So now let's talk a little about betting: how to and how not to. Here are some rules, learned and proven by hard experience.

1. **Without significant cause**, don't bet on a horse that must do something today it has never done before. Without significant cause, don't let your horse be beaten by a horse that must do something today it has never done before. This means you don't bet many maiden races.

2. **Separate your bets into two types:**

    a. Action bets. You can make a miniscule bet for any reason that strikes your fancy: the horse's name, the jockey's colors, some factor hidden in the PP's, etc., just to have a little "action" in the race, which makes it more interesting.

    b. Value bets. You can wager a significant amount of your stake **only when you've found some factor that gives your horse an irrefutable reason for winning the race, and it is a factor that has escaped the crowd, as evidenced by the tote board. In other words, only make a value bet when you find a certifiable** *overlay.*

3. **Do not make "hedge" bets**, hoping to at least get your money back if your value bet doesn't work; this is dumb, and only winds up dribbling your stake away.

4. **Bet online, even when at the track,** and always use the same bet site. Do this, and you don't have to bother writing down all your bets and the results; the site will do that for you. So you can track win bets, exactas, etc., etc., and find out where your strengths – and weaknesses lie. I spent years filling notebooks with my bets and their results, checking my ROI, checking my strengths, etc. I am ecstatic to have someone else doing that for me now. All the decent betting sites do it.

    Use this information to determine your strengths and weaknesses, starting, of course, with your ability to find winning horses, and to bet them when the payoff is acceptable. Obviously, every other bet hinges on this factor: double, triples, exactas… every other bet. To be pedantically plain – if you can't pick a winner with acceptable frequency, what business do you have betting at all?

5. **Don't be afraid of making Place and Show bets** when the odds justify it. This doesn't mean betting on a horse just because its odds are astronomical and you think for some unverifiable reason it might have a chance to come in third; that is also dumb, and will whittle away your stake. Know, however, when you make this kind of bet that if the odds-on favorite wins, you return will be diminished accordingly. Prefer to make this kind of bet in a "chaos" race, in which the winner is in serious question.

6. **Set a definite plus and minus goal for each day**. When you reach either one, quit betting. You might hit a big winner in the first race, and exceed your "plus" goal for the day. Quit betting and watch the rest of the races with your hands in your pockets. You won't ordinarily reach your "minus" goal (the amount you believe you can afford to

lose) that quickly (although of course it's possible), but when you do, stop betting. Chasing lost money is the worst possible activity for a gambler of any kind.

7. **Bet to win only according to commonsense rules.** See the appended chart for specifics, but know that if you make win bets at odds of 5-2, which results in a payoff of $7, out of one hundred races, you must hit forty winners. Sound easy? Just the opposite. What constitutes a winning bet?

At odds of	Your horse will pay	Your horse must win	In other words
1-1	$4.00	50% of the time	Every other race
3-2	$5.00	40% of the time	Four races out of ten
5-2	$7.00	29% of the time	Three races out of ten
4-1	$10.00	20% of the time	Two races out of ten

Gosh, that seems pretty easy. You only have to win two races out of ten at odds of 4-1. Yay! Not so fast, my friend. That's just to break even. You need to move up to, or at least toward, the next odds level to make money. But there's a problem. Obviously you're not going to sit there all day waiting for a sure thing on a 4-1 shot. But you must be sure you make a winning bet every time you pony up.

That doesn't mean you must *win* every bet. It means *you must never make an action win bet on a horse at odds less than 4-1*. If you're a longshot player, of course your strike rate diminishes accordingly. You only have to hit one 10-1 shot out of ten bets to break even. If you're a good enough handicapper to win two 10-1 bets out of ten, or six 4-1 horses out of ten bets, you can quit your day job.

This means long periods of time when you sit with your hands in your pockets, waiting for your bet to come along. However, if you have an "action" bet fund in your stake, you can amuse yourself betting on names or silk colors until time to make your "real" bet.

8. **Never bet low-odds horses** to do anything but help you in your pick 3 and pick 6. Yes, you can include low-odds horses in your horizontals, if:

   a. You've discovered one or more non-favorites in the other races, or

   b. In a pick three or pick four, you determine you can make a reasonable profit even if more than one favorite wins a leg. For example: you might estimate that a $2 pick three bet with two favorites will return at least $10. If your experience with this kind of bet suggests you will hit it at least twice out of every ten tries, bet it. To be assured of a good return, however, you should never bet a pick three without at least a 5-1 shot in one, and preferably in two, of the three legs. This rule will stretch your patience and tenacity, perhaps occasionally to the breaking point. Follow it, however, and with good handicapping you can quit your day job. (We'll talk about the handicapping part later.)

9. **Never, never, never make or miss a bet** because you've overestimated the crowd's intelligence. *Wow, the crowd's completely overlooking my horse; there must be something wrong with her*. Nonsense. The crowd is a herd animal; you are a renegade. A case in point. On December 14th, 2018, I'd been having a reasonably profitable day at Gulfstream betting – you guessed it – the speed, when race number ten came around. A $25k five-furlong turf race for two-year-old maidens.

   There had already been three turf races on the card: one at seven and a half furlongs and two at five and a half. All three had been won easily by the front runner. They had paid $6.40, $10.00, and $11.40. The two shorter races had been won by the six horse and the 12 horse, which obviously meant you didn't have to be near the rail to win.

   I looked at the card. Only the nine horse, MARCELLINO, and the ten horse, BARBIE'S KING, had ever shown any affinity for the front end, making them worth a look. I checked my HorseSheets; MARCELLINO had the lowest closing factor by far. He hadn't ever been on the turf, but neither had the ten, and neither had much turf in their background. But MARCELLINO showed a tendency to run in front and was coming third off a layoff, that extra angle making him the obvious choice if I was going to bet either one. I looked at the board. MARCELLINO was eighty to one. I considered. Two early speed horses, one of them third off a layoff. I remembered hitting the $3200 exacta at Evangeline a few years back by boxing the four horses in the race who were coming third off of a layoff. I looked at the card again. Only one other horse was third off of a layoff: COME ON VENEZUELA.

   Long story short, I bet MARCELLINO across and put him in an exacta box with COME ON VENEZUELA. MARCELLINO won, paying $169.20, $43.80, and $16.00. The exacta, with COME ON VENEZUELA, was forty cents short of $500. More than $700 returned for a ten dollar bet. Did that happen because I'm a brilliant handicapper and genius bettor? I'm sorry to say no. It happened a) because I was aware of what was winning at the track that day, and b) *because I didn't let the crowd talk me out of it.*

   Have you ever bet on an 83-1 shot? Other than putting a buck on him to show? It a little scary, betting against thousands of other bettors, some – if not many – of whom are probably a lot smarter than you are and have great big computer programs to help them. Maybe you'd ask yourself why those smart guys with the big cigars and fancy computer program would ever have let that horse go off at 83-1. And the answer is they'd never even see him. Most of those types don't bet on horses going off at 5-1 or higher. Doesn't fit their protocols. They prefer to make a small amount of money on a whole lot of races, rather than a whole lot on just one. And we thank them for that.

10. **Never bet a daily double that pays less than five times the bet amount.** Obviously, it must pay at least $5 for a $1 bet. You can easily check doubles payoffs to see if your bet qualifies. Of course that means if you're using six horses, for example, making a $6 bet, it must pay at least $30 in all combinations to qualify. But, of course, if you're using three horses in one race and two in another, you are *hedging* your bet, which is not permitted. If you can't get your double bet down to a maximum of two horses in each race, forget it. If you use more than two, at least one of them will undoubtedly be a

favorite, and therefore almost certainly a losing bet. If all are non-favorites it will not come in frequently enough to make you a winner – barring, of course, the occasional wild stroke of luck. However, of course, betting a favorite is okay *if* the payoff with your horse's odds in the second leg are high enough to produce an acceptable payoff.

11. **Never bet a pick six that pays less than 500 times the price of the ticket.** This supposes you will win the pick six once out of every five hundred tries. (LOL) And speaking of pick sixes, never bet one without at least two locks and two overlays. And never spend less than $32 or more than $72 on a serious pick six without sharing. (1/1/2/2/2/2=$32, 1/1/2/2/2/3=$48, 1/1/2/2/3/3=$72, 1/1/2/2/2/4=$64, etc.) Unless, of course, betting a larger pick six doesn't make your fingers clammy. (It does mine, by the way). *Actually, the best way to play the pick six is with someone else's money. Or don't play it at all.*

12. **Never, never, never manufacture a bet** (other than a miniscule Action bet) just because you're mad, or frustrated, or out of patience. This is the surest road to the poor house.

13. **Before you make a Value bet,** try to make a determination on the connections. If you're betting an early speed horse, does the jockey have a history of being able to get horses out early? If you're betting a layoff horse, does the trainer have a history of competitive layoff horses? This can only make your bet more (or less) secure.

14. **When you handicap a race, *do not try to predict which horse will win it*.** In a ten-horse race, for example, there are perhaps five thousand items to consider. The average mind is simply incapable of examining all the data, weighing it, and coming up with a winner. Instead, you must change the way you look at the past performances. The best way to do that is to find a specialty bet – one that you have an affinity for, one that will provide focus. For example, I favor early speed.

My personal experience has taught me that early speed is the key to deciphering the race. If there is no dedicated early speed, the race often becomes chaos, surrendering to "surprise" speed, for example, or to a quick witted jockey who jumps to the lead and hangs on to win. To me, finding the closer that will win the race is often like trying to find the raindrop that will hit the bottom of the window first: far too many possibilities. *However*, if you're playing a race of the right distance (most any distance that ends in .5), and there's an overabundance of early speed, with none dominant, you may start looking for the closer that will benefit most from that circumstance.

Note you don't have to make early speed *your* specialty bet. You can use any factor that works for you: last speed figure, average speed, performance last race, jockey switch, drop in class, etc., etc. But I propose that finding the early speed – if there is any – is the first step. It's certainly the first thing I look for in any race. After I find it I can make a determination about whether it will stay, tire, or quit altogether, and judge the rest of the race and runners accordingly.

Let's look at an example or two.

Sunday, October 10th, about a month ago as I write this. Check out race six. Do what my mother told me to do: find the early speed. (#9, RUTHIES RACER, was scratched) If you

diligently go through the PP's of these you'll find there are only three horses that have ever had the lead at 2nd call. So let's concentrate on those. The #1 horse, COAL SHAFT, had the lead twice at 2nd call six months ago, and even won her maiden on the engine. #8, BIG AL'S PRINCESS, had the lead at 2nd call in March, but wound up second in that $10k maiden race. #10, SWEET SONNY, has had the lead four times at 2nd call, and has actually been 2nd or 3rd at that point of call in *all* her races in the pp's. She's also 3rd off a layoff, and switches to an aggressive rider in Tyler Baze. When I looked at the odds a few minutes before post time, she was 15-1. No, I can't explain it, either. But that's the beauty of lone speed – especially when it's outside, because that outside post kills the bet for many handicappers.

This race typifies lone speed. The only question, as I've mentioned, is can she get to the front and stay there from her outside position? Well, things are rarely perfect, but this one's pretty close. RESULT: when the gates opened, #1 went immediately to the front, heading #9 by two lengths. By the half, Tyler had cruised by her; SWEET SONNY went on to win and pay a staggering $30.00 to win, $13.80 to place, and $6.80 to show.

Now look at Gulfstream, a few weeks ago as I write this, on October 14th. The 6th race. What do you see? Pretty much the same situation as the one we just discussed. Only one horse had been consistently close, meaning first or second, at 2nd call: #2 ROBINTAKINCHARGE. And he's 12 to 1 in the morning line. Yes, he's much more a turf horse than dirt, but all the other horses are predominantly turfers, and this race is on Gulfstream's new synthetic track, a surface on which none of these horses have ever run. So here's the analysis: all the horses in this race are being asked to do something they've never done before, which makes them surface even; no surface advantage. There is only one committed early speed horse. Why not use him? Which I did, and he paid a respectable $11.40.

Let's switch for one more example to a dominant speed race. Belmont, a few weeks ago on 10-15, the 8th race. There's actually quite a lot of early speed in the race. However, #1 PATTY H has shown consistently more, being 1st or 2nd in nine of the five races in the pp's, with significantly faster times to 2nd call. She immediately popped out to me as the dominant speed, and that feeling was reinforced by the fact that she's dropping out of a graded stakes race which she led until past the 2nd call, and she is switching riders to Dylan Davis, who I believe Michael Micelli chose for his history of getting horses to the lead and improving their position, which is exactly what the one horse did. Went off at 5-1, won and paid $11.80. On my mental odds line she was 9-5, which definitely made her a value bet.

15. **Realize and internalize the fact that there is no sure thing in horse racing**. I recall Cigar in the 1996 Pacific Classic. There were only six horses in the race; at post time Cigar was one to nine on the board. As close to a sure thing according to the odds as it's possible to get; a certain winner. But he didn't win. Siphon took the lead from the start, with Cigar on his shoulder, and they ran the 3/4 in a blistering – and exhausting - 1:09. Dare And Go went by in the stretch and paid $81. Perhaps, if you were a big pace guy or girl, you could have predicted that unlikely event.

The trouble is so many other things can go wrong that are completely unpredictable. Your "certain" winner goes to its knees coming out of the gate. Worse yet, it doesn't get out of the gate at all. It stumbles on the backstretch and throws the rider. Another horse cuts yours off, causing it to clip heels. Your horse, seemingly a winner in the stretch, bangs into the fence and loses, or takes a bad step and stops running. Your jockey makes a bad decision. Your horse swerves out of its lane, bumps another horse, still wins by daylight, and is disqualified. These things have all happened to me many times, and *they are impossible to predict.* When they happen to you – and they will – it is not a reflection on your handicapping skills, nor does it mean the great god of horseracing has chosen you to humiliate. So don't get paranoid. It's simply, incontrovertibly, bad luck for you, and good luck for those who backed the eventual winner.

16. **The holy crap factor**. When you look at something in a horse's past performances that make you suck your breath in and mumble "Holy crap!" or something similar, you need to consider what that race means, whether it was a good thing or a bad one. Sometimes a horse's last race just throws everyone else in the shade. An example: VIA EGNATIA, the six horse in the 7th race at Santa Anita on 10/15. He won his last race at 8.5f on the turf at Del Mar with ridiculous fractions: :22, :45.1, and 1:09.2. Ridiculously fast for $32,000 claimers. Can he repeat that race? Probably not, but what he *can* do today is probably enough to beat this field. He went off at 7-2, below my ordinary betting threshold, but I put a value bet on him, anyway, making him more like 8-5, thinking he simply towered over the field. Did he win? Well, yeah. He only paid $9.80, but I was glad I made the exception.

17. **Don't let a late scratch make you careless**. I just handicapped the first race at Santa Anita today, and thought I might have a winner. The #9 horse, with Bravo up for Mike Maker, was a big BTL, in a race that appeared to have no confirmed early speed. She was 12-1 in the morning line, so it looked like I'd have the chance for a decent value bet. Unfortunately, she was scratched, so I never had a chance to find out. I had the urge to make a quick decision and bet on some other horse – Mike Smith on the #8, for example, also a BTL, but who was stepping up. However, I came to my senses, put my hands in my pockets, and went on to the next race. *Because I had focused my attention on the nine when handicapping the race,* and without her in it, I might have missed some important detail that would have made my last-minute bet a loser. As it turned out, the #4 won under Kyle Frey, at odds of 5-2.

18. **Play the sucker bets only for action.** What are the sucker bets? Bets over which you have no edge. The trifecta and superfecta, for example. If it's tough enough finding the winner, and even tougher finding the horse that will come in second, how in hell can you predict with any measure of confidence the horse that will come in third or fourth? So for those positions in the bet you either pick horses that "might have a shot," or you blanket them by using a wad of horses. Neither method is conducive to a positive ROI. Ergo, play them only for fun. Save your serious betting for races in which you feel you have an edge. Here's an example.

On October 17, 2021, in the 4th race at Gulfstream, you have seven (after #4 was scratched) inexpensive maidens running a mile on the dirt. I looked at the PP's and decided there were only three money candidates: the 3, 5, and 7. The seven was even money on the board, which I thought was highly suspect, since she was 0 for 17 in her short lifetime. In her last two races she had every opportunity to win, but settled for second. The three was 0 for 3 and had "hit the gate" in the best race of her life, three back. The five was 0 for 12, but most of that had been on turf, and she had run an excellent race on the dirt two back, even though she had "bobbled at the start and bumped late."

Obviously if the seven won, everything would pay next to nothing. But I didn't think she would win. And at even money I thought if she *didn't'* win the trifecta would justify a concentrated bet. So my action bet, using the only three horses I thought had a shot, was the 3,5 with the 3,5,7, with the 3,5,7. A two-dollar total for a fifty cent trifecta bet. Result: the seven went to the front immediately, along with the six, a pop and stop early speed wonder. However, the six managed to hold on until mid-stretch, when the seven eased by her and then was swallowed up by the galloping five horse. The three finished okay for third. The fifty cent trifecta paid $18.75, or almost $10 for a one-dollar bet. But the money was mostly icing on the cake; I made the bet for a little "action": to have a "skin" in the game, and would have gotten my two dollars worth watching a pretty exciting race even if it had not turned out my way. BTW: that's the definition of an "action" bet.

19. **Check the lineup changes** before you belly up to the window (or the website, if you're paying attention). Not just scratches, but jockey changes. It's distressing to scratch your head, wondering why that eight horse ran so badly, when you thought he might have a slim chance because of the connections.

In fact, I almost made an action bet on the eight horse in the sixth race at Belmont today. He'd run an excellent race two back, when "fractious gate," and in his last race, even though "tight; checked chute" still managed a credible race to finish BTL within a length of the winner. In fact, he's had serious trouble in all four of his races. And for some unknown reason Paco Lopez – one of the premier turf riders in the country – gets back on. Surely worth at least a show bet at 25-1 odds, wouldn't you think?

But wait. Before I bet I checked the changes. A rider change on the eight horse to H. Rafael Diaz. Now, I'd be the last one to throw rocks at Mr. Diaz, but in checking the PP's, I find that he has ridden a few of the 75 or so horses in today's races, mostly into oblivion. I google him and find out he's really a decent jockey, with a 12% lifetime win average. But his average so far this year is 0 for 11. Hmmm. And one thing I know for sure: he ain't no Paco Lopez. I don't make the bet. Result: the eight dawdles all over the track and finishes back in the pack. The one horse wins and pays seven bucks. Another embarrassment avoided by being careful. Yay, me. Question: would the eight have run well enough to finish in the money with Paco on his back? Unfortunately, we'll never know.

20. **How to never ever bet any of the horizontals** (except possibly the double). Here's the key: never, ever, ever just decide to play the pick three or pick four or whatever and start looking for horses to throw in it. Why? The most obvious reason? You have enough trouble finding *one* solid winner at decent odds. What makes you think you can find three or four – or even five or six – in a row? Dream on, my friend. Want another reason? Okay.

    a. You almost always will dramatically spend too much money on it. You really like the one horse in the first leg; he's probably the winner. But wait. That four horse has some really good early speed. Better throw him in. And Brad Free thinks the nine horse has a chance. Better add him. And I really like the name of the eleven. I'll put him in, too. Before you know it, you have four horses in the first leg instead of one. Then you'll do the same with the rest of the legs, and before you know it you have a $75 ticket (which is a lot of money to some of us.) DON'T DO IT!

    b. You will miss bets you might have made otherwise. For example: you already have four horses in the second leg, but there's that eight horse you really like for some reason. Trouble is, he's fifty to one. If you put him in he'll double the cost of your ticket. That certainly doesn't make sense, you muse, and leave him out, congratulating yourself on your self control. Except when he wins and pays a hundred bucks, like MARCHE LORRAINE did in the Breeders' Cup Distaff this year. And you scream a silent scream: "I liked that horse!" But you didn't put any money on him, which you just might have done if you hadn't been so focused on the pick four, and hadn't spent so much money on it. You can conceivably get away with it when you play the double, because the outlay is less.

21. **Don't play the horizontals; let the horizontals play you.** First of all, I reiterate. *Don't play them at all unless you're mad at your money. It's a sucker bet. But if you must…* Let me tell you the *right* way – no, the *only* way – to play the double, pick three, and pick four. You don't *decide* to play a horizontal; you play one *when the opportunity presents itself.* This means locating *at least one horse* worth a decent win bet. So when you're handicapping, forget about making anything but a win bet. Not "this horse might," or "I like this horse," or "this one has a good shot." NO. Look only for horses you feel sure will win the race. Trust me, you won't find that many.

    a. When you find one, bet it if the odds justify it.

    b. Now that you have a solid single, begin examining the rest of the races around it to see if it makes sense to play a double. Make sure you have balance in the odds, so the payoff makes sense. Obviously if your single is 3-5, not many doubles will be worth the money. You can check the payoffs to make sure. If your single's odds are high enough, you can choose almost any number of horses in the second leg; just make sure all the payoffs justify the bet amount.

    c. Once you've found your double, you may begin to start thinking about the possibility of playing the pick three. Go through the same process, this time

finding horses on which you'd be comfortable betting to win/place. Unfortunately, you can't check payoffs to see if your bet is justified, but use your common sense. Suppose you play your single with five horses in the second leg and five in the third leg, including the favorites in both the other two legs. If those favorites both win, the low payoff may surprise and dismay you.

d. Once you've found your pick three, you can consider the possibility of playing the pick four. Just be certain: In the pick three and pick four you need *at least one solid single*. In addition to that single, you should use five horses *at most* in the other legs. This allows you to "throw in" horses like MARCH LORRAINE. If you can't find the winner using five horses, you better go back to betting tiddly winks or pitching pennies.

e. This doesn't mean you automatically play five horses in each of the other legs. This is a *maximum*, and would cost you $12.50 and $62.50 for the pick three and pick four respectively for a fifty cent unit bet.

f. When you have your double, pick three and pick four, you can begin to consider the pick five and pick six. These, however, are pretty much sucker bets for anyone who isn't mad at their money. Horse racing is so unpredictable the possibility of hitting five out six winners in a row is beyond the reach of plain folks like you and me. Of course you can always get lucky, right? Well, yes. But you can't count on it. My advice is to stick with win bets and doubles, with an occasional pick three thrown in when the situation is right, and in rare occasions, a pick four. Leave the pick five and pick six to the guys smoking hundred dollar cigars.

g. **To sum up: *don't play the horizontals; let the horizontals play you*.** Don't pick up the form and start thinking about playing a pick three. Look for one or more winners first, then spread if there's a good reason.