

HTR Monthly Report
Thoroughbred Handicapping Newsletter
June 2003

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Each month, the current edition of the HTR Monthly Report is available on the Internet from our members' web site only. This is not a free newsletter, it is included as part of a paid subscription to HTR's monthly download service (\$119/mo). Selected articles can be found on the free HTR web site (see back page for web addresses). The HTR Monthly Report is expected to be available around the 5th of each month. If you prefer to have the newsletter printed and mailed to you (first class postage) a one-year subscription is currently \$79 in the U.S.A. and Canada. International rates are slightly higher.

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HTR Summer Seminar 2003 in Lexington**Friday Night Presentation**

I have been working on some intriguing new concepts for this year's seminar presentation. Many of you will be happy to know that the new ideas do not involved Win% or ROI or Impact Values! In fact it tears at the very notion of classical 'handicapping' for winners. We'll try, as always to break away from conventional methods and increase our awareness of important details we may have been ignoring.

- There will be a software update - HTR2004 - available first at the seminar and explained during my presentation. It will include all of the new material and additions to several screens.
- I have devised a workout rating that has some very powerful applications. Preliminary testing has been real encouraging when the rating is in tandem with the Pedigree, Trainer and Early speed.
- We have been somewhat shallow at HTR in focusing on longshot First-Time-Starters and Layoff horses. The workout rating and it's association with other factors will be a key element of overcoming this. I'll have handouts and examples with all the details and stats.
- Will spend some time reviewing the concepts of pace and velocity and energy dispersion. We'll discuss new approaches to Fr1, pace figures and 'sheet' style form-cycle using Pace.
- There will be a fun practice tournament with prizes late on Friday (similar to last year at the Stardust) and we will have group discussion involving the Saturday KEE event and tournaments in general. We have been offered the meeting room all night, so I will stay in there as late as necessary for everyone that wants to keep talking or handicapping or ask questions. But for those of you that need to leave or get some rest, we'll break up the main seminar between 10:00 - 10:30pm.

KEE Tournament Saturday Aug 2nd.

This is a four-man NTRA qualifying event with a win-place format. Entry fee is \$100 with a maximum of 3 entries per person. Tom has contacted the officials at KEE and they assured him that they will have space for all of us. The computers at KEE can handle 500 contestants, but the most entries previously received in their tournament was 280. They are expecting about 250 this year and first prize will be \$20,000. As of this writing, they were not accepting early entries yet as they have another contest going on. When we get the information for early registration one of us will post it on the HTR discussion board and we will also print it in the July newsletter. By registering and paying early, you can put aside any concerns about getting shut out on contest day.

Saturday and the Access Workshop

The tournament is optional for all seminar attendees. Everyone should make the trip to Keeneland racetrack on Saturday though (no live racing in the summer) as it is beautiful and historic place and we'll be betting the simulcast races as well as playing the contest. After the tournament and a break for dinner, Donnie will present his data analysis and Access workshop on Saturday evening. Mike Dee will be participating as well and they are very knowledgeable and informative speakers. Over the years, I have never talked with anyone that did not express the highest praise for this special seminar. There is no way we can reproduce the classroom type lesson from that night, you must attend in person. If you have any requests for material that you would like covered that evening, be sure to contact Don or Mike by July 25. **Important:** Don will be using MS Access 2000 for the class. He wants all attendees to have that version on their laptops. If you don't have the software, write to him - mrdon@hotmail.com - ASAP.

Laptops are welcome and encouraged at all events during our seminar except the special tours and trips.

Seminar registration and signup info sheet can be found on page 12 herein. We'll be glad to have you there even if its a last-minute decision. Be sure to make your reservations at the Holiday Inn and the special trip to Overbrook Farm as soon as you know you are coming.

Triple Crown? - History is not on his Cide**Belmont Park - June 1979**

Spectacular Bid enters the gate as the 1/9 favorite to win the Belmont Stakes and the Triple Crown after scintillating victories in the Ky Derby and Preakness. It appeared that the 1970's will surely be hailed as horse racing's greatest era; already having produced three Triple Crown winners and now The 'Bid was set to make it a fourth 'Crown and close out the incredible "decade of champions".

But history would not be kind to Spectacular Bid that day. He looked a cinch to follow in the footsteps of Secretariat, Seattle Slew and Affirmed and claim the most elusive prize in sports. His trainer swore it was a safety pin found in his hoof the morning of the race that ruined his chances. The story is plausible as the awesome gray went on to become a super champion at age 4 and dispelled any doubts about his greatness. Whether or not the safety pin had anything to do with the 1979 Belmont race outcome is less important than the fact the Triple Crown is an accomplishment that requires more than just tremendous talent, class and stamina; it demands a major dose of good fortune too.

Now *Funny Cide* faces the daunting task of becoming the first Triple Crown winner in 25 years. He has a mountain of historical negatives to overcome. We are all certainly rooting for him to do it - what a fabulous shot in the arm for horse racing it would be coming on the heels of the release of the movie *Seabiscuit*. Yet betting on *Funny Cide* to win the Belmont as an odds-on sympathetic favorite is not smart horse wagering. There is ample recent history to dissuade us and to expect disappointment.

I don't enjoy bringing this up. In our heart of hearts we all want *Funny Cide* to win the Triple Crown in a cleanly run race. It would be terribly sad if he loses it due to an injury or fluke event as with the *Spectacular Bid* running. Or worse, if there was an accident such as *Charismatic* suffered in 1999 that probably cost him a Triple Crown. The two Bob Baffert trained horses that nearly won the Triple in 1997 and 1998 (*Silver Charm*, *Real Quiet*) were heavily favored and received ideal trips but were beaten on the square. Looking back, you would have guessed that one of them would have pulled it out. *Real Quiet* lost by a nose - less than an inch away from \$5 million and a place in history. Whatever opinion you hold about Bob Baffert, give him credit; he swallowed that bitter defeat with *Real Quiet* like a trooper and never whined about it.

There are several fresh contenders that will attempt to deny *Funny Cide* the Triple Crown. The key opponents are (1) *Empire Maker*, the horse that defeated *Funny Cide* in the Wood Memorial (slop); his trip in the Derby was not perfect, but he had every chance to go by the winner and hung at the end, he has been rested since then and trainer Bobby Frankel is a master with the layoff; (2) *Ten Most Wanted*, ran a dull one in the Derby after winning the Illinois Derby, but has also been rested and training strongly; (3) *Dynaver* the Lone Star Derby winner on May 10, a colt that is improving rapidly.

All of these horses have something in common, they have had a healthy respite since their last race and did not compete in the Preakness. However, *Funny Cide* was not put to an exhausting race on May 17 at Pimlico, he drew off winning with authority under wraps. The Triple Crown series has proven to be a debilitating experience for many 3 year olds, yet *Funny Cide* is a gelding and may be heartier than most others at this point. My feeling is that he will not lose the Triple Crown due to fitness or exhaustion, he must be beaten by a horse that is stronger and more capable on June 7.

One statistic that stands out for exotic bettors in this year's Belmont Stakes is the need to use *Funny Cide* in the exacta and trifecta, even if tossing him from the win position. While it has been very frustrating in recent years to win the Triple Crown, history strongly favors an in-the-money finish for those horses that have won the Ky Derby and Preakness before losing the Belmont. Check out the chart on page 4.

Funny Cide and the History of the Triple Crown

The chart below details all the horses that had been victorious with the Derby + Preakness double before moving on to the Belmont and attempting to make history. Nearly all of these colts were sent to post as the Belmont favorite - and most were odds-on. While I don't have complete records, if memory serves me, about half of these Belmont losers were beaten by a horse that had not competed in the Preakness three weeks prior.

Won Ky Derby and Preakness since 1950, what happened in the Belmont?

Year	Horse	Belmont Finish
1958	Tim Tam	2nd
1961	Carry Back	7th
1964	Northern Dancer	3rd
1966	Kauai King	4th
1968	Forward Pass	2nd
1971	Canonero 2nd	4th
1973	*Secretariat	1st
1977	*Seattle Slew	1st
1978	*Affirmed	1st
1979	Spectacular Bid	3rd (reportedly stepped on safety pin)
1981	Pleasant Colony	3rd
1987	Alysheba	4th
1989	Sunday Silence	2nd
1997	Silver Charm	2nd
1998	Real Quiet	2nd (lost it by a nose)
1999	Charismatic	3rd (broke down, but finished)
2002	War Emblem	8th (stumbled badly start)
(2003	Funny Cide	???)

* Won Triple Crown

The Belmont Record since 1950 - Horses that had won the Derby and Preakness

17 03-05-04-03

Won Triple Crown	17%
Made the Exacta	47%
Made the Trifecta	71%
Made the Superfecta	88%

Analysis

From the historical standpoint, *Funny Cide* seems destined to finish 2nd or 3rd. At 1/1 odds or less, he is a poor win wager, his legitimate value odds are probably around 2/1 - 5/2. With the small field set to go it seems almost inconceivable that the sharp and fit *Funny Cide* will finish out of the money in the Belmont unless he is injured or has severe trouble (as *War Emblem*). He has impressed us as a very determined racehorse in the Derby and Preakness. If someone does beat him on the square, it will take a lifetime best effort to do it, but that happens all the time with good 3yr olds. My wagering strategy would be to key him 2nd in the exotics and toss him from the p3, p4 as he will be a huge underlay and added on to almost everyone's tickets.

While there is a minor opportunity for an astute player here, does it matter? Maybe I'll ignore my temptation to bet against *Funny Cide* and just watch the race unfold and allow destiny to be revealed for this likeable gelding and his down-to-earth connections.

*Betting Strategy***How to Compete in the Pick6 On Carryover Day**

When there was a big pick-6 carryover, I was like a willing sheep headed to slaughter. Typical was the individual ticket costing me \$96 to \$256, or group tickets (splitting with friends) from \$200 - \$1000. Almost all were losers. My ROI after years of wasting money on the pick-6 must have been 10-cents on the dollar or -90% loss. I finally woke up a few years ago and have done very well with a more sensible and economical p6 strategy ever since - losses are minimal and excitement has increased.

On carryover days, if the potential payoff is \$50,000 or more, the *big players* will get involved. They are the *syndicates* (group of investors) buying p6 combinations costing anywhere from \$2500 - \$10,000 and more, depending on the difficulty of the races and perceived cost/reward ratio. Some wealthy individuals also go for it with tickets costing \$5000 or more. These wagers have a huge advantage over the typical pick-6 ticket costing from \$64 - \$512. While the relatively small investments (under \$1000 ticket) are the majority portion of those fat p6 pools - trust me when I tell you this - the winning pots almost always end up in the pockets of the big players. You just cannot compete in an auto race against Ferraris and Porches when you are driving a Chevy Truck. The only chance you have against the big players when you are investing small is pure luck. Stop playing the pick-6 lottery and letting the big boys eat you for breakfast.

But there is a way to get the best of them sometimes and without any downside to the wallet.

Here is an important data that reveals the high probability of losing the p6 bet. I ran some statistics on the K-rating with the Pick-6 in Southern California, home of the largest p6 pools and carryovers.

\$2 Ticket K1 only in all 6 legs. Chances of not cashing = 99%
 \$128 ticket K1 + K2 in all 6 legs. Chances of not cashing = 96%

The 1st ticket is all singles and hits a 5/6 consolation about once in every 100 attempts. I estimate it hits the pick-6 cold about once in 500 tries. The 2nd ticket cashes the 5/6 about 4 times in 100 and hits the 6/6 about once in every 300 attempts. The average hit (cashing a 5/6 or 6/6) returns about \$250 on the first and about \$500 on the second ticket. It doesn't take calculus to figure out that the \$2 ticket has an enormous profit potential over the \$128 play.

The problem with playing tickets under \$1000 is that the coverage is surprisingly weak. Take a look at this comparison between a \$12 ticket and a \$512 investment.

\$12 ticket = 3 x 2 x 1 x 1 x 1 x 1 (9 horses)
 \$512 ticket = 4 x 4 x 2 x 2 x 2 x 2 (16 horses)

Although the \$512 ticket costs over 40 times more than the \$12 cheapie, it doesn't even double the amount of coverage - it only adds 7 more horses to the mix. The pick-6 will typically consist of between 50 and 70 entrants competing in the six races. Unless you can cover 20 or more horses with at least 2 in each leg (\$2000+), you may as well stick with the cheap ticket as your chances are not much improved. The cost goes up dramatically when you add just a few more numbers to the cheap ticket, but the probability of winning does not increase very much. Hey, when it's your lucky day to hit the p6 - you'll hit it, the price of the ticket will not have been critical to that outcome unless you can afford to invest heavily and cover every reasonable contender - and then some. Keep it very small, \$2-\$16, stop playing into the hands of the big bettors as you are only adding more change to their piggy bank otherwise.

The nightmare result for the big pick-6 players (\$2500+ ticket) is a sequence of formful or chalky winners on carryover day. You can take advantage of that by playing a small p6 that covers that scenario with the highest probability horses; such as using all the top-rated (K)'s on your ticket. Keep your ticket cost at \$16 or less. You'll be amazed at how often you are in the hunt with those \$16 plays. Try testing the notion by filling out a \$512 make-believe ticket before the p6 begins. You'll find that your \$16 ticket gets you the same result nearly every time (usually zero) but without decimating your bankroll.

*Betting Strategy***How to Play the Superfecta and Pick4 On a Budget**

The lesson learned from the pick-6 on the previous page was that our ticket cost could be tremendously reduced without diminishing much of the probability of winning. Playing super-economy tickets, our long run chances of netting a profit from the p6 were massively improved while still giving us the desired shot at a windfall.

The p4 and the superfecta have attributes in common with the p6:

- Virtually all players are betting the minimum ticket cost (\$1 or \$2 tickets). If they are well-funded, they increase the number of combinations, *not* the base ticket price. Note that this is not the case with the p3 or trifecta where larger tickets (\$5 and up) on the base cost or a single combination are fairly common and destroy the payoff all the time.
- Unless you can afford a large investment into the p4 or superfecta (\$300 or more) your coverage doesn't expand very much as you explode the ticket cost with just a few additional horses. As with the p6, adding additional horses increases the wager output at a far greater rate than the probability of winning. Less *is* more because we are going to lose nearly every time anyway.
- When the favorites are the key horses in the p4 sequence or when they comprise the top levels of the superfecta, the big players do hit it, but still lose money, thus the payoffs are often surprisingly generous even when the obvious horses get home.

Superfecta - Typical play: 2 x 4 x 6 x 8 (AB x ABCD x ABCDEF x ABCDEFGH) Cost = \$120. Coverage is deep and it's a great shot to hit it if the A or B horse wins. But losses can be staggering when things turn cold. Far better to reduce the cost by over \$100 while maintaining a very similar probability of hitting the wager. You will achieve nearly the same statistical cash rate with this \$16 ticket --> 2 x 3 x 4 x 5 (AB x ABC x ABCD x ABCDE) = \$16. The difference? We have slightly reduced our chances of cashing, yet the ticket cost has been reduced by nearly 90%! A shrewd gambler's strategy.

Most people believe the key to the superfecta is the bottom of the ticket. Nonsense, when things are going bad and you are in a slump - you can't buy a winner. If you're "hot" and the winners are coming, the chances are much improved that the rest of your ticket will fall into place. You can remain in the hunt a long time with \$16 tickets. And when you do hit one that pays over a \$500 it will be meaningful.

Let me make it clear that this ticket doesn't pre-suppose that you are playing chalk from top to bottom. Those A and B horses in particular can be just about anything if you have determined it has a good shot at winning. The important point here is that when you get "hot" your profits will be considerable, but even when things turn "cold" your losses are bearable and you can hang around awhile.

Pick-4

Typical wager for a player with about \$100 to invest --> 5 x 4 x 3 x 2 \$120 ticket (13 horses). We can reduce the ticket by 1 horse in each leg (total of 9 horses covered now) and the cost drops way down to \$24; the ticket is played: 4 x 3 x 2 x 1. We lost 4 horses in the sequence (30% coverage reduction) but sliced our ticket cost by a whopping 80%. The probability of winning is NOT reduced by that same 80% though as we have maintained all of our highest probability horses in the mix - the cost/benefit is huge.

You have to suck up a single in one leg with the above strategy, and that may not be palatable for some players. So devise another ticket such as 3 x 2 x 2 x 2 = \$24; if you make it past the first two legs, improvise with later p3 and daily double tickets to cover other horses in the same sequence of races.

Summary

The hard part about accepting a cheapskate wagering plan is abandoning the belief that your chances of cashing are being reduced at the same rate as your ticket cost reduction. That is nonsense, it's not even close, your probability of hitting is only slightly lower but the savings are humongous.

Are Coupled Entries Advantageous?

Let's cover the main issues from a bettor's standpoint about coupled entries (i.e. 1 and 1A).

- You get two or more horses for the price of one. This is very attractive to most players, especially for exotic wagers. Yet - do the mutuel prices decay because of the extra attention? If everyone is "throwing in" the coupled pair does this ruin the cost/benefit angle of using them? On the other hand, if a low odds entry finishes out of the money, will the exotic prices tend to pay higher?
- There is the unexpected "bonus" for bettors that have focused their wagers on one of the two horses in the entry - and it loses - but get bailed out when the other half of the entry gets home.
- Place betting on coupled-entries also pays a "bonus" when the two horses finish 1-2. The Place price is often more than the Win because the Place pool is not split in half to cover another horse. Some benefit can be noticed in the Show pool as well if both halves of the entry finish in-the-money.

Data samples tested with HTR software may be slightly underestimating the win% and ROI because of the "bonus" items above. This is because the Tester and the Export (and DOS Modeler) only count the single horse as active in the test - even if the other half of the entry wins. For example; suppose you are testing Fr1 and the 1-ranked horse is #2B, part of a coupled-entry with #2. The #2B finishes last. But his entry-mate #2 wins the race. If you were at the track and bet the #2B you would have been paid off just the same as your win ticket covered both horses. But in the data tests, only the single horse will be specifically tested and the test horse considered a loser for statistics in the above example.

We don't really want to change that as adding the 'other half of the entry' winners to our stat tallies would distort the purpose of finding out if a specific factor or spot-play is winning. However, I'm going to test the effect of the coupled-entry on the (K) rating for you right now.

Using the (K) rating for an "all burger" test makes sense as it is a factor assigned to every horse. The only filter applied to the data below was that one or more 2-horse entries ran in the race. (It would get complicated if I tried to test those with 3 or more horses coupled, so I left them out). I then asked the computer to find the highest (K) rating for the pair and then tally the result if either or both of the coupled horses won or placed. This is entirely different than typical tests that would not count the race as a win statistically if the 'wrong half of the entry' won. Normally we expect about the following results from the (K) rating when betting every race -->

K rating All Races

K	Win%	WROI	PLACE%	PL-ROI
1	30%	0.88	21%	0.90
2	21%	0.84	19%	0.84
3	15%	0.83	16%	0.80

Here is what happens when (only) races with coupled 2-horse entries are tested with (K) 1,2,3. This test accurately computes the "bonus" from the coupled-entries into the statistics.

K Rating - Races with Coupled Entries Only

K	Win%	WROI	WP%	PL-ROI
1	31%	0.89	23%	0.94
2	20%	0.83	20%	0.86
3	14%	0.82	17%	0.82

Analysis

The "bonus" effect of the coupled entry is very real. Nothing significant with Win bets, the differing results could be attributed to the composition of the data sample that tested races with coupled-entries only. Yet there appears to be real gain with betting the "two for one" entries in the Place pool.

*Handicapping Articles***Automatic Paceline Mode Selection**

To compute various pace and velocity numbers it is necessary to select a running line(s) from each horse's past-performance that will represent a fair appraisal of ability. Far from a perfect science, paceline picking is really an educated guess as how the horse will run today. To handicappers, paceline selection can be a tedious chore, so we usually allow the computer software to do the grunt work.

HTR has five automatic paceline modes. Before any line can be chosen the software inspects all characteristics of the running line to insure that it is viable for use. This would include appropriate information about the race, such as the distance, surface, all fractional times and beaten lengths. If any of those components are missing or distorted the line will be rejected and unavailable for use.

PL-1 - Always selects the last line for every horse. In cases where the last line has incomplete data or the horse did not finish ("lame", "pulled up", etc) the second line is chosen.

Positive: Direct comparison of every horse's most recent start. Tons of studies have proven that a horse's most recent effort is the most predictive for its next race.

Negative: Very unrepresentative for many horses, especially those that ran poorly due to circumstances such as a muddy track or trip trouble. Also weak with horses coming off layoffs of 60 days or more.

Assessment: Very good method for all 2yr races and typical maiden sprints as the most recent start is usually the tip off for today's performance. Also may be the most sensible approach for very cheap horses (5k claiming or less) that cannot reproduce older form due to physical ailments. Since most 2yr, maidens and cheap claiming races are dominated by early-speed, focus on Fr1 and E/P for comparison.

PL-2 - This method chooses the paceline that features the horse's best Cramer speed figure from it's last three starts. My studies of paceline appraisal revealed that 90% of the time, this is the same as selecting the horse's "best" effort from among the last three starts.

Positive: Selects the line that represents the horse's best recent effort, allowing us to compare all the entrants as to their likely maximum potential. Unlike PL-1, this one forgives an excusable poor last race effort. Horses coming off layoffs also get a more reasonable appraisal.

Negative: Does not consider distance/surface, so the high figure may be unrelated to today's race situation. For example; a big effort on the grass or mud may not relate to what the horse is capable of running on fast-dirt today.

Assessment: PL-2 is excellent for 3yr horses because they tend to have up and down form cycles. The overwhelming majority of 3yr's are going to improve their "top" in a future race so the handicapper is best advised to measure and compare the maximum effort. PL-2 is a weaker method of paceline selection for good older horses, particularly grass runners, since it will not go back further than 3 starts.

PL-3 - Method that selects the best 2-lines of the last-3 according to the speed figure. The data from the two lines is then averaged to compute the pace and velocity numbers.

Positive: PL-3 irons out aberrations in the horse's recent history and favors more consistent horses. By using two lines there is no danger of over-rating the horse.

Negative: Makes no distinction for distance/surface, so it's possible that the two lines selected could be a dirt sprint and a turf route, for example, and that's a poor mix. Averaging two lines is unfair to 2yr and 3yr that are still developing - it is better to know their maximum potential from a single line.

Assessment: Conservative method that does not allow a horse to be over-rated off a single line. Best used with higher-class horses that are more consistent, but not a good method for youngsters or cheapies.

*Handicapping Articles***Automatic Paceline Mode Selection**

PL-4 - This method was changed from the HTR DOS version. In the DOS program, PL-4 is a one-line approach to Artificial Intelligence (see PL-5 below). The Windows program uses an entirely new approach and selects the paceline with the highest A/P (average pace) that fits the following parameters >

- 1) Running line is less than 6 months old. Horses with 180-day layoffs are "blanked".
- 2) Same surface. One exception here regarding *wet* tracks, a *fast* line can be chosen, but a *wet* track line is never chosen for *fast*-dirt. If the race is on the grass, only turf lines are selected.
- 3) Same or very similar distance, within a furlong.

If the horse has no running lines that qualify under the above rules, then nothing is chosen and the horse will be "blanked" in the velocity readouts. (K-rating will still be computed, but based on other factors).

Positive: Strict method does not permit lines that may be abnormal or un-representative of today's distance/surface situation. Gives a very confident look at the pace match-up when all the horses are accounted for.

Negative: May ignore logical contenders that don't have a qualifying line. Examples of "blanks" would be a horse returning from a long layoff (180 days +) or a sprinter stretching out to route. Any horse making its first start on grass or dirt will be left out.

Assessment: PL-4 is perfect for turf race analysis as you want to compare the horses based on their best effort on grass. Turf racing is fraught with trip trouble and it is wise to determine how the race matches up according to each horse receiving a possible *clean* trip. Very effective with turf sprints. With dirt races, it works best if all the runners can be computed and there are no "blanks". If a dirt race is handicapped using PL-4 and has no "blanks" - the pace match-up will be very accurate as horses will tend to run their best A/P when the pace situation was optimal.

PL-5 - The default method uses Artificial Intelligence scoring to select one or two lines according to the race situation and the horse's form cycle. Unlike PL-4, this method is 'forced' to select a running line for every horse no matter what the situation.

Positive: Is far more flexible than the other four PL's and selects running lines like a human handicapper. PL-5 can improvise on line selection according to the horse's preference for the distance/surface, while at the same trying not to select a line that is abnormal for the horse. This method also adapts its selection scheme for the various age/sex/class situations.

Negative: PL-5 is often stumped. Since it is forced to select lines for every horse it does overrate some of them. This happens most often with big class droppers and horses coming off long layoffs. Then there is the problem of surface and distance changes - which it handles quite well in most cases - but gets confused at times such as choosing a mud line for a grass race today, or selecting a turf route for today's dirt sprint.

Assessment: Proven and reliable method that combines the best of the other 4 PL modes. The choice for most veteran HTR users. The PL-5 methodology was a true pioneer when the first version was released in 1996 and is the only method ever devised that makes its own decisions rather than relying on "rules".

PL-0 - This mode allows you to pick your own lines and save them. But the user can begin with any of the other five methods. As soon as you select or change a line, the software automatically switches you to PL-0. You can select your own lines by using any of the PP screens: [FIG1-2] [PPQ] [PP1-2] [FPS]. While viewing a horse's running lines, place the highlighter bar on the line you want to change or select. Press the <enter> key or dbl-click the line. A "#" will appear next to the date to notate the line has been chosen. While in PL-0 you may select as many lines as you want and they will be averaged together.

*Handicapping Articles***Automatic Paceline Mode Selection - Statistical Comparison**

Now let's run some data and compare each of the PL modes side by side with several factors. I tested with a filter that eliminated 2yr races, maidens of all types, turf and wet track races. Those types of races can be handicapped with the various PL modes, but they are more volatile and have considerable "holes" in them (horses with no useful PL data, such as a FTS). I tested fast-dirt, non-maiden races from 6.0f - 9.0f only. Longshots = qualifying winners that paid \$15 and up. About 32,000 races tested in a 2yr sample.

Average Pace A/P ranked 1

PL-Mode	Win%	\$ROI	WP%	Longshots
1	25%	0.86	43%	465
2	24%	0.86	41%	513
3	26%	0.85	44%	419
4	26%	0.91	43%	546
5	27%	0.88	42%	527

nVEL ranked 1

PL-Mode	Win%	\$ROI	WP%	Longshots
1	24%	0.85	42%	462
2	24%	0.87	41%	549
3	25%	0.85	43%	405
4	25%	0.90	43%	564
5	25%	0.89	41%	566

FR1 ranked 1

PL-Mode	Win%	\$ROI	WP%	Longshots
1	19%	0.90	34%	866
2	18%	0.86	30%	855
3	19%	0.89	34%	827
4	18%	0.88	34%	882
5	19%	0.91	33%	903

Analysis

I used nVEL in this study as it a factor that tends to balance late runners against early speed types. Fr1 is pure early speed and A/P is the best overall assessment. Good news for PL-4, it surpassed the PL-5 ROI in the critical A/P test. But keep in mind that I kept a very tight lid on the data here allowing only non-maidens and fast dirt races into the sample. PL-5 would probably score a knockout if all types of races were used. PL-5 is still the king with Fr1 and hit the most longshots.

All the PL methods can be useful depending on race circumstances. This test gives us a pretty good indication that PL-4,5 are the best overall with 'bread and butter' races. I suggest cycling through all the PL modes in cases where you are looking for early/late speed dominant horses. If the same runner is ranked on top in all 5 modes, you can be assured that it is an advantage. Consider my suggestions with 2yr and 3yr with PL-1,2 on page-8 as well.

Next Month

We'll try a similar test with Grass Routes. It will be interesting to see how PL-4 compares.

PL Picking Contest

Our on-line paceline pickers contest continues. It pits PL-5 against players selecting their own lines with PL-0. Check out the results and standings on our website. I'm sorry more players didn't get involved though, as it is a very good handicapping exercise. Big thanks to those of you that are participating!

[Off the Charts by Nick Borg](#)

The handicapping books offered by the DRF Press tend to have two things in common:

1. Much to their credit, they release most of their new books in paperback editions and that keeps the price in the affordable under-\$20 range. Very reasonable as all of the books offer beneficial information and experienced perspectives. To fill pages though, they are often pumped up with 30-50% *DRF* reprinted Charts and PP's, which can be frustrating if the book is small.
2. The *DRF Press* has kept the lid on mentioning anything related to computer or Internet handicapping in its book releases. A blatant whitewash on the subject that has been noticed by everyone reviewing their titles. They do have an understandable dilemma with mentioning the use of computer software - most users will stop buying *The Form* paper editions after using a PC application for a few months. Caught between a rock and hard place, the *DRF* must pay lip service to high-tech in its articles and yet pretend that it doesn't exist realistically for horseplayers in order to avoid losing sales. A good example: *DRF* still prints the archaic rounded-down 1/5sec times in the PP's, something they have left unchanged since the 1930's.

The newest *DRF Press* title, [Off the Charts](#) by Nick Borg is a perfect example of the above 1-2 approach to marketing. The small book is priced reasonably (\$15) and contains some solid information from the author. He presents an excellent primer on the infrastructure of results charts and how to read and understand all the details. His approach to the key race is fresh and workable. The diagrams and his notes on the charts are understandable and helpful. A worthwhile 1-hour of reading.

Borg spends much of the book discussing how to interpret the charts and fractions for pace comparison purposes. This is where the whitewash of computer stuff is really noticeable. All of the hands-on methods he relates have long ago been accurately assimilated into dozens of handicapping software programs. Not to mention the plethora of good pace figures that are available for instant analysis. It just isn't necessary (or practical) for a modern horse player to save and organize hundreds of result charts and sift through them to make comparisons of raw fractions - and then try to interpret a variant based on other races the same day. In the 1980's, that is something many of us did religiously when working a single circuit for a living. The process of manually making pace and speed figures was certainly educational and enriching. But realistically, who has time for that these days? And computers are at their best with quantifying such information. But Borg never mentions any of that, so the reader is left empty handed.

[Three Strides Before the Wire by Elizabeth Mitchell](#)

This is not a handicapping book. It is the tragic story of jockey Chris Antley. The backdrop is Antley's remarkable intersection with 3yr Champion *Charismatic* in 1999 and the relationship with heavyweight trainer D. Wayne Lukas and owners Bob and Beverly Lewis. It was the most fortunate period of Antley's riding career to win the Kentucky Derby and Preakness that year. And then the near-tragic Belmont Stakes run at the Triple Crown. *Charismatic* broke down at the finish. Antley's physical instincts and unselfish humanity toward the horse vaulted him to tremendous admiration from the public and his peers.

But the rest of Chris Antley's life was a roller coaster ride. Great talent as a rider - high pressure game - weight problems - drugs - alcohol - pain - death. Well-written like a novel this book is very much like the popular *Seabiscuit* story as the dark side of horse racing is unwrapped and laid out. The dues for most jocks include poverty, physical suffering and the inevitable abuse from trainers, owners and horse bettors. Not an uplifting story, read it with no allusions. The final paragraph of this book is a very artful description of the horseplayer; here is the gist of it -->

".....They want to find the equation that proves they are not just people whiling away whole days, perhaps whole lifetimes, watching animals run around in a circle with hungry little men on their back.....sometimes they hit big.....and it feels like a gift, like grace....."

HTR2003 Seminar Registration Form

If you wish to attend the seminar, please fill out the form below and mail to Tom Walters with your check. If you are coming in from out of town, use the information for the Holiday Inn Lexington North to call in your reservation.

=====

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 [] Will be staying at the Holiday Inn in Lexington (see below)
 [] Plan to compete in the Keeneland Handicapping Tournament

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Thank you and we look forward to seeing in Lexington this summer!
 Mail to Tom Walters; 105 Hillbrook Drive; Nicholasville, KY 40356

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Please be aware that the Overbrook Farm tour is limited to about 40 people. We will be signing you up first come first serve according to receipt of this form. Please mail early.

Make check payable to *Tom Walters* and note "HTR Seminar" on the check.

Tom Walters
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Nicholasville, KY 40356
(859) 881-1221

To get more information about the **Holiday Inn Lexington-North** visit their web site

www.hilexingtonnorth.com

You need to call the hotel to reserve your room for the seminar at: **(859) 233-0512**. Please tell the operator you are reserving for the *HTR Seminar* and you will be booked for our group rate. This is important because the meeting room facility for the speaking seminar is included in the \$79/night rate.

Want more information about travel to Lexington? Call *Visit KY* at 1-800-849-3959 for a free magazine with information, photos and map of the area. Or visit the website at www.visitlex.com

HTR Names in the News and Tournament Doings

Cliff, Gabby, TommyC and Bob (100Aces) Ramos competed in the South Dakota OTB contest last weekend, but were shut out of the prizes. Same story for TomCat, DavenT, et al at the River Downs tourney. The tournament season is heating up - keep your eyes open - there are several coming up after the Belmont weekend. A good website that posts the schedules and other information about each tournament is found at "www.powerpicks.com" click the 'Contests' link from the homepage left margin, then click the link at the top for '2003 Contest Dates'.

Tuesday June 3 - Funny Cide worked 57.8 at Belmont. That is an incredibly fast workout that morning - particularly for a horse about to go a 1 1/2 miles under tremendous pressure.

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