource: Google Maps of United States and Canadian Racetracks which include track takeout information. Just click the map(s) so that you can access the track takeout information by simply clicking the individual racetrack icons.

When it comes to thoroughbred racing, the best track takeout resource is, of course, the [HANA ratings](#). The Google Map for Thoroughbred tracks is another handy link to bookmark:



Harness track takeouts are sometimes very difficult to find in one handy place. This map solves that problem:



Feel free to [email](#) HANA if you spot any errors or racetracks that are missing and the information will be updated once confirmed.

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YOUR HOMEPAGE FOR THE THOROUGHBRED INDUSTRY

Betting Hub Outage Causes Cancellations

A power failure at Sportech's hub in New Jersey caused a system-wide outage on Tuesday, January 26, forcing cancellations at a pair of Thoroughbred and Standardbred tracks. Mahoning Valley's Thoroughbred card still went on, but was run for purse money only.

For more on this story, please click [here](#).

Pick Six Hit for Over \$1.1 Million at Santa Anita

With a two-day Pick Six carryover contributing to a massive total Pick Six pool of \$1,852,098 on Saturday, January 23 at Santa Anita, there was just one winning ticket, worth \$1,132,476.80.

Purchased for an as-yet undisclosed amount, the ticket was generated through a Kentucky-based wagering hub. (Press Release/[Paulick Report](#))

NHC Set to Kickoff

A record field of at least 627 entrants will compete for the largest purse in handicapping tournament history – estimated at \$2.75 million in cash and awards – and horse racing's official title of "Horseplayer of the Year" at this weekend's 17th Daily Racing Form/NTRA National Handicapping Championship (NHC) Presented by Racetrack Television Network and Treasure Island Las Vegas. The three-day tournament, Thursday, January 28 to Saturday, January 30 at Treasure Island, will offer a first-place prize of \$800,000.

The final purse and field size will be determined Wednesday morning depending on registration for the "Last Chance" qualifier at Treasure Island.

The overall estimated prize pool, including money already won by top finishers in the 2015 Daily Racing Form NHC Tour, represents a 5.4 percent increase over last year's then-record purse of \$2.61 million.

"We are delighted to once again host many of the pre-eminent horseplayers in the world, including our first ever to have qualified in Latin America," said NTRA Chief Operating Officer and NHC Tournament Director Keith Chamblin. "Horseplayers fuel every aspect of the

Thoroughbred industry, including the NHC, and we thank each of them for contributing to another record year of growth for the world's richest and most prestigious handicapping tournament."

Jonathon Kinchen, the 2015 NHC Tour winner, will play for a \$2 million bonus on top of the \$800,000 grand prize should he become the first reigning Tour winner to annex the NHC.

For more information from this press release, including how to follow along with the NHC, please click [here](#).

Handle Up 1.18% in 2015

The year-end statistics issued by Equibase earlier this year showed that handle on Thoroughbred racing in 2015 was up by 1.18% over 2014 despite fewer races run.

According to the Paulick Report, "The increase marked the first year-end gain since 2012 and it was just the second time since 2006 that annual handle in the U.S. increased."

Alex Waldrop, the president and CEO of the National Thoroughbred Racing Association said, "In addition to an overall increase in U.S. pari-mutuel wagering in 2015, Thoroughbred racing also realized healthy increases in wagering per race (+7.25 percent), purses per race (+4.27 percent) and starters per race (+1.8 percent). These are positive trends and a reflection of the fact that our sport continues to resonate with customers across North America and around the world when we present a competitive and compelling product."

For more on this story, click [here](#).



Get the Morning Headlines delivered straight to your inbox each morning - sign up [here now!](#)

Asian Racing Conference Kicks Off with Wagering Talk

The 2016 Asian Racing Conference has begun in Mumbai, India, and the first session of that event focused on wagering. Among the speakers was Hong Kong Jockey Club CEO Winfried Engelbrecht-Bresges.

To read his comments and more, please click [here](#).

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A Case Study of Effective Takeout Rates

Based on a Pick 5 Carryover at Golden Gate



By Lenny Moon

This article originally appeared on Lenny's website equinometry.com and is re-printed with his permission.

There are a few occasions when horseplayers are guaranteed a positive expectation on a specific wagering pool. One is the [negative show pool](#), which means one horse has attracted such high percentage of the show pool that the track will lose money if that horse runs out of the top three. Another, and the one we will discuss today, is when there is a non-jackpot carryover.

In today's example we will look at the Pick 5 carryover on December 11, 2015 at Golden Gate Fields.

Golden Gate Pick 5

Let's start with the relevant details to this case study. First the Golden Gate Pick 5 follows normal carryover rules meaning it pays out when one or more players select the winning combination and carries over to the following race day when no one does.

The takeout rate for this wager is a player-friendly 14.00%. The carryover from December 10, 2015 is a modest \$35,028.00.

The Effective Takeout Rate

Some of you may be questioning if attacking a pool with only \$35,028.00 of free money is worth doing.

The answer is yes and the reason is the Effective Takeout Rate will at best be negative and at worst be less than the normal 14.00%.

First let's look at how you calculate the Effective Takeout Rate (and please do not panic if you are not a math whiz because I assure you it's very easy and I'll be attaching a template to use as well).

Step 1: Calculate Today's Takeout

The initial step in this process is to calculate how much money will be taken out of the December 11th pool. The takeout rate is 14.00% so the math is simple. Multiply 0.14 by the new pool (exclude the \$35,028 carryover because it is not taxed twice). To keep the math simple let's assume the new pool is \$100,000. So $\$100,000 * 0.14 = \$14,000$ which is today's takeout amount.

Step 2: Calculate the Effective Takeout Rate

The second and final step (I told you it would be easy) is to determine the Effective Takeout Rate. To do this subtract the carryover amount from the new takeout amount and divide it by the new pool.

- Using the numbers from Step 1: $\$14,000 - \$35,208 = -\$21,208$
- Divide that number by the new pool: $-\$21,028 / \$100,000 = -21.03\%$
- Under these conditions the Effective Takeout Rate is -21.03%.

Any percentage that is less than zero is a positive expectation situation and one that all horseplayers should consider investing in.



The Break Even Point

The Break Even point is when the new takeout amount equals the carryover amount. To determine it you need to use slightly more complex math (but not by much).

- The equation is (the carryover amount / x) = (the takeout rate / 100)
- In the above example that would be $(\$35,028 / x) = (14 / 100)$ where x is the Break Even point.
- To solve the equation you first cross multiply so $(\$35,028 * 100) = (14 * x)$
- This results in $\$3,502,800 = 14x$
- Last divide $\$3,502,800$ by 14 and you get $\$250,200$
- So the Break Even point (or x) is \$250,200.

If the new pool is less than that amount there is a positive expectation.

A Good Bet No Matter the Pool Size

Since there is a carryover the Effective Takeout Rate will always be less than 14.00%. No matter how large the new pool the Effective Takeout Rate will be some percentage below the Normal Takeout Rate. [Here's](#) a table to illustrate the point.

(continued on next page)

You will notice that as the new pool gets larger the Effective Takeout Rate gets closer to the Normal Takeout Rate of 14.00%. However that percentage will never be reached no matter how large the pool becomes. If the percentage is expanded to more and more decimal places it will always be slightly lower than 14.00%. The result is the December 11th Pick 5 is a good bet from a horseplayers perspective assuming you have a good opinion of the sequence. At the very least it is worth looking at to make that decision.

Normal Carryovers vs. Jackpot Carryovers

The above example applies to any carryover that falls under the normal provisions meaning it will payout if there are one or more winners. The same cannot be said of Jackpot Carryovers because they only payout if there is a single winning combination. Therefore you could (and likely will) only receive a consolation if you have the winning combination. The only time Jackpot Carryovers produce a positive expectation or at the very least will have a lower than normal takeout rate is on a mandatory payout day. This is usually either the final day of a meet or in some cases a designated date set by the track.

The Effective Takeout Rate Calculator

You can download the [Effective Takeout Rate Calculator](#) and use it whenever there is a normal (non-jackpot) carryover. In many cases the Effective Takeout Rate will be less than zero and therefore you are in the positive expectation zone. When that is the case you should always look at the race or races involved in the carryover and determine if you have a solid enough opinion to invest. Positive expectations do not occur very often in horse racing but they are the best opportunities available so be on the lookout for them.

About the Author - Lenny Moon is the founder of [Wagerlogged.com](#), a site designed to take the pain out of record keeping and help horseplayers become more profitable at the betting windows. He is also the founder of [Equinometry.com](#), a site dedicated to educating horseplayers of all levels about handicapping, betting and handicapping contest strategy.



Hosed Again

By [Jonathan Stettin](#)

This piece originally appeared on [pastthewire.com](#) and is reprinted with permission by the author.

When talking about the wagering participants in the Sport of Kings, the term “hosed again” has become way too familiar. It’s like we’ve come not only to expect it, but to accept it. Nobody has more respect than I do for people who devote their lives to this great game in one way or another. After all, any real race tracker knows there are no jobs in horse racing. It’s a way of life. From hot walkers and grooms, to people who work concessions at the track, to trainers, riders, everyone involved in any way is making a commitment to a lifestyle. It’s a year-round sport with no off season. With that well earned respect, let’s not forget for the moment there are primarily two groups that consistently put money into the game and keep the wheels turning. Those are owners and bettors. Not that things are perfect for owners, but today we’ll talk about bettors and a disappointing recent development. Non development may be a better way to say it. Say what you will, without the bettor, the game dies or moves to private backyards or farms.

There are many ways bettors get hosed. None worse than the one we’ll touch on today, but before that let’s brush past some of the obvious ways. Isn’t it fun when you bet against a favorite you don’t like in a multi race wager, and a late or gate scratch forces you to have it on your ticket. Maybe you preferred someone else, or maybe you had the favorite defensively already. Now you get stuck with it as opposed to someone you may actually want, or you get it twice when you could have added another horse. I can only presume the bettor, who puts their money in the game every day, isn’t important enough for the term “alternative selection” to be programmed into pari-mutuel wagering systems. I think with your money you should be able to bet on who you actually want, under any circumstances.

Some of the inconsistent and blatantly bad calls by stewards are tough to take. Consistency is the main issue, and this has to be across the board at all tracks. Take out subjectivity, make it objective, clearly defined rules on what warrants a disqualification and what doesn’t. The “it didn’t affect the outcome of the race” is too subjective, too inconsistent and ultimately unfair to bettors. Is there a better example than Bayern on our biggest stage? I miss the days when an inquiry went up and you watched the replay you knew what was going to happen. Today, not a chance. The other day there was an obvious bump in deep stretch at a track that shall remain unnamed here. No inquiry went up, no foul was claimed, and the bettors were left mystified. One such bettor on Twitter sent out a tweet
(continued on next page)

he'd like to place a bettor's claim of foul. That's preposterous; after all it's only his money they are handling.

I realize it's expensive to put on the show, and racetracks need to make money to survive. Bettors put up with, and deal with, and factor in takeout, for just that reason. Nobody should complain about reasonable prices for reasonable items and services. Least of all me who has been comped for years at multiple tracks. With that I don't see the reason to treat the daily player, and daily racetrack attendee as if they are attending The Super Bowl or World Series on some of our biggest days. There is a significant difference in these venues; people aren't, as a rule, going to these sporting events to gamble. Racing is different; we are going to bet our money and should be treated accordingly. With ADW's and more and more options, attendance will continue to decline unless tracks realize they need to treat players like Las Vegas does and not sporting venues. Sure an awful lot is bet on The Super Bowl, but how much of that is by people actually in the stadium. We should not exclude a lot of daily race trackers from the biggest days and events in the industry. Remember who butters your bread. We are a different animal. Treat us that way.

We all know the game is tough enough and I'm not even going to touch on drugs, larceny, cheating, or other similar type problems that are not exclusive to horse racing, but present anywhere money is involved. Make no mistake however, the bettor is hosed here too.

Now to the matter at hand. I was pleased to see Congress signed into law, tax incentives for horse owners and breeders including but not limited to, a three-year depreciation on race horses. This happened on December 18th. PATH, The Protecting Americans from Tax Hikes Act of 2015 as it's called, allows a three-year period of recovery for purchases of racehorses through tax depreciation. The NTRA (National Thoroughbred Racing Association) fought long and hard for this as I understand it. Now at least we know it will be around for another few years. That's great for the game and encouraging for both current owners and breeders and prospective ones as well. The provision allows for owners and breeders to depreciate racehorses 24 months of age and younger, when purchased and put into training or racing on a three-year schedule as opposed to a seven-year schedule. Obviously this is much more advantageous for the owner/taxpayer. There are also benefits for yearlings and broodmares in some circumstances. The NTRA is proud of the accomplishment and compliments Congress on the bill. There is nothing bad about this; it's all fair and all good. But the bettor, hosed again.

Now I read a lot this past year or two how Congress, and The Treasury Department, and Internal Revenue Service were finally going to look at the IRS tax regulations as they pertain to horseplayers. This outdated unfair system has been hurting bettors and the industry as a whole, far too long. It started in 1978 as best I can tell and has not been

changed or updated despite the drastic changes in wagering and wagering structures and exotic bets. I read the NTRA was pushing hard for this too. Nothing. I can't find anywhere it was addressed or even complained about. I think the NTRA owed it to the bettors and industry to complain about this in the same manner they applauded the benefits for owners. Remember I said there were two, not one, groups that put money in. What about the other one? I also think every racing publication and writer who covered the tax incentive or whatever you choose to call it should have covered this "slight" as well. While admittedly I don't read everything, I neither saw nor heard anything about it. It reminded me of the day John Nerud (RIP) won the last race in New York and every publication I know of ignored it until we wrote about it. It's worth reading about this man who did so much for the game and changed Florida breeding forever. [You can read it here.](#)

Under this current system, the IRS defines a large win as one that returns 300-1 odds or \$300 for every \$1 wagered. If you collect \$600 or more from such a wager a W-2 is filled out right on the spot. If you collect \$5000 or more, the IRS withholds 25% on the spot. Fair enough right? No, wrong.



Betting has changed significantly since 1978. Superfecta wagering, pick 4, 5, and 6 wagering, even triple wagering has changed the whole landscape. Under the current system you can actually lose money and be taxed as if you won. If you invest \$6,000 in a pick 6 that pays \$5,001, the IRS will tax you right then and there and withhold 25% of your winnings which aren't even winnings. They don't count the amount invested in the wager or amount you bet. They stick to that 300-1 rule even though it hasn't made sense since exotic wagering changed everything. If a bettor boxes six horses in a superfecta on a \$1 wager it will cost \$360. If you do it for 10 cents it will cost \$36. If the \$1 payout is \$6,000 that's about 16-1 on your money. That's far less than 300-1 and not only will you be taxed but 25% will be withheld. By not counting the investment or amount wagered I'd argue the IRS is breaking their own rule at the bettors and industries expense. This is money that could be put back into the pools or player's pocket. Congress ignored this yet again and not a peep about it. So yes thank you NTRA but what about the bettor?

Talking Shop with Maggie Wolfendale

By Neal Benoit

This interview with Maggie Wolfendale originally appeared on Neal's [website](#), and we've reprinted it with his permission.

On a hot summer day, Maggie Wolfendale was generous enough to grant me an interview while she was at work in the paddock in Saratoga. First, for those of you that don't know her, Maggie is the Paddock Analyst for NYRA. Her job is to assess the physical attributes of each horse in a race, and then report to the betting public what she sees (both good and bad).

I suggested to Maggie that she has become a "rock star" to eager listeners in the crowd. My wife and daughter are both fans, and will hush people around them when Maggie comes on the air. I talk, and they roll their eyes. Maggie talks, and they listen.

From my perspective, Maggie brings a unique dimension to racing that is unmatched by any other racing circuit. Every track has public handicappers that read the *Daily Racing Form* and provide analysis and selections based upon the printed form, video race replays, etc. But what they are looking at is based on the past. Maggie sizes up the horses today ... 15 minutes before they are going to run.

Another thing she does is compare how a horse looks today versus the last time she saw them in the flesh, and if there are any differences (again good or bad) she reports that to the crowd.

We had the following dialogue over the course of several races in the paddock at Saratoga.

Where does your knowledge of horse physicality come from?

Growing up in my dad's barn. (He's a trainer on the Maryland circuit). Before I could walk I was in the tack room. My mom was his right hand (woman). She galloped with him the whole time and she ran the shed row with him. The first horse I got on was when I was two, when I got my own pony. I grew up doing the show stuff. My dad's a great horseman. It was a lot of watching and learning from him. And my mom's great, she knows a lot too. They're second-generation and I'm now third-generation, so horses are really deep rooted in my family.

How did you end up at NYRA (New York Racing Association)?

I got my assistant trainer's license, and then trainer's license. Then I went to community college and I figured out I wanted to head towards public relations and broadcasting. After community college I went to Towson University to focus on those two things.

After graduating I worked the Maryland Jockey Club. I

did the Pimlico meet. I did two years at Colonial Downs in 2009 and 2010. In '09 I made up a tape and resume and sent it out to every racetrack in the country to take a shot in the dark.

NYRA was the most interested. It was Andy Serling's brainchild that he wanted somebody doing what I do. I have to give Andy complete credit for coming up with this idea ... meaning the dynamics of me covering the physical stuff combined with them (Andy and Jason Blewitt) doing the handicapping. I think our TV presentation is the best in the country ... in that we cover all the bases.

How much dialogue do you have with Andy and Jason (the public handicappers) before the races begin?

I tell them what races I'm doing. After I'm done in the paddock, Andy/Jason might ask me what I think about a horse they like. At first there was some coaching going on about my overall TV presentation with Andy and John Imbriale (our boss). That was early on, and it was about what I needed to focus on when honing my TV skills. But, there's no meeting (dialogue) beforehand.

Can you describe your typical day in Saratoga?

This is my primary job, but I also gallop horses in the morning. That entails getting up at 4:30 a.m. and going to the barn. I work for my fiancé Tom Morley. When he started, he was insistent that I was a part of everything. I love that aspect of being back at the barn. I was offered an opportunity with TVG in California, but that would be in-studio, and I wouldn't be able to do my thing in the morning. I really love it here ... hands on with the horses and interacting with the horsemen.

Then I get done between 9 and 10, go home, get changed and ready, and go to the track. About two hours before the races start, I'm going back and watching videos. I like to watch videos, particularly of horses I've never seen before. Either their last race or a race with the same kind of conditions as they're in today.

So, for example, if they're on turf today and their last race was on dirt (e.g. off-turf race), I won't watch that. I want to see how they got over the turf and they're running style over the turf. TV doesn't give a horse justice physically, but at least you can watch their movement. You can see if they were keen in the race, and think about things to look for today in the paddock.

What do you think of the "rock star" status?

You do have to earn a reputation. You have to make good calls.

On that topic, how do you deal with the pressure of making such public comments?

It's tough. I guess just being fairly confident in yourself and having that build over time. I didn't have a problem with being negative about a horse from the get-go. But I did have a lot of trainers coming after me.

And it wasn't necessarily something I thought of as being
(continued on next page)

negative, maybe a horse was claimed from them, and I said it looks like the horse is doing better this time ... and they went crazy. Some sent me very threatening e-mails, and I was scared to death (saying "I'm going to get you fired" and all this). I was really upset, and I went to Andy crying. He sent the e-mails to our then VP on how to handle it.

The VP said, "This is why we hired you. Your job is to provide the betting public with your opinion based upon your knowledge. Not to kiss anybody's backside here." He told me not to worry, I'll handle it. Ever since that day, and it was very early on (2010), he reinforced that mindset that I'm here for the betting public ... and it's been fine since.

What are some key terms and what do they mean (e.g. "tucked up")?

The hardest part of my job is finding different ways to say the same thing. Tucked up means fit, staunch, etc. You want to see a horse having muscle weight in all the right areas. For example, their shoulders, you want to see a nice big shoulder with a lot of definition. The same thing with their hindquarters. In their barrel and their flank to be "tucked" up.

Contrast that to "guttured up" which is not good. You don't want to see all ribs. You don't want to see a lot of gap between their hip bones and their flank area.

In a sprint race, you referred to a horse as being "built downhill." What does that mean?

Downhill means that the point of their hip is higher than the point of their shoulder. The favorable body type for sprinters are horses that have a large, round hind quarter and are built downhill. Also, they tend to be shorter coupled (i.e. stocky) in their back.

When you're trying to assess a horse that hasn't been on the turf (but is today), what are you looking for?

Big hoof, angle in the pastern where the foot and ankle connect. A lot of horses that like the turf have a lot of angle, like a 90 degree angle. Also, a lot of lighter framed horses prefer the turf. I'm not talking about turf sprints (e.g. 5 1/2 furlongs) that's a completely different ball game. Also, they might be a little more narrow framed. Turf horses usually have a lot more animation and bounce to their movement. When you're on a horse, turf horses are more fluid and "bounce" over the surface. A lot of horsemen will say that too.

Also, I factor in the pedigree.

Do you have things prioritized when you go into the paddock?

There are usually one, or a handful in each race that I specifically go look at. Let's say it's coming off a layoff, or trying the turf for the first time.

But, I will look at every horse, and I will go back to my

notes to see if there are any changes. Whether it's changes for the worse or changes for the better.

How do you keep your notes (from past observations) organized?

I type them into Formulator, and then they show up the next time a horse runs.

Do you travel to other racetracks much?

Not much, I'm on the NYRA circuit. But, I do always go to the Preakness. When I go home for holidays, I'll go wherever they (her parents) have horses running to watch them. Two years ago I made it to Keeneland. It was beautiful. Also, this past spring I went to Cheltenham in England. That was an amazing experience and made me appreciate steeplechase racing a lot more.

Do you have any suggestions for people that are new to the sport?

Come out in the morning and watch the horses train. You get to appreciate all of the work that goes into getting these horses to the races. It will also teach you a little bit about what I do.

Do you make any wagers?

Not while I'm working. Only if I visit the track on my own personal time.

In a recent seminar, when I was asked for suggestions (aka tips) for people when they start going to the track. I said, "If you're in New York, take a moment to listen to Maggie in the paddock. She speaks in a language that is understandable, even to the novice. And, you will likely find a few live bets in her analysis."

I want to thank Maggie for spending time with me, and answering my questions. I thoroughly enjoyed my time in the paddock with her. As a handicapper she has opened my eyes to the importance of evaluating a horse's physical presence and demeanor before the race. And that has made me a better horseplayer.



About the author-Neal Benoit grew up and still resides in the Saratoga area and became a fan of horse racing during in 1977 when watching Affirmed and Alydar square off as 2-year-olds.

Neal doesn't consider himself a "professional gambler." He says on his website, "I don't really consider myself a true "gambler." I don't go to casinos, I've never bought a lottery ticket, and I'm not very fond of losing money. I'm a fan of horse racing and I'm a horseplayer. I see each race as a riddle. And for me, the thrill is in solving it.

News from BetAmerica

All of us at HANA were extremely excited to welcome a new advertiser in BetAmerica this month. BetAmerica is getting involved with Daily Online Handicapping Contests and their Merv Huber provided us with some details about their program and what it can do for horseplayers and their wagering dollars.

Our primary goal is to create new fans of racing and, ultimately, new wagering players. We believe that handicapping contests provide a powerful tool to introduce racing on a level new fans can easily understand. Contests provide a simple introduction to playing the races, where newcomers can compete with a known entry fee and prize pool, while interacting with pari-mutuel payouts.

Additionally, adding a full menu of daily handicapping contests can increase engagement of current horseplayers of all stripes -- a one-stop shop to compete in handicapping tournaments and place real pari-mutuel wagers -- all from a single account that's legal, safe and secure.

Of course, being able to play daily contests and bet the races all from a single account is pretty huge -- but the features are just as compelling.

Free Live Video -- Watch the races directly from your contest board. No more having to toggle between your contest and your ADW's live streaming video -- it's all in one convenient place.

Updated Current Odds -- This is a crucial piece of information in Live Play contests, and it's easy to monitor as we provide the most up-to-date live odds for all of our contests.

More Content -- We don't just offer top level Thoroughbred racing contests. We also have daily contests on harness racing, greyhound racing, quarter horse racing -- even International racing.

Free Past Performances & Handicapping Info -- The cost of past performances is fully refunded if you bet \$3 or more on that track. Plus, we'll soon be integrating enhanced handicapping information directly into each contest.

Optimized for Mobile & Tablet -- Our site is fully responsive to operate on any device size. Play contests on the go just as easily as you would on a PC.

Players Trust Us

With BetAmerica, you can enjoy the security of playing with a fully safe, legal & licensed ADW. Insuring your

details are secure and your deposits are safe is crucial when choosing your online gaming site.

You can also trust that when we say that our contests are **Guaranteed** -- we mean it. We've already proven it. When we ran our first NHC Qualifier in November of 2015, we promised to give away 5-seats to the NHC no matter how many people entered. The contest filled to less than half-capacity -- but we are sending 5 players to the NHC. We'll always stand behind our Guarantees.



We believe that handicapping contests promote engagement in the sport and increase pari-mutuel wagering from current horseplayers and create an easier entry-point to racing for new fans. We're already seeing very encouraging wagering trends and look forward to partnering with more tracks.

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Any questions? Email me directly at merv@bamsas.com. I'm looking forward to hearing from you!

About BetAmerica

BetAmerica launched in 2008, which makes us relatively new to the online wagering market. The aim was to create a site that offered the best services and products, driven by a team passionate about the sport of racing, to provide the best possible wagering experience.

We've grown rapidly since then, and continue to do so. Our leading website design and features, our range of innovative promotions and our excellence in customer care has seen us reach new heights year after year. Every year has been a new record and we will not let that stop soon -- and we think handicapping contests will help us continue to succeed.

The NHC: A Look Back & A Look Forward

By Ross Gallo

The basic idea was for racetracks and OTB facilities around the country to host handicapping tournaments that produced four qualifiers. These tournaments would pay back 100% of all entry fees, and the qualifiers would receive an all-expenses paid trip to the NHC finals in Las Vegas to participate in one big money final tournament. At long last, we the players, the backbone of the industry but invariably treated as the ugly step-child, had something created with just our interests in mind. This premise was very appealing to horseplayers on a financial and ego basis. With only about 200 spots available in the early years, qualifying was quite an accomplishment, and to this day the NHC is still our only tournament that you must qualify for to play in.

That first tournament offered a top prize of \$100,000, which was great, but payoffs only went down to 10th place. This pales in comparison to where we are now (which I'll be covering soon), but still more than decent money. I'd like to relate a story from that inaugural event, that is an illustration of how having our own national championship immediately changed the psyche of everyone involved. Maury Wolff is a friend of my brothers. He is/was one of the most respected horse handicappers in this country, and has made a great living in this game. He qualified for that first NHC, but he wasn't a tournament player per se and the \$100,000 wasn't going to change his life.

Maury had a dismal first day, I think he had \$15 or something close to that, and at dinner that night I asked him if he was disappointed. He replied, "I can't express to you how little I care about this tournament." Well, on day two, Maury had one of the best days the NHC has ever seen, and in the last race of the contest, he correctly chose the winner, a 9-1 shot if I recall correctly. He proceeded to jump with joy like a child as the horse crossed the finish line, thinking he won the tournament. Unfortunately (for him), Steven Walker, a great player from the Midwest, had the same horse and he would become a worthy first champion. Maury had to settle for second, but I will never forget the unbridled display of emotion that he showed that day, something I had never seen before or since from him. I am not telling this story to make Maury look contradictory in his words and actions, and please if you're reading this Maury, don't take it that way. I'm certain he really didn't care all that much, but when he realized he may have won the NHC? That is an ego boost that none of us could resist. Do you know a horseplayer without an ego? I don't, and guilty as charged.

The NTRA

The *National Thoroughbred Racing Association* was formed in 1998, and their goals were simple and clear and paved with good intentions. They were going to promote racing and try to attract some new fans to our great game. Also, they would attempt to bring some uniformity to an industry that couldn't be more splintered, with racing jurisdictions in Kentucky, New York, Illinois, Florida and California et al, playing by their own individual rules.

Imagine football, baseball or basketball games where the rules change every night depending on where the games are played. In any other walk of life that would be called anarchy, but we call it Thoroughbred racing. At first the tracks were all for it, with nearly all of them signing up with the NTRA and paying their dues. It didn't take long for everyone involved to realize that the undertaking of getting these different interests to agree on anything was akin to herding cats. And after just a few years their "Go baby go!" slogan unfortunately got up and went.

The NHC was a noble creation, but in the early years it was more of an annoyance to the NTRA. They had bigger fish to fry. This is only my opinion, but I was around for most of them and I believe they felt their time was better spent on the bigger issues, not securing venues and overseeing such a large undertaking every January. I suppose I can't blame them for that, but fortunately that mood changed as more and more tracks began pulling out of the NTRA. Ultimately, the NHC became top priority, and I think few would argue that the NTRA would have ceased to exist without it.



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Times are changing

The landscape of the NTRA was changing, and even more so the NHC. The practice of 100% payback to the players at qualifying tournaments was short-lived. I for one wasn't happy about it, but I absolutely understood the reason. At first, if you could get 100 players or more into your building to play in a tournament, you could count on serious handle through the windows. This would offset costs and often times the tracks or OTB's would make money or at least break even from the one or two-day event.

Unfortunately a perfect storm was on the horizon. The emergence of rebate shops led to the handle at tournaments falling off precipitously. Most players were gambling on the phone or online, and it was at this same

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time that online tournaments began to take hold. The convenience of playing from home could not be ignored. As a result attendance at the brick and mortar tournaments began to wane as well and they were now looking to make money from the players through entry fee drags to cover expenses. It was either that or cancel their tournaments completely, which many did. So most live tournaments weren't paying back anything close to 100-percent of entry fees and the online tournaments were all making money. [Editor's Note: One of the few exceptions are the NYRA tournaments which still pay back 100% of the entry fees]. This practice angered many, including yours truly; but this country was built on free enterprise, and the growth that resulted for the NHC was immediate and substantial.

With the revenue generated by NHC Qualify and other sites, the NTRA could charge higher fees per qualifying spot. The original purse was \$200,000, the top prize \$100,000 and it remained that way for the first five years. When the internet became a major player, the increases were immediate and have continued every year since with new sites popping up out of the woodwork. This year's NHC will have an estimated purse of over \$2.6 million. The original 200 entry field will swell to over 600! Personal value has decreased though, and this is not up for debate. If you play and qualify on NHC Qualify, you get the trip and entry into the tournament but no prize money. This is bad personal value, and I for one do not participate in any tournaments that choose to take this route.

My brother drummed in my head to play value from a young age. He has made a living playing jackpot carryovers where your dollar is worth more than a dollar. At NHCQualify.com your dollar is worth about 70 cents. However, there is also no denying that they are one of the main contributors to the NHC's massive growth. The prize money is huge now and interest is at an all-time high and shows no signs of slowing down; even a cynic cannot argue that the current direction is not successful. They built it and we have come.

I am a member of the NTRA's Players Committee and have been since it was formed. We are a varied group of knowledgeable horse players from all points of the compass. We are not paid. We rarely agree on everything, but one thing we are all in agreement on is trying to make the both NHC and this game better. We have meetings and debate many subjects and eventually come up with a consensus, and at the end we all support the majority even if it wasn't the idea we personally had in mind, because we believe it is for the greater good. The NTRA always has final say, but very often they relent, if they can, to our suggestions.

Mike Mayo was our original chairman, and he was a wonderful leader. He passed away in 2014 and I miss him every day. He left his mark all over the NHC and last year he was one of the two original inductees into the newly formed NHC Hall of Fame with former NHC Champ, the late Ron Rippey. Chris Larmey, one of the best players in the world is our leader now, and he has

continued Mike's legacy of excellence. The NHC has changed drastically over the last several years and one could argue that most of the changes have been for the better.

The creation of the NHC Tour has increased interest and NTRA memberships have gone up every year since it began. The NHC itself has been expanded to three days from two, with only the top 10% surviving to play on day three, and finally the top ten entrants midway through day three, making for a seven-race dash to the wire.

Perhaps the biggest and most significant change occurred two years ago when players were allowed to qualify twice a year, a move I was very much against because it took away the level playing field the NHC had always had, one entry one person. But again, I understood the reasoning, and it, of course, worked quite well. In the past players that would qualify earlier in the year would oftentimes shut it down, but now with the opportunity to qualify again, they would keep playing. Couple that with the guys chasing the Tour prizes, the monster purse in Vegas, the new players that have been brought to the game, and tournament participation stays vigorous throughout the year.

What does the future hold?

The future looks bright for the NHC. The *Daily Racing Form* purchased NHC Qualify last year and they qualified a record amount of players, I'm sure you can count on more and more qualifying tournaments this coming year. More spots equals a bigger purse for the NHC, but also bigger profits for the parties involved. This tournament that was created FOR the players, has been built BY the players. I am ecstatic that the NHC has grown to what it is and am excited to see where it can eventually go, but it should be renamed, The Players Championship. The NTRA, DRF, NHC Qualify and others deserve credit for the vision they showed adapting to the times and persevering to success, but never lose sight of the fact that it is your dollars that are funding the growth.

The NHC is still played under hypothetical rules, which means, scores are accumulated using track payoffs, and correct picks add to the player's score. In recent years, real money tournaments have become popular with players and the venues. The reasons for the venue are obvious; the players are being "forced" to put their money through the windows, the scores are actually the player's bankroll and the venue gets the handle. Real-money has been directly responsible for some tracks and OTB's to get back into the tournament game. These tournaments are popular with the players because they have much more control of their fates during the tournament.

In hypothetical contests, if you get behind, many times you're stuck playing hopeless longshots. If you bring exactas and trifectas into the mix, your options increase exponentially, and real-money tournaments are more like day-to-day wagering. I believe real-money is the future, and in turn attracting television could bring the NHC full

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circle, back to a tournament for the players.

If the prize money could be provided by a sponsor and not have to be generated by the players, then you would have a tournament that the people who came up with the idea in the first place, envisioned all along. The change to a "Final Table" of ten was designed with TV in mind. Keith Chamblin and Michele Ravencraft of the NTRA are always trying to look to the future to make the NHC bigger and better. They work very well with The Players Committee and as I said before, they take our advice and implement suggestions when they can.

Poker has been our business model. They blew up when they began to show the players hole cards. We started that a couple of years ago at the final table, showing everyone which horse each player selected before the race went off. The increasing excitement was palpable in the room and a great step in the right direction. Poker focused on their colorful characters, and we can certainly hold our own with them on that front. One thing they do have that we don't is a mindless game. Take the people reading skills out of it, anybody can learn the rules. Anyone can play pocket rockets.



Horse racing is a cerebral game, 'a game of skill,' as my friend Rich Nilsen is telling you every day. That, unfortunately is our biggest obstacle in this short attention span, instant gratification world that we live in. Eventually, we'll figure it out, but until then things are not so bad. The winner received \$800,000 last year! The overall purse has increased over ten times in just 16 years. Where else in this game have they seen growth like that? Nowhere.

If you didn't make it to Vegas this year, check out the live podcast. It really is pretty good and watching it will make you try harder to get there next year, I guarantee it!

*** Editor's note:** Steve Wolfson, Sr., well known horseplayer and son of Harbor View Farm owner Louis Wolfson, was also instrumental in the creation of the NHC.

About the author- Ross Gallo occasionally pens horse racing articles for AGameofSkill.com, an educational site designed to help players improve their handicapping. Ross will be competing this month in the \$2.7M National Handicapping Championship in Las Vegas.

The Geek Market Is There

Here are Three Ways to Get It

By Dean Towers, Originally published in the Thoroughbred Daily News

I have played fantasy sports since I was a kid. I (like many of you I suspect) enjoyed season-long leagues with friends; making trades, playing head to head and watching the box scores each day or week to see how my players were doing. It was always fun, a bit of a brain stretch, and we as a group had a good time.

Recently, the season-long league fantasy phenomenon has branched out. “Daily Fantasy Sports”, which many of you have likely heard of or saw a commercial for, has been growing like a weed, with more and more of the estimated 60 million fantasy sports enthusiasts on our continent taking part in these day long, or weekend long (not season long) games. The changing delivery system has spawned some big businesses.

I have always dabbled at Daily Fantasy Sports, but recently I decided to give it a deeper look. What can I learn to get better? What can I do to try and win more often? The tools to answer those questions weren't difficult for me to find.

First, I looked at Fantasy Labs. Fantasy Labs is an online database for the NBA, MLB and NFL. The user can build their own player models, through back testing historical numbers, in a variety of ways. Do you want to know how all running backs have performed against a 25th or below run defense? Do you want to know how a certain player does over expectation at home or away? Do you want to see how wind over 10 miles per hour, or temperatures under 40 degrees, affects certain quarterbacks? By querying this database you can.

Many of the queries, the programming, and the modeling is heavy. It takes some skill and smarts. We aren't talking lottery numbers here.

NFL DFS Pro Trends																			
DraftKings			FanDuel		Yahoo		QB	RB	WR	TE	FLEX	D	Search...						
Player		Team	Opp	Proj...	Projections				Trends				Fantasy Season						
Rating	Player	Salary	Team	Opp	Proj	Ceiling	Floor	Proj %	Imp...	Pro	Bargain	PPG	+/-	Change	Consistency	Upside			
99	Philip Rivers	\$5900	SD	CHI	25	34.9	11.1	6.2	16.78	10	10%	21	5.1	\$-200	53%	40%			
99	Marcus Mariota	\$5300	TEN	@NO	18.5	29.4	7.6	5.6	12.88	10	93%	17.4	2.8	\$-700	60%	0%			
98	Tom Brady	\$8500	NE	WAS	23.7	36.1	11.3	3	20.68	8	49%	32.9	2.9	\$800	71%	31%			
92	Derek Carr	\$5500	OAK	@PIT	17.8	27.6	8	4.4	13.36	7	84%	15.7	2.7	\$-600	53%	13%			
92	El Manning	\$6900	NYG	@TB	20.1	31.5	8.7	3.3	16.78	7	40%	19.4	3	\$-500	56%	23%			
92	Peyton Manning	\$6300	IND	@MID	20.1	31.8	8.4	5.8	13.31	7	78%	16	-4.1	\$-1900	33%	0%			
92	Aaron Rodgers	\$7400	GB	@CAR	23.1	32.9	11.4	4.1	18	7	84%	25	1.8	\$-1200	60%	13%			
92	Ben Roethlisberger	\$6600	PIT	OAK	21.9	32.9	10.9	5.6	16.05	7	92%	19.8	1.8	\$-700	54%	18%			
92	Jameis Winston	\$5200	TB	NYG	17.1	26.6	7.6	4.5	12.63	7	84%	17.3	4.3	\$-800	100%	0%			

I next surfed over to a site that was created by a sports analytics geek. This young man received a degree in business in 2009, now works in e-commerce and loves data and sports. His product, like Fantasy Labs, incorporates virtually everything you want to know, or
(continued on next page)

datamine, when it comes to pro sports statistics. You can pick what type of value you want for a player in a certain situation, make manual adjustments, and let the machine “run” to create lineups for you based on those preferences. Again, this is not for the mathematically or ‘xls’ challenged.

10	Impact	Ownership	Risk Level	Selected for Lineup	Position	Optimal Player	Projection	Salary	Value	Team	Opp	Send to Multi-Lineup Optimizer
10	400.00	1.50	100.00	QB	Ben Roethlisberger	25.93	\$6,600	3.93	PIT	CHI		
10	400.00	21.00	100.00	RB	Marshawn Gordon	16.11	\$4,000	10.00	SD	CHI		
15	90.34	18.00	0.00	WR	Jeremy Langford	12.51	\$4,000	10.00	CHI	SD	Send to Lineup Generator	
13	101.90	10.00	50.00	WR	Alshon Jeffery	19.58	\$6,700	2.92	CHI	SD		
13	85.89	9.00	25.00	WR	Emmanuel Sanders	17.59	\$7,300	2.41	DEN	IND		
18	82.15	11.00	28.97	WR	Marquise Gooden	16.80	\$5,500	3.05	PIT	GB		
11	71.30	8.20	37.50	TE	Rob Gronkowski	18.76	\$8,000	2.35	NE	WAS		
11	49.43	21.00	25.00	TE	Lamar Miller	17.99	\$5,000	3.40	MIA	BUF		
9	63.47	8.80	37.50	D	Blitz	10.09	\$2,800	9.48	BUF	MIA		
14	48.03	18.00	37.50									
11	54.94	10.00	42.86									
9	49.70	14.00	37.50									
4	62.15	7.20	71.43									
13	47.83	14.00	50.00									
12	57.23	8.50	39.33									
16	56.97	7.10	37.50									
13	44.35	9.50	42.86									
15	44.00	25.00	42.86									

Find
Optimal
Lineup

Total

155.38

\$60,000

Lineup Type Settings

None

Mrs

Average Ownership %

10

0

Average Risk Level

100

75

What struck me most from my exercise to learn more about what makes a Daily Fantasy Player tick, what makes him or her want to win - to get better - was the parallel between them and horse racing’s target market. These folks – the folks who want to model, who want to dig, who want to create – are the exact same subset of people who bet the races each day. They’re the exact same people racing needs.

Horse racing is the original data-rich gambling game, maiden specials to maiden claimers, barn changes, surface switches, rider changes, and literally tens of thousands of other factors. All of those things can be modeled, can be massaged by smart users, to create betting plans that can and do succeed.

My question: Why is this business seemingly so afraid to cater to them?

Our marketing programs for the sports’ outreach are centered on the horse, the personalities, the fun we have for a day out at the track. The database platforms offered in the sport are good – Bris’s All Ways, DRF’s Formulator, for example – but are not as dynamic as what’s offered in daily fantasy, and are somewhat handcuffed by static chart data. In the Daily Fantasy Sports world, the companies open up their API to allow users to upload line-ups, make global changes, and mass edit. In racing, we often shun technology or “batch betting” like its evil incarnate. As a sport, it seems everyone thinks it’s a good idea to attract these potential customers, but in my opinion, it does not do nearly enough to try and capture this willing market.

I propose the sport can do better, and here are three ways I think it can.

- 1) I completely understand that disparate tracks’ marketing budgets are stretched, but how about a little funding for a marketing initiative selling the game of handicapping as a brain game? We market a day out, food, beverages, bands, horses, jockeys and just about everything else, and that’s fine. But what about this target market? This can spawn millions in new handle. And it’s 2015; people do things from home on their computer or handheld now.

- 2) Where is the data? Fantasy Labs, stats geeks from Indiana and others can create products for personal use (or the market) in a jiffy, because data can be had at little or no cost. I remember making a foray into creating a personal use product to handicap the races better many years ago. To just test my theories I needed to spend upwards of \$8,000. I understand the issues with data in horse racing land, but can’t we do better? I think we’d much rather have the \$8,000 go into the betting pools, en masse, to be churned again and again.
- 3) Google, Microsoft and other tech companies will often sponsor University or college courses which teach something about their offerings. Horse racing has hundreds upon hundreds of thousands of race results, running lines, and trainer statistics on file and there are professors and teachers who know and understand horse racing. For a statistics or computer science course, either at the undergraduate or post-graduate level, horse racing is an amazingly interesting topic. This academic introduction to the sport not only helps attract eager stats-geeks, it could also spawn some useful research on how to improve horse racing on any number of levels (field size modeling, optimal takeout rates, dynamic pricing, new bets, etc). It would also probably help improve data collection in racing (a whole other topic).



We all see the betting trends, we see the revenue numbers. We hear how competition has killed the handles. We also hear that these trends cannot be changed, because “people don’t like to bet horse racing anymore.” I disagree.

The skill game gambling market is stronger than ever. People wanting to use their minds to figure out the puzzle – whether it be through a winning DraftKings line up or creating a superfecta ticket that scores – have not left the market. They’re there and their business is waiting to be asked for. In my view, changing the way the sport markets to speak directly to them, along with offering them a data-rich system to unleash their interest, is a good start.



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Swing Hard When You Get a Chance

By [Garnet Barnsdale](#)

In the wonderful world of handicapping and wagering, there are times you look at the past performances and you see a fastball coming right down Broadway. When you do, similar to a seasoned major league hitter, you have to swing for the fences. But what if the fastball moves as you are about to start your swing? By now you are likely thinking: "what's this guy writing about with all these clichés?"

Allow me to explain. Each night when I make my Woodbine/Mohawk selections for my DRF Harness analysis I choose a "Spot Play" which by my own definition is one horse that I think will offer a square price that has a very good chance of winning that night.

A couple of Saturdays ago at Woodbine I found one of those fastballs that looked like a beach ball coming to the plate when I glanced at the program. Her name was Stormont Kate, a 5-year-old Kadabra mare that was a notorious front-ender that sometimes kept going, and sometimes stopped. The daughter of Princess Stormont had a very productive 2015 campaign going 7-7-5 from 36 starts and earning more than \$76,000. She earned a lot of it slugging it out in the top classes on the "B" track circuit in Ontario early in the year, but had raced exclusively on the Woodbine/Mohawk circuit since August, scoring three wins since then.

When I first looked at the program pages for this race, I was sure that this would be one of the nights where the speedy trotting mare would score a wire-to-wire win and here's why: Stormont Kate had been facing much better recently such as, Etruscan Hanover, Big Rich and Wild And Crazy Guy. In many of those starts, this mare was required to battle for the early lead, which softened her up late. There was virtually no other early speed in this race with the exception of Ole Jack Magic who had tried to go down the road on a speed mission in his most recent start but failed to hold on. Knowing Ole Jack Magic had scored many of his wins coming first- or second-over and typically employed a closing style, I was confident that he wouldn't be gunning early.

To me, it was quite clear that the class dropping Stormont Kate had found an ideal spot. She had an edge in both speed and class. Her owner/trainer/driver Bruce Richardson would undoubtedly be gunning for the lion's share of this \$14,000 purse. Richardson had driven the winners of about \$735,000 last year. His 5% earned from those 117 wins – most taken at B tracks with low purse scales – was about half of what this trotting mare earned for him. Clearly she was his bread and butter. Best of all, knowing what I know of local bettors, Stormont Kate would surely be an overlay with infrequent visitor Richardson driving. As post time approached, my fastball

down the middle hovered around 10/1, which was an insane overlay to me considering the class and pace advantage she appeared to own. As I pondered what wagers I was going to make the fastball started to move, so to speak. It actually started to move in the two previous races that were contested on the card, which posed a dilemma for me.

In the opening race that night over a track rated "good", the early leaders stopped and stopped badly. The first half was trotted in :57.1 and the back half was covered in 1:02.2. That's right, the back half was trotted more than five seconds slower than the opening frame. The second race didn't feature such a blatant discrepancy as the first, but the back half was paced 1 1/5 slower than the first in the Preferred pace, and the leader drifted out badly down the lane and squandered a nice lead after facing no pace pressure whatsoever. It was obvious to me that the wet track was tiring and killing speed. Being a guy that watched virtually every race contested at Woodbine and Mohawk there was no doubt in my mind – after watching only two races – that there was a bias prevalent that would not be kind to horses that made the front early.

So...what to do? Swing at the moving fastball or take the pitch? Despite my conviction that Stormont Kate would easily make the front and likely get a breather that she couldn't steal when facing better stock, I just couldn't pull the trigger. I had just watched 24-time winner Thunder Steeler bring a clear lead into the stretch after having things his own way throughout only to stop on a dime and another race in which the back half was five seconds slower than the opener. I feared that even a perfect trip cutting the pace wouldn't be enough for my Spot Play to score a victory. So I decided to sit the race out.

But biases can be beat, and after leaving the gate at a generous quote of 7/1 on the tote board, Stormont Kate immediately powered to the front in :27 flat with her closest pursuer 2 1/2 lengths in arrears. When no one was moving and driver Richardson tapped the brakes to the tune of a :58 flat half, still cruising along with a two length lead, I felt a bit sick. No rival ever got closer than that two lengths as Richardson and his meal ticket cruised to an easy \$7,000 payday with me – despite identifying this mare as one of the best plays of the night - cashing \$0.

As it turned out, Stormont Kate was one of only three winners from 11 races that was leading at the three-quarter pole and managed to maintain the advantage to the wire. It appears that my bias identification was accurate. No matter how long you have been playing this game though, there will always be learning opportunities and this was one for me. Price should always be a consideration when making wagers and in this case, based solely on the information in the past performances and my own knowledge of the starters in race three on this night, I figured Stormont Kate was about a 50/50 proposition to win the race. Maybe there was a bias. I was pretty sure there was. But quite simply, at the juicy price of 7/1 I clearly should have taken the bat off my shoulders. Instead I struck out looking on one pitch.

We live to fight another battle, hopefully learning from this one. If you see your pitch coming straight down Broadway you gotta swing for the fences!

WORLD HARNESS HANDICAPPING



QUALIFIERS

JAN 23: \$100 WHHC QUALIFIER
FEB 27: \$400 WHHC QUALIFIER
MAR 19: \$200 WHHC QUALIFIER
APR 2: \$50 LAST CHANCE WHHC QUALIFIER

FINAL

SATURDAY, APRIL 30, 2016

\$50,000

estimated prize pool based on 100 entries

\$800 TOTAL FEE:
\$500 ENTRY FEE + \$300 BANKROLL

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The Back Page

We turned the Back Page over to the very talented Vin Rogers again this month.

Racing Partnerships: One Man's Experience

I've written elsewhere of an earthy trainer who, on a gloomy day, during Aqueduct's winter meeting, gleefully predicted that my horse would "piss all over that bunch." He was right; our 4-year-old mare won by an expanding six lengths. He was, in fact, the trainer for one of my earliest ventures into racing syndication.

I hope he's still delighting owners with his sense of humor, racing acumen, and most importantly, availability. I was especially impressed because, after all, I only owned 3% of my horse – I was a partnership owner in a relatively minor league syndicate at that; some claimers, a few allowance horses, but nothing of stakes quality.

We had some winners, more losers – we didn't close the books with a profit – but Mr. X succeeded where some others failed, i.e., he made you feel like you had just given him a million dollar yearling to train – you were, in his barn, a *complete* owner, with all the rights and privileges that title suggests.

(Not so in some of my other partnership experiences; more of that later.)

I joined my *first* partnership 25 years ago. (I'm now 88 – still handicapping – far more fun than Lumosity.) We purchased ten classy yearlings, sent them to Ocala for training, and eventually, brought them (all but one) to the races. From start to finish, this was a *good* experience. Owners were informed almost daily of our horses' progress. We were warmly welcomed by our training staff at Ocala, where we watched the youngsters learn to be racehorses. Questions were asked and answered, and – when our horses got to the track – we had box seats, paddock visits that included jockey and trainer chats, and most of all, a trainer who assumed we were serious about this game and intelligent enough to discuss our horses' successes and failures when we visited the barn or track; this was, indeed, the way it ought to be.

A few years later, I invested a sizeable chunk of money in a large claiming barn; very successful trainer (we'll call him Trainer Y) – well over fifty horses under his tutelage. We were to claim up to five horses during the fall week at a major Eastern track.

Horses ran and claims were made; our stable was in business.

The negatives? We had little contact with the trainer himself. On the other hand, we had *daily* contact with his assistant-in-charge of clients. We were informed of works, injuries, jock selections, and most importantly (and rarely in my partnership experience) of a race's likely scenario in

very specific terms, i.e., "There's not much speed in this field – our inside post should give us a decent break; we expect to go wire-to-wire today". Even better, we received almost daily emails about the *other* horses in Trainer Y's large barn; horses *not* included in our partnership; an unexpected extra!

On the negative side, I had the experience that all claiming barns fear; we put in a claim for a horse that broke down at the head of the stretch; had to be put down. Hard to describe the depth of despair and sheer sadness I felt – but I guess that it's all part of our game. (At this writing, the rules have changed in some venues, i.e., the claimant is not responsible if their horse breaks down during the race in which he or she has put in a claim.)

Another positive experience involved my 5% investment in a 2-year-old colt that seemed to have unlimited potential. This barn dealt *only* with well-bred and, therefore, expensive prospects; no claimers – *big* investment for me! Unfortunately, the colt never quite lived up to expectations, and we finally lost him in a low-level optional claimer.

The barn, however, won big! Why?

Again, superb communications from barn to owner, royal treatment at the track when our horses raced, and most importantly, a trainer who – whether you were a 5% or 90% owner – welcomed you during barn visits and took the time to discuss our horses' progress and/or problems. Partnership #5, however, can only be described as weirdly negative.

I had read a good deal about Trainer Z – another successful East Coast claiming trainer. He was by reputation smart, articulate, and blessed with an infectious sense of humor. I'd been out of the game for a few years at that time and decided, on a whim, to give the barn a call. Much to my surprise, Trainer Z answered – in person! I was delighted; wonderful positive omen.

He said he'd be putting in a claim for a filly he'd had his eye on for a while – entered in a race to be run in two or three days. Would I be interested? "Think about it," he said – and "call me back if you're in – and if not, there'll be plenty of other opportunities down the road."

Man, I'd been chatting for twenty minutes with Trainer Z! If he's that accessible, a small investment might yield much more than mere \$\$\$

I called back; said "Okay – count me in – I'll take 5% of the filly."

That was the *last* time I spoke to this guy; at the track, barn, or on the phone. Communicating duties were quickly passed on to a "stable manager"; *his* phone was perpetually busy! My horse might be running on Wednesday – but Monday and Tuesday would be spent collecting "not available at this time – will get back to you a.s.a.p." phone messages.

I know this doesn't seem possible, but by golly, it happened!

(continued on next page)

Partnership #6 – another negative – involved a trainer who fawned on his *individual* owners – while largely ignoring we partnership guys. We were second-class citizens; tolerated only because the barn needed our bucks to stay in business. No pre-race or post-race conversation, no time for talk about the barn or at workouts; he succeeded in making us feel like outcasts.

Partnership #7 was also, regrettably, negative. (This was largely my fault; no place for innocents in this game!) I had a small percentage of two horses in barn #7. The groups' manager called one spring morning and told a heartbreaking story about a partner with terminal cancer; simply had to unload his 10% ownership in one of the barn's runners – a productive, minor stakes horse – and “a great opportunity” for me. I could own 10% of the horse at a considerable discount.

You can guess the rest of this story; the horse had a strained ligament in its left front that would only get worse. He raced a few times, finished up the track, and was soon retired.

Yeah, there *are* people like that in our sport – I was naïve – beware!

A few years later, another experience, partnership #8. I was contacted by a barn whose trainer *Horseplayer* readers would quickly recognize; we'll call him Trainer W. Our phone conversation went something like this: “We have a four-year-old colt just flown to the States from Ireland - stakes quality – sky's the limit with this one. Are you interested? If so, let's arrange a meeting at the paddock entrance tomorrow – I'll fill you in on details.” It was August – Saratoga time. I've always been in love with Saratoga's paddock (who isn't?). I didn't have owner's credentials at the time and was denied admittance to horse racing Mecca, thus the invitation was especially appealing. I agreed. We met and entered the inner sanctum. Trainer W had a horse going in the upcoming race, so we admired the chestnut filly together, and chatted briefly with the jock.

Now, back to the Irish colt; if I wanted in, I must commit *today* – for reasons I've since forgotten.

I said I'd let him know that evening – but – fortunately – my subconscious mind kept repeating the mantra “*Don't invest in anything the must be done today*”. I declined this “once-in-a-lifetime” opportunity. The Irish colt *never* got to the races.

There was *almost* a partnership #9, but not quite. I was contacted by a prestigious stakes-class barn - a new crop of 2-year-olds had been purchased at the Keeneland sales – would I be interested?

Turns out I *was*.

This barn was rapidly moving up, making its mark. A meeting was arranged: breakfast with Mr. A, the stable's founder and bossman, at Saratoga's delightfully Victorian “Reading Room” – just across from the track. I was dined (not wined - it was, after all, breakfast) given the stables' pitch – and was sorely tempted.

But – had to say “No”; just couldn't afford the price tag – out of my league.

I still feel guilty about the breakfast.

So – nine partnerships; that's a *lot* of experience. Let me finish, then, with some advice to prospective partners:

1. Have realistic expectations. This is a tough game! Odds are that you're going to lose money – but – if you choose wisely – your on-track experiences will be well worth the price.
2. *Do* take the time to talk to current syndicate partners. (Ask the barn for names of four or five). Obviously, if a barn is reluctant to share partner names, steer clear of that outfit.
3. Check the barn's “past performances” – easily available on the internet. Where have they been racing? Types of races? Trainers? What's the barn's win percentage? (Personally, I'd like something close to 20%).
4. Probably best to spread the risk, i.e., invest in a *cluster* of horses rather than staking everything on one horse's performance. It's often tempting to do so – but for the investor with limited resources, usually not a good idea.
5. *Don't* expect “sure things,” “hot tips”. My two examples, - the “piss all over this bunch” barn and the “early speed” outfit – were more exceptions than rule. Most of the stables I've been associated with are (with good reason) cautious about hyping their runners.
6. Where do you want your horses to race? Some partnerships race on the East coast, West coast, and in between. If you want to be at the track for your horse's races, visit the barn, watch workouts, etc. – consider an outfit that concentrates on the tracks nearest you.
7. Are you looking for a Derby horse? Or do you simply want to be part of the action, i.e., get *inside* this exciting game, learn more about the breeding and training of race horses? Where you come down on this question should have a lot to do with your partnership choice.
8. Be wary of any barn that offers “All the excitement and privileges that go with owning your own racehorse...\$500 will get you in the game...call...operators are standing by...” (I've *had* that phone call!) Common sense tells you that it just ain't so!

So – to partner or not? Up to you.

My feelings were made clear in the concluding paragraph of a recent piece I wrote for this magazine:

“...I was at last an *owner* – a genuine, horseshit-on-my-shoes, stepped-on-and-bruised, Owner! I watched my horses work on glorious August mornings at Saratoga, then fed them carrots in the barn; I visited the winner's circle at Monmouth, Aqueduct, Belmont, and Saratoga and hung out with the swells in the Saratoga paddock – yelled til I was hoarse when one of *my* runners hit the finish line first”.

It's up to you.