

# Signers

The Story of a Woman in the Men's World of Horse Betting

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#### **PUBLISHER**

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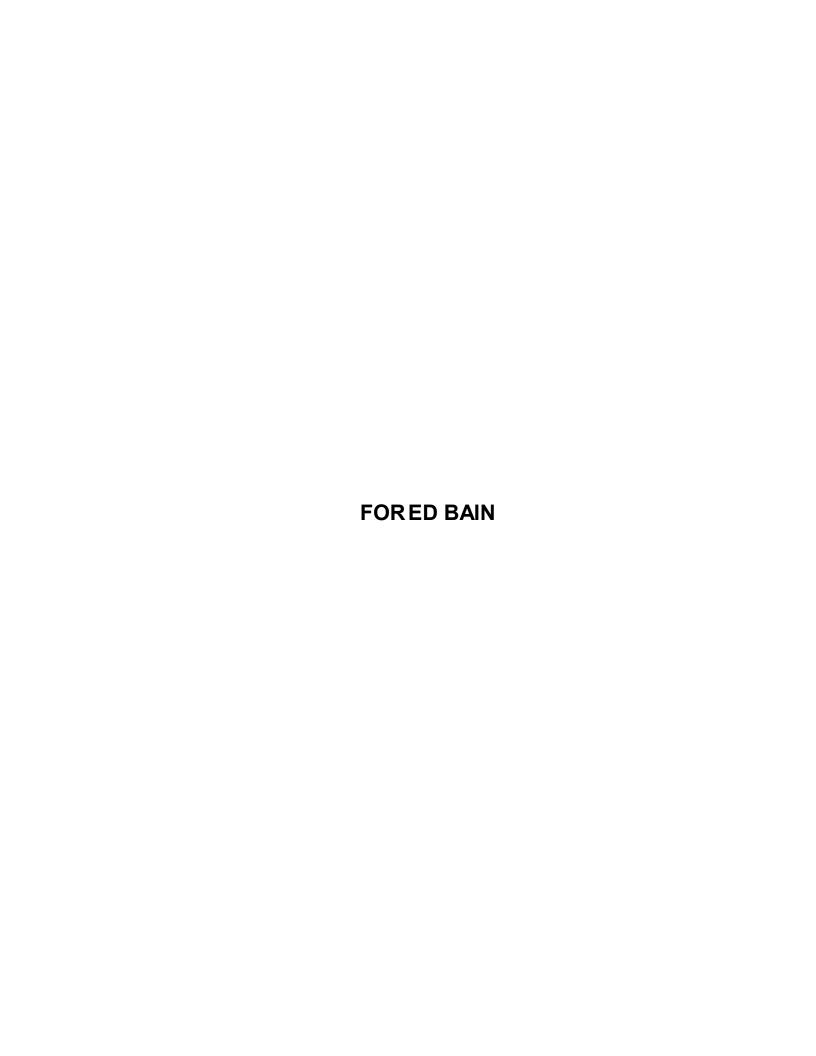
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#### **PREFACE**

I have known and admired Susan Sweeney and her husband, Ed Bain, thanks to several years of playing the horses in their company at the Cracked Claw OTB in Maryland. During that period, I observed two professional players with very different approaches. Ed has already told his magnificent story. Now, it is Susan's turn.

In undertaking this book, Susan was concerned that she is not a professional writer. I encouraged her to go ahead with the project because she is a professional player, and with a very unique style. The story of her evolution as a horse bettor is not only a valuable and refreshing addition to the literature of horse racing, but also a human interest adventure of a woman who has dared to compete in what is largely a man's world.

The same daring that allowed Susan to do skydiving has carried over into her horse betting. She is not afraid to go for the score, but is also well aware that this is a game of measured risk, and she shows us how she goes about calculating when to dive into a wager and when to hold off.

Those who think they know everything about horse betting will find many an esoteric surprise in these pages. And those who have never put two dollars on a horse will discover a challenging and exciting new world.

Mark Cramer

#### INTRODUCTION

They say the hardest thing in sports to do is hit a baseball. They never tried to handicap the horses for a living. I met Susan in 1991, she had never bet on the races. I witnessed a transformation from a fun time at the track to a handicapping maven.

From a woman's perspective, she analyses horse racing with information. Information is key to making money betting the races. Innovation along with perception is the creative side of Susan's approach to betting.

When Susan applies information, she creates an unobstructed passage leading from one handicapping factor to another, and is successful because of experience or because of initial success. She sets up a routine to find the races, devises the correct bet to place, and she anticipates only the best results to happen and minimizes all other possibilities. Her consistent winning is the reason Susan bets on the same handicapping factors over and over. Consistent winning is the reason Susan is the best handicapper I know.

Ed Bain

#### **BEGINNER'S FORTUNE**

I met Ed in 1991 through my younger brother Steve. As a student a decade earlier, Steve had worked for Ed's photography business. Ed was a rare person who would take warmly to Steve's bizarre ideas, like pricing pictures at \$8.88. Steve and Ed formed a lifelong bond.

Steve rarely talks about any members of the human race, preferring themes that are more abstract. Ed was a notable exception. I could not help but wonder how this Ed had triggered such humanistic verbalism in my brother.

Ed and I were first introduced at Steve's wedding. I was a 32-year-old independent businesswoman making my way in the male dominated recycling sub-culture.

I made the decision to never marry anyone from that world, which meant the world of recycling, and maybe by extension, the world of men. I loved competitiveness yet not the aggressive behavior that came with it. In Ed, I discovered a new combination: laid-back demeanor with an unbending drive to succeed. It did not take long for my determination to change. Here was a rare man, one who could be so mellow and yet so ready for competition. He was the one for me.

I soon found we had some more mundane things in common. We were up-front and honest with one another from the beginning. Ed told me that a failed relationship had left him broke. I was in debt from business ventures to the tune of a quarter of a million dollars.

At the time, I knew nothing about horse betting, except that it drove people to the poorhouse. When Ed invited me to Pimlico racetrack on our first date, I could not help but wonder whether his predicament had something to do with horse betting and that his ex-belle was the scapegoat. In fact, what if his ex had fallen out with him over the ponies?

The visit to Pimlico became a fact-finding mission. Ed and I had \$35 between us. I later found out that Ed balked at taking friends or relatives to the track (less-focused people represented a dangerous distraction), and that he was a serious and disciplined player. His having invited me was either a compliment or a great risk. Ironically, my own need for activities involving intense concentration was the reason I eventually learned how to handicap the races. Even on this first date, Ed was having me look up strategic betting information, behavior that did not fit the stereotype of a degenerate gambler.

Back then, simulcasting (beaming in races from other tracks) was limited to a race or two, included as part of the racetrack's card, so the basic information fit in the classic pocket size program. Ed showed me how to identify certain pieces of information in the program, such as whether a horse was using the drug Lasix for the first or second time. It is not uncommon for a horse to bleed in the lungs from the stress of running all out. The diuretic Lasix is administered to control such bleeding. Lasix may become, indirectly, a performance enhancer when applied the first few times. Once Lasix is used, the horse remains on the

drug for the duration of its racing life. Tallying Lasix information was one of many tasks that kept me busy so that Ed could clearly think and make his betting decisions.

When you are broke, even a decision on a two-dollar bet requires intense concentration. For clarity of thought, we found our nest outdoors, away from the agitated betting public. We chose an abandoned picnic table at the end of the "apron", the area behind the rail that separates men from beasts. Our thinking area was near the far turn, where we could see the horses making their final moves as they straightened out for home. Few scenes compare in suspense with staring into the horses' eyes as they gallop magnificently for their final courageous effort.

Ed's first bet was what he called a four-horse trifecta box. I had no idea what "trifecta" meant, let alone a "trifecta box", but I intensely watched the race, which was over in a minute and twelve seconds.

"We won," Ed said, matter-of-factly.

"That is great," I replied, assuming that we would now have enough for dinner.

Ed handed me the ticket. "Why don't you go and collect this," he said. "Then while you're up there, bet a \$10 exacta box on the next race, with the number 2 and 3 horses. It will cost \$20 and they'll just take it out of the \$1,100 we just hit for."

"Did you say eleven hundred!"

Ed's eyes twinkled.

"Yes, eleven hundred."

Something new was happening in my life, based on the element of surprise. The only time I had been to a racetrack was at Charlestown, a thirty-minute drive through rolling farmland from my house in Hagerstown, Maryland. I had gone a few times with my parents or friends, but only as an evening out. It was the only exciting place in town, in a region not known for its nightlife. Now, here I was on my first date with the perfect person (for me) and he had just hit for eleven hundred bucks!

I was shaking when I handed the teller the winning ticket. When he put the ticket into the machine it beeped and I became a little nervous when this happened because I thought I may have done something wrong.

"Oh boy," the elderly teller said. "You have a signer!"

"What is a signer?" I asked.

He laughed.

"That is when you have to sign an IRS form Sweetie, because you won a lot of money!"

Since the amount won was not displayed for him until he entered my social security number, he asked, "How much is this for?"

I whispered, "eleven hundred."

He shouted, "I do not have enough hundreds! I'll be back in a minute with more!"

People gathered behind me and I soon realized it was because they were in a hurry to place a bet. When the teller returned with the rest of the hundreds,

he hollered at them: "Get out of here, she is gonna to be awhile!" and they left for another line.

It seemed as if an hour had passed, though it was only about ten minutes. What if Ed thought I was cashing his ticket and running off to spend the money? Another anxiety, probably shared by Ed: I might not have enough time to get that exact a box placed for the next race.

The teller made it back in time to count out eight hundred dollars and change (the expected amount minus the taxes). After I signed the IRS W2-G form, I made the exacta box bet right before the race went off. Rather than rush back and miss the race, I watched it on the TV screen just above the teller windows.

To my surprise, Ed's two horses finished one-two! I had to wait for another eternity for this race to become official, and then I collected another \$250! The same teller gave me two more crisp hundred-dollar bills and a fifty. I scurried back to the picnic tables to find Ed.

As I had suspected, he had harbored the passing thought that I had run off with his winnings for I noticed how very relieved he was to see me. Then Ed did an amazing thing. He handed me half his winnings.

"Here, this is for you," as if I was his full partner.

I was quite sure that the events of this day represented what they call "beginner's luck" but this realization did nothing to choke off the roots of a passion for horseracing.

#### **APPRENTICESHIP**

I did not make a single bet on my own for the first three years we were together, though I did observe and enjoy the track whenever we had the chance. I knew we could not afford the inevitable losing streaks, and besides, I had too much to learn before taking the risk of betting.

Ed kept records on his bets and because of this he knew that over time he lost around 10 percent of his investment. This was of no real concern to him since he just went to the track a few days a month and his average daily investment never exceeded \$50. On any given day he'd hit the equivalent of a pay check, and I guess during this getting-to-know-each-other period he seemed to do this so often that I would forget about the frequent days when we left the track without cashing a ticket.

Ed dominated the skill of money management. Though it was rare in our life at the time, Ed could have had \$1,000 on him at the track and he still would not have spent more than \$50.

One time I witnessed a player win the nearly impossible double-triple bet at Laurel racetrack, for over a \$100,000, and instead of leaving with his winnings, he began to bet wildly. Though I did not know this horseplayer personally nor had I any idea of his normal bet size, I did see him lose \$20,000 over the next few races. It was not hard to notice because he was loudly complaining about the loss. Another player heard his complaint and called the double triple winner "stupid" for blaming the usual scapegoats: the jockey, the trainer and "bad luck".

The self-destructive gambler was overheard to say, "I thought I was going to have a lucky day!"

Ed looked at me. "He already had his lucky day, he should have left!" From this observation, I began to notice quite a few players who would win and then increase not only their bet size, but also the number of bets they made. Some of these players would have been up for the day if they had maintained the same bet size and number, instead they often left the track broke. When we would notice such a turnaround, Ed would recall one of his mantras. He spoke with a mellow but resonant voice, with the firmness of a Buddhist scholar. "I never want you to leave the track broke!"

I learned that the repetition of certain motifs had a lot to do with the way Ed held himself together as a player and never lost control.

During the first few years of our life together, Ed was working hard at building a business in life insurance. The recycling company that my Mom and I had built had gone bankrupt, so I was starting over again. I was temporarily employed as a buyer for a paper mill. Even though the owners were friends, I

found it difficult working according to the demands of someone else, so I decided to start my own recycling brokerage business.

Up front capital had not been a part of any previous business I had started, so it had never occurred to me not to start a business just because I did not have money. I had taken in well over ten years in all aspects of this industry and had accumulated many influential contacts. Besides, I did not know what else to do.

Through these early years, Ed and I went to the track whenever we had some spare time, with whatever spending cash we had between us. It was not unusual after we had paid for parking, admission, and the necessary publications, to be left with less than \$30.

It is hard to fathom now but back then racing did not offer a trifecta bet (where you must pick the top three finishers in order) on every race and at Laurel or Pimlico a dollar trifecta was not offered until Race 5. We strategically planned our arrival just before the fifth race, and though there were times we would leave the track without a win, it seemed racing consistently covered for our expenses, sometimes providing for the payment of small bills.

It may seem like rationalizing, but the approximate 10% long term loss on initial investment, during that period, was not only better than the record of most players, but represented less than we would have been spending had we sought other forms of entertainment. Besides, Ed looked at it as if we were going to school, studying for newer and better methods that would eventually lead us to a significant profit. We were paying tuition to learn a profession, and we considered winning days as tuition rebates.

Racing became a habit; when Ed would hit the first race, he would buy us each a hot dog and a coke. Then, if he hit another race, he would buy himself another hot dog and a coke. (If judged by diet, winning was not necessarily a healthy pursuit.) When we were fortunate enough to win a signer, we would go to our favorite Italian Restaurant in Bethesda, Maryland, called Pines of Rome.

I learned early that you should reward yourself with any winnings you have over and above expenses because that is what betting on racing is all about. These positive results and the way Ed patiently explained various concepts about racing, was creating a substantial desire in me to learn much more.

Ed knew racing was great for producing consistent small hits and that on any given day he could have a signer, but he also said the fun and excitement was there because we only went once in awhile, thus avoiding the drudgery of long run outs of losing bets. This is probably why my memories are mostly of our wins. Ed knew that if he were in the position to bet every day, he would have to find a betting method that would produce a consistent profit and not an overall loss of 10%. The goal to work for: to one day figure this out.

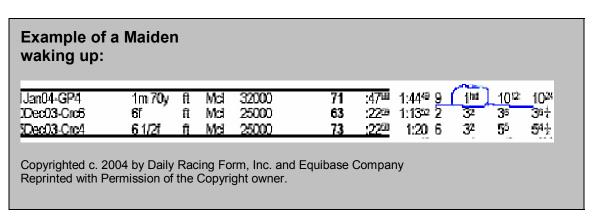
Each time we would go racing, Ed would buy us a program and he would purchase the Daily Racing Form. He began teaching me how to understand the dynamics of racing by having me look up information that was pertinent to his decision making. I began with the program, later to graduate to the past performances of the Daily Racing Form.

One of my tasks was finding horses that had not yet broken their "maiden" (any horse, male or female is referred to as a maiden until they win) and was receiving the drug Lasix for the first or second time. I soon discovered that if this maiden were also being fit with blinkers for the first time too, that this double change could trigger a positive wake-up in performance. Blinkers are intended to block the horse's peripheral vision causing them to look straight ahead and keep their mind on racing. Trainers will tell you that most of the time, using blinkers for the first time is an educated guess.

On our fourth visit the track, we were down to \$5 and I spotted a horse that met these criteria, and I mentioned it to Ed. He also noticed that this horse "woke up" last time out, which meant that the Lasix and blinkers were combined with some performance evidence that improvement could be expected.

I was not sure what he meant specifically by "woke up," so I asked for an explanation. Ed showed me the running line in the Daily Racing Form, where the horse had caught the lead at the beginning of his last race, though he later "caved in" (dropped back).

This was the first time I had viewed a running line in the past performances, so Ed explained that the number 1 in the line meant this horse was in front of all the others. Ed explained that when a maiden catches the lead like for the first time, it means he has "woken up".



I noticed that players do not pay much attention to this move in a maiden race, especially when the horse caves in and ends up far back. Most players are more interested in a fast final time or an in-the-money finish (first, second or third place). Horses like this one did not have the fastest time, just the early-speed move, so he went off at odds of 50/1.

Ed bet \$4 of our \$5 remaining dollars to win on this horse, saving the last dollar as a symbolic gesture because he never left the racetrack broke. At this time I was not aware of the odds and their payouts, so when Ed came back with the ticket I had no idea what this horse would pay. The only thing I was aware of was that Larry Reynolds was in the irons (riding) and I recognized his name from my few visits to Charlestown.

Larry took this Maiden right to the lead and never looked back. Ed collected the money and once again gave me half the winnings, \$100, and to this day, I look for this wake-up move in all maiden races.

I began understanding odds and their payouts. There was a list in the back of the racing program that gave the payouts from 1/10 to 10/1. I was fine with figuring out the numbers that did not look like fractions. I learned that everything is figured on a basic \$2 bet, and to calculate, you double the odds and add back the \$2 that you bet. As an example, 5/1 pays \$10 plus the \$2 investment back so the bettors receive \$12 when their 5/1 shot wins. The fraction odds were not easy to calculate this way and I had a problem with figuring what they would pay so I decided to memorize them.

Ed and I often take walks. During this period, he would stop, take a look at me, and say, "What does 7/2 pay?"

I'd rattle back "\$9.00"

Then he'd say "What does 6/5 pay?"

I'd sav "\$4.40".

If you had just watched us walk by, you would have thought I was being indoctrinated into a strange cult.

The memorization of these payouts led to my later deciding to commit other pertinent information to memory, such as the Tomlinson ratings for grass and mud pedigree. Having such information in my head saved valuable time that would have been spent looking things up.

I've included the following Odds Percent Payout Table for clearly visualizing what odds to payout means.

Odds Percent Payout Table

ODDS	PERCENTAGE	PAY OUT
1/10	90%	\$2.20
1/5	83%	\$2.40
2/5	71%	\$2.80
1/2	67%	\$3.00
3/5	63%	\$3.20
4/5	56%	\$3.60
1/1	50%	\$4.00
6/5	45%	\$4.40
7/5	42%	\$4.80
3/2	40%	\$5.00
8/5	38%	\$5.20
9/5	36%	\$5.60
2/1	33%	\$6.00
5/2	29%	\$7.00
3/1	25%	\$8.00
7/2	22%	\$9.00
4/1	20%	\$10.00
9/2	18%	\$11.00
5/1	17%	\$12.00
6/1	14%	\$14.00
7/1	13%	\$16.00
8/1	11%	\$18.00
9/1	10%	\$20.00
10/1	9%	\$22.00
11/1	8%	\$24.00
12/1	7%	\$26.00
15/1	6%	\$32.00
20/1	5%	\$42.00
25/1	4%	\$52.00
30/1	3%	\$62.00
50/1	2%	\$102.00
99/1	1%	\$200.00

With the understanding of odds came the understanding of why Ed would bet or pass a race. Since the beginning, I simply observed that Ed would often sit through a race without making a bet. Since this whole subculture was strange to me, I would observe every one of Ed's procedures, from folding the Form in different ways to calculating each horse's time in every race.

Though I did not know exactly what all of this meant, I did notice that fractional numbers never ran over a 4 and that 46.4 would turn into 47.0 when he added the next fifth of a second. My mind would think this should have been 46.5 because in school we were trained to use tenths when figuring fractional numbers.

In racing, they use fifths. I learned that the average horse runs its body length in about a fifth of a second. Ed taught me how to calculate the fractions in fifths, the first chore I actually disliked. This became good conditioning because it trained me not to look at the speed of the horse but instead to consider all the other variables. The speed factor can predict winners, and since the public prefers this factor, it is disproportionally fed into the pari-mutuel system (in the form of bets). When the speed factor does predict the winner, more people have to share the returns because more people bet it, so the payoff is less than fair value.

Another of Ed's motifs: "When you decide to make your own bets, by all means have fun, but most of all have a mind of your own. Don't fill it with junk and then ten years later you discover it does not work." "Junk", of course, was not only misinformation but also factors that the public over bets. Ed knew all about junk because he'd played some of these overbet factors and had decided to learn from his own experience and go his own way. He was saving me from having to pass through the same initiation rites. Ed enjoyed my many questions and he never made me feel that any question I asked was stupid.

It took three years, but the day finally arrived when I wanted to handicap and make my own bets. One afternoon we found ourselves at Baltimore's urban track, Pimlico, sitting at our favorite spot near the turn. At the time, we were still in the everyday survival struggle.

"I would like you to start buying me the Racing Form," I said to Ed.

I read a sense of pride in his eyes, either because I was making a new commitment to the game he loved or because I had held out so patiently for so long, the opposite of what a degenerate gambler would have done.

"Okay, I'll buy you the form, but (I could feel a lump in my throat as he spoke), when you make a bet, you need to use your own money."

His response was a surprise. I had anticipated so many other possible responses, like, "Are you crazy? We do not make enough money between the two of us for you to bet too!"

His words rang through my mind. "You need to bet your own money." It was not until I made my first bet, with my own money, a losing bet, that I understood what he was referring to. You work hard to earn your own money, so you will put a great deal of thought into a betting decision because you want to win, not lose.

Amazingly, I won my second bet, though it was because a horse was "taken down" (disqualified) and my horse was put up in first. For the first time I felt the exhilaration of predicting an outcome and seeing that outcome unfold before my eyes, and then collecting a reward for my prediction. It does not get any better than that!

I reflected on all that had happened to me in order to arrive at this point in my life. Before I had met Ed, I was involved in activities that required my full attention. I had been self-employed since the age of 21. I had been unaware that the recycling industry would experience such constant fluctuation of supply and demand. I became accustomed to not relaxing. So when I was not at work, my get-away ended up as all-consuming activities, like skydiving, flying planes and skiing. I had more than my fair share of unusual difficulties. On my second-to-last skydive, I could not get my parachute open until I was 900 feet from the ground. Recognizing that you fall 1,000 feet every five seconds made me very aware of how I had cheated death. Though it took me quite awhile, I was determined to make one more jump so I would not leave the sport that I had loved so much with a negative memory. Once this was in my past, I was unable to find an alternative activity that could fill my need for total concentration in combination with risk taking.

Handicapping the horses became my way of filling this need. You cannot die from making a bet, but the risk and intensity I loved so much with skydiving was most surely present in horse betting. In skydiving you can take certain precautions that give you an excellent chance of landing on the ground. It remained to be seen if I could come up with the right handicapping factors that would assure me a profitable landing.

One thing for sure, I would not treat it like gambling. I would have to use all the available safety measures, just as if I was jumping from a plane. Making it a calculated risk, and not just a pure risk, required lots of study. I have come to the conclusion that the main reason people treat betting on thoroughbreds like they do betting on the slots, hoping to get "lucky", is because it is too damn demanding to understand. Hemingway gave up race betting because it was "a demanding friend".

When I came to the realization that most players simply do not want to put in the work and study, I suspected that I could gain an edge if I labored at it studiously and without cutting any corners. If I did eventually become a regular winner, non-horseplayer friends would surely attribute the success to luck. No one would believe the amount of time and effort that Ed and I were prepared to put into it.

#### THE INFORMATION GAME

It is so easy to place a bet, yet it took me three years to decide that I was ready. Not long after I made that difficult decision, simulcasting exploded and horseracing had reached a new and exciting plateau. We could now bet on just about any race running in the country, through satellite locations called Off Track Betting parlors (OTBs). Now, more than ever, Ed believed that with the ability to cherry-pick and target a track and a race, the opportunity to make a living betting thoroughbreds was enhanced.

Ed knew if he wanted to earn a living betting he would have to do something different than the rest of the betting crowd. He knew of no one making a living by betting "speed", the public's factor of preference. Speed figures do help in predicting winners, but with the whole crowd betting this factor, the payoffs are less than fair price. It would be like selling pizzas that cost six dollars to prepare for five dollars each. You would sell many pizzas but you needed to sell them for seven bucks to make a profit.

Yet we were about to embark on another agonizing spell of speed betting, with Ed doing his own figures rather than using someone else's. This was it. Ed was on the verge of using factors far more radical and adventurous than speed, but there remained the nagging question: "What if speed CAN work if the handicapper calculates his own figures in a crafty way?"

Ed figured that in this game of knowledge, he either needed to purchase information that produced a profit or grind out his own statistics that would put his personal return on investment (ROI) in the black. In the early 90's, Ed and I made an agreement; he would do whatever it took to "get us to racing." Neither of us realized what "getting us to racing" exactly meant, but we agreed it was a good thing and that Ed was the one who could get us there.

To land us on some solid ground, so that Ed could take the time to build our life in racing, he agreed to first help me build my recycling brokerage company. We had the understanding that once the company was up, running and making money, he would step aside and do whatever it took to launch our life in racing.

As good fortune fell upon our business, Ed stepped away and the launch began. Along the way we purchased every publication and every video or audio tape that the experts sold. We spent from \$39 all the way up to a \$1,000.

The advantage of the recycling brokerage industry is that it goes full guns from 9:00 to 5:00 Monday through Friday, but never on Saturday, Sunday or in the evenings. So I was able to follow along with Ed towards experimenting with the purchased information. Everything was so new to me and nothing came easy. I followed like a good grade student. This period is where the bulk of my learning took root.

It seemed that once I would get the hang of this method or that procedure, Ed would say we were not making money, so we needed to change. I would resist. When we discovered a potentially profitable method, my basic inner

nature fought tooth and nail to stick with it. Nothing came easy, and when I got the hang of something, the last thing I wanted to do was to drop it. Like most human beings, I wanted a ritual, but most rituals eventually reach a dead end or go off a cliff.

In the end, the information and methods we tested were mostly useless, though there were a few valuable handicapping tools, published by people like Joe Takach and Lee Tomlinson, which I will refer to later.

Ed finally decided that if there were any winning information, he would have to craft it himself. He began by recording his own par times. I learned that racing pars are the same as pars in golf, only in racing they apply to the time of the race. Also as in golf, where each course has a different set of pars, each racetrack has a different set of pars, according to the slickness or depth of the track surface. You can calculate these pars by comparing the times of same-class horses on different tracks.

Ed had purchased several years of information on microfiche from the Racing Form, a new microfiche viewer and completed pars for Southern California, Maryland, and New York.

I spent my days wishing there were an easier way. Ed was my husband now, and I missed him when he spent all those hours in what I used to call *"The Room,"* recording his data like a madman.

One day right before he was about to lock himself away with another year of pars, we decided to take a break and spend the afternoon at Laurel racetrack. On our way out of the track, we saw this nicely folded sheet of paper: "FOR SALE: Gordon Pines Par Times for every track in the USA".

Gordon Pine knew nothing of me, but I could have hugged this man for relieving my husband from a long sentence in *The Room*. As soon as we got home, I dug into the drawer for the checkbook and wrote a check to Gordon Pine. I was so relieved that I went out that night and dropped the envelope in the mailbox, even knowing that the first pickup was not until 11:30 the next morning.

The mail carrier arrived within days, and we had entered the period of what I call our "speed playing days". Ed had already rejected the speed factor as it was used with other peoples speed ratings, but he wanted to give it one last chance, using the pars and crafting his own speed ratings. We placed bets on horses that ran faster than the tracks' pars, and only if there was a single horse in the race that was capable of doing so. Ed assigned a numbering system that was easy for me to follow and he assigned a number to the first half and the last half of each race for each horse. He labeled par as 100 and if it equaled 47 seconds at the 4 furlong mark, but the horse ran 47.1, he assigned number 99 to this horse's time, because the horse was 1/5 of a second slower than par. On the other hand, if the final time were 1:13 and the horse finished in 1:12, he assigned a number of 105 because the horse finished 5/5s of a second faster than par.

I explain these things so that readers can participate in my long journey of discovery. If I were to begin the story at the end, it could appear that the process was easier than it really is.

This procedure made it easy for me to pick out the early speed horses and calculate which horse would be at the lead early, as well as which ones would close ground at the end. For the first time in my life, I developed my very own betting method. If there were two or three horses that had the same early speed and one that closed faster than the rest, I would bet the closer to win, assuming the early horses would tire each other out by running too fast too early. But if there was one horse that had "lone speed" and could be left to relax on the lead, at least 3/5s faster than everyone else in the field, I bet the lone speed horse to win.

Ed followed a similar process, except that he would key the lone speed horse in a trifecta, on top of three or more closers. "Keying on top" means having the key horse in first place but needing two of the other horses of the combination to finish in second and third places. You win a trifecta when you get the top three in order. We cashed a lot but we did not earn a living. From Ed's meticulous records we could tell that he was still down an overall of 10 percent.

At this point, it is important to note that record keeping is just as important in racing as it is in any other business. The downfall of most players is that they resist keeping records. It is especially painful to enter a losing race in the ledger. But we gain from this pain, for what we have learned from that race becomes inscribed in our racing knowledge.

In a last-gasp attempt to rescue speed handicapping from its final doom, Ed started recording something called track variants. Variants take into account the variations from the standard finish times of races, caused by changes in weather and track maintenance.

If a horse earned a raw speed figure on a track with a slow variant, we would add extra points to the horses speed rating. Calculating the variants was a grueling task and took up most of Ed's waking hours. Gordon Pine was no longer my hero. Because of non-profitable par times, Ed was back in *The Room* for lengthy sentences, calculating variants.

I would bet every weekend, which usually meant every Friday, Saturday, and Sunday. We now spent most of our time at an OTB in Urbana, Maryland called "The Cracked Claw."

"The Claw", as we called it, was a large restaurant with excellent seafood. Rumor had it that The Cracked Claw had been on the verge of filing for bankruptcy, just as simulcasting was approved in the State of Maryland. The owner thanked us players for saving his business by mixing all the non-smokers with the smokers and the players with the diners. Ed and I would joke on the way in from the parking lot: "I wonder where we are going to end up sitting today?"

The Claw did have a convenient setup for simulcasting, thanks to its large dining area that fit many TV monitors along the walls. It was a great place for me to learn how to make bets and not that far from our home in Hagerstown. Laurel and Pimlico now seemed like remote way stations beyond the horizon of rolling green hills.

When I first started to bet, I chose across-the-board wagers (win, place, and show), most often betting only \$2. Occasionally I would bet an exacta,

where your two horses must finish first and second in order. When I ended up with a few finish in reverse (second and first) and got nothing for my good handicapping, I learned the hard way to box the exactas (both ways). Rarely did I bet a trifecta, a daily double, or a pick 3. If you are a horseplayer, you will realize how very cautious I was in entering this dangerous game.

Ed, on the other hand, was an excellent trifecta player. He hit so many trifectas (in Maryland we called them triples) that I used to call him "Mr. Triple Man". Signers became part of our annual tax return. However, at this time, Uncle Sam understood that we still had more money going out than coming in. (If the IRS were to know about different handicapping methods, they would probably develop different Forms to fill out for each method.)

Ed would make the trip to The Claw and place some bets through the week and I would accompany him every weekend. I learned to love betting, and the undivided attention I could now give to racing served to take my mind off the business. I bet often and enjoyed watching the horses and feeling a bond with them when they would validate my predictions. Though I had never met most of the trainers, horses, or jockeys that I have wagered on, I feel as if I knew them all personally. An attachment develops when you read the past performances of horses, riders and trainers, because you are getting to know them rather intimately. It is like seeing someone's personal income taxes. When one of them is struck with misfortune, I actually feel their suffering and I find most people who have any time in racing seem to feel the same.

This was still prior to the period when Ed developed his trainer stats. But even before discovering his trainer method, he exercised stern betting discipline. Even though we were still carrying an overall negative ROI, he held out tenaciously from pouring back the winnings of a bet into the next race. He would patiently wait for the best opportunities.

When Ed would make an exotic bet, I would follow him to the window and I would write down word for word how he would call out the wager. I must have been annoying, but he never made me feel like a pest. He taught me how to calculate the cost of a wager because I had such a fear of calling out the wrong bet. I also feared feeling like an idiot when calling out a bet for \$192 when I really meant to only wager \$16. When I finally summoned the courage to start playing the exotics, I would have the amount of the bet figured beforehand, so that I would have the exact amount of money in hand at the window.

Ed was an enthusiastic part-wheel trifecta player. Watching him allowed me to acquire a skill that would do me well down the road. A part-wheel means using a key horse. For example, when someone keys a horse in a trifecta, he would call out: "\$1 trifecta key, the 1 with the 2, 3, 4". That costs \$6. It means one horse on top. If he wins and any two of your other selections finish second and third, you collect.

An example of calling out a trifecta part-wheel bet using a \$1 base would be:

"Pimlico, Race 6, a dollar trifecta part-wheel, the 1 with the 2,3,4 with 2,3,4,5,6."

The cost is \$12. In order to cash, the 1 has to win, the 2,3 or 4 have to come in second and the 2, 3, 4, 5, or 6 must finish third.

When betting this way we noticed that Ed's key horse would often come in second and that if he put the key horse in second too, he would have hit a lot more trifectas. So we had our own language between us when we placed bets and this bet we called, "turning our bet around."

An example of calling out the same part-wheel bet but using the key horse in second:

"A dollar trifecta part-wheel, the 2,3,4, with the 1, with the 2,3,4,5,6." Same cost: \$12. The word "with" explains to the teller how to separate the wager. When calling out these plays, I speak with slow precision. (I now prefer placing bets through the self-service machines. This way, if I make a mistake, I have no one else to blame but myself.)

It was not long before we stopped using the par times. During the process, I had learned to focus on a key contender. Since I had been cashing often on across-the-board bets but never really making any profits, I wanted to graduate to exotics, especially trifectas, and I learned the procedure by using the horse with the fastest par. We dumped the pars, but the procedure remained.

We continued our mainly fruitless quest for useful information. We did find two gems. I am Lee Tomlinson's biggest admirer, and he lost two faithful customers when we became his friends. Before getting to know this generous man, we would purchase three copies of every publication of *Mudders and Turfers*. Ed explained to Lee that we bought one for him, one for me and one for the car just in case we were simultaneously absentminded enough to leave both our personal copies at home. The Tomlinson numbers were helpful in determining which horses would do well on the grass or in the mud for their first try on such surfaces, based on horses' pedigree ratings.

In addition to the Tomlinson numbers, I give hands-down credit to Joe Tackach, for teaching me how to view the body language of a horse and making a judgment as to whether or not the horse was fit and ready to run a top race. The publishing of Joe's video, *Beat the Beam*, was timed perfectly to arrive at the beginning of the simulcast explosion.

We purchased the late Bonnie Ledbetter's videos, which I also found quite helpful for understanding a horse's body language. Another useful book was Bill Olmsted's *Trainer Pocket Guide*, a precursor of Ed's work on trainer stats, and especially good for knowing which trainers were likely to win with first-time starters. A horse that debuts has no past performances, and the trainer's intention becomes a primary factor in making an educated guess as to how the horse will perform in his first effort in competition.

Some time in the early 90's, Ed came to the conclusion that even though there is some excellent statistical information out there, there was no smoking gun, no one piece of information for sale that would make us a living at the track. This was a key moment in my evolution as a horseplayer: the discovery that if you really want to win consistently, then you have to create your very own methods and generate your own information. Horse betting is essentially an information game. The pari-mutuel system dictates that the only way to win is to

use good information that few or no other bettors use. Much-used information, good as it may be, deflates the payoffs of horses to below fair level.

Ed decided to start saving his racing forms and even though at the time he did not know what their function would be, he made a place for them in one of the closets in the apartment where we lived. When that closet became full, Racing Forms began to pile up in a second closet. We developed a new perspective on real estate. The number of closets became more important than the number of bedrooms or bathrooms. One afternoon, Ed and I were walking. As he was holding the door open for me, he said, "I know what I am going to do with those forms."

It was about time. Once in the door, he continued. "I am going to track trainer stats."

My immediate impression was that, once more, Ed would be sentenced to *The Room*. Once my initial emotional response had subsided, I realized that this time it would be different, for he would be researching, as he explained, some types of trainer factors that no one else had used. Other players were speed handicappers, but very few used the trainer as the primary factor. This was the information game, finding a type of data that few other players would use. Ed would research the performance of human beings rather than horses. It figured that human beings might be more reliable than their equine partners, though one skeptic would argue that, "The trainer can't talk to the horse."

At our table, with a crab cake lunch before us, Ed enumerated more than thirty research categories. Ed began his work the next day, tracking more than 130 trainer "moves" (tactics), and he did so using a pad and eraser. Neither of us knew how to use a computer, but it was now inevitable that we would belatedly enter the technological era. Even after purchasing our first computer (the best purchase from "the experts" that we have ever made), Ed stubbornly went through eraser after eraser, entering his 130 trainer performance factors by hand. Ed had been my mentor in racing. I realized I would have to be his mentor for new technology.

### JUST A WINNING STREAK OR THE REAL THING?

A typical horseplayer's life contains a certain number of inevitable winning streaks. Each time one of these binges arrives, the player believes he will never look back, that he has found the magic winning formula. All too often, the winning streak proves to be a natural phenomenon of probability, like the arrival of a comet, or an eclipse. Then it's gone.

There is always the excitement of what we believe is a new discovery, but the real researcher knows that most winning "formulas" eventually break down with the test of time. Yet, the probabilities of the pari-mutuel system also point to the fact that lesser-used information, if valid, can be profitable for the simple reason that the betting public under-bets. Therefore, the payoffs contain the premium needed to produce a profit. Ed and I knew that most players bet on speed, but that few players used the trainer factor as the primary motive for their betting action.

When Ed began tracking 130 different trainer "moves", which you could call trainer specialties or strategies, I had the exciting expectation that he was on to something, but I feared I would not see him for at least 130 days. Nevertheless, one day within the first month, he emerged from *The Room* with a relaxed smile. Only two of these moves seemed to dominate, which meant that he was close to either discovering a winning method or concluding that the trainer factor was no more bettable than speed handicapping. At least we would find out.

It seemed that certain trainers excelled at "laying off" their horses (giving them a long rest) and then having them win on their first workday back from vacation. Other trainers needed to give their horses a single "prep" race and then won the second time after the layoff. Yet others needed a little more time to get their horses to "peak" and would win the third or fourth race after the layoff.

Ed did not enter this research with any preconceived notions, but the findings made sense. With year round racing so many horses became stale and it seemed the longer they raced, the less interested they became. So, it stood to reason that fresh horses could have an advantage, so long as the trainer worked them into condition.

The other factor involved certain trainers who seemed to know when to "claim" a horse (purchase it from a claiming race) and win the next time out. Other claiming trainers had good intentions yet seemed to take a race or two to produce the win, while others were bad investors, buying just before the stock was about to plunge, claiming horses when they were ready to decline in their performance cycle.

I considered asking Ed when we could start betting. I should have known that he would not be satisfied with his research results until he could validate them with considerably more evidence. Through the grapevine, he was able to locate two years of old Racing Forms, which included all five of our main racing circuits: New York, Southern California, South Florida, Maryland and Kentucky. This turned out to be a timely purchase. The forms arrived in over 20 boxes just in time for the snowstorm of the decade. Ed could not have been happier. Being stuck on

an exotic desert island could not measure up to being snowed in with all these Forms.

Months later, the snows long since melted, the cherry blossoms, dogwoods, and magnolias had gone through their blooming cycles and Ed was still spending most of his time closed in *The Room*. If we had been in Greenland or Antarctica, it would have made more sense. But the most beautiful seasons of Maryland were rolling by and only a madman could ignore it all.

The quality of our existence took a positive turn when Julie Krone won The Belmont aboard Colonial Affair. It was the first time a woman rider had won a Triple Crown race. I was still an outsider in a male-dominated game, but Julie's regular victories against the best of the men gave me encouragement to stick it out. Ed and I had wagered on Colonial Affair and the return was 16/1. With these winnings, we purchased our beautiful new white dining room table, which became Ed's massive desk. Ed no longer needed *The Room*. He could lay out all the forms as he worked and was able to maintain a sense of organization in what seemed like a pile of madness. I was able to see him more often, and I observed a man with a mission who could not be stopped.

Through the back years of Racing Form stats, Ed uncovered another dominant trainer pattern. He noticed that some trainers were better at producing wins from sprint races than they were from routes (7½ furlongs and longer) and others were better at producing wins with routes but were mediocre with sprints. It became imperative for Ed to subdivide the trainer moves of layoff and claims by sprints and routes.

Ed is a stickler for accuracy. No matter how much time he had already invested, he would go back to square one if that were necessary. And that he did. I taught myself how to set up spreadsheets so Ed could track his data in them. This time he focused on tracking only layoffs and claims, subdividing each of these into sprints and routes.

I recognize that it can be tedious for the reader to follow such a prolonged research process, with all its ups and downs, but consider the tedium that Ed (and later I) went through. There is a simple message here: that anyone who wishes to win at the races has a lot of homework to do. You could say that Ed has earned a well-deserved Ph.D. from *The Room*. The thesis was layoffs and claims, but the thesis advisor (Ed's alter ego) required some additional research. In fact, it took Ed longer to complete his research than it does for most doctoral candidates to do their thesis.

After completing data entry from two years of Forms from the southern California racing circuit, Ed saw his data take shape into what appeared to be a profitable betting method. With the time difference between California and Maryland, Santa Anita racing started late in the day at The Cracked Claw. This allowed me time to do my recycling business during the day and still go regularly to invest in trainer bets.

It was at this time when we became acquainted with a noteworthy man by the name of Julian Brown, a lawyer who frequented The Claw and bet the races every day while taking a leave of absence from his profession. Julian was a big bettor. I would see him bet \$500 in a single race. Julian enjoyed putting Ed on the witness stand and grilling him about the trainer stats. It was not long before Julian saw the evidence unfold with the results of races that Ed had wagered on.

Ed had not reached his intended \$200 bet level. He needed first to prove that real life would reproduce what he had discovered on paper. In most cases, on-paper research with a bright feature turns out to be a dud when put to the test with real money bets.

The first bet Ed made on a layoff horse produced a \$52 winner at Santa Anita and all of us at the table fell silent. A banker friend of Julian, named John, would provide comic relief during our long afternoons; whenever any race was turning into the stretch, he would say in a very high-pitched voice, "I've got that one", and "that one" was always the leader. Then another horse would pass the horse that he said he had, and John would add, in the same high-pitched voice "I've got that one, too". The only time I did not hear John say, "I've got that one" was when Ed hit this \$52 winner.

With multiple double-digit winners over the next few months, I began to realize Ed was really on to something. As I had done in the past with other racing information, I cautiously followed and watched as my mentor developed the optimal way to bet his stats. I noticed there were many close calls, horses that did not win but that produced large place as well as show mutuels. During this period, I started to venture out on my own, making a few exotic bets. I had just finished reading an article Mark Cramer had written in his *C & O Report* about putting exacta wheels on top of your win bet instead of betting win and place, something he called "the Exacta as Place Bet". With this idea in mind, if Ed had a stat that was at big odds, I would bet \$2 exacta wheels with the whole field on top of Ed's horse, and I would sometimes score some nice exactas when a big longshot finished first. I was combining knowledge (Ed's trainer stats) with the chance factor that exists in racing. It is not all knowledge, and it is not all chance.

I would complain to Ed that I had not hit the big one yet. He would say, "You're betting exotics and longshots, so you'll have them." It took a long time before I produced my first signer, at least a year and a half after I had started to wager.

During the same period in which Ed was compiling his stats, we purchased Joe Takach's *Beat The Beam* video. Since Ed was betting horses that were coming back after a layoff, he suspected there might be some correlation between the physical looks of horses and their readiness to win following a vacation. I was able to learn how to spot a ready horse, but to this day I am not competent at identifying horses that look bad. I wanted so much to master the physical looks factor for this was a way that the horse could "tell" me if he or she felt good, something that would not be evident on paper. Furthermore, the public did not master the art of identifying body language, so the factor was under-bet in the parimutuel pools.

I began watching every post parade. When I saw a horse that had that physically fit-and-ready look, (which could be a big arched neck, curled tail, the ears moving to the surrounding sounds, a dappled coat, or the fact that the horse was up on his toes and seemingly dancing side to side), I would bet \$2 on the horse to win.

It did not take long for me to learn that I needed to bet these horses across the board. It was no fun when a 90/1 horse finished second and I only had him to win. As I followed this factor with \$2 bets, I began to see a connection between the ready horse coming off a layoff and Ed's high-percentage trainer stat. It was this combination that finally produced my first signer.

Our friends all knew of our love for racing and our daily afternoons at the track. The only people who did not know were the members of my family. Most people view horseracing in the same light as all other forms of gambling: degenerate. I am certain that my family would have thought that Ed and I had a serious gambling problem. The fact that I was still in great debt (thanks to the failed recycling business that my mother and I had presided over) would make it even harder for my family to believe that racing could possibly bail us out; and I have to say that I, too, was unsure about the role of racing in my financial health.

Our friends viewed racing as a fun time out. When they would hear our racing stories, they naturally wanted to go with us to the track. They must have perceived that we hit winners all the time and did nothing but cash tickets all day. How nice that would have been! To have a long-term profit a longshot player only needs to win one day in four. If he invites his friends to the track, it will probably be on one of the remaining three days. But the day of my first signer was different.

It was in the spring, with so many 3-year-old races leading up to the Kentucky Derby. On this particular Saturday at The Claw, the tables in the dining room were so close to each other that it felt like a crowded theater. So close that you had to excuse yourself every time you would go up and make a bet. Our friend, Paul Sumpter, and his wife, Susie, were with us. I was in the process of illustrating to Susie, by pointing at the post parades, how to tell if a horse is physically fit. We had the New York screen right in front of us so we'd watch each post parade, discuss how the horses looked and we'd bet them for fun when they pranced on their toes with an arched neck.

By this time, Ed was well known at The Claw as a large win bettor and it did seem that he was cashing regularly. I was known simply as his wife, or as the woman who was always with him. On this particular day, one of Ed's positive trainer stats emerged in a stakes race at Aqueduct. I was planning to bet a trifecta. As Susie and I were viewing the screen, I spotted a "ready" horse in the post parade, one that looked exactly like a knight from a chess set with a big arched neck. If I did not know any better, I'd have said that this horse had smoke puffs coming out of his nostrils while he was swaying side to side and prancing on his toes, so I decided to add this horse into my trifecta combination. Over time, I have learned not to look at the odds of any of these horses that looked physically great, at least not until after I had placed the bet. I thus avoided talking myself out of making the wager. So, my \$12 part-wheel wager turned into a \$24 wager by the inclusion of this physical-looks horse in my trifecta bet.

Ed's statistic horse won the race, the physically ready horse came in second, and one of my other selections finished third. I had finally hit my first signer. Though it was not huge, at \$764, I was just as happy as when I had made my first successful parachute jump.

Ed and I seemed to be venturing into the black, but in different ways. It had taken a long time, but I was finally developing my own racing personality. None of this could have happened without my mentor. Now I was capable of jumping alone.

It remained to be seen whether this fertile period was the beginning of a good business or just a typical winning streak that inevitably fizzles out. Like all horseplayers, we believed that this was the real thing.

#### **DIXIELAND BAND**

Ed had finally got us to racing, which meant we were making money, a lot of money really fast, from his bets and my bets too. We were both using his trainer stats, but we bet them in a completely different way. Before we used this income for our own needs, we took care of all our obligations from the past, including the debt from the failed recycling business. Good fortune seemed to come in a wave, lifting both the racing and our new recycling business. Waves come and go, but when you are riding a high one, you do not want to think it will ever subside. The synchronicity of our two endeavors could have been part of the cycles of nature, but we preferred to believe that our own intervention, and not nature's, had led to this success.

By having built up one business first before venturing full throttle into the next, I was well aware that having two sources of income is a necessity if you are going to bet on racing for a living. The inevitable down times in racing can be absorbed with a positive psychology when you know you have a separate income as a cushion. When racing goes through a few days or sometimes weeks without producing, the mind is prone to play negative games that distort the vital decision-making process. The separate income relieves stress and clears the mind. That is why it would be irresponsible for me to recommend to any horseplayer, no matter how well they handicapped and decided their bets, to dump their job and do racing exclusively.

If we had taken a psychological test, the part on work attitudes might have tricked the experts into concluding that Ed and I were the same person. We threw ourselves into our work without pity. As racing was becoming our second business, we locked ourselves into a cell of horse race labor. But we loved the work so much that the walls of the cell had vanished.

As part of our financial restructuring, but also for aesthetic reasons, Ed and I left the Washington D.C. area to live in the quaint town of Hagerstown, Maryland, amidst the rolling green hills seventy miles west of DC. Coincidentally, this was the home of one of Ed's favorite trainers, the late Dickey Dutrow, father of Anthony and Richard Dutrow (trainer of the great Lite The Fuse, ridden by Julie Krone).

We fell in love with the massive federalist style homes in this town and the prices were incomparable. If you have ever been to Georgetown, a great suburb of Washington, DC, you would see very similar homes for at least \$1,000,000, which in Hagerstown, Maryland you could buy for \$100,000.

Once our \$68,000 debt had been wiped off the face of the earth, we paid cash for a new Chrysler Sebring. At the time, Ed was going to the OTB on a daily basis, while I was busy selling tractor-trailer loads of cardboard and then joining him to bet on the races whenever I had the chance.

Another OTB opened up closer to our home, in Chambersburg, Pennsylvania, owned by Penn National Gaming. I was betting more exotics, hitting signers fairly regularly and getting comfortable with betting my own way.

One day we drove our Chrysler to a house auction to possibly bid on one of those majestic brick homes Ed loved so much. I tallied our accounts. I told Ed we had \$6,000 in one checking account, \$12,000 in another, and \$4,000 in yet another. Ed said he had \$10,000 on him and that there must be a fair amount in our savings account. I told him we had two savings accounts, one with \$26,000 and the other has just over \$20,000.

"My God," I said, as I reached the final tally. "We have \$78,000!" and even though we did not buy the house at the auction that day, we could have done it because it went for \$72,000. To us it was the realization that not only could we buy a house, we could buy one in Hagerstown, Maryland for cash!

Ed and I do believe, naively perhaps, that we can do anything we put our minds to, just as our elementary school teachers used to tell us we could. We set a goal, we meet it, and by nature, we set another. It is almost as if we have been programmed to do this incessantly. Maybe we just fell for the grammar school mantra. Nevertheless, this is the way we are. I do not intend this as an inspirational tract. A good philosopher can probably find our arguments flawed. But this is what we feel comfortable with.

Most of our goals have been minor, like when we moved into our first apartment together and it had a great dining room but we did not own a dining room table. We set a goal to win that table and we won it. When I got into exercising, I wanted to own my own equipment. So, I set a goal to win enough at the races to buy that equipment, and I hit for nearly the exact amount of the purchase. As we started making money, our goals got bigger. Once we realized that we had almost \$80,000 in cash, our next goal was to pay cash for a house, one that we had fallen in love with.

On Groundhog Day in 1996, we bought a massive 4,400 square foot home that was in perfect condition, even though it had been built in 1890. We paid for it with \$92,500 cash. At the time we made the purchase, we had a few cosmetic ideas in mind but no grandiose plans other than to tear out the awful kitchen. We decided not to move in until we had completed the work.

A week later, on Wednesday, February 9<sup>th</sup>, Ed was headed for the Penn National OTB to bet two Santa Anita races and he asked me if I wanted to go along. Just that morning I had been in our local courthouse filing some papers regarding our deed. They had a metal detector, so I emptied most of the contents from my purse. These contents happened to include my pocketsize Tomlinson pedigree ratings (before the time we had decided to purchase the two backup copies of his *Mudders and Turfers*). When Ed and I arrived at the OTB, I opened my purse and I saw it only contained \$20 so I decided to buy a voucher for this amount, relax, and bet for fun.

It was quiet in the OTB since it was still early afternoon so Ed and I had our choice of seats and we sat in front of a bank of TVs. I watched several Fair Grounds post parades and in two separate races, I had noticed horses that looked physically ready and I bet \$2 across the board on each. To my surprise, both hit for double digits. Ed had already made his first bet and his horse came in third so we were waiting for his next wager.

I went back to watching the post parade at the Fair Grounds, and this time I saw a horse that looked amazing. He had a huge arched neck; he was prancing on his toes; and he had a determined look in his eye, coupled with an attitude that was saying to the world, "I am going to kick ass today". As soon as he passed by, another horse came along with exactly the same look and attitude, and suddenly I was faced with a dilemma. I had never seen two horses in one race looking so good.

I borrowed Ed's Equibase Program to examine the race and was happy to learn that it was a 5-furlong Maiden Special Weight race on the turf. I noticed the sire for one of the two horses was Zen. I reached in to fetch my Tomlinson turf pedigree numbers out of my purse and discovered they were not there. I thought, okay, this is the reason you memorize these numbers and I was thinking Zen was a 170 Tomlinson, which would make him capable, though not dominant on the grass.

I checked the other good-looking horse for his sire, and compared all the other sires, to see if any one of them had a true advantage over any other on the grass. It was then that I noticed the 5 horse was out of Dixieland Band. I gasped. Just yesterday, for some unknown reason, Ed had mentioned to me that Dixieland Band is an extremely potent sire. He said that horses sired by Dixieland Band "can literally do anything. They can go short, long, run in the mud, on the turf; you name it, this sire can do it." Strangely, up until yesterday Ed had never said a word to me ever about any sire. So when I saw the Dixieland Band horse, my thoughts were "I can't bet either of the other two horses across the board because Dixieland Band can beat them."

I went to the self-service terminal about two minutes to post and made the decision to box the three horses in a \$1 trifecta for \$6. I finally could sit back down, relax, and check out the odds of my selections. Suddenly, I sat back up and onto the edge of my seat. The odds were 17/1, 50/1 and 40/1. As soon as I noticed those whopping odds, the race was off.

The Dixieland Band horse got the lead right away and was running away from the field. So many thoughts were going through my head, many of them telling myself how so very stupid I was for not having bet the Dixieland Band horse across the board. The other part of me was more optimistic, daydreaming what a huge trifecta it would be with these longshots one-two-three. I knew in my heart that this would never happen to me, especially since my other two horses were nowhere on the screen.

It was a short race. Only a minute had gone by, with all these contradictory thoughts swirling in my mind, when suddenly the Dixieland Band crossed the wire first and my two other horses followed in second and third!

Ed was sitting next to me with his back sort of pushing into his chair, just studying the screens, when I lost my ability to speak and I started tugging on his shirtsleeve. He looked at me and said, "What?"

I was still mute. I tapped his arm and pointing at the Fair Grounds television screen. He did not understand me and had no clue what I had just bet because I rarely announced my bets to him. Ed plays with the discipline and focus of a statue on Mount Rushmore, so I would have driven him crazy if I told

him every wager I made, since I played so often and seemingly with no discipline.

Finally, I blurted out a few words: "I think I hit that trifecta!"

Ed said, "What trifecta, where?" And I said, "At the Fair Grounds, and it's going to be huge!"

Seconds later the race was made official and my three horses were right there on the screen, the 5-10-12. Then the payouts came up, and I saw an amount of \$43,280, and I was thinking that it must be the pick 6 payout. Suddenly I realized it was for the \$2 trifecta payout and I had half that amount for \$21,640!

You've heard this cliché, people saying they "almost fainted". Well in my case it was for real. Ed had to walk me up to the teller to cash the ticket.

Though there were few people in the place, everyone knew that I had just hit this trifecta and even in my dazed mode, I could hear all the whispers. I received \$15,800 after taxes, all in hundred dollar bills.

Ed and I went home and I laid out the money on our bed and just stared. In this game, money is symbolic. It has to do with either luck or skill. This hit was the combination of the two. Luck, because Ed had coincidentally mentioned Dixieland Band the previous day, the first time he ever talked about a sire. Skill, because I assimilated the significance of Ed's words and combined it with my memory of the Tomlinson ratings and my study of the Joe Takach video, *Beat The Beam*. Luck, because all these factors happened to have converged in one single race. Skill, because I was able to synthesize the three types of evidence. Luck, because it might have been a more intelligent bet to go with Dixieland Band across the board.

Mark Cramer has seen me wager and he tells me that there is a certain amount of inspiration involved, the type used by a jazz musician to improvise on a tune and combine various rhythms and harmonies. Not being into jazz, I cannot say if Mark is correct. I recognize, humbly, that the luck element plays a role in such scores. But I also know that if the player is not prepared with prior study, knowledge, analysis and self-confidence, he will not be able to profit from a lucky convergence of circumstances.

The next morning our friend, Paul Sumpter, came to visit. Ed had hired him to do the cosmetic repairs to our house. Ed answered the door and was telling Paul that he was thinking about doing more than simple cosmetic repairs to our new house, that we would like to replace all the painted molding with oak, drywall the walls in each room to eliminate the spider cracks in the plaster, and he went on and on with our huge plan.

Paul replied, "No problem, all this can be done, but what happened? Did you hit the lottery or something?"

And then Ed opened the door of the bedroom and showed him all the hundred dollar bills laid out on the bed.

# DAY TRADING ON THE FLOOR OF THE OVAL STOCK EXCHANGE

When simulcasting became available for every track in the USA and Canada through OTBs, betting on racing boomed and the industry forever changed. People who had never made a bet were venturing to OTBs for dinner and horseplaying, hoping to get lucky. Some lives were ruined because of this convenience. Ed and I became acquainted with many of the regular handicappers at The Claw and discovered that the sociology of this game is nearly as exciting as the handicapping and betting.

#### Harry Tries to Pull a Houdini

At this same time, we had begun investing the money we were making in real estate and had purchased a house from a foreclosure auction, a real fixer-upper. We again hired Paul Sumpter to take on the major construction. After his work was complete, we decided that the entire home needed re-carpeting. We met Harry through Sam, an acquaintance from The Claw. We were told that Harry was a one-of-a-kind madman when it came to laying carpet. I likened his skill to the way Ed tracks his stats. Sam told us Harry could carpet the whole place in a single day. After we hired Harry, Sam pleaded with us to not pay Harry at The Claw.

"Harry will piss away the whole amount on the ponies," Sam explained Ed and I were troubled at the thought that Harry could blow a whole paycheck at the races. We knew he was raising two teenage kids and that he worked really hard for his money.

Sam explained that he'd once paid Harry \$4,500 for a carpeting job, he'd handed the money to Harry at the Claw. Since Harry was a regular to The Claw's talons, the management must have seen it as good business to cash Harry's check right then and there. Harry had lost all of it in 20 minutes and was asking Sam if he could borrow more!

At the end of the day that Harry completed our carpeting, Ed took advantage of a moment of talk to ask Harry why he bet the horses?

"One time I bet \$1,000 and hit for \$5,000!" Harry responded.

"Did you leave the races with your \$5,000?" Ed asked.

"No, I bet the \$5,000 and I left broke."

"Why?" Ed blurted out.

Harry thought back to that moment: "I thought I was on a lucky streak!" For Ed, Harry was a likeable guy and had a good heart. You will not find Ed ever meddling in anyone's private business. But Harry's was different because in some ways Ed felt he could be considered an accomplice to Harry's madness. Ed would pay Harry and Harry would take it to the races and bet it away. You could have said Harry was simply a messenger, receiving money from Ed and delivering it to the racetracks.

"At least ask me what I'm betting," Ed pleaded. "I'll tell you, and then bet these plays. You'll have a better chance of coming out ahead."

Harry did ask Ed. Harry is the perfect description of, "If he does not have bad luck, he has no luck at all," for Ed immediately went into a long losing streak. The bad streak spanned 32 races but was followed up by a \$54.00 winner. Harry bet all of them, EXCEPT the \$54.00 winner. By the time Eds losing streak had hit five or six races, Harry began to entertain the notion that Ed did not know what he was doing. Meanwhile, Harry could not sit still between races. He would bet many other plays between Ed's picks, and continued on his relentless path of self-destruction. There was no escape because the trap was his own psychology.

Ed's losses had spanned over several weeks, since he averages only four plays a day, with some days ending up as total passes. This must have seemed like an eternity for Harry. It was a time when we were so grateful for our second income from our recycling company.

We saw a lot of "Harry" cases come and go, though none as severe. Ed now had a winning reputation, notwithstanding Harry, and it was not uncommon for people to ask him for his daily bets, which he willingly provided. This distraction was one more reason to value in-home wagering, which has forever changed my betting life. No longer did I need to leave our home to bet on a race. Tied to a desk Monday through Friday in my office in the home, I felt as if in-home wagering had been devised for meeting my own specific needs.

From home, I began teaching myself how to identify the physically fit and ready horse from those awful original simulcast visuals available through your PC. I had no other choice at the time. Physicality remained an important factor in my betting style. The freedom from distraction at my home was a tradeoff for the poor visual quality of the horse images.

#### A Game of Solitaire

I found success in solitude. When Ed and I would go to the OTB, we rarely said more than a few words to one another. It is not that we did not enjoy each other's company; we concentrated together, as in group meditation. When friends and acquaintances sat at our table, I would get up and stand alone in front of the television monitors. I view my income from racing the same as income derived from a business and by leaving the table and standing alone, I was afforded the necessary concentration. I would give myself every available chance to think through a decision. It was all business. There is no pleasure in making a bad business decision.

With home wagering and having my own separate office downstairs, (even separate from Ed), I fulfilled my desire for seclusion, and I was able to develop my own style. Politics dictated the availability of the tracks shown in-home, so occasionally we still found ourselves obligated to visit an OTB, in order to bet on tracks that were not beamed into our home.

By this time, Ed's layoff and claim stats had become my primary handicapping factor. I could make a bet if it was reinforced by a positive stat or pass a bet because passing was reinforced by a negative stat. I used the trainer

stats differently than the method recommended by the man who devised them. It made no sense for Ed and I to bet exactly the same way nor would I have enjoyed racing if I had been required to be his follower. By using my own mind to develop my own structured wagering, I eventually learned how to bet a little in order to win a lot.

## The Testifly Bet

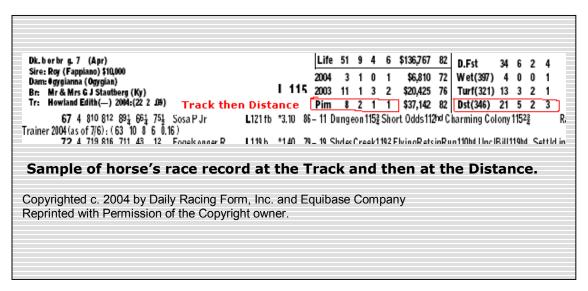
One Saturday while sitting at a table at The Claw with our friend Jim Arrison, Ed mentioned he had a 40% trainer win stat on a maiden claimer who was coming off a layoff in New York. The layoff indicates this horse had a break of 45 days or longer. Ed decided to pass this race because the horse had a record of 0-for-14.

Jim, who also handicapped using Ed's stats, looked at the horse Testifly in his Racing Form.

"He sure likes second."

"How do you know?" I asked.

Though I was able to perform a basic reading of the Racing Form, I was missing certain details. Jim pointed to the horse's race record box and for the first time I took this information seriously. Testifly had a record of 14-0-11-0 (races-wins-places-shows) and his current odds were 9/1. Jim then indicated where to view the horse's record at the specific track of today's race. In this case, Testifly's whole career was at this track.



Testifly's trainer stat said he won 40% with horses coming back from a layoff, so the horse figured to do his best. But at the same time, the performance box said he liked to finish second. (Some horses are fast and talented runners but lack the competitive spirit when they get to the finish line.)

I decided to bet a \$2 exacta wheel with "All" on top of Testifly, who eventually went to post at odds of 14/1. A 10/1 shot won, and Testifly came in second. I collected an exacta payout of \$260. Without realizing it at the time, this became one of the most significant moments in my racing career. It was the moment when I was transformed from a trainer player to a statistics bettor.

When Ed first started tracking layoff and claim statistics and I started to bet them to win, I would call myself "a trainer player". When I started to view the horse's performance box and, at times, made performance stats my sole reason for betting, I changed my label. I was now a statistical player. I continued to look for horses that liked to run second. I bet Testifly every time he ran. Amazingly, even after he had been claimed, he still ended up running second in many a Maryland stakes race.

With simulcasting, no longer are you limited to betting a single track. When placing bets on horses' race records, I discovered that I could wager on these types of horses with or without an Ed Bain stat because the horse's race record was an independently significant stat. Ed's stats do at times enhance the play.

As I opened my mind to this play, I recognized that I did not have to restrict the performance box factor to only maidens. A lot of horses out there "like" to run in the money but really do not care about winning. They want to go fast but they do not want to be the leader of the herd.

The betting public tends to ignore these horses. Thus, they often go off at generous odds. When I find one like Testifly, their odds tend to rise above their morning line, which conditioned me to focus in on this type of horse. I have capitalized on some fairly large payouts when such horses run in the money. I was betting this scenario so often that I dubbed it my "Testifly bet."

After learning how to locate such bets, the agony of betting set in. Dealing with some degree of anguish helps develop ones betting character. When I would bet an exacta wheel on top of a Testifly-type horse, sometimes I would have to watch that horse win. When you only use the horse in the second spot, you do not cash if he wins or finishes third.

This realization triggered what I call "saver bets." Though saver bets raise the amount of investment, they allowed me to recover most of my investment or even make a profit. Occasionally saver bets would produce signers. A typical saver bet could be a small win bet of \$10 on the key horse as well as sometimes using the horse in third position in a trifecta, by part-wheeling it with the horses I thought would win or would come in second. If I limited the Testifly-type horse to second, with a backup in first, inevitably he would come in third. If I had the horse in third in a trifecta with just a select group of horses in the middle instead of AlI, countless times the horse would come in third. I would have won had I used the AlI in the middle instead of using a select few. By skimping or trying to be too crafty, I'd miss quite a few signers.

Enough of these anguish-producing experiences taught me to include the All, which only added a few dollars to the cost of the bet. I am often told, with a tone of annoyance, "You hit the All button a lot."

Yet using the All does not necessarily mean a huge cost. It is in such scenarios where I rely heavily on Ed's trainer stats. Once I discover a race, which contains a horse that likes to finish in the money without winning, I pull up Ed's layoff or claim stats. If a trainer has a decent stat of at least 15 percent or higher, I make a saver trifecta part-wheel bet by keying Ed's stat horse on top with All in the middle with the Testifly type horse in third, rather than choosing

just a select few to finish second. I focus on Ed's stats because they are precise in separating sprints from routes, and they finish in the money an average of 50 percent of the time. I also do a \$1 trifecta part-wheel with All on top of Ed's stat horse on top of my Testifly-type horse.

Example trifecta using	Eds stat horse, All, and th	e Testifly-type of horse
1	ALL	3
ALL	1	3

Of course, it only makes sense to "load up" on a race and put this type of horse in three slots if he has decent odds, and if I really believe the favorite will run out. Back wheeling low-odds horses will burn bankrolls. Once I discover one of these in-the-money only horses, I require a morning line of at least 5/1. Even then, when the odds are high enough, if I decide that the favorite has a sincere chance to win, I will pass the race, for there is always another race. If not the same day, tomorrow or the day after.

### The Information Game

A few select stock investors have become famous from their investments and, as a result, potential investors enjoy listening to these people in hope of hearing a useful bit of information. Back when we had purchased all the information about horse betting, I incorporated some skills from several handicappers. In my opinion, racing parallels day trading. Buying and selling stocks daily requires knowledge and thorough research before placing a big chunk of money down, so why shouldn't racing?

Those investors who successfully buy, sell, and make money from the stock market, usually do their own research and work. Yet, if they could purchase information from a dependable source, they could free up some time to put their thoughts and efforts into another piece of information that would gain them a possible edge.

Racing is no different. By using information, bought or self-compiled, you can fit together pieces of a grand puzzle. The more information you know how to decipher and make useful, the greater your edge. This is essentially a game of information.

When online wagering was first initiated, the daily menu consisted of quite a few of the lesser-profiled tracks. Ed's stats were limited to the five main circuits. If I wanted to bet the smaller tracks, I'd need to learn to do so without Ed's information.

Woodbine was one of the tracks that caught my attention. I noticed that physically fit and ready horses seemed to regularly finish in the money and, quite often, at a nice price. I would view the past performances (the race history of the horse), discovering that many of these in-the-money finishers were returning to work after a layoff. The next logical sequence was to look at such a horse's history to see if he'd peaked with this same layoff situation in the past. If the

horse had indeed hit on a particular move, and he had retained the same trainer, I could consider that a "pattern match" might result.

I now began to evaluate the horse's race record, trying to relate it to any particular trainer move. Again, I noticed that many a horse likes to run in the money but rarely wins - precisely the type of horse I look for to finish in the money in trifectas. When I would bet a daily double, or a pick 3, where you must have the winner, I would eliminate any of the horses that only showed one win for at least 15 races. Through record keeping, I knew this elimination worked in my favor the majority of the time.

## **The Wright Horse**

I used to enjoy betting from upstairs in Ed's office at night while he would be in our back room watching television. When up there at his computer, it seemed as if we were spending time together. A glass of wine became a staple when I was betting from home. It took a single glass of wine to relax me and mentally prepare me for the race card.

One Wednesday night I was enjoying a streak of four wins at the Woodbine track by combining the physically ready horse and the aforementioned trainer moves. When the seventh race was made official, I heard the announcer say that the "bet four" had paid \$10,000. I had never heard of the bet four before and could only assume that it had something to do with hitting four races in a row. My assumption was right. So I delved into the wagering information regarding this type of bet and noticed that it was calculated on a \$1 wager.

I realized that I had hit all four of the races that were included within this pick 4. The fact that it was based on a \$1 rather than a \$2 wager caused great excitement within my betting psyche because I knew this was something I could hit.

Unaware of the consistently massive payouts of thousands of dollars, I decided to look at the next day's card. To view the past performances, I used to order the Equibase program offered through YouBet. I went right to Woodbine race 4 and immediately crossed out all the horses that had race records of one win for 15 races or more. Since it was already close to Thanksgiving that year, there were no turf races at this Canadian track. Grass races had become an advantage for me thanks to the pedigree information I had accumulated.

In any case, the best strategy was to go through all the four races and cross out any horses with bad race records and then handicap the rest of the fields.

If I found any horses coming off the layoff or claim with a previous winning pattern, or if any horses liked to win at the same track and distance, I put them in. After getting to the last race I noticed trainer Michael Wright had a horse that he had claimed back for himself for more money than the horse was claimed away for. Over time, I learned that such a "re-claim" is a very powerful move. My reasoning was simple; if the trainer knew he had his horse conditioned and ready for a possible win just prior to it being claimed away, then he would be claiming it back for a quick win.

When a trainer claims a horse back, either for himself or for his owners, either scenario is a positive move, and this was the reason I decided to use Wright's horse as a single.

The following afternoon I was able to go online and bet the race from my office downstairs. After getting the scratches and recording the changes, the total cost of my ticket came to \$48.

When I bet any multiple wager and I get all the way through every leg but the last one, I am ill at ease if I'm sitting there with just one horse. Yet somehow, I seem to always forget this uneasy feeling... until I'm sitting there once again, alive in the last leg, with only one horse. This is exactly what occurred on the day of my first bet four.

All the horses that hit the first three legs paid off in double digits, and though the Wright horse was at 9/2, his morning line was 10/1. Before the race went off, I began to second-guess my decision. Just the week before I had missed cashing on two pick 3s when I'd had a single in the last race. The pick 3 within this pick 4 for \$2 had paid over \$2,600, and racing can be cruel at times when you recognize such things. I would have already collected on the pick 3 and avoided all this anguish.

I sat still with that lump in my throat. The race was off and Wright's horse took the lead and never looked back. My heart was beating fast anticipating the OFFICIAL sign as well as the race results. Finally the payoff flicked on the screen. My \$1 pick 4 wager had paid \$4,800.

Whenever I had exciting news to tell Ed, who was usually way upstairs in his office, I would run up those steps two at a time, yelling to him along the way. At moments like this, I wondered if we should have an intercom installed. In any case, Ed would hear my shouts and he knew that something good had happened. I told him I had bet my first pick 4 and it had won and that it had paid \$4,800, and we were off to Pines of Rome! We could have flown to Rome itself.

## The Illusion of Invincibility

My response to my first pick 4 win was typical of most horseplayers following a score; they believe they have become invincible. Naively, I believed I could hit this bet regularly. My self-employed status has helped me maintain a positive attitude throughout my life. On one occasion, when I was once rattling on about a potential business venture to a lawyer friend, he responded: "Entrepreneur types never look at the negatives that life inevitably offers. This is a laudable trait, until negative strikes you in the face and you're forced to deal with it."

His words have become a mantra when I'm dealing with the mental anguish of search for the elusive formula of betting invincibility.

## A Higher Standard

People who do not know racing believe that if you win, you must be winning all the time. They expect you to hit every race. You never see this standard applied to other forms of gambling. People hold horseracing to a higher standard.

I enjoy watching poker tournaments and I have noticed that the previous year's winner is always the crowd favorite the next year. The same thinking is applied to the horse when he races. If he won last out and he was the fastest, he will be the favorite next time out, even if he is one for 55 lifetime and his last race was that lone win.

I witnessed this incredible event at Penn National. I hit a \$1 pick 3 for over \$2,400 because there was a false favorite who was one for 55 lifetime, had won his last race and he had the fastest time against this day's competition. I was amused to see a 1-for-55 horse as the favorite. Betting against a false favorite is one of the right starting points for finding a valuable payoff.

The difference between the poker winner and the horseplayer is that the poker player does not become a bum if he loses the next hand. The horseplayer can win two straight, but if he loses the next, he is considered a bum.

The horseplayer does have an advantage over the poker player. The poker player may be obligated to play because it's the only table in town. The horseplayer can cherry-pick the best races (the way a mutual fund invests in stocks) from a large menu of simulcast races.

I had become overconfident and had forgotten about the cherry-picking approach. I had won the very first pick 4 bet that I'd wagered but true to the warning of my lawyer friend, I hit the inevitable blow and was immediately humbled when trying for another Big Score.

Since Woodbine was the only track at the time to offer the pick 4, I could not cherry-pick. I looked at and bet these four races every single day until Woodbine fortunately closed for the season. I am certain I would have kept trying unsuccessfully to score another bet-four win had the Woodbine season not ended. I would have continued on a path of self-destruction rather than the path of learning from losses that I had designed for myself.

Shortly after losing 14 pick 4 bets in a row, I was scanning the available tracks through YouBet when I discovered that pick 4 wagers were offered at Hawthorne! You would think I had hit the lottery the way I was running up the stairs to tell Ed. Ed smiled with serene wisdom.

"You never hit any races at Hawthorne. You have tried but you for some reason can never hit a race at that track!"

I could not argue with his logic. As with Woodbine, Ed did not have any layoff or claim stats on the trainers in Chicago and the only reason I ever bet the track in the past was that it was offered by YouBet. My previous Hawthorne bets reminded me of the poker player who is obligated to sit down at a table because it's the only game in town. Fortunately for me, reasoning got the better of instinct, and I actually ended up avoiding betting Hawthorne.

So why was I so excited about their pick 4? After weeks in a down cycle had passed, I had discovered an inner demon drawing me to view Hawthorne's pick 4. I resisted. Remembering the money I'd thrown away trying to score another pick 4 at Woodbine, I decided to bet "paper" pick 4 bets for this Chicago track, using the same reasoning I had used when betting Woodbine.

I began by crossing out all the horses that had bad race records within the pick 4 wager. This included the horses with one win in at least 15 lifetime races.

I then looked at the horses' history to see if any had won following a layoff or claim, and whether or not it was for the same trainer as today's race. If so, I'd include them in the part-wheel and if not I'd exclude them. I followed the same procedure for horses that showed they liked the track as well as the distance. If they showed they hated the track and the distance, I threw them out.

Several days passed. Not only did my on-paper bets not come close, there were three races in which horses with only one win for at least 15 races that won, and horses that showed they hated the track were winning too! These results made me more determined to figure out how to hit another pick 4, but they also made me want to know how to handicap at Hawthorne!

I became a keen observer, as I had when watching Ed bet for our first three years together and never placing a single wager of my own. I noted things that jumped off the page at me, like hot and cold trainers. Before I knew it, Hawthorne was coming to a close and I had not made a single real wager. I had survived a test of discipline and learned several significant pieces of information that might be applied universally and not only at Hawthorne.

**Hot Trainers** - These were the ones that were hitting with the horses with bad records of one win for 15 or more lifetime starts.

**Cold Trainers** - Were not hitting, even with horses that had excellent records (at least 60%) at the track and distance.

**Jockeys** - I compiled the same information on the jockeys and discovered parallel results: that some heated up at Hawthorne, some became cold, and others showed no change.

Even with trainers I had never heard of, through the past performances I could view their overall and track specific hit rates. Some of them had high overall win rates and became very cold when they ran at Hawthorne. Others were average overall, carrying a 12 percent win rate, but when they ran at Hawthorne, they heated up. Still others had high overall and track specific stats or low overall and track specific stats.

After Hawthorne closed, no pick 4s were available on my menu. I decided to concentrate on pick 3s and develop a strategy. I focused on Maryland, my home track, where I was familiar with the trainers and jockeys and had Ed's layoff and claim stats to enhance my decisions. Maryland only offered two pick 3s on their card at the time, Races 2 through 4 and Races 6 through 8. I decided to limit my bets to \$1 part-wheels, with caution prevailing in the wake of my pick 4 betting spree.

I had learned something valuable from the non-betting Hawthorne sequence. The performance box remained a very valuable tool, but in most cases it needed to be tempered by the trainer factor.

# **BETTING A LITTLE TO MAKE A LOT**

After I had recognized the importance of the horse's performance box, valuable pieces of information began to pop out at me. One day while getting ready to shut down my computer, I glanced at the past performances for the last race on Golden Gate's card. I could not help noticing a horse that had 3 wins from 5 starts, another horse with 5 places out of 6 starts, and another that had 4 thirds for 7, along with one more that had only 1 win but finished in the money 80 percent of the time.

I was going through a period where I'd manage my money by only depositing the amount required for my wager and if I did not win, I'd only deposit enough for my next wager. I was driving the online betting establishments crazy because it was not uncommon for me to phone in four or five deposits for one day. Most had a minimum deposit required so if my bet was \$24, I may have to deposit \$30, though I'd still only bet the \$24. If my bet missed and I had another, I'd phone a second deposit for the difference. On the last deposit of the day I'd always put in \$1 more than I needed.

Perhaps this was a psychological decision from Ed's having taught me to never bet all my money. I also applied the same in reverse. If I won and I did not need any more money in the account for bets that day, I would withdraw everything but \$1. On this particular day, through a quirk in circumstances, a scratch at the gate had provided me with a refund of \$1.

Reacting to the "message" I had just perceived, I took the last dollar I had in my YouBet wagering account and placed a \$1 superfecta bet with these four horses, in that precise order. I then shut down my computer for the night and went upstairs to remind Ed I was still around.

Forgetting about the bet I made the night before, the next morning I went online, opened the YouBet computer program, and saw that I had a balance of \$542.20. My first reaction was that someone had made a mistake. My account had bottomed out to a dollar. Only then did I recall that I'd made \$1 bet, almost in passing. I opened my betting log from the previous day and saw this \$542.20 payout next to the \$1 superfecta wager.

I scampered upstairs to tell Ed about my good fortune. I had not handicapped anything other than the horse's race record in the performance box, and had hit for over \$500. Sometimes the line between luck and skill is hazy. Was it a skillful wager, or had I just been on the right page at the right time. Or was there some combination of luck and skill, some sense of being able to react in those rare moments when circumstances happen to fall into place. That fact that I had only \$1 in my account may have even been to my advantage. Had my bankroll been substantial, I might have treated that race more seriously and gone more deeply into the dilemma of the past performances, forgetting about my initial inspiration.

Then there is a question about betting at a comfortable level. The majority of seasoned players are conditioned to bet in \$2 increments. These individuals,

rarely, if ever, bet a \$1 trifecta, and would be embarrassed to be seen placing a bet for just a \$1 on a pick 3.

When I collect on an exotic bet and happen to be among acquaintances, I am usually asked, "Did you have a \$2 bet?" and I reply "No, I had it for \$1." My words trigger a knee-jerk response: "If you had a \$2 bet instead of a buck, you'd get back twice as much."

What I cannot make them understand is that if I had to bet a \$2 wager, I probably wouldn't have had that signer at all. The \$1 wager enables me to include all the horses that I worry about (the question mark horses that are not clear contenders but cannot be eliminated). If I were of the \$2 wager mentality, I would not have developed my style, which Ed calls the "bet a little to win a lot" method.

I have occasionally bet \$50 to win on a horse, though I am uncomfortable doing so. When I have such money on a single horse, I get wound up like a talking doll, babbling non-stop, driving Ed to wish that the race would just be done with.

Yet, when I am going for a "score", I can bet \$100 in one race, and not feel any anxiety. To me, win betting is cut and dry; you either win or you receive nothing and if your horse gets second and pays double digits to place, it is difficult to shake off the frustration of having done great handicapping and getting paid nothing for it.

When I bet \$100 in one race it is because I am covering my key horse in every perceived way. I only spend this amount if two situations coalesce: the odds on my key horse are at least 5/1 and the favorite is likely to run out of the money. Professionals have told me this is absolutely the right strategy.

I have developed this style because "my mentor" taught me to keep an open mind. Through record keeping, I learn from my losses, by asking myself questions on why I lost, and then by making the appropriate adjustments. I treat betting on horse racing like running a business, I allow myself to believe that there is no limit to the amount of money I can make.

I am very serious about what I do and find it difficult to understand people who complain about losses but then fail to work for the wins. I bet on racing the same way that one would invest in the stock market. I do my homework and read everything I can get my hands on, but I also inject the human element wherever I can. I am aware that wagering on races requires psychological stamina and not only analytical accuracy.

My interests include articles about the horses, trainers and owners. The best magazines I have found are *The Blood Horse* and *The Thoroughbred Times*. These publications remind me on a daily basis that I am betting on living and breathing animals that are owned and trained by living and breathing people who are not much different from me, except they may have never made a \$1 wager.

I believe, perhaps naively, that most every time a trainer runs a horse in a race, he or she is trying to win, as it is too difficult to get a horse ready for a race, and wasting all that effort is ludicrous.

I consider that horses lose races mainly when they are not in the right spot, for even when they are outclassed, they run their hearts out. It is my responsibility, as a bettor, to realize if a horse is placed in the right race. It is also up to me to remember the human element, including important things like bills having to be paid. It is expensive to own a racehorse, and winning races is the only way to cover the cost.

There are trainers who own and race their horses and these trainers do not have deep-pocketed owners to pay the feed and vet bills. If these owner-trainers (I call them O&Ts) stable multiple runners, their daily expenses mount. If they want to survive in the sport, it is vital for these O&Ts to win races.

When you see one of these trainers carrying a low overall hit rate, you may wonder, as I did, why they keep training. Several years ago I had the first hand opportunity to understand why, when I met Maryland trainer Julia Oughten. At the time Julia had two horses in her barn. When she and her long-time boyfriend split, he gave her his only horse, ironically named "Lucky For Her." We met Julia through our good friend Freddie Arshowsky, an excellent handicapper in her own right. One day while visiting Laurel racetrack, Freddie mentioned to us that Julia was so far behind on her bills that her stable had been delivered its last supply of food.

I was saddened by this news, when Freddie mentioned that Julia had one of her horses, Lucky For Her, running this day in an Allowance race for a purse of \$25,000. Knowing Julia's situation, we all rooted for 15/1 Lucky For Her. On the final turn, "Lucky" was nowhere to be found. Suddenly, like the proverbial flash, she closed ground and won by less than a nose!

Ed and I told Julia how thrilled we were that she won. In her wonderful British accent, she replied, "It's a good thing we did because I don't know how to do anything else."

Julia's story, including her reply, had an impact on my betting life. I reminded myself that I remained in the recycling industry well over twenty years because I, too, did not know how to do anything else. When times were tough, I knew (as Julia must have known) that I had to make something work or I would not survive. I recognized how indispensable it is for the *Julias* of racing to win from time to time.

When I am in the process of deciphering a bet and I see one of these O&Ts with a positive trainer stat, I consider including such horses in my play and have been much better off for having done so.

For \$1, I can hop aboard their "must" horses. I am well aware that my survival as a bettor is less risky than their survival as trainer-owners. There is no way that a horse owner can make a lot by investing a little. A horseplayer has a better chance.

# WHEN YOU'RE DOWN

Life moves in cycles, with good times and times when things are not so good. When you are in an up cycle, you can expect that you will experience a down one. Yet, when you're self-employed or your entire income is self-generated, as Ed's is with racing, and mine with recycling, you tend to maintain a positive attitude, for when times are tough, you can feel that the good times will return.

During our positive run, we knew it was important to set ourselves up, so we spent over \$70,000 cash to remodel our home in a most stunning way. We purchased our furniture from Italy, bought beautiful oversized area rugs, and installed new computers that would be impossible to fill with business records because we each knew that our home-made business cycle was not going to last.

Before we spun into the inevitable negative succession, we had reached a comfortable level of wealth, thanks to racing and thanks to recycling. I knew we were riding the high part of the cycle, but I failed to see the negative turn coming in my recycling business and could not conceive that bad times in recycling would have an impact on our life in racing.

Ed and I had decided to keep my recycling brokerage company small enough to be able to work from our home and not have the need to hire any employees. We handled a lot of what are referred to as industrial customers, companies that produced large volumes of recyclable paper. Once these contracts were set up, they basically ran themselves.

I took care of our day-to-day operations, but Ed would intervene when necessary, and he did so willingly. In the late 1990s we had an arrangement with Georgia Pacific, a well-known paper mill with a plant in Big Island, Virginia. We would sell them hundreds of trailer loads of recyclable fiber on a monthly basis. Our product saved them millions of dollars per year.

I had been involved in the recycling industry since 1981, observing the unprecedented rise in consumer demand. I watched the manufacturing sector of this business change recyclables as a filler item to nearly complete consumption of recyclable products.

Recycling primarily feeds off of recyclables. It sounds like a good concept, except quite often, when the supply is great, it dictates a decline in the prices paid. Rarely does the demand from the manufacturing side exceed the supply. However, when this does occur, the prices paid to the consumer for recyclables will rise.

Such was the state of things during this time. In my previous experience of such market dynamics, I had always benefited quite well as a supplier. Basically the manufacturers which in our case were the paper mills, were at the mercy of the market. This meant that in order for them to run recyclable products through their mills, they were required to pay top dollar. This also meant that the only way the paper mills could reduce the cost of their raw materials was to find a

less expensive substitute product, produced with the same quality. This is where our company came in.

With my extensive years in the industry, which also involved being a buyer for a paper mill, I had an exceptional knowledge of the very products that these paper mills could use. Ed and I thought ahead, and we had set up a niche for ourselves that involved supplying such alternative quality products in such times when companies wanted them.

We gave this particular mill a verbal exclusive to this product because they assured us a home base no matter what the conditions of the market might be. However, we later discovered they had no understanding that we had planned ahead and previously contracted all the supply sources, that we were basically the only ones who could geographically supply this inexpensive, quality product.

This created the problem that we had never envisioned, for this mill simply could not understand that this specialty grade could not be found just anywhere. It seemed like every other supplier in the world had asserted that THEY could offer the same quality and the same product. In the end, when it was too late, this mill learned that this was not the case.

Ultimately, we got caught up in their learning process and, as a result, we lost almost all our money. In addition, we took out a \$50,000 line of credit on our home to "do the right thing" and paid all of our suppliers, believing we would be reimbursed. Before we knew what hit us, all that money was lost too.

When we were doing well, I used to count Ed's money daily and if he had less that \$2,400 on him, around three days' worth of bets, I'd write him a check to replenish. If he had more than this, I would take the overage. Now, all of a sudden, we couldn't replenish. Furthermore, the negative influence this was having on us also had a huge impact on our ability to make correct betting decisions. Ed went through another 16-race losing streak. Since Ed averages 4 bets a day, this streak seemed to go on forever, and it happened to hit us at the very time of year when Gulfstream, Santa Anita and the Fair Grounds were running, historically the period when we did our best.

Now my cushion was gone. No money from recycling and no consistent wins from Ed's bets: our essential bread and butter. Our ship was sinking, or should I say our house was sinking because our \$50,000 line of credit was up for its yearly renewal, and the house was the collateral.

After moving through these stormy times, Ed suddenly seemed to be in the eye of the storm. With the serenity he is known for, he said, "Why don't you put \$100 into your YouBet account and bet on Santa Anita today?"

Ed is possessed by a strange inner awareness of exactly when to tell me to bet. In these flashes of Ed's strange vision, I usually hit big. By this time I was averaging 10 signers a year. In 1999, when the dark business clouds were emptying out upon us, I continued to bet regularly, through the week, in the evenings, and just about every possible moment when I wasn't involved in the negative wave of recycling.

I was aware that I was betting a lot in order to get my mind off the recycling business. Though we were only in February, I already had six signers for the year, yet none were significant enough to get us out of our jam.

It was Wednesday, February 24<sup>th</sup> when Ed suggested that I bet Santa Anita. There was a pick 6 carryover, so I took a look at the card. Ed and I had played pick 6s in our past, yet neither of us had ever hit one, though we had five out of six so often that we considered this the standard for the play.

The card started with a Vladimir Cerin trained horse out of Dixieland Band, ridden by Chris Antley, who at the time was Cerin's go-to jock. I had bet the horse to win and I also bet a dollar pick 3. When race three arrived, which was the start of the pick 6, I was down to \$80 in the account. I had plotted out a pick 6 wager that cost \$72. After I made the bet I had a nagging worry about a Ron McAnally trained horse that was running on the turf in Santa Anita's seventh race.

Ed had just manually completed some stats that involved trainers and their go-to jocks. Chris McCarron was on McAnally's horse. I went upstairs to check with Ed to see if the McAnally-McCarron combination was one of his big stats. Sure enough it was. With only \$8 left in my account, I had to carve out a saver bet that would feature this McAnally horse. I ended up singling four races. Reanalyzing the trainer stats, I decided upon two horses in the two remaining races, sat down, and hoped for the best.

We had Direct TV and were able to pick up Fox Sports West 2, which showed the last two races at Santa Anita. By the time the McAnally race came up, I had hit the first four races and was alive on both the \$72 ticket and the \$8 backup ticket. Ed and I finished diner and went upstairs to watch this race.

Gilbou, the McAnally trained horse, won at 8/1 and I was left with one horse and one race. I had singled the horse Good Fellow Robin because he was owned and trained by low percentage trainer Thomas Ray Bell II and Eddie Delahoussaye was in the irons. After years of playing Santa Anita, rumor had it that the prima donna (referred to as Eddie D) would not stay for the last race unless he felt he had a winner. This jockey factor, coupled with the fact that Bell was an "owner and trainer" who needed to hit, led to my decision to stand alone.

The cliché of the "nervous wreck" fit me perfectly in the moments leading up to the last race. I knew that five out of six was usually a signer, but I also knew that the winner of every race had been a double-digit payout but for one. If I were to hit this pick 6, the payout would be an amount that our bank would take notice of. Enough to save our house.

To avoid driving Ed crazy, I stopped pacing the floor and went downstairs to wash the dishes. I wanted so badly to say to Ed, "If we hit this, our troubles were over," but if I said so I feared I would jinx the win. I never knew until this moment just how superstitious I could be.

Ed had to come downstairs to tell me the horses were loading into the gate. By the time we arrived in front of the TV, they were off. My horse took the lead and seemed to be going fast. "Too fast," I thought to myself.

When they reached the turn Eddie D seemed to be sitting still, as if he didn't need to ask the horse to go. Ed had always said to me; "If the jockey is still on the horse on the turn, you have shot, if he's all out, you don't."

I looked to Ed for confirmation. "Eddie's stock still, isn't he Ed?"

"He sure is. He's frozen."

We both watched him pull away. Just when I thought we were in the clear, another horse came flying around all the others and was moving fast onto Good Fellow Robin.

I hollered, "Come on Finish Line!" and Eddie D and Good Fellow Robin crossed the line first!

When the official sign was posted, I started to hyperventilate. I got a cramp in my side and slumped over. A whole lifetime passed by while waiting for the payout to come up on the screen: skydiving, paper mills, home improvement, wild stabs at the pick 4.

Kurt Hoover appeared on the screen.

"Well," he exclaimed. "The pick 6 paid really good. There were three winning tickets, each for \$88,411." I wept. We had just hit our first pick 6 and no one in the world knew, but us, that we had just saved our house.

It was too late to drive to Bethesda and go to Pines of Rome. Instead, we got on the computer and pulled up my YouBet account, clicking on balance. It said we had "\$67,000 after taxes".

Ed needed to hear this out loud, so he phoned the YouBet betting number. The lady asked for the account number and Ed rattled it off. Then came the password and Ed responded as if he were speaking to a child, nice and clear.

The operator said, "You have \$67,000". Ed responded, "Doesn't that sound good?" The operator congratulated us. Since our money was in Pennsylvania, Ed asked for directions so we could drive there the next day and pick it up. Now all we needed was to make sure we had enough for the gas.

We drove through a blizzard to Meadowlands, Pennsylvania and picked up \$67,000 in cash, handed to us in a brown paper bag.

We used the money to pay off the line of credit on our house and we invested the remainder in the stock market. We bought shares of YouBet.

# EXTRACTING A ROUTINE FROM APPARENT CHAOS

We saved our house with the pick 6 hit, but my recycling business went under. For the first time, we were faced with a single income: racing. I was now on what I called a budget. Other players refer to it as a bankroll. Prior to the closing of my business I had access to \$5,000 for bets, which I replenished from either wins at the track or from earnings from recycling. Now I had access and maintained a \$2,000 bankroll, with replenishment coming only from racing hits.

In September of 2000, Ed went online with his stats through HDW (Handicapper's Data Warehouse). Instead of having his stats on the five main circuits he had manually tracked in *The Room*, we now had his statistics available for every racetrack in the USA and Canada!

Prior to this electronic breakthrough, our life had been embargoed. Thanks to HDW, we were able to retrieve our life. Ed no longer had to spend 24 hours a day, 7 days a week at the computer. Our trainer information was enhanced with second (place) and third (show) statistics. Now I had an immediate view of the horses' race records. If a horse didn't like to win but was in the money a lot, and Ed had parallel trainer stats confirming a place-show tilt, my decision making became simplified and considerably more objective.

I could now bet with better stats and especially with the relief that our house had been saved. There was even a certain relief that racing would be my only avenue of support, as if it had been predetermined that I would be put in this spot.

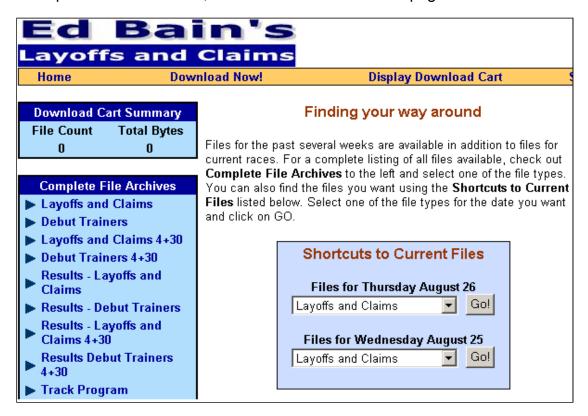
Nevertheless, the rational part of me knew very well that having no other income would mean a whole new level of pressure. Responding to a need for stability, I thought it would be wise for me to establish a routine. In essence, I already had one but I felt by writing it down I would avoid forgetting any important step, which is exactly the kind of thing that can happen when your life goes through a major change.

Ed had been after me for years to write out the routine of what I do and he was especially insistent on my doing this during any winning streak, so that we could latch on to exactly what I was doing right. I knew his advice was sage. One night after a mildly profitable day, I set out to handicap the next day's card and wrote out each step as I went along.

First I go online to www.edbain.com and click on the Download Now Button.



From here, I am prompted for my user name and password. After I enter these pieces of information, I am taken to our download page.



From here I click open Ed's Track Programs and a list of all the tracks running that day shows up.

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Usually there are nine or ten tracks each day that I feel comfortable betting so I only click open the programs for those particular tracks. Then I scroll page by page until I find the type of horse I am looking for which is: a horse that likes to be in the money, at the track and at the distance, at least 60 percent of the time and that has a morning line of at least 5/1. A handicapper can do this

6	Hananiah	9/2	LT	19	4	4	3	\$38,651
6		-	2004	1	0	0	1	\$880
PP 6	CH, h. 5yo (KY)	PP 6 L365d: 13/83 (16%)	2003	8	2	2	1	\$11,591
Sire	Strodes Creek (Halo)	Jockey Switch, Down 1	Off	3	1	1	1	\$12,270
Dam	Rio Anna (Boca Rio)	Claiming Level, 8.50f to 8.00f		7	0	0	0	\$1,056
Trainer	Riley Miles Gilbert, III L365d: 72 2 2 2 3%	4-4 ITM at Distance	Dist	4	3	0	D	\$23,370
Jockey	Jeremy Beasley L365d: 1102 221 155 140 20%	6-6 ITM at Track	Track	6	3	2	1	\$22,120

without Ed's stats by viewing any past performance data.

If I decide to bet a trifecta, I prefer that the horse does not like to win; the betting public seems to overlook such horses and their odds usually rise by post time. Since I am keying these horses for second or third, in most cases I can expect an overlay. Mark Cramer calls this "entering through the back door", and he likes the approach because no one else proceeds in this way. He feels that a

simple change in procedure such as this one will immediately raise the average mutuel.

On the other hand, if the 60% horse is a win type, I may consider a daily double, a pick 3 or a pick 4, though the determination of the type of bet I place comes later in the process of my routine.

After I isolate all the horses that meet these criteria, I then pull up Ed's "Layoffs and Claims" or "Debut" stats for each race. Notice that I've already completed a cherry-picking process, by having isolated these 60% horses. If I observe any positive stat, which to me can be 15% or more (just so I know that the trainer is capable), I begin to consider a possible bet.

Statistics are the ultimate reason for my making or passing a bet. I find it amazing that the public ignores the stats in horseracing, and yet in any other type of sports betting, the stats dominate. In these other sports betting scenarios, statistics are taken at face value and the successful player bets them accordingly. Yet for some reason, such vital statistics are completely ignored when it comes to betting on racing.

They are discussed, as it is not unusual to hear one of the track analysts state things such as "trainer Z is 10 for 20 on a particular trainer move", yet these same analysts will choose another horse as their top play. I can only guess that after years engrained in one's mentality, years of playing the same way, it is difficult for a human being to change paths.

Ed could have a high-percentage trainer stat in a race where the favorite shows speed that is 10 lengths superior to anyone else in the field. Without giving priority to these high-percentage trainer stats, it is difficult for any player to take a stand against the speed of the field. The average player expects a horse to repeat its past performance. But horses, like human beings, do not wake up in the same condition day after day. I watched Ed regularly take a stand against the speed of the field and I viewed his stat horse beat the fast horse more than enough for a long-term profit. I became a believer in statistics, not as rigid determinants but for their long-term dependability.

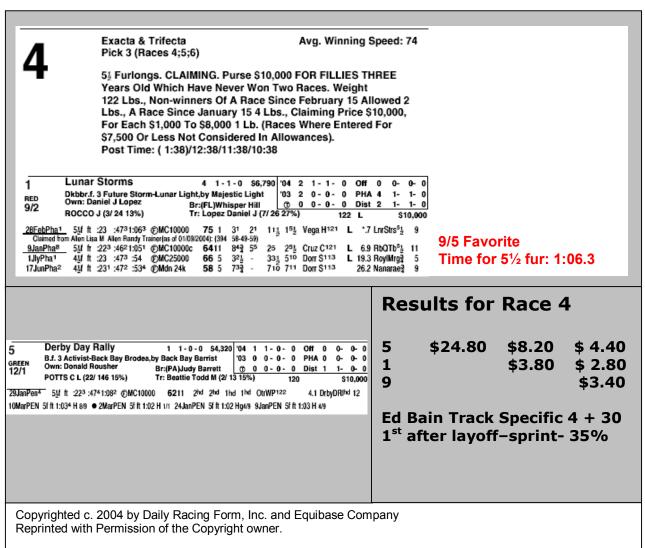
Something that I also began to recognize, especially in young horses, is that some only run as fast as they need to in order to win a race. Often you will see a high overall percentage trainer lay a horse off after a maiden win, and the horse's win was just a mediocre time. Then they enter this same horse in a race off the layoff with a high-percentage layoff stat, and the horse wins easily, with a faster time than before. Not only was the horse fresh, he improved even while up against a more competitive field.

Of course, as several turf writers had noted, the layoff between a horse's 2-year old season and the moment he first races as a 3-year-old carries an intrinsic improvement in speed, for the horse has grown and matured. A trainer may lay his horse off knowing that it will be faster when it returns to the races. The trainer stat may actually overlap with the form cycle stat. Cramer has done extensive research on this move, and it shows a long-term profit.

In reference to the example on the following page, Todd Beattie, a high overall percentage trainer who predominately runs at Penn National, had a horse win and break its maiden first out at Penn. Beattie then laid the horse off and it

showed up at Philly Park following the layoff, on March 15, with morning line odds of 12/1. Ed had a Track Specific 4 + 30 stat on Beattie's horse this day. Which means Todd Beattie statistically hits 4 wins or more and has a 30 percent win rate or higher on this First-Race-After-a-Layoff stat, in sprints, specifically at Philadelphia Park. The post time favorite ended up being the 1 horse, Lunar Storms, because her final time for the same distance was 1:06.3. Derby Day Rally, the Beattie trained horse, went off at odds of 11/1 perhaps because her final time for the same distance was 1:08.2, nearly 2 seconds slower than the favorite, or about 10 lengths.

Yet the Beattie horse won, and did so easily. She beat the favorite with a final time of 1:07.4, fast enough to win, faster than her Maiden win for the same distance, yet not as fast as the favorite's best final time of 1:06.3. My logic is the winner only needed to run 1:07.4 to win today's race. This is but one example among so many that explains the power of a statistic. This particular stat relates to how a horse will improve based on a trainer stat, where you do not have to see a fast time in this horse's previous performance in order to bet the horse in this race today. Essentially, you are projecting improvement rather than expecting static continuity.



After I pull up Ed's stats for the race that has caught my attention, I first go to the horse that caused me look at the race in the first place, to see if he has any stat. Many times this horse has no stat in its favor, yet as a statistical player, I am considering this horse because of his high-percentage race record: a stat in itself! Thus, I don't require an Ed Bain stat.

Other times I pull up Ed's stats, go right to the horse that caught my attention and I learn that Ed has a very low-percentage trainer move on my horse. I take this to heart, if the low percentage is in the Win slot only. If the trainer's numbers rise for Place and or for Show, this only strengthens my view that the horse will most likely come in the money and probably will not win. This does not mean they never win. The stat is saying that more often than not, they don't win. This also is the point where I decide that a trifecta is the best exotic play to leverage a place bet, using this horse.

If the horse likes to win and I pull up Ed's stats and my key horse's trainer also has a decent win percentage on a trainer move, I may decide that the best bet for me is a multiple race wager such as a daily double, a pick 3 or, if available, a pick 4, since I am not scoping these horses to bet them to win. From here I see if any of the trainers in the race I want to bet are also the owner, and if so, I make a note to possibly include the trainer-owned horse in the bet.

Racing is not an exact science. It's a question of probabilities, like a weather report that says "60% chance of rain". They do not say it definitely WILL rain, because they are referring to a probability, based on a set of statistics.

Following these procedures, I regularly view my betting statistically, learning what works more often than not, a process of validation. I then stick to the most consistent aspects of the original formula, since consistency is a booster for decision making.

My older brother, Paul, is a fairly good blackjack player. He does not do this for a living. (He owns an Insurance Agency.) Yet it seems that whenever he goes to Atlantic City or Las Vegas, he brings home a fair amount of money from the table. He has been betting blackjack for over 30 years and I recall him saying one time early on, that the reason he wins is that he consistently makes the same decisions.

Perhaps the fact that my brother had shared his statistical blackjack moves with me some time ago is part of the reason why I apply the statistical approach to betting on the races. Paul showed me certain situations where he always held, or always asked for another card. He knows the long-term stats on those moves, so a short-term shift does not dent his decision-making.

Since I have found "a move" that works and nets me a profit, I do not waver from the particular move, and the result in the long run is a profit. If it loses in the short run, my decision-making attitude is not damaged. There's a lot to be said for doing the same thing again and again, rather than zigging and zagging. I make the same bets, over and over, but they just involve different horses. For a learner, this consistency makes it easier to catch on to and mimic.

The following is an example of a successful bet. It bears repeating that not all bets will be successful, and in fact, in racing, even the best players lose more bets than they win. A bet like the following simply illustrates one moment in time that has contributed to a long-term profit.

I was scanning the Penn National program when this race jumped off the page. The race was restricted to horses with only one win. All but two had only one win for 13 races or more, but the 6 horse was 1 win in only 7 races and the number 10 horse was 1 win for 3. These two had not raced enough to be considered proven losers. All the others were proven failures so I crossed them all out as contenders for the win. I made one exception. I did not cross out the number 7 horse, even though she only had one win in 16 races, because she had several showings in the money and I reserve such borderline horses until I watched the post parade. The horse had the fit-and-ready look.

Whenever possible, I view the post parade before placing any wager. I have learned, from losses, that the horse that feels exceptionally good today may not show you this good condition on paper. The best way to get a good look at each horse is when the horses are entering the track and the camera focuses on one horse at a time. If a horse is alert which can mean their ears are up or moving around while listening to the surrounding noise; or they are full of themselves as they strut or dance side to side while prancing on their toes; or they have a big arched neck and their mane seems to be standing up without the help of any wind; or their tail is curved and is not laying flat; or they have a spirited look in their eye. Given the fact that none of these horses had ever beaten winners, the poor record of the number 7 horse was not bad in the context of his rivals.

Having crossed off all the proven losers that had no special place/show record, I evaluated the three horses that were left, the two most lightly-raced horses and the good looker that had several in-the-money finishes. Now I could begin to decipher the trifecta.

# **Ed Bain's Track Program**

Post Time: 9:41PM

Penn National Race 6 5.5f Dirt

Exacta / Trifecta / Pick 3 (Races 6-7-8) / Start of Pick 4 (Races 6-7-8-9)Superfecta

Cialming \$4,000 (Purse \$6,300)

(PLUS UP TO 40% PABF) FOR FILLIES AND MARES FOUR YEARS OLD AND UPWARD WHICH HAVE NEVER WON TWO RACES. Weight, 122 lbs. Non-winners of a race since February 4 Allowed 3 lbs. A race since January 4 Allowed 6 lbs. Claiming Price \$4,000.

1	Genuine Fire	7/2	LT	13	1 1	1	\$34,072
₽ PP 1	B, m. 6yo (NJ)	PP 1 L365d: 45/307 (15%)	2004 2003	2	0 0	0	\$675
Sire	Genuine Reward (Rahy)	Jockey Switch, Down 1	Off	2	1 0	0	\$1,055 \$24,455
Dam	Hat Girl (Tantoul)	Claiming Level, 6.00f to 5.50f	Turf	0	0 0	0	\$0
Trainer	Janis L. Gerace L365d: 272 11 18 23 4%		Dist	3	0 1	0	\$5,450
Jockey	Fabrizio M. Jimenez L365d: 116 12 10 15 10%		Track	0	0 0	0	\$0
2	Cruz'n O. C.	12/1	LT	15	1 0	3	\$6,730
PP 2	B, m. 5yo (FL)	PP 2 L365d: 51/307 (17%)	2004 2003	1 8	0 0	0	\$189 \$5,156
Sire	Regal Search (Mr. Prospector)	Jockey Switch	Off	3	0 0	1	\$885
Dam	Cruz'n Mimi (Lucky North)		Turf	0	0 0	0	\$0
Trainer	Karen M. Kunes L365d: 241 25 24 32 10%		Dist	2 9	0 0	1	\$1,089
Jockey	Jose A. Colon L365d: 103 5 6 7 5%		Track	9	1 0		\$5,345
3	Stuck On Stuka	15/1	LT	17	1 1	3	\$8,466
PP 3	Dk B/Br, f. 4yo (FL)	PP 3 L365d: 44/307 (14%)	2004 2003	13	$\begin{array}{c c} 0 & 0 \\ 1 & 1 \end{array}$	1	\$660 \$7,606
Sire	Stuka (Jade Hunter)	Jockey Switch	Off	5	0 0	0	\$840
Dam	Bevtor (Out of Place)		Turf	0	0 0	0	\$0
Trainer	Joey A. Martinez L365d: 288 33 35 45 11%		Dist	4	0 0	1	\$1,061
Jockey	Daniel Benavides L365d: 594 70 93 64 12%		Track	9	1 1	3	\$6,691
4	Kismetoo	30/1	LT	33	1 5	4	\$20,740
PP 4	Dk B/Br, m. 5yo (PA)	PP 4 L365d: 25/307 (8%)	2004 2003	17	0 0	0	\$0 \$12,349
Sire	Wild Kiss (Wild Again)	Jockey Switch	Off	9	0 2	1	\$4,611
Dam	Princess Katie (T. V. Commercial)		Turf	2	0 0	0	\$300
Trainer	Bruno M. Bellucci L365d: 352 34 43 44 10%		Dist	8	1 0	1	\$6,951
Jockey	Emilio Flores L365d: 1213 174 141 156 14%		Track	15	1 4	U	\$10,519
5	Caton's Banner	30/1	LT	42	1 8	8	\$30,443
PP 5	B, m. 5yo (FL)	PP 5 L365d: 33/305 (11%)	2004 2003	20	0 0	0 6	\$549
Sire	Dr. Caton (Seattle Slew)	\ /	Off	13	1 3	4	\$19,294 \$15,800
Dam	Breeze the Bounty (Pirate's Bounty)		Turf	3	0 0	0	\$220
Trainer	Jose F. Bobadilla L365d: 216 22 25 21 10%		Dist	4	0 0	2	\$1,949
Jockey	Jose M. Bello L365d: 298 23 28 30 8%		Track	13	0 2	1	\$4,143
6	Cosmic Gold	12/1	LT	7	1 0	1	\$4,686
PP 6	CH, f. 4yo (TX)	PP 6 L365d: 34/300 (11%)	2004 2003	2	$\begin{array}{c c} 0 & 0 \\ 1 & 0 \end{array}$	0	\$0 \$4,686
Sire	Defrere (Deputy Minister)	Jockey Switch, 6.00f to 5.50f	Off	1	0 0	0	\$4,080 \$0
Dam	Rackatear (Explodent)		Turf	0	0 0	0	\$0
Trainer	Rodney C. Faulkner L365d: 728 128 109 105 18%		Dist	0	0 0	0	\$0
Jockey	Casey Kaufman L365d: 665 63 82 94 9%		Track	2	0 0	0	\$0

	Ed Bain's	s Track Program					
<b>7</b> PP 7 Sire Dam Trainer Jockey	Borboleta Dk B/Br, f. 4yo (PA) Flying Pidgeon (Upper Case) Tie One On (Two's a Plenty) Robert Servideo L365d: 45 4 1 3 9% Carlos Nieto L365d: 875 116 116 89 13%	<b>15/1</b> PP 7 L365d: 25/272 (9%)	LT 2004 2003 Off Turf Dist Track	16 1 15 4 2 5 14	0 1 1 0 0	2 3 0 0 2 3 1 0 0 0 0 2 2 3	\$378 \$11,398 \$6,116 \$414 \$2,074
8 PP 8 Sire Dam Trainer Jockey	Abba Gooba Gail  Dk B/Br, f. 4yo (WV)  Lord Parham (Lord Gaylord)  Dabec (Taylor's Special)  Edwin L. Tobin L365d: 100 4 14 11 4%  David L. Appleby, Jr. L365d: 218 11 16 20 5%	<b>20/1</b> PP 8 L365d: 19/207 (9%) Sockey Switch, Up 2 Claiming Levels, 7.00f to 5.50f	2004 2003 Off Turf Dist Track	18 2 13 7 0 0	0 1 0 0	3 3 0 0 3 2 2 2 0 0 0 0	\$0 \$17,838 \$8,218 \$0 \$0
9 PP 9 Sire Dam Trainer Jockey	Miya Kiya CH, f. 4yo (PA) Judge Smells (In Reality) Wilowy's Image (Mongo's Image) Lester J. Stickler, Jr. L365d: 112 13 17 18 12% David Cora L365d: 1023 181 144 137 18%	<b>4/1</b> PP 9 L365d: 13/147 (9%) Sockey Switch	2004 2003 Off Turf Dist Track	16 2 14 6 1 5 15	0 1 0 0 1	2 5 1 0 1 5 0 2 0 1 0 0 2 4	\$1,638 \$12,346 \$2,403 \$759 \$5,805
PP 10 Sire Dam Trainer Jockey	The Bushwhacker  Dk B/Br, m. 5yo (PA)  Danjur (Dayjur)  Chocolate River (Lines of Power)  Evan Jackson, Jr. L365d: 3 1 0 1 33%  Frankle Pennington L365d: 392 42 39 44 11%	<b>5 / 1</b> PP 10 L365d: 9/102 (9%) 2nd Lasix, Won Last Race, Down 1 Claiming Level	LT 2004 2003 Off Turf Dist Track	3 3 0 0 0 2 3	1 0 0 0 1	0 1 0 1 0 0 0 0 0 0 0 0 0 0	\$5,316 \$0 \$0 \$0 \$0 \$4,524
11 PP 11 Sire Dam Trainer Jockey	Legal Linda Dk B/Br, f. 4yo (FL) Thats Our Buck (Buckaroo) Hors de La Loi (Salem Drive) Dona M. Albright L365d: 127 5 15 20 4% Angel Gelpi, Jr. L365d: 98 3 13 12 3%	<b>20/1</b> PP 11 L365d: 9/63 (14%) 6.00f to 5.50f	LT 2004 2003 Off Turf Dist Track	22 1 21 6 1 1 7	0 1 1 0 0	2 2 0 0 2 2 0 0 0 0 0 0	\$378 \$10,778 \$5,404 \$140 \$450
12 PP 12 Sire Dam Trainer Jockey	Miss T K O B, f. 4yo (PA) K. O. Punch (Two Punch) Winformybaby (Red Ransom) Jose A. Martinez L365d: 734 123 115 109 17% William P. Otero L365d: 895 138 129 113 15%	<b>5/2</b> PP 12 L365d: 0/26 (0%)	LT 2004 2003 Off Turf Dist Track	33 2 23 8 1 18 2	0 1 0 0 1	6 2 1 0 5 2 0 1 0 0 6 1 1 0	\$2,016 \$28,174 \$2,519 \$0 \$25,688

Since I needed to know if there were any O & Ts, the next step was to see who owned each horse. We do not have that information on our online program, so I go to Equibase, click on Entries, then click on the track I want to view and then double click on the date. All the Owners and Trainers are listed there.

As I have noted, the O &T can also be a powerful factor for a trainer who rarely owns a horse and usually trains for someone else. I have seen the trainer's competitive instincts kick in when they own the horse that is running, for if they win, they get the entire purse and not just a percentage of the purse.

Moreover, if a trainer has a high overall hit rate, which to me is anything 15% or higher, I need to give this horse a second look.

Thus was the case in this example. The 6 horse, Cosmic Gold is owned and trained by Rodney Faulkner, whose overall hit rate at the time was at 18%! In addition, Faulkner's horse had not won the last time out, which is in her favor since it is difficult for horses at this class level to repeat victories. Under the conditions of the race, the only other horse that I gave a chance to win was the lightly raced 10 horse, The Bushwhacker.

As is usually the case, the handicapper has to deal with contradictory information. The Bushwhacker had won her most recent race, and she did so breaking her maiden. It is quite rare for a horse that just won a maiden race, especially a maiden claimer, to chalk up another victory in its first race against winners, except in the case of lightly-raced allowance horses, better so when they are coming back after a layoff, and especially when the horse has excellent turf pedigree and is trying grass for the first time.

In this particular race, Faulkner's horse was four years old while the 10 horse not only was five, but hadn't broken her maiden until that mature age, so it gave me even more reason to up Faulkner's horse another notch in my hierarchy of contenders. Yet, at 1-for-3 lifetime, the 10-horse was so lightly raced that she had more of a reason to improve.

It's easy to forget that we are betting on living and breathing beings and not machines. It is difficult for a horse to win back-to-back races without any rest in between. A rest, or layoff, is defined by 45 days or longer between races.

After I find a race that I perceive as playable, I define the real contenders, which in this case were the 6 (1-for-7, with the 18% trainer), the 7 (liked to be in the money and looked fit and ready), and the 10 (1-for-3 lifetime with the right to improve, but just won maiden claimer). So far, I have selected the 6 over the 10, the two on-paper win horses, and now I take a look at the 7, the physical looks horse. I don't believe this filly, Borboleta, will win, because of her record of only one win for 16 races. Nevertheless, she has several things in her favor. She has been in the money at this Penn National track in six out of her 14 tries, with her one win being right here at this track. A fit-and-ready look in combination with inthe-money/at-this-track past performances triggered my decision to keep her as an in-the-money contender. With three horses, two possible win types and a high-percentage in-the-money chance, I elected to bet a trifecta in this race.

As you recall, in order to decide to bet, I also demand to see a vulnerable favorite. I could come up with great longshots but if the favorite is legitimate, I could have a problem. In this case, the betting public made the number 12 horse their favorite; but the 12 was a pitiful one win in 33 races! How is it possible for normally reasonable people to turn into an irrational herd and support a horse that has only one win for 33 races, dropping the odds to 7/5? Such a scenario is both humorous and exciting, for it means there is a chance for significant score. When so much money is sucked into a false favorite, all the other payoffs gain a big bonus. That is the way the pari-mutuel system functions.

After deciding on these three horses as contenders, and then deciding that the dynamics of the race called for a trifecta bet, I went to Ed's Layoffs and

Claim stats to see if there was any information on my 3 contenders. The only meaningful stat came up on the 7, Borboleta.

Post SC#	Horse	Record	St	W	P	S	M/L	Applicable Statistic	St	w	WP	ITM	<b>W</b> %	WP%	ITM%
7 7	Borboleta	LT	16	1	2	3	15/1	2nd after Layoff - Sprint	34	3	5	7	9%	15%	20%
Sire :	Flying Pidgeon	Track Dist		0	2	3		Dirt Only	34	3	5	7	9%	15%	20%
BSire :	Two's a Plenty		3	U	U	2	J	At PEN	34	3	5	7	9%	15%	20%
Post :	PP 7 L365d: 25/272 (9%)							MLO >5/1	19	1	2	2	5%	10%	10%
Jockey :	-	8 23 14 ( 7 3 (4%		16%)	)			MLO 15/1	5	0	0	0	0%	0%	0%
Trainer	Robert Servideo L365d All Starts: 45 4	1 3 (9%)													

Borboleta's trainer only showed a 9% in the win slot, which confirmed my thoughts that she probably was not going to win. However, the trainer's stats did climb to 15% for place and 20% for show. Though not a huge stat, it was good enough for her to be in the money. This was enough to focus Borboleta as an inthe-money horse, but not enough to exclude the ALL from being in the money, since Borboleta had this in common with the rest of the field: she was still a proven loser. The number 1 horse was a late scratch, which left a field of  $\square$  to post.

Believing that the win would be between the lightly raced 6 and 10 horses, I structured my bet as follows:

\$1 Trifecta part-wheel, the 6, 10 with the 7 with ALL (cost: \$18) And,

\$1 Trifecta part-wheel, the 6,10 with ALL with the 7 (Cost \$18) And.

\$10 on the 6 to Win since she was going off at 19/1 (because of the above analysis, I felt she was the most likely winner).

And.

\$1 Exacta Box 6, 7, 10 (Cost \$6)

Total investment: \$52.

The reason I put the 10 on top with the 6 is because she was a lightly raced horse with room for improvement, with one victory in only three races.

The reason I boxed the three horses in a dollar exacta was a saver, just in case the 7 horse, the good looker, won the race, or just in case the 6 and the 10 came in but the 7 was no where in sight.

Results: the 6 won, the 7 came in second, the 10 came in third. Following this race, the 7/5 favorite, Miss TKO's record went from 1-for-33 to 1-for-34.

The \$1 trifecta paid \$848.80.

The \$1 exacta paid \$148.10.

The 6 paid \$41.20 to win so I received \$206 for my \$10 win bet.

For my \$52 investment, I received \$1,202.90. Not huge, but not bad. Though all three of my prime candidates finished in the trifecta, it would be too simplistic to say that I "should have" limited my bet to only those three, thereby allowing for a larger investment on the best horses. In retrospect, and considering so many other similar bets I've made, excluding the ALL would have been the wrong long-term decision. After all, the good looking horse was still a proven-loser, and others amongst the proven losers had occasionally shown the ability to finish in the money.

### TRIFECTAS AND EXACTAS

Bet Type	Horses	Cost
\$1 Trifecta Box	1, 2, 3	\$6.00
\$1 Trifecta Box	1, 2, 3, 4	\$24.00
\$1 Trifecta Box	1, 2, 3, 4, 5	\$60.00
\$1 Trifecta Box	1, 2, 3, 4, 5, 6	120.00
\$1 Trifecta Box	1, 2, 3, 4, 5, 6, 7	210.00
\$1 Trifecta Box	1, 2, 3, 4, 5, 6, 7, 8	336.00
\$1 Trifecta Box	1, 2, 3, 4, 5, 6, 7, 8, 9	504.00
\$1 Trifecta Box	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	720.00

Bet Type	Horses	Cost
\$2 Exacta Box	1, 2, 3	\$12.00
\$2 Exacta Box	1, 2, 3, 4	\$24.00
\$2 Exacta Box	1, 2, 3, 4, 5	\$40.00
\$2 Exacta Box	1, 2, 3, 4, 5, 6	\$60.00
\$2 Exacta Box	1, 2, 3, 4, 5, 6, 7	\$84.00
\$2 Exacta Box	1, 2, 3, 4, 5, 6, 7, 8	\$112.00
\$2 Exacta Box	1, 2, 3, 4, 5, 6, 7, 8, 9	\$144.00
\$2 Exacta Box	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	\$180.00

Navigating through the maze of trifecta formulas is no easy task. For maximum investment leverage I prefer betting part-wheels, but it helps to know the full gamut of possibilities. To structure our single-race exotic explanations, I will always refer to trifectas in \$1 wagers and exactas in \$2 increments.

By "boxing" selections, your horses can come across the finish line in any order. In an exacta box, two of your selections must come in first and second. In a trifecta box, three of your selections must come in first, second and third. The more horses you box, the more chances you have of hitting your trifecta, and naturally the more you invest. To win you must see three of your horses crossing the finish line in the first three slots.

As this explanation on bet structuring proceeds, I will annotate with my personal opinion. To begin with, I will never bet a trifecta unless I hold a strong

opinion for one horse. No opinion, no bet! This "opinion" will be emphasized in the trifecta combinations and is called the "key".

It makes sense to invest a lot of money in a trifecta part-wheel ONLY if your key horse has decent odds, 5/1 or up. That is why I scan the entries and only select potentials if they have the minimum 5/1 morning line odds. The second part of the prerequisite is that you must believe, objectively, that the favorite will run out of the money.

Occasionally I come across an occasion where I view a trifecta bet as an easy score with a minimal investment. In such instances I have been willing to wager part-wheels even when I felt certain the favorite would come in. This exception is only when the dynamics of the race look easy to decipher, and even then my key horse must have high odds.

To figure out the cost of any trifecta part-wheel, take one horse "with" another horse, and then count the remainder of the field of horses you will use. This gives you the cost for each horse you add.

Bet Type	Horses	Cost
\$1 Trifecta Part-wheel	<b>1</b> with <b>2</b> with <b>(All)</b> 3,4,5,6,7,8,9,10	\$8.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3</b> with <b>(AII)</b> 2,3,4,5,6,7,8,9,10	\$16.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$24.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4,5</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$32.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4,5,6</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$40.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4,5,6,7</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$48.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4,5,6,7,8</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$56.00
\$1 Trifecta Part-wheel	<b>1</b> with <b>2,3,4,5,6,7,8,9</b> with <b>(All)</b> 2,3,4,5,6,7,8,9,10	\$64.00
\$1 Trifecta Part-wheel	1 with (All) 2,3,4,5,6,7,8,9,10 with (All)2,3,4,5,6,7,8,9,10	\$72.00
10 horse field	Calculate 1 with 1, then count remaining 8 =	\$8.00

In the above example I used a ten horse field, and there was one horse, with (times) another horse, times the eight horses left, equaling \$8.00. If the field had 9 horses, take one horse with (times) one horse and there are seven horses left, so the bet would be  $1 \times 1 \times 7 = \$7.00$ .

With each horse added, you would then add \$7.00 to the bet. For example, if you add a second horse in the place spot, it would be 1 X 2 X 7 = \$14.

You call out this wager by saying, in order: the track name, the race number, and then:

\$1 trifecta part-wheel, the 1 with 2 with 3,4,5,6,7,8,9,10 (or All), cost \$8.00 or

\$1 trifecta part-wheel, the 1 with 2,3 with 2,3,4,5,6,7,8,9,10 (or All). Here the cost is \$16 (1 X 2 X 8), because you cannot bet the 2 in both place and show

spots, nor bet the 3 in both spots. The tote machine knows it cannot accept a bet of 1 with 2 with 2, or 1 with 3 with 3. In other words, in the combination where the 2 is used in the place slot, it cannot be used in the show slot, and in that combination where the 3 is used in the place spot, it cannot be included in the show spot. So in essence, you only have eight horses in the show spot, even though you can count nine of them.

When I key a horse in the win slot for a trifecta and the horse has nice odds, I spend the extra money and "save" myself in case the horse comes in second by turning my part-wheel wager around. The cost is calculated the same way. The only difference is my key horse will be put in second place. To call this type of part-wheel wager out, first say the track name, then the race number, and then, using the same numbers as above, call the bet as follows:

\$1 trifecta part-wheel, the 2 with the 1 with the 3,4,5,6,7,8,9,10 (or All): cost \$8.00, or,

\$1 trifecta part-wheel the 2,3 with the 1 with the 2,3,4,5,6,7,8,9,10 (or All): cost \$16.00.

If you like two horses and think each is going to come in first and second, another way you can call this bet is:

\$1 trifecta part-wheel, the 1,2 with the 1,2 with All. If using the same number of horses above, the total cost would be \$16.00.

If you like two horses and think each is going to come in first and second, another way you can call this bet is:

\$1 trifecta part-wheel, the 1,2 with the 1,2 with All. If using the same number of horses above, the total cost would be \$16.00.

If you like these two horses on top and are unsure of who will come in second and you want to hit the All button in the middle and then end your part-wheel wager with two horses coming in third, this is the way to call that bet:

\$1 trifecta part-wheel, the 1,2, with All, with the 1,2. Using the same 10-horse sample, the price remains \$16.00.

For boxing horses, it's as simple as asking for a four horse box, the 1, 2, 3, 4, and that will allow you the chance to win if any three of those four, in any order, finish first-second-third.

But the leverage of the key is that it allows you to press harder on the value horse that you like at 5/1 or up, and it also allows you to gain the advantage when chaos strikes in one of the three positions. In such cases, you are protected by the ALL. The results of horse races are partly rational and partly chaotic. The box does not allow for incorporation of the chaos element. The key does.

# **Recap Steps:**

- 1. Scan the horses' race records and cull out the ones who like to finish in the money at least 60% of the time at the particular track and distance they are racing at, but necessarily with a morning line of at least 5/1.
- **2**. Cross out all the horses in each of these races that have 1 win for at least 15 races at the track, at the distance, or lifetime. This limits you to viewing contenders only.
- **3**. Look up the trainer statistics and see if there are any high-percentage trainer stats on any contenders in the race. Especially see if there is any statistic, good or bad, on the key horse that caught your attention in the first place.
- **4**. Look up the owners of each horse and see if there are any owner-trainers in the race.
- 5. Look at the trainers current overall hit rate on each contender and see if any of these trainers are "hot", or conversely, if they are "cold." This will give you a reason to include a trainer or eliminate one. There may be any number of reasons why a trainer is hot or cold, and I personally do not get caught up in the "why". I accept the current stat, and if I discover that a trainer is hot and I had not originally considered his horse, I rethink my decision and may put the horse back into the mix. I apply the same logic to a cold trainer, rethinking my decision if I have included his horse, and I may exclude it after further consideration.
- **6**. Ask yourself if you think the favorite can win. If the answer is yes, pass the bet, no matter how much time you have invested in the race. A passed race is equivalent to a win. If you see the favorite with a good chance to lose, continue the process. I learned a valuable statistic from noted handicapper and friend Steve Fierro, author of *The 4 Quarters of Handicapping* and host of the Nevada based radio show, *Race Day USA*, that assisted towards figuring out if a favorite is legitimate. He said that if the second favorite is at least 10 odds levels greater than the favorite, then that favorite is legit. In other words if the favorite is 6/5 and the second favorite is 5/1, then the 6/5 favorite wins 70 percent of the time.
- 7. Whenever possible watch the post parade before placing your wager. If you see a horse you've not included that looks fit and ready, go back to his race record and see if you missed something about the horse that may give you a reason to include it. If you see something negative in the looks of any horse you have included, also go back and see if there is any reason for the horse to be removed.

IMPORTANT. If you are not an accomplished horse observer, in tune with the body language of thoroughbreds, skip this step. A little knowledge can be dangerous. Step 7 can only be used effectively after studying the Joe Takach video, *Beat the Beam*.

**8**. After all things have been considered, either make or pass the bet. If you make the bet, do not try and save money. Go for the score and spend the proper amount.

# HARD CHOICES:

# THE EITHER-OR APPROACH, AS OPPOSED TO ONE OR THE OTHER

When my bankroll was reduced to \$2,000 after the close of the business, more than ever I needed to find small bets that returned large payoffs.

I had evolved into a statistical player and was open to considering any available statistic. One afternoon at Laurel, I bet and lost a pick 3 and then noticed an obscure circumstance. When the last leg became official, announcer Dave Rodman commented on how trainer Howard Wolfendale had won the last two races in a row. He mentioned how unusual it was for a trainer to hit back-to-back races.

Later on the same card, in Race 7, Ed bet a 4 + 30 claim-1 route stat on Wolfendale. When the horses were loading into the gate, Rodman mentioned that Wolfendale was going for win three on the day's card. On hearing Rodman's words, I contemplated Wolfendale's very high overall win statistic of 28% and asked myself what this meant.

The 28% meant that Wolfendale would hit a little more than one out of every four races. (I mentioned on an earlier page that I wished statistics would follow a sensible graph. In this particular case it would be so much easier to bet if Wolfendale would only hit one, lose the next three, and then hit the next one, following a strict pattern. How easy using statistics would be if they would unfold in a systematic way!)

With a similar pattern, Ed's hit rate could be even more useful. He averages four plays with one hit per day, but he never knows for sure when that hit will occur. He plays a percentage and knows that the short-term order of the results will vary, sometimes in a volatile way. But he also knows that his average win mutuel is \$11.20, so that if he stays with this consistent approach and makes the four bets a day, he will have a profit at the end of the year.

I have had the occasion to see hot trainers win multiple races on a single race card, suggesting that they could likely pop a few more the next day. One year I witnessed Bobby Frankel win five consecutive races at Santa Anita. In the most recent Breeder's Cup, Richard Mandella won four. Yet, I am aware that such winning binges are the exception.

On this particular afternoon at Laurel, even though Wolfendale had sustained a high 28% overall win rate, he had already hit two races on the card. Given his hot streak, I was well aware that he could pull a Frankel or Mandella and hit again. Yet his overall hit rate said the contrary to me: that he would hit one out of four, and he had already hit two. I "felt" that he was going to lose, and he did.

When Wolfendale lost that third try, I pondered if there was a way I could use such information to my advantage. I began to keep records and found that under normal circumstances, when a high-percentage trainer is not on an

unusual hot streak, it is in my favor to assume that after he hits one race on any given card, he most likely will not hit another: at least not within my serial wager.

This does not mean it won't ever happen. It just means at 20%, his average hit rate is one win for every five races, so that more than likely he will not string winning races back to back.

With this in mind, I experimented with the notion of betting serial races: pick 3s, pick 4s, and even some pick 6s. Sometimes I would find a trainer who had two races within my serial wager, while other times one of these trainers had already been in a race earlier on the card. If he had already run a race and won, I eliminated him from my later bet. If he had not won his earlier race, then I included him in my multiple race bet.

If the trainer I had isolated had two different horses entered in two separate races within my pick 3, pick 4 or pick 6, I chose to single him in what I refer to as an either-or scenario, and then build my ticket around that trainer. Through the records from such bets, I discovered that the key to this wager is to focus on the high overall win percentage trainer as well as those trainers who are have a high win-rate for the specific meet. I would use such trainers even if they did not have an Ed Bain stat.

For the past few years trainer Don Rice had been tearing them up at Tampa Bay, and I could bet pick 3s using him in an either-or race situation. However, in 2004, he has been mediocre. I never question "why" on a trainer performance cycle, nor force a trainer bet when the statistics are no longer functioning. I take the recent statistic at face value and bet accordingly. When I am placing bets, I make sure I do not make the mistake of keying a cold trainer. I am looking for consistency, as well as other positive variables to enhance my chances for winning. Passing a bet on the cold trainer does not mean he will never win. But my long-term records validate that it has been the right move to avoid keying a cold trainer.

Before we moved to Florida, I taught my mother how to successfully bet by using Ed's 4 + 30 stats. My mom had no idea how fortunate she was. She was lucky to have had no preconceived notions on handicapping, nor did she carry the heavy baggage that comes with years of placing wagers. She did exactly what I told her to do and she excelled. Sometimes, especially when I go through a losing streak, I wonder if it would not be better to wager the way that I taught my mom.

She only bets across the board. I had her play this way because Ed's stats are in the money so often, and at nice prices. It was the only way I imagined that, with no handicapping or betting experience, she could consistently stay in the black.

After scrutinizing her record, including her regular withdrawals, I began to pay close attention to her results. I recapped what I had taught her to do. I had her form a daily routine that started by pulling up Ed's Track Specific 4 + 30 Stats. From there she would open up Ed's program, and I taught her to distinguish between good and bad race records. She only bet when Ed's stats correlated with the horse's race record. She began winning without acquiring years of experience based on years of losing.

Ed's track specific stats hit the board around 50% of the time. But when my mom filtered out horses with poor race records, she boosted her in-the-money hit rate to above 50%. I also noted that many of her misses included cold trainers. I did not want to fill her head with too much at one time, nor did I want to tamper with her successful return on investment. So I have saved my observations for a later date when she will have acquired enough experience as to not be tainted by what I have to offer.

Yet, I did explain these things to myself, for the horseplayer must constantly study what works over extended periods, what doesn't, and adjust accordingly. Record keeping is indispensable. Remarkably, most players who keep meticulous records with their businesses fail to do so with their betting!

When I began recording my mom's wins versus losses, the seeds that had been planted by Dave Rodman had evolved into a multi-branched structure for using trainers in an either-or scenario, so long as the trainer was not on a cold streak.

In racing, ideas germinate in complex ways. This particular idea began by watching Ed play the horses using his stats, was stimulated by Dave Rodman's comment on Wolfendale's consecutive wins, and was finally validated by my mom's betting records. Extraneous events whirl together into a new vision.

## The process

Many a player has told me, "You can't bet like that." It's a good thing I don't get swayed by their reasoning. By evolving as a horseplayer, making mistakes, doing studies, and, like my mother, entering situations with no preconceived notions, I've been paying taxes on gambling winnings since 1996.

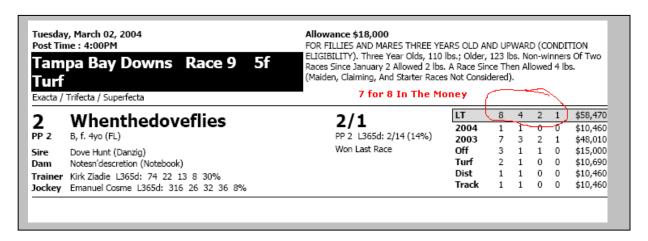
First, I scan the horse's race record, noting if he wins with a high percentage. The second step is to check if this horse is included in a race involving a daily double, pick 3 or pick 4. (I especially love pick 4s for the obvious reason: the payouts are higher. No one on this earth was happier than me when the pick 4 wager exploded upon the racing world.)

In the third step, I identify which serial wager my love-to-win horse is found. The fourth step is to scope the races to see if any trainer on the day's card has multiple runners. I especially appreciate when a trainer has two entries in the pick 3 or 4. Step five goes back to the process from early chapters: do I think that the favorite has a true chance of winning any of these races? If he does, I don't immediately pull the plug from the bet. If the other races that comprise the bet look wide open and ripe for a longshot, I still may place the bet, even if the favorite is legit. If I believe that the favorite does not have a shot in any of the legs of the serial bet, then I go deeper into my pockets and bet what it takes to make the score.

Step six involves going race-by-race over the particular serial bet and crossing out the non-contenders. Most handicappers begin with this step. Yet I had five earlier stages in my process.

#### Illustration

In the following example, the horse that caught my eye was in Race 9 at Tampa Bay on March 2<sup>nd</sup>. In past performances for this event, the number 2 horse had been in the money seven out of eight times, for lifetime record of 8-4-2-1 (first number is the races, next the wins, followed by the places and the shows). This horse wins more than he places, and places more than he shows, a sign of competitiveness. The trainers overall hit rate was a very high 30%. Normally I would not look at a 2/1 horse, but this one had everything in its favor.



Therefore, I viewed the races surrounding this horse's event, and saw that Race 7 was the type of race I live for when placing multiple wagers. Reason: almost all of the horses could be crossed out due to only 1 win in many tries, just as in the Penn National race in the previous chapter. Thus, this race was open for one of these lightly raced horses to win, so I decided to use the 1 (one win for twelve), the 6 (one win for twelve) and the 10 (two wins for thirteen). Not enviable records, but still not the proven failures that characterized the other horses in the field.

	Ed Bain's	Track Program				
Post Tin Tam Turf	r, March 02, 2004 ne : 3:06PM pa Bay Downs Race 7 @ 9f Trifecta / Pick 4 (Races 7-8-9-10)	Allowance \$15,500 FOR FILLIES AND MARES FOUR YEAR NEVER WON A RACE OTHER THAN M WHICH HAVE NEVER WON TWO RAG 122 lbs. Non-winners of a race at a Such A Race Since December 2 Allowe \$16,000 or less not considered in weig	AIDEN, ( ES(COND ile or ove ed 4 lbs.	CLAIMIN OTTION er since (Races	NG, OR START ELIGIBILITY). January 2 Allo	ER OR Weight, wed2 lbs.
1 PP 1 Sire Dam Trainer Jockey	Raise Her Flag Dk B/Br, m. 5yo (KY) Harlan (Storm Cat) Still Waving (Star Spangled) Kenneth B. Wirth L365d: 70 13 7 10 18% Emanuel Cosme L365d: 316 26 32 36 8%	<b>3/1</b> PP 1 L365d: 3/12 (25%) Blinkers On, 8.50f to 9.00f	LT 2004 2003 Off Turf Dist Track	12 2 10 1 6 0 2	1 2 3 0 0 0 0 1 2 3 1 0 0 0 1 3 0 0 0 0 0 1	\$25,00 \$1,32 \$23,68 \$7,80 \$13,76 \$ \$2,21
2 PP 2 Sire Dam Trainer Jockey	Si Tigre Lil GR/RO, m. 8yo (FL) Sifounas (Secretariat) Freddie's Fino (Vigors) Sharon Roberts L365d: 71 1 3 3 1% Rachel Goodgame L365d: 21 2 1 3 10%	15/1 RP 2 L365d: 1/12 (8%) Jockey Switch	2004 2003 Off Turf Dist Track	50 0 16 10 34 2 6	1 1 5 0 0 0 0 0 0 2 0 0 1 1 1 5 0 0 0 0 0 1	\$37,17 \$ \$7,47 \$3,47 \$34,30 \$38 \$2,52
3 PP 3 Sire Dam Trainer Jockey	Nancy's Spirit GR/RO, m. 5yo (FL) Regal Search (Mr. Prospector) Enter Please (At the Threshold) Marshall L. Novak L365d: 193 33 30 40 17% Winston Albert Thompson L365d: 921 106 119 109 129	PR3 L365d: 1/12 (8%) Jockey Switch, Claiming to Allowance, 6.50f to 9.00f, Dirt to Turf	LT 2004 2003 Off Turf Dist Track	25 4 17 3 0 0 0	1 8 1 0 3 0 1 5 1 1 0 0 0 0 0 0 0 0 0 0 0	\$22,00 \$5,67 \$15,41 \$4,88 \$
4 Sire Dam Trainer Jockey	Holdamearound B, f. 4yo (FL) Lucky Lionel (Mt. Livermore) B. J. Telicus (Pentelicus) Don R. Rice L365d: 221 32 32 25 14% Thomas L. Pompell L365d: 1237 177 151 149 14%	10/1 PP 4 L365d: 1/12 (8%) 2nd Lasix, 6.00f to 9.00f, Dirt to Turi	LT 2004 2003 Off Turf Dist Track	16 2 7 6 5 0 3	1 2 3 0 0 0 0 1 1 2 0 1 0 1 1 0 0 0 0 1 0 0	\$26,66 \$26 \$22,35 \$6,61 \$16,07 \$
5 Sire Dam Trainer Jockey	Eskimo Baby B, m. 5yo (KY) Northern Baby (Northern Dancer) Noon An' Night (Fabled Monarch) Joseph Cheeks L365d: 182 30 30 21 16% T. D. Houghton L365d: 396 55 52 52 14%	<b>9 / 2</b> PP 5 1,265d: 2/12 (17%) Joskey Switch, 8.50f to 9.00f	LT 2004 2003 Off Turf Dist Track	18 1 8 5 12 2 3	1 4 2 0 0 0 0 1 2 2 0 0 1 1 4 1 0 0 1 1 0 1	\$40,27 \$14 \$18,61 \$3,25 \$37,98 \$2,61 \$10,43
6 PP 6 Sire Dam Trainer Jockey	Bk's Dippybroad  Dk B/Br, f. 4yo (KY)  Benny the Dip (Silver Hawk)  Arena (Devil's Bag)  Michael R. Thompson L365d: 73 13 6 6 18%  Jesus Lopez Castanon L365d: 936 131 118 123 14%	<b>4/1</b> PP 6 L365d: 1/12 (8%) Won Last Race, 8.50f to 9.00f	2004 2003 Off Turf Dist Track	12 1 11 4 5 0	1 1 0 1 0 0 0 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0	\$14,89 \$8,10 \$6,79 \$79 \$12,00 \$

	Ed Bain's	Track Program	
<b>7</b> PP 7 Sire Dam Trainer Jockey	Halo's Pleasure GR/RO, f. 4yo (FL) Halory Hunter (Jade Hunter) Marfa's Best (Marfa) Peter Wasiluk, Jr. L365d: 300 15 28 28 5% Martin Ramos Ramirez L365d: 870 138 119 96 16%	20/1 PP X L365et: 0/12 (0%) Jockey Switch, 8.50f to 9.00f, Dirt to Turk	LT 19 1 0 0 \$7,684  2004 2 0 0 0 \$286  2003 9 1 0 0 \$6,998  Off 8 1 0 0 \$7,051  Turf 8 1 0 0 \$7,161  Dist 1 0 0 0 \$144  Track 6 0 0 0 0 \$801
8 PP 8 Sire Dam Trainer Jockey	Renee's Approval CH, m. 5yo (KY) With Approval (Caro (IRE)) Ells Chana Donna (Trempolino) Manuel Criollo L365d: 186 11 14 11 6% Bacarra Lynne Rice L365d: 98 8 5 10 8%	<b>8/1</b> RP 8 L365d: 0/12 (0%)  Wor Last Race, 7.00f to 9.00f, Dirt to Turf	LT 18 1 2 6 \$32,955  2004 1 1 0 0 \$5,580 2003 8 0 1 1 \$5,790  Off 4 0 0 0 \$600  Turf 13 0 1 6 \$25,155  Dist 1 0 0 0 \$0  Track 0 0 0 0 \$600
9 PP 9 Sire Dam Trainer Jockey		20/1 PP 9 L365d: 2/12 (17%) Jockey Switch, Claiming to Allowance, 7.00f to 9.00f, Dirt to Turk	LT
	Exclusive Hopper GR/RO, f. 4yo (KY) El Prado (IRE) (Sadler's Wells) Eurobid (Expensive Decision) Chad J. Stewart L365d: 15 0 0 0 0% Joseph C. Judice L365d: 1129 254 170 146 22%	<b>2/1</b> PP 10 L365d: 1/11 (9%) 8.50f to 9.00f	LT 13 2 5 0 \$47,950 2004 1 0 1 0 \$2,520 2003 10 2 4 0 \$43,570 Off 5 1 1 0 \$17,470 Turt 9 2 5 0 \$5,490 Dist 2 0 1 0 \$2,520 Track 1 0 1 0 \$2,520

Race 8. Even though all of the horses had only one win, according to the eligibility requirements of the race, they were fairly young and did not have a lot of tries. Through my record keeping, I found that I often lose this type of race by forcing a choice that is not backed up by enough logic. Having learned this weakness from tracking my wagers, I decided to use the ALL in this leg, which after scratches left twelve horses.

To balance the investment in the ALL, I was singling the number 2 horse in Race 9 because he was the reason for my considering the pick 4 in the first place. I went on to look at Race 10.

In that race I chose the number 2 horse for his Tampa Bay track record of 9 races and 4 wins, as well as the number 4 horse because of his record at the distance: 15-5-2-3 and at the track: 9-2-1-2. The rest of the field contained no horses that loved to be in the money.

	Ed Bain's	Track Program						
Post Tin Tam Dirt	r, March 02, 2004 ne : 4:27PM  pa Bay Downs Race 10 8.5f  Trifecta / Superfecta / Daily Double	Claiming \$12,500 (Purse \$12,600 FOR FOUR YEAR OLDS AND UPWARD races at a mile or over since January Allowed 4 lbs. Claiming Price \$12,500 (Races where entered for \$10,000 or	). Weight, 2 Allowed ), For Eac	i 2 lbs. h \$1,00	One s	uch i	race s	since then
1 PP 1 Sire Dam Trainer Jockey	Lucky Punch Dk B/Br, g. 6yo (FL) Brief Ruckus (Bold Ruckus) Disco Native (Native Charger) Mark F. Smith L365d: 128 5 5 14 4% Vernon Bush L365d: 635 80 78 63 12%	<b>20/1</b> PP 1 L365d: 19/193 (10%) Jockey Switch	LT 2004 2003 Off Turf Dist Track	28 2 4 5 2 16 2	5 0 1 1 0 3	4 0 0 0 0 2	3 0 1 0 0 2	\$70,876 \$226 \$8,640 \$11,380 \$180 \$41,966 \$226
2 PP 2 Sire Dam Trainer Jockey	Silver Alarm GR/RO, g. 9yo (FL) Darn That Alarm (Jig Time) Judy's Red Shoes (Hold Your Tricks) Duane Knipe L365d: 223 23 23 10% Alfredo Clemente L365d: 755 72 76 81 10%	<b>9 / 2</b> PP 2 L365d: 27/193 (14%) Won Last Race, Up 2 Claiming Levels	LT 2004 2003 Off Turf Dist Track	54 2 10 6 14 19 9	10 2 3 1 1 4 4	1 0 0 0 0 0	7 0 2 0 0 3 2	\$92,885 \$11,820 \$18,205 \$17,585 \$18,613 \$33,100 \$22,454
3 PP 3 Sire Dam Trainer Jockey	Offensive B, g. 8yo (FL) Gate Dancer (Sovereign Dancer) Clever Offer (Clever Trick) Don R. Rice L365d: 221 32 32 25 14% Thomas L. Pompell L365d: 1237 177 151 149 14%	<b>8/1</b> PP 3 L365d: 18/193 (9%) Down 1 Claiming Level, 8.00f to 8.50f, Turf to Dirt	LT 2004 2003 Off Turf Dist Track	58 2 5 10 27 8 16	7 0 0 2 4 2	13 0 0 2 4 1	4 0 0 2 1 1	\$98,005 \$1,300 \$620 \$21,981 \$46,828 \$17,962 \$21,773
4 PP 4 Sire Dam Trainer Jockey	Ghoastly Prize B, g. 6yo (KY) Silver Ghost (Mr. Prospector) Athena's Prize (Golden Fleece) Joseph Cheeks L365d: 182 30 30 21 16% T. D. Houghton L365d: 396 55 52 52 14%	<b>4/1</b> PP 4 L365d: 15/193 (8%) Jockey Switch	LT 2004 2003 Off Turf Dist Track	39 2 13 7 5 15 9	8 0 6 1 1 5	5 0 2 1 1 2 1	4 1 1 0 0 3 2	\$101,343 \$1,441 \$56,927 \$12,820 \$8,092 \$68,686 \$13,226
5 PP 5 Sire Dam Trainer Jockey	Yasou Niko B, g. 6yo (FL) Pentelicus (Fappiano) Future Guest (Copelan) Charles Assimakopoulos L365d: 185 30 27 24 16% Jose E. Bermudez L365d: 331 42 40 36 13%	<b>5 / 1</b> PP 5 L365d: 26/193 (13%) 6.00f to 8.50f	LT 2004 2003 Off Turf Dist Track	38 2 10 9 0 2 4	8 0 0 1 0 0	4 0 1 1 0 0	5 1 0 3 0 0 1	\$103,731 \$1,443 \$8,650 \$21,310 \$0 \$0 \$2,833
6 PP 6 Sire Dam Trainer Jockey	Poppa Corky B, g. 7yo (FL) Heff (Alydar) Sing Love Songs (Medaille d'Or) Evelio Garcia L365d: 82 12 13 10 15% Martin Escobar L365d: 855 104 124 90 12%	<b>12/1</b> PP 6 L365d: 27/193 (14%) Down 1 Claiming Level, 7.00f to 8.50f	2004 2003 Off Turf Dist Track	45 2 10 6 3 7 26	11 0 4 1 0 2 7	5 0 0 0 0 0 3	1 0 1 0 0 0	\$96,562 \$250 \$38,693 \$12,420 \$397 \$19,107 \$62,027

#### The ticket

\$1 Pick 4 part-wheel, the 1,6,10 with All with 2 with the 2,4 Cost -\$72.00

It's worth repeating that the good news on the pick 4 is that it is based on \$1 wager, thus allowing the player to include the "if" or "question-mark" horses that would be too expensive to include if the bet were for \$2.

By taking a stand on what I believed was a strong single, I could afford the ALL in one of the races, and I chose to do so in the one that looked like a chaos race, where you believe that none of the horses have the right to win, but one of them must inherit the win.

This wager is easy to calculate. You simply multiply the number of horses on one race by the number in the next leg, through each and every leg. Here it was  $3 \times ALL (12) \times 1 \times 2 = 72$ . The singles help a lot by not adding to the overall investment, since you are multiplying them by 1.

If this had been a \$2 wager, the cost of the bet would have doubled to \$144.

Observe the following chart:

Leg 1	Leg 2	Leg 3	Leg 4	X \$ amount	=Total Cost
3 x	12 x	1 x	2	X \$1.00	\$72.00

I had wanted to use a sample with an either-or trainer situation, lacking here, but this particular pick 4 ticket offered a clear picture of how to craft a ticket, so I included it at this juncture. I have lost other pick 4s of this type but this winning pick 4, which returned over \$2,000, paid for many a losing ticket.

Most players evolve as decision-makers without being conscious of what triggers the changes within their betting psyche. For me, identifying and defining such existential changes is even more important than handicapping itself. Three different influences caused me to change my ways. Record keeping is the most obvious influence, since it tells me what goes right and what goes wrong. I identified a second reason for changing: I realized that I had this need to consistently go for "the score". I was willing to suppress this need, and even go back to what I had advised my mother to do (across the board), but I am not one to retreat until I know I am defeated.

That brings me to the third catalyst of my change. I realized that the so many "close calls", "just missed" and "bad beats" were mostly due to the fact that I had not invested the proper amount of money in each bet.

I found myself at a crossroads. I could turn back and play it safe, or I could make an educated leap forward. Part of me said that I should play it

safe. But the other part of me, the skydiver in me, told me that I had the right tools and only lacked the proper level of investment in order to go for the big scores.

This evaluation came at the very time when my bankroll was reduced. Such a dilemma called for some reasoning. Though I do not bet every day, when I do, my average investment is \$250.00. I used to divide this allotted amount into four or five races. An exotic bettor, even a disciplined one, goes through longer run-outs than a focused, disciplined win bettor, so it was not unusual for me to go several days, even a week, without a score.

I realized that only one path was open to me. If I took that same \$250 and invested the amount in a single bet or two, I was increasing my chances to collect on a big score.

The reason? I would be giving myself the opportunity to deal with question mark horses that you cannot "use" but that cannot be eliminated; and above all, I could hit the ALL button in chaos situations, such as in the above pick 4 illustration.

Here I was, aware of my weakness in certain types of races such as lightly raced 3-year-old Allowance events, and instead of forcing myself to attack a situation where my tools were weak, I could buy out the whole situation.

I continue to cull out all the races that meet the day's criteria but now, after evaluating these races, I cull again, in search of the rare race that deserves my unreserved attention and investment.

This is a case where fear is mitigated by reason. The dive looks scary, but I use all the right equipment.

I rarely bet pick 6s. Whenever I do, however, it is because I have a profound reason for doing so. I believe that it will win. Because of my new investment requirements, I made this my only bet of the day. This positive thinking has netted me three successful scores, though none as large as the aforementioned \$88,411.

For a change of pace, I am using an example of a pick 6 that I lost. It is a clear illustration of how I construct a pick 6 wager using the either-or trainer.

I made this bet at Aqueduct when they had a pick 6 carryover of \$86,000 and chose high-percentage trainer Gary Contessa in an either-or scenario. Contessa showed only a 13% overall hit rate over the last 365 days on Ed's program. At the time, however, he was setting the track on fire with a 33% overall hit rate: with 7 wins for 21. Contessa had a total of three horses entered for the day, beginning with Race 2. Since he did not win that race, I felt good about my either-or decision and believed he would win either Race 4 or Race 9, both part of the pick 6.

5 GREEN 3/1	Sweet Grand 0 0 0 - 0 - 0 80 104 0 0 - 0 - 0 0 0ff 0 0 0 - 0 - 0 0  B.f. 3 Grand Slam-Hello America, by Quiet American 103 0 0 - 0 - 0 AQU 0 0 0 - 0 - 0 0  Own: Simon Richard 17: Contessa Gary C (7/ 21 33%) 115  High current overall hit rate  3f ft: 372 B 3/12 ● 16MarAQU 3f ft: 364 H 1/4 11MarAQU
	d c. 2004 by Daily Racing Form, Inc. and Equibase Company with Permission of the Copyright owner.

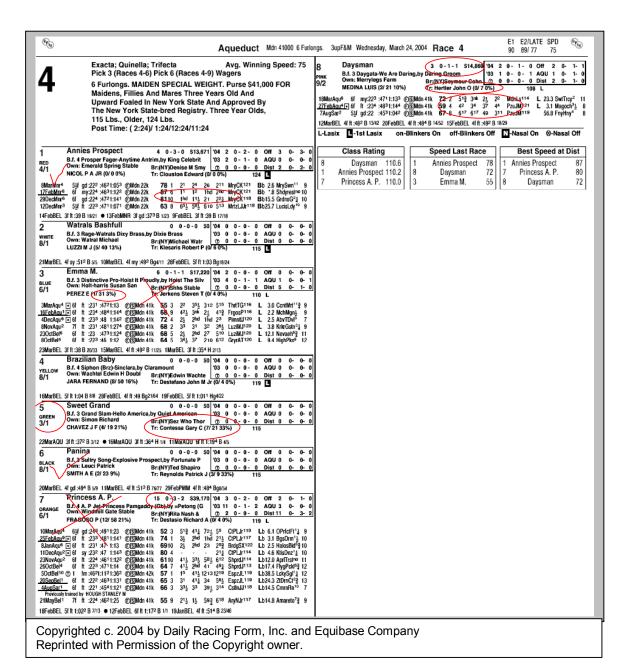
When constructing a pick 6, I first print out Ed's program and scan each horse's race record. I cross out horses with bad performance records, a procedure illustrated in previous chapters. Once I'm left with the contenders, I print out the condensed version of the Daily Racing Form for only the pick 6 races. As I analyze, I keep a piece of scrap paper along side for writing down all considerations. Putting thoughts in writing is a proven way to focus and reason.

I already know that Contessa is a single in Race 4 and in a separate ticket, in Race 9. I record this on the scrap paper. As I record, I'm formatting a pick 6. I am well aware that I could never make a pick 6 wager with all the possible contenders. But seeing a ticket unfold on a piece of paper enables me to evaluate my perceptions of each horse with greater clarity.

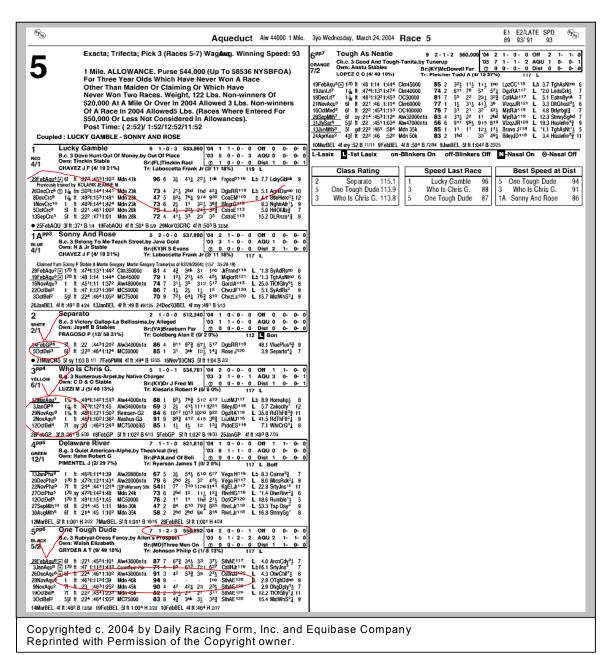
As soon as I perceive that I have a chance, I go to Ed's stats to analyze. Basically there are several phases I go through when constructing a pick 6 bet and this is Phase I.

When I go to Ed's stats, occasionally I need to rethink the horses I've considered and I actually put in horses that I didn't have down in this first phase. On other occasions, the stats help me to eliminate horses wholesale as I visualize their negative numbers. What follows is how each past performance page looks after Phase 1.

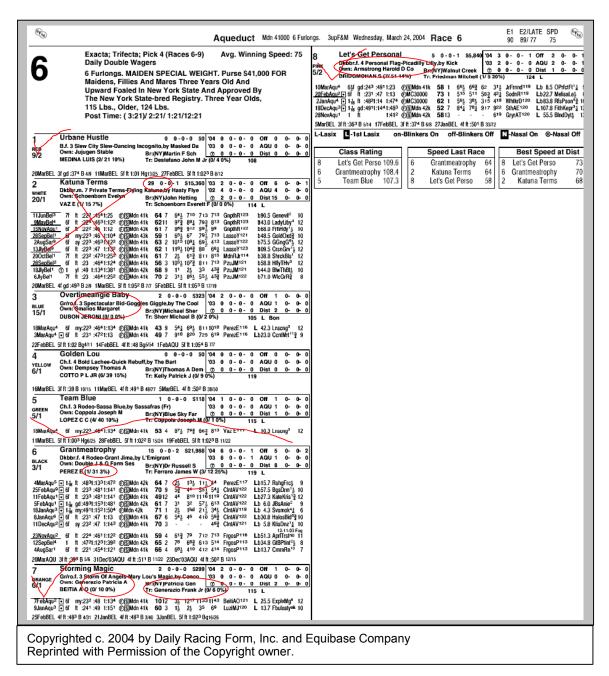
(On a piece of scrap paper, include all possible contenders); Phase I						
Race 4	Race 5	Race 6	Race 7	Race 8	Race 9	
5	2,3,5	1,3,7,8	1,3,4,5,6	1,4,8	1,2,4,9	
1,2,4,6,8	2,3,5	1,3,7,8	1,3,4,5,6	1,4,8	5	



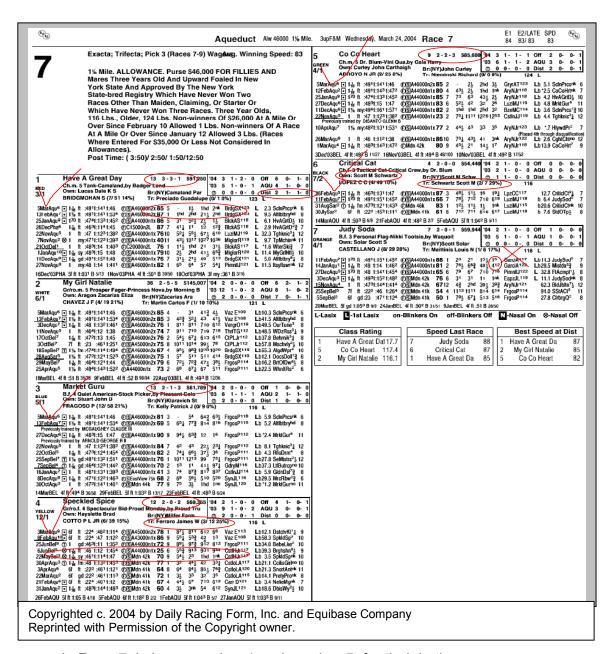
I had two Contessa horses. One of them was singled in Race 4. On that Pick 6 ticket, I would exclude the Contessa horse in the later Race 9. With the either-or trainer structure, I had a second ticket in which I would exclude the Contessa horse in the fourth race and single this trainer in the ninth race, completing the balanced symmetry. On this second ticket, with the Contessa horse excluded from my fourth race choice, I ended up selecting the number 1 horse because she had three second place finishes for four races, and two races back, on her first race following a layoff, she woke up by grabbing the lead and nearly won. I also chose the number 8 horse because she was in the money 2 out of 3 lifetime tries, closed well, and there was no negative reason for me to eliminate her. The trainers of the number 2 and number 6 showed very low numbers on their debut stats so they were tossed.



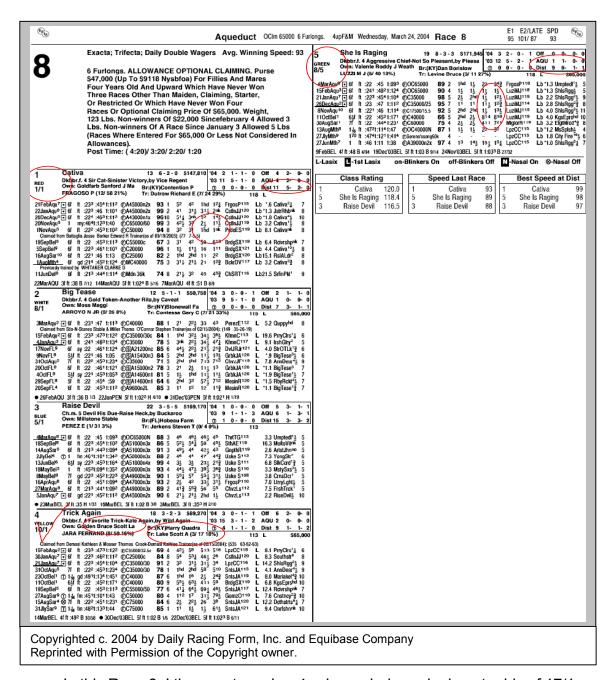
In Race 5, I added in the number 1 even though I did not select the horse prior to viewing the stats, because Ed had a Track Specific 4 + 30. My records show that it is better for me to include his stat horses rather than ignore them. I kept with my original selections of number 2, because the horse raced at Gulfstream (a class factor) trained by Alan Goldberg, who is excellent with young horses. I added number 3 as well because he also raced at Gulfstream and trainer, Robert Klesaris had a 24%, second-after-a-layoff Ed Bain stat plus the 5 horse because he had six races in the money, with 1 win out of 7 and that one win was at Aqueduct at today's distance. I have accumulated considerable anecdotal evidence that horses that ran at Gulfstream, Saratoga, Keeneland or the Fair Grounds are likely to improve when they are back home. The reason: the trainers ship the cream of their crop to these specialty meets. I consider these horses have an edge when they are back home, running against horses that were not good enough to ship.



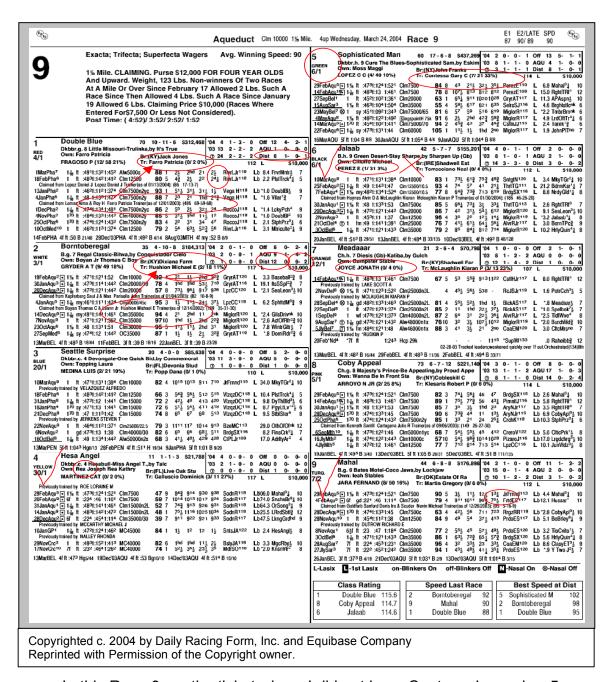
In Race 6, I chose the number 7 horse because she was an O & T, had a 20% first-after-a-layoff-in-a-sprint stat with Ed, and had good workouts for a maiden. I also decided to use the number 8, primarily because the horse was a 4-year old and the trainer had an 18% hit rate on third-after-a-layoff-in-a-sprint. I tossed number 6, who became the eventual winner, because of the 3% jockey and the 0-15 lifetime record, and in spite of the fact that the horse had seemed to wake up in his last out.



In Race 7, I chose number 1 and number 5, for their in the money race records, and I also included number 4 because his trainer had produced 3 wins in only 12 races, with his horse having won at the same distance before. (Interesting note to make here regarding trainer James Ferraro: I used his horse in this race but ignored his horse entered in Race 6 because of a poor lifetime record and a 3% jock. James Ferraro ended up winning Race 6 and did not even show on the board in Race 7. Why mention this? With the trainer's 25% record, he too could have been considered in this pick 6 as an either-or trainer.



In this Race 8, I threw out number 4, who ended up winning at odds of 17/1, because of the vastly superior race records of the number 1 horse (11-5-2-0 at the distance) and of the number 5 horse (with 9 races and 6 wins at the distance). I stood with number 1 and number 5, and went down with them.



In this Race 9, on the ticket where I did not have Contessa's number 5 horse as the either-or single, I used the 1 because of his distance record (6 1-0-1) as well as number 2. Even though number 2 was 0-12 at the track, Ed had a 4 + 30 Track Specific stat on the horse, and as stated earlier, I have learned not to ignore these stats when betting multiple races. Plus, both number 1 and number 2 were claimed back by the trainer.

I ended up tentatively with two tickets, one using Gary Contessa's horse in Race 4 and excluding the Contessa horse in Race 9, and the other excluding the Contessa horse in Race 4 and singling this trainer's horse in Race 9. The wagers looked like this:

Bet after filtering horses through statistics									
Race 1	Race 1 Race 2 Race 3 Race 4 Race 5 Race 6 Total Cos								
5	1,2,3,5	7,8	1,4,5	1,5	1,2	\$192.00			
1,8	1,2,3,5	7,8	1,4,5	1,5	5	\$192.00			

The total cost of the bet, at this point, with the combined two tickets was \$384.

Had I not separated and keyed off of Contessa's horse, the bet would have cost \$864 and looked like this:

Example of bet without keying a trainer in Either Or						
Race 1	Race 2	Race 3	Race 4	Race 5	Race 6	Total Cost
1,5,8	1,2,3,5	7,8	1,4,5	1,5	1,2,5	\$864.00

With no other filtering, I had already reduced an \$864 bet to a \$384 bet, using the either-or trainer singles, thus making the pick 6 wager affordable. Following this stage in the ticket, I went one step further, spending \$238 on the bet, with my wager divided up into four tickets. This is what I did.

Actual Pick 6 Bet						
Race 4	Race 5	Race 6	Race 7	Race 8	Race 9	Cost
5	2,3,5	8	4,5	1	2,4	\$24.00
5	2,3,5	7	1,4,5	5	1,2,4	\$54.00
1,8	1,2,3,5	8	4,5	1,5	5	\$64.00
1,8	1,2,3,5	7	1,4,5	1,5	5	\$96.00

Newcomers to the game will wonder why so little mention has been given to another human element of the game: the jockey. Statistically, for whatever reasons, the trainer factor is much more dependable than the jockey factor. There are reasons for this, but my statistical approach does not care what those reasons are.

I do, however, consider jockey percentages similarly to those of trainers. However, jockeys can have a mount in every race on a card, and a daily statistical approach would be too overwhelming. The rider factor needs to be dealt with more flexibly. I use the same overall 20% hit rate on jockeys as I do on trainers, and I admit that it is possible for a jockey who wins at a 20% clip to

hit two races on any card and possibly two races in a row. But for a jockey who maintains an average of a 12% hit rate and below, to win two consecutively is a rarity.

Again, this does not mean this jockey won't hit two in a row. Statistically a jockey with a 12% hit rate will hit 1 out of every 8 and a jockey with a 20% hit rate will hit 1 out of every 5. Since I am constantly making the consistent decisions based on a statistic, more often than not, it is in my favor to continue to do so with other factors, and when possible, I apply the jockey logic when betting multiple race wagers. This reasoning allows me to use the either-or format to eliminate a horse in a leg of a serial bet based on its jockey. Here is what I actually did:

In Race 4, J. Chavez was riding Gary Contessa's number 5 horse and he was also on the number 1 horse in Race 5. So on the bet where I was singling Contessa's horse in Race 4, I took out the number 1 horse in Race 5.

Please note that on my other ticket, the one where I have the number 1 and number 8 horses in Race 4, I've added the number 1 horse with Chavez in Race 5, precisely because Chavez is not on the 1 or the 8 in Race 4.

On to Race 6, Shaun Bridgmohan is on one of my selections: the number 8 horse. He is also riding the number 1 horse in Race 7. I'm even more confident that Shaun, who at this writing is carrying an overall hit rate of 13 percent, is not going to win two in a row. So on one ticket, notice that the Bridgmohan on the number 1 horse is not included in my bet on Race 7 while on the other ticket he is.

Finally, P. Fragoso is listed on Richard Dutrow's number 1 horse in Race 8 and he is also listed to ride the number 1 horse in Race 9. Because of this, I have taken out the number 1 horse in Race 9 out of one of these tickets.

As you will see, by doing this juggling, I have reduced my wager from \$384 to \$238, which is right in line of a comfortable pick 6 wager for me, and as I explained, my only bet for the day.

The results validated my decision regarding Contessa but were not good enough to collect, because I missed two of the legs. In Race 6, the number 6 won, and in Race 8, number 4 won. Though this was a losing pick 6, it still serves as a good example of how I structure a pick 6 play. I have hit two pick 6s using this ticket strategy/structure.

It is worthy of repeating: I only bet a pick 6 if the bet jumps off the page at me. I rarely bet them anywhere but Southern California, where the betting pools are the largest, unless there happens to be a nice carryover, (where no one has won the previous day and the money is carried over to the next day's pool for a bonus).

I reason that my average pick 6 bet costs \$250, and to invest this amount to hit thousands is a wise investment only when I have a latch and a key to the races involved. At other tracks where the pick 6 rarely pays a lot, I would rather take that same \$250 and invest it in a different exotic wager where the return is more substantial and more achievable. In a Southern California pick 6, I have often hit 5 out of 6 (a consolation) and that normally means I've made money on

my bet. In New York, I'd be happy if I could just purchase a cup of coffee after hitting 5 out of 6!

The either-or structure applied to trainers and sometimes to jockeys, will seem to many as a page from the shady history of numerology. But after you have followed this over thousands of races, you see the pattern develop and sustain itself. Without this tactic, there would be no other way to lower the price of a ticket other than splitting hairs between contenders with nuanced handicapping. Ask anyone who plays the pick 6. When you split hairs and eliminate one contender because the other one looks a little better in the past performances, the one you have eliminated invariably wins.

I have been through that, and I find that the either-or method, if nothing else, represents something different from the crowd. In pari-mutuel wagering of any kind, doing it differently is a prerequisite to winning.

#### OUR MORNING WORKOUT AND THE 2/1 MAIDEN

Ed and I had reached the point where we were not up to facing yet another cold winter. We began to seriously consider a move to a warmer climate. With simulcasting and online racing as our primary income, we could now live anywhere. In 2003, we sold our house and moved to sunny South Florida. I no longer have to prod Ed to get enough exercise. Nothing like the nearby beach to seduce us into a daily morning walk.

Without intending it, these daily promenades have become useful for more than exercise. Ed shares the statistical discoveries originating from his Access computer program. One mellow morning, in a tone that reminded me of the time he revealed to me the potency of the sire Dixieland Band, he mentioned that 2/1 morning line Maidens have a 50% win/place hit rate. Hardly the romantic subject you'd expect on a beachside stroll.

He noted that his statistic includes thousands of races. In the context of an infinite number of waves rolling onto the shore, what was the meaning of a few thousand races? Like all mad scientists, Ed assumes that I will immediately understand the meaning of his discovery.

"What does this mean?" I asked.

"I now have a hit rate on how each morning line maker performs for every track," he said. "I know how well they do at every odds level."

He explained the pressure put on the morning line maker because the betting public holds him accountable. With the exception of Southern California, he added, it is rare to see a maiden with a line of 6/5 or less. Most of the time the line maker will take the safe route and label the strongest of maiden candidates at 2/1 rather than 6/5, 6/5 receives too much attention from a very demanding public. If a horse he has labeled 6/5 fails to win, he is considered a bum.

In assigning odds of 2/1 instead of 6/5 to such horses, the maiden may still be the morning line favorite, but if he does not win, the public does not seem to get too upset over the results. Ed was now explaining that 2/1 morning line maidens have a much higher win rate than they should have. The morning line maker is giving us some valuable information.

As soon as we got back from the beach, my mind was set to follow this stat. I would pay close attention to all 2/1 maidens. Looking for the nuance, I especially watched the guy who sets the line for the Southern California circuit. He in particular had the guts to often assign odds of 6/5. I saw a pattern unfold when he'd assign 6/5 to a maiden: that they had a notable recent work leading up to that day's race.

Prior to this observation, I was not one to give too much attention to workouts, except for a situation Ed had shown me involving the recency of the work leading up to the race. In other words: If the horse worked three days ago and was entered in a sprint, or five days ago while entered in a route, then the trainer probably saw something in the work that sparked him to enter the horse in a race as soon as possible.

So now I would study the workouts of horses that were assigned the odds of 6/5. It was not always an extremely fast workout time for the distance. More important were the numbers next to the work. For example, a "1/40". Unaware of the meaning of such a number, I asked Ed. He explained that the number one means the horse ran the fastest time of the day at that workout distance, while the number to the right told us how many horses had worked at that distance on that particular morning. The 1/40 meant that this was the fastest work among the forty horses that worked at the same distance.

My next question was getting closer to a discovery. "Surely all these horses working out at a particular distance on a particular morning are not maidens."

"Good point," Ed replied. "These works can include every type of horse, from Graded Stakes to Allowance to Claimers or Maidens."

The word "every" caught my full attention. After considering the significance, I asked for some validation.

"You mean that a maiden with a 1/40 might have earned this number on a day that stakes runners like a Cigar, Holy Bull, or Skip Away were working out?"

I knew that Ed's answer would be "yes" but I wanted to hear the confirmation. Since all types of horses would workout on any given morning, a 1/40 or a 2/53 for a maiden acquired more significance than just a fast time. A "real bullet" work for a maiden is one in which he has galloped faster than allowance or stakes horses that same morning.

By tracking this Southern California line maker, I saw that when his 6/5 morning line applied to the maiden that worked between three and four furlongs, it was a horse entered in a sprint. Yet if the horse was assigned this line and was running in a route race, the horse would have a bullet work of 5 furlongs or more.

I also noted that the majority of the time he assigned 6/5 to horses, they had exceptional class pedigree and/or a high profile trainer. If the pedigree was mediocre and the trainer was not high profile, then the morning line was assigned 2/1 or higher.

My next observation was more striking. I noted that when it was a lower profiled trainer whose horse had a "real bullet" work, such horses were winning just as often as the horses that were assigned the odds of 2/1.

What had begun as a walk on the beach had developed into an exciting new handicapping factor. I was onto something, and it could be something really big.

I began to look for potential plays, giving this factor my complete attention. I hit three signers totaling \$10,000. Two of these three were achieved by singling the 2/1 maiden in a pick 4, one at Churchill Downs and the other at Woodbine. The third signer resulted from keying the "real bullet" work horse in a trifecta at Woodbine.

Throughout my life, when I have tried something for the first time. I have encountered great difficulties. When I took up skiing, I would knock everyone over, including an instructor, if they entered in my path.

On my first solo sky dive, my parachute was in a tailspin and I had to cut away my main chute. I crashed landed under the backup round reserve parachute that did not afford the same smooth landing that my main square parachute would have.

Racing has treated me with more dignity. When I find something new, like the pick 4 or this 2/1 maiden-work move, I enjoy immediate success, usually a big "first out" hit. Then I stop hitting and have to struggle through the learning cycle until I figure out a consistent strategy.

This is exactly what happened after my \$10,000 week. I crashed. I then quit making actual bets and went to on-paper virtual wagers until I was comfortable with a pattern.

Following my adjustment period, I ended up primarily using this information to my advantage in multiple race wagers, pick 3s and pick 4s, but I remain open to trifectas. I scan race cards for real bullet works by maidens who are 2/1 in the morning line, and then view the surrounding races to see if I view any of them as ripe for a longshot winner. If I do, I single the 2/1 maiden and load up on the legs I view wide-open chaos races. This has reduced the cost of my serial bets by giving me a solid single. I incorporate the same structure I laid out in the previous chapter regarding serial bets.

If I decide to bet one of these horses in a trifecta, I will key them in a part-wheel for first and second and load up on the remainder to try for the score. The only time I key one of these horses in a trifecta is when the 2/1 morning line maiden's odds have risen to at least 5/1. If they do not rise enough, then I will rethink whether the serial wager is a worthwhile investment. If not, I will pass the bet. The odds tend to rise on these maidens if they don't show a really fast time in their work. Without the fast time, the public tends to ignore the horse, ignoring the number "1" next to the workout time even though

that may mean the best time out of 40 workouts at the distance. None of us really knows how the track surface was in the early morning when this maiden worked out, so the comparative workout time is more significant than the raw work time. The fact that the Maiden showed the fastest time in **at least 20 horses** means this horse ran better than any allowance level horses working out that same day.

A final note; If a maiden claimer produces the fastest time from at least 20 for the distance, I consider this even more powerful than a bullet work from a maiden special weight horse, for this means that a lowly maiden claimer galloped faster than any stakes runner that morning. Information does not get any more significant than this!

### A DIFFERENT PATH

I love to bet the lower profile tracks because I believe I have an edge. When everyone is taking off Monday and Tuesday, because they are considered "dark days", I am delving into Tampa Bay, Philly Park and Beulah. Then in the evening I give attention to Charlestown, Penn National and Mountaineer Park. Low-profile tracks offer an edge. Big "smart money" stays out, perceiving the pools to be too small and the horses too inconsistent.

The East Coast "mega-circuit", from New York to Virginia, offers trainers a large menu of nearby tracks to choose from, allowing them to shop for a spot. With slots increasing the purses, shipping to these tracks becomes feasible. Today, big name trainers often ship to backwoods tracks like Mountaineer and Charlestown. For some reason this phenomenon goes unnoticed among most seasoned players. Even though the purses have improved the quality of horses in many a race at such tracks, horses that run there regularly are still considered low grade. Trainers from the larger circuits carpetbag in, viewing it as easy money for the taking; the smartest of these trainers do a lot of taking.

Simulcasting provides the player with a chance to pick and choose from virtually every track across the country. We can choose what we want to bet in similar way that a smart trainer can choose where he wants to ship. Lesser-known trainers provide us with better opportunities than the elite that Mark Cramer refers to as "designer trainers". Only recently, with the initiation of the annual of Claiming Crown at Canterbury Park a few years ago, do lesser-known, hard-knocking trainers get their day in the sun.

Betting on these trainers and winning with them often enough for a long-term profit has made me feel a bond with them, as if we were occasional business partners. I must confess that I get excited when a trainer from a major racing circuit has a horse show up at one of these lesser-profiled tracks.

Steve Klesaris, who races predominately in New York, regularly ships horses to Charlestown that sometimes do not look all that competent on paper. They often win. A horse from New York running in West Virginia has a huge advantage over the homeboys. This parallels the advantage that horses have when they are back home from any of the specialty meets like Gulfstream, Fair Grounds, Keeneland or Saratoga. When local horses win at far-off specialty meets and then ship back home, it is difficult to get a nice price for betting on them. Yet, if such horses return home as defeated warriors, they now have the chance to compete against their equals; this is one of the most powerful trainer moves in my betting portfolio. The move is especially potent right after the specialty meet has concluded, before the qualitative difference in racing circuits is made obvious. In other words, two related opportunities emerge. Large

track horses go slumping at small tracks to become a big fish in a small pond, and returnees from the glory race meets now face off against their hometown equals.

Klesaris is but one of many who are keen to these moves. Even lesser known than Klesaris are certain Woodbine trainers who invade the Tampa Bay track. Not a day goes by when I am not amazed at the odds I receive when betting on horses trained by Bruce Alexander, Tom Agosti, John Simms, Lloyd Palmer or Layne Giliforte. These trainers maintain an overall hit rate of 20% on their own circuit but are completely ignored when setting up shop at Tampa Bay.

When New Jersey based trainer Linda Rice ships her horses to Tampa Bay, I get goose bumps and I can't wait to make the bet.

If I were asked the question, "What is the main reason for your having so many signers?" I would say it's my ability to look further into the race and see the human element that is so often overlooked.

I read everything I can get my hands on related to the human-interest aspect of racing, not knowing in advance the specifics of what I'm searching for. One of my readings concerned an on-camera disagreement between Southern California trainers Jenine Sahadi and Bob Baffert. In the "debate", Baffert had the advantage, though some observers claimed that Sahadi was the wounded victim of a low blow by Baffert, an uncalled for personal comment with a sexist explanation for Sahadi's success in racing. Knowing that Sahadi had the competitive spirit required of all great trainers, I "knew" she would "show Baffert" a thing or two, and that such lessons would come out on the track. For at least a year, when Sahadi had a horse in the same race as Baffert, she would regularly beat him. She did not always win, but her horse crossed the line before his. I cashed a lot of tickets on this move. It is hardly a conventional handicapping factor.

Mark Cramer tells me that my having worked so long in a business reserved for men made me sensitive to an angle that the vast majority of horseplayers would have totally ignored. He also says that my insistence on incorporating the human factor into my handicapping has something to do with my character: that by nature I seek to do things differently, and with most players emphasizing numerical factors, it came natural for me to oppose the trend.

The day before I hit the \$88,411 pick 6 at Santa Anita, I was watching an interview on Fox Sports West 2 with Julio Canani, who at the time had recently returned to training. Canani made a simple statement: "If you claim a horse for an owner and you don't hit on claim one, you better damn well hit on claim two!" The very next day when I bet the pick 6, he had such a horse entered. So I singled Canani's horse on claim two and she won, paying \$18.80. I attribute this human factor as a primary reason for my hitting that pick 6.

The "human factor" is but one portion of an overall willingness to be open to a betting advantage. We are much more likely to find an exotic advantage (a key horse that is 5/1 or up) if our solid ground consists of unconventional factors that for other handicappers would seem precariously thin. Pedigree is one of them. Through Mike Helm's *Exploring Pedigree*, I continually learn which sires have a class edge. With the Helm tool, I often size up class in a race, regardless of the age of the horse, and incorporate this type of information into some betting decisions.

I consider betting horses in a wet-track situation when I possess an edge by combining the pedigree factor with a human element rarely discussed. One evening when online wagering first came about, I was downstairs in my office, sipping a glass of wine and betting the Meadowlands. It was pouring and the track was sloppy. Just before the evening's big stakes race, the commentator was briefly talking to the groom of Sir Bear, trained by H. James Bond. When asked what he thought his horse's chances were, the groom replied, "Excellent."

His quick positive reply provoked another immediate question; "Why such confidence?"

"Because I tied his tail," the groom responded.

Through another in-depth study, I had learned that it is very important for a horse running in the slop to have his tail tied. Without a tied tail, all that mud and gook gets mangled up in their hair and they would feel just like we would if someone had slung mud in our hair. When there is ample time before a race, and I notice a trainer does not show enough concern to tie their horse's tail, I may pass the bet. More often than not you will see the horse with the pedigree AND the tied tail beat the horse with pedigree but without a tied tail.

Prior to writing this book, I was engaged in various debates with horseplayer colleagues on whether I should go straight to the handicapping and betting strategies and leave out the personal story, or if the personal theme related directly to the horse betting. I chose the latter. No betting method can exist in a vacuum outside the human history of the person putting it into practice.

Even if a player does not abide by my methods, it is absolutely necessary to be in tune with the human aspect of his or her betting decisions. Two good handicappers may come up with the same 5/1 horse. One of them will single the horse and the other will not. The difference is one of betting attitude and psychological background.

A great surgeon may have all the x-rays and test results leading up to surgery. But this practitioner never fails to get the personal health history of the patient before going ahead with the operation. Great detectives often capture hard-to-find criminals only after they match the evidence with the suspect's personal

habits. No matter how objective handicapping information and betting methods are, the final decision is a human one.

There are two major lessons from this volume. I have used myself as an example to show that contrarian handicapping and decision making does better than conventional methods because the pari-mutuel system penalizes people who think the same as the crowd. You do not have to choose my ways, but you do need to find a path that differs from the behavior of the betting public.

The other lesson is that, once in possession of good handicapping and betting information, the player who can use it successfully is the one who is in tune with his personal betting psychology. Think of the emotional support system that allows for the home team to outplay the away team in long-term statistics of any sport, and you will see why a horseplayer needs a whole psychological support system in order to be betting as the home team player.

Certain universal and formalistic concepts, beyond the self and amply discussed within these chapters, have helped me to stay ahead of this game. But there is also the open-mindedness of exploring a vast mine of available information with the willingness to tap into less obvious lodes. Betting the horses is an artistic adventure involving calculated risk and requiring a keen sense of competitiveness.

In a world largely dominated by men, I seem to have found a niche. One observer has noted that my avoidance of technocratic speed and pace figures (the engineering style of handicapping) and my preference for horse-appearance, human and intuitive factors places me within a "feminine realm" of horse betting. I have honestly never considered defining myself in such a way, and my money management would certainly not fall into the cliché of what should be feminine.

I would prefer to think that whatever success I have enjoyed is much more related to my penchant for doing things differently. The pari-mutuel world has a built-in bias in favor of those who are willing to think in some organized way... outside the boundaries of what is acceptable.

I suppose the ultimate lesson for you as a reader, as exemplified by my evolution as a horse bettor, is not to simply retrace what I have done but to find your own way, hopefully gaining energy from my story.

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