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ALL-WAYSTM NEWSLETTER

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Announcements

New ALL-Ways Batch Download Files

New ALL-Ways Batch Download Files have been posted on the ALL-Ways Data File page on the BRIS Web site for tracks with upcoming fall and winter meets. This includes files for Churchill Downs, home of the 2010 Breeders' Cup. These files make it easy, fast and very economical to build large ALL-Ways Race Databases for the tracks you play.

Breeders' Cup Help

For ALL-Ways users: Special ALL-Ways Handicapping Profiles for the 2010 Breeders' Cup have been posted for downloading in the User's Corner of the Frandsen Publishing Web site. The profiles are free. **For non ALL-Ways users:** Very simple instructions have been posted on the What's New Page of the Frandsen Publishing Web site on how to use ALL-Ways as a “tip sheet” for the Breeders' Cup without having to learn all about the software. See the last page of this newsletter for more information.

Coming Soon

Some things to look for during the second half of 2010: Upgrades to ALL-Ways Software will be released. The new Frandsen Publishing Web site, currently in development, will go live. Additional powerful wagering and handicapping articles will be added to the Frandsen Publishing Favorite Article Series.

The 2010 Breeders' Cup

“Cracking the Code for Hitting the Big Wager Payoffs”

Here we go again! The best wagering days of the year are upon us. We are referring, of course, to the 2010 Breeders' Cup, which will be run at Churchill Downs on Friday and Saturday, November 5th and 6th respectively. This is the seventh time Churchill Downs has hosted the Breeders' Cup, the most recent prior time being in 2006. Furthermore, the 2011 Breeders' Cup will also be run at Churchill Downs! This presents a special opportunity: **The effort we invest in preparing for this year's Breeders' Cup will also give us a “leg up” on next year's edition as well.**

There are two reasons why we say the Breeders' Cup is the best wagering opportunity of the year. The first reason is that there are many huge payoffs every year. This is particularly the case for wagers within a race, specifically Exactas, Trifectas and Superfectas. Churchill Downs has confirmed that 10 cent Superfectas will be available this year. The second reason the BC is a great wagering opportunity each year is that, with the right information and the right handicapping approach, serious handicappers can "crack the code", so to speak, of spotting the high priced top four finishers in each race. Not surprisingly, this will be the focus of this ALL-Ways Newsletter.

Note: You do not need to be an ALL-Ways handicapper to take advantage of the information, insights and ideas presented in this newsletter. Special help is available on the Frandsen Publishing Web site that makes it super simple to automatically install ALL-Ways Software and use it like a "tip sheet" for the Breeders' Cup races without actually having to learn all about the software.

Here is a list of the Breeders' Cup races that will be run in 2010. Note that the expanded format introduced a few years back will be in play. There will be a total of fourteen races run over the two days with purses totaling \$25.5 million.

The 2010 Breeders' Cup at Churchill Downs

Friday, November 5th

Marathon	1 3/4 mile	\$500,000
Juvenile Filly Turf	1 mile turf	\$1 million
Juvenile Fillies	1 1/16 mile	\$2 million
Filly/Mare Turf	1 3/8 mile turf	\$2 million
Filly/Mare Sprint	7 furlongs	\$1 million
Ladies Classic	1 1/8 mile	\$2 million

Saturday, November 6th

Turf Sprint	5 furlongs turf	\$1 Million
Sprint	6 furlongs	\$2 million
Juvenile Turf	1 mile turf	\$1 million
Juvenile	1 1/16 mile	\$2 million
Mile	1 mile turf	\$2 million
Dirt Mile	1 mile	\$1 million
Turf	1 1/2 mile turf	\$3 million
Classic	1 1/4 mile	\$5 million

Note: The exact order of races each day had not been announced when this newsletter went to press. Expect Many Large Wager Payoffs

Let's first look at some wager payoff information from past Breeders' Cup races. The following chart shows the payoffs for the last time the Breeders' Cup was run at Churchill Downs. Note that this was before the Breeders' Cup was expanded from eight to fourteen races.

Breeder's Cup \$2 Payoffs

Churchill Downs 2006

Race	Win	Exacta	Trifecta	Super
Distaff	29.80	446	4,355	38,595
Juvenile Fillies	7.20	51	598	9,380
Mile	50.60	246	4,782	98,585
Sprint	33.20	955	10,612	113,912
F&M Turf	4.80	33	121	262
Juvenile	32.40	182	996	3,916
Turf	23.60	451	2,502	32,038
Classic	15.40	40	695	8,786

The chart below shows the rounded odds-to-1 for the top 4 four finishers in each race of the 2006 BC at Churchill Downs.

Breeders Cup Rounded Odds-to-1

Churchill Downs 2006

Race	Win	Place	Show	4th
Distaff	14	11	15	9
Juv Fil	3	6	19	21
Mile	24	4	15	22
Sprint	16	59	29	4
F&M Turf	1	8	9	2
Juvenile	15	3	7	4
Turf	11	19	4	33
Classic	7	1	28	21

(Continued)

Here is another chart that shows how many BC races had win payoffs over \$10, Exacta payoffs over \$100, Trifecta payoffs over \$1,000 and Superfecta payoffs over \$5,000.

Breeder's Cup \$2 Payoffs

Year (Track)	Win over \$10	Exacta over \$100	Trifecta over \$1,000	Super over \$5,000
2000 (CDX)	6/8	8/8	7/8	5/5
2001 (BEL)	7/8	7/8	7/8	4/5
2002 (APX)	4/8	5/8	4/8	4/8
2003 (SAX)	6/8	7/8	6/8	6/8
2004 (LSX)	3/8	3/8	3/8	3/8
2005 (BEL)	6/8	5/8	4/8	6/8
2006 (CDX)	6/8	5/8	4/8	6/8
2007 (MTH)	6/11	5/11	4/11	4/11
2008 (SAX)	8/14	6/14	7/14	9/14
2009 (SAX)	6/14	8/14	6/14	11/14
Totals	58/95	59/95	52/95	58/89
%	61%	62%	55%	65%

The point we are making with the three charts above is that, if history holds, both the Friday and Saturday Breeder's Cup races will offer some of the best wagering opportunities you will see all year. With just a few exceptions, even races with low priced winners often still yield strong Trifecta and Superfecta payoffs because high priced surprise horses often finish in the top four positions. Over all, more than half the races, even approaching two thirds of the races, have stellar wager payoffs. Once again, this newsletter will help “crack the code” of hitting the big ones.

Our Annual Advice

This brings us to some recommendations we make every year that have held up very well over many years.

1. Pro-actively look for surprises: Many, often most, of the top four finishers in BC races are a surprise to the public.

2. Do not over-handicap for the winning horse: Spend just a little time looking for the 2 or 3 primary candidates to win the race and invest most of your time identifying reasons why the favorite may not win and identifying the horses that may do better than the public expects.

3. Be prepared to play larger than usual Exacta, Trifecta and Superfecta Wagers: We think it is wise to wager on more combinations than you normally would during the rest of the year. The BC payoffs usually support this. Again, Churchill Downs confirmed that 10 cent Superfectas will be available on both BC racing days in 2010.

4. Seek out unique information that will give you a meaningful edge over the millions of other people who wager on these races from all over the world. The TimeForm Ratings, available from BRIS, and BRIS Class figures are good tools for handicapping foreign horses and are absolutely essential for the six turf races. Also, if you are not an ALL-Ways handicapper, you may want to simply use ALL-Ways software as a “Tip Sheet” to take advantage of the extensive unique information that is available in ALL-Ways Software and discussed in this newsletter.

The Breeders' Cup at Churchill Downs

What we are going to do now is to get specific about each type of race that will be run at Churchill Downs, including discussing ways to use pace handicapping to “crack the code” of hitting the large payoffs on Breeders' Cup Friday and Saturday.

About Churchill Downs

Let's take a closer look at the 2006 Breeders' Cup races that were run at Churchill Downs. The chart below shows the running styles of the top 4 finishers in the eight 2006 BC races. It also shows the number of top four finishers that were designated by ALL-Ways as a Key Horse Candidate, as one of the Best Early/Best Late horses and that were identified by ALL-Ways as having one or more of the Top 10 speed performances.

The Eight 2006 Breeders' Cup Races

Style	Win	Place	Show	4th	Total
E	1	2	1	2	6/30
EP	3	0	2	1	6/30
P	1	3	4	2	10/30
S	2	3	1	2	8/30
Foreign	1	0	0	1	2/32
BE/BL	7/7	8/8	8/8	5/7	28/30
Top 10	7/7	8/8	7/8	5/7	27/30
Key	4/7	4/8	5/8	4/7	17/30

Running Styles: In the 2008/2009 Breeders' Cup races run on the synthetic racing surface at Santa Anita, there was an expected heavy bias towards late running horses (“P” and “S” horses). A more modest late bias was also evident at Churchill Downs in 2006. Indeed 18 of the 30 top four finish positions were taken by late running horses with running style designations of “P” or “S” versus only 12 of 30 being early running “E” and “EP” horses. Two of the top 4 finishers were foreign horses without running style designations. **Note: ALL-Ways Software uses a proprietary, highly accurate method to determine and assign each horse's “preferred” running style.**

Best Early and Best Late (BE/BL) Designations: The ALL-Ways Search Handicapping Report includes a short list of horses considered to be the best early running horses and another short list of the best late running horses. A very impressive 28 of the 30 non-foreign horses that finished in the top 4 positions were in one or both of these lists, with the most being in the Best Late list. This further supports the late bias for the top 4 finish positions.

Top 10 Speed Performances: A Top 10 horse means the horse had one or more of the ten best BRIS Speed figure and/or Hall Speed figure past performances of all the horses in the race. A horse's last five past performance races are considered for this. Some horses have multiple Top 10 Speed Performances and some horses fail to make the Top 10 List at all. This chart shows that 27 of the 30 non-foreign top 4 finishers had one or more top 10 speed figure performances within their last five races.

Key Horse Candidates: Finally, a whopping 17 of the 30 non foreign horse top 4 finishers were designated by ALL-Ways as good Key Horse Candidates. This is a very important statistic on Breeders' Cup day because Key Horses are very helpful for holding down the costs of our wagers, particularly Trifectas and Superfectas.

Analysis by Race Type

Before reviewing the various race types that will be run during the Breeders' Cup at Churchill Downs, we will first provide information regarding some important pace oriented handicapping factors. This will lay the groundwork for using pace to help find the big payoffs.

- **Early Pace (EP):** This factor measures a horse's speed from the gate to the 2nd Call which is the 4 furlong point in sprints, the 6 furlong point in shorter routes and 8 furlongs in 1 1/4 mile or longer races.

- **Final Fraction Pace (FF):** This factor measures a horse's speed from the 2nd Call to the finish. The distance of the final fraction is dependent on the length of the race, which we discuss a little later on.

- **Combined Pace:** This is a compound pace rating that is the sum of the horse's Early Pace and Final Fraction ratings (EP + FF).

- **Total Rating:** This is a compound rating that is the sum of the horse's Early Pace and Speed ratings (EP + Speed).

- **Late Rating:** This is a compound rating that is the sum of the horse's Final Fraction and Speed ratings (FF + Speed).

BRIS and Hall Ratings: The Hall figures are all normalized to the exact distance and surface as today's race and are particularly helpful when handicapping horses that are changing distance. BRIS factors will generally have higher Impact Values whereas the Hall figures will generally find higher priced horses. **Using both the Hall and BRIS factors in ALL-Ways give you a real "leg up" on your competing handicappers on Breeder's Cup day.**

Now, let's look at things by race type. Refer to the two charts below: One chart covers the best handicapping factors in terms of Impact Values (IV) and Return on \$2 win wagers. The other chart covers two pace oriented sets of data, specifically the Impact Values for each of the four basic running styles and the 2nd Call Beaten Lengths for win horses and for place horses.

High Caliber Dirt Sprints

We will dwell on Dirt Sprints a bit in order to explain how to read these charts. The Best Factor chart shows us that horses ranked first for the ALL-Ways Comprehensive Rating win almost 3 times their fair share of races (IV = 2.96) and return \$2.43 for every \$2 wagered to win, a 43 cent profit, equivalent to a 21.5% return on investment for each dollar wagered. The strongest profit return (\$2.47) comes from the Hall Total 2/3 rating, which is Hall Early Pace plus Hall Speed.

The Running Style Impact Values chart shows us a modest bias for "E" and "EP" horses, 1.17 and 1.34 respectively, and a decidedly strong bias against deep closers with "S" horses only winning .48 times their fair share of races. The Second Call Beaten Lengths chart also shows us that 66% of dirt sprint winners at Churchill Downs were either on the lead at the 2nd Call or within one length of the leader. And they were either on the lead or within two lengths of the leader 79% of the time (66% + 13%). Furthermore the chart shows us that Place horses were on

the lead or within two lengths of the lead 72% of the time (54% + 18%). And, only 9% of winners and 12% of place horses were more than 5 lengths behind at the 2nd Call.

High Caliber Short and Long Dirt Routes

Short routes are less than 1 1/8 mile and long routes are 1 1/8 mile or longer. The most profitable factor is the Weighted Hall Total factor with a \$2 return of \$3.34. This rating is the average Hall Total Rating (EP + Speed) of the horse's most recent four races with more weight given to the most recent races. It is a measure of a horse form. Another observation is that the figures derived from the horse's pace line race prevail for dirt routes. ALL-Ways software uses a very effective method to automatically select the pace line race for each horse. The Running Style Impact Values indicate an expected moderate shift to being more kind to closers compared to dirt sprints. The 2nd Call Beaten Lengths Chart confirms this modest shift and also points out that there is very little difference between short and long dirt routes.

High Caliber Turf Sprint

The five furlong Breeders Cup Turf Sprint is the only turf sprint in the 14 Breeders' Cup race schedule. The BRIS and Hall Total figures (Early Pace + Speed) reflect an early pace bias. This early bias is shown to be very strong by both the Running Style Impact Values and the Beaten Lengths charts. The .33 IV for "S" horses is very low and horses more than five lengths back at the 2nd Call do not win turf sprints at Churchill Downs.

High Caliber Short and Long Turf Routes

Again, short routes are less than 1 1/8 mile and long routes are 1 1/8 mile or longer. We are all accustomed to seeing the "wall of horses" coming into the stretch run in turf races and then watching as early runners try to hang on against closers coming on strong trying to run them down. The unique Stretch Gain 4/5 Rating in ALL-Ways is a measure of how well horses are able to hold onto or to improve their position as they approach the finish line. It is an important factor in high caliber turf routes at Churchill Downs. Another thing caught our attention, actually surprising us a bit, and that is good early running "E" horses have done well in these races. "E" horses actually have the highest Impact Values for both short and long turf routes compared to dirt races. All of this indicates that it may be wise to use a Best Early - Best Late approach to handicap the Breeders Cup turf routes.

(Continued)

**Best Handicapping Factors
for High Caliber Races at Churchill Downs**

Best Factors	IV	\$2 ROI
<i>Dirt Sprints</i>		
BRIS Class	2.70	\$2.23
Hall Speed 2/3	2.09	\$2.21
BRIS Combined 2/3	2.61	\$2.16
Hall Total 2/3	1.87	\$2.47
ALL-Ways Comp.	2.96	\$2.43
<i>Short Dirt Routes</i>		
Weighted Hall Total	2.40	\$3.34
BRIS Class	2.45	\$2.53
BRIS Speed P/L	2.31	\$2.07
BRIS Combined P/L	2.33	\$2.14
BRIS Late P/L	2.52	\$2.33
ALL-Ways Comp	2.65	\$2.73
<i>Long Dirt Routes</i>		
BRIS Back Class	2.76	\$1.90
BRIS Speed Last	3.51	\$3.12
BRIS Combined P/L	2.98	\$2.47
BRIS Late P/L	2.29	\$2.43
ALL-Ways Comp	2.98	\$2.42
<i>Turf Sprints</i>		
Weighted Hall Total	2.49	\$2.55
BRIS Class	2.43	\$3.61
BRIS Back Speed	2.87	\$2.56
BRIS Total P/L	2.16	\$2.29
ALL-Ways Comp	2.49	\$1.80
<i>Short Turf Routes</i>		
Weighted BRIS Total	1.85	\$2.64
Turf Class	2.70	\$2.63
BRIS Back Speed	2.45	\$2.05
FCP (First Call Position)	1.85	\$3.17
SGN (Stretch Gain 4/5)	2.25	\$2.85
BRIS Combined	2.05	\$2.35
BRIS Prime Power	2.47	\$2.53
<i>Long Turf Routes</i>		
Weighted BRIS Total	1.90	\$2.25
BRIS Class	2.58	\$2.12
SGN (Stretch Gain 4/5)	2.31	\$3.60
BRIS Late 2/3	2.04	\$2.02
BRIS Total 2/3	1.73	\$2.30
BRIS Prime Power	2.44	\$2.83

2/3 = average for the 2 best out of the last 3 races.

P/L = Pace Line race selected by ALL-Ways

Wgt. = Average of the last 4 races with the most recent races given more weight, a measure of a horse's current form.

SGN = Stretch Gain 4/5, a measure of the horse's propensity to hold or improve its position down the stretch run based on the best 4 out of its last 5 races.

**Running Style Impact Values
for Races at Churchill Downs**

	"E"	"EP"	"P"	"S"
Dirt Sprints	1.17	1.34	.89	.48
Short Dirt Routes	1.19	.93	1.05	.96
Long Dirt Routes	.73	1.13	1.09	.90
Turf Sprints	1.52	.87	1.06	.33
Short Turf Routes	1.93	.75	1.28	.75
Long Turf Routes	1.61	1.02	.95	.99

**Second Call Beaten Lengths
for Races at Churchill Downs**

	1	2	3	4	5	+
<i>Dirt Sprints</i>						
Win	66%	13%	6%	5%	1%	9%
Place	54%	18%	8%	4%	4%	12%
<i>Short Dirt Routes</i>						
Win	58%	22%	9%	2%	3%	6%
Place	48%	20%	9%	8%	8%	7%
<i>Long Dirt Routes</i>						
Win	60%	22%	8%	2%	4%	4%
Place	52%	18%	7%	7%	8%	8%
<i>Turf Sprints</i>						
Win	61%	20%	7%	6%	6%	0%
Place	46%	15%	17%	9%	2%	11%
<i>Short Turf Routes</i>						
Win	51%	16%	11%	12%	7%	3%
Place	45%	14%	8%	8%	7%	18%
<i>Long Turf Routes</i>						
Win	48%	18%	2%	10%	2%	20%
Place	32%	17%	9%	9%	6%	27%

“Cracking the Code” for Finding the High Payoffs on Breeders’ Cup Days

Pace Pace Pace Pace Pace

Two tasks are essential for taking advantage of the big opportunities playing the Breeders’ cup races. One is to assess the likely pace pressure from the gate to the 2nd Call. The second is to visualize how horses will be impacted by the early pace as they maneuver down the stretch run to the finish line.

Assessing the Pace Pressure: Breeders’ Cup races rarely have a slow pace due to the high caliber of horses that are running. The task here is to determine if the early pace pressure will be moderate or strong. The primary situations that will increase the pace pressure are the presence of multiple “E” horses in the race and/or the presence of multiple horses with Quirin Speed Points of 7 or 8, which indicates heavy pressure to the 1st Call. Early running “E” and “EP” horses will also feel extra pressure if they are in outside posts.

Visualizing the Stretch Run: The key here is to determine if the early runners (“E” and “EP”) will be able to hold on against the closers (“P” and “S”) or if the closers are likely to catch them and, if so, how early in the stretch run the pass will take place. Favor closers if there was strong early pace pressure and in longer sprints (7 furlongs) and longer routes (1 1/8 mile or longer). The earlier in the stretch an early runner is passed, the more likely it is to finish off “off the board”. Favor early runners if there was only modest pace pressure and in shorter sprints and routes.

Gap Analysis: As a “final word”, here is a very helpful handicapping technique that looks for Gap advantages and Gap disadvantages for key handicapping factors. Look at the example ranked list of horses for the ALL-Ways Comprehensive Rating on the ALL-Ways Top 10/Ranking Handicapping Report. We see a glaring 13 point gap between the #5 and #10 horses and a 5 point Gap between the #9 and #6 horses.

ALL-WAYS COMPREHENSIVE

3	JULEP CUP	35
5	LOST MEMO	34
10	LUCKY STAB	21
1	MS MELANGE	19
8	*GOTCHA NOW	18
9	*BLOWING BARTOK	17
6	MISS WHIM Z	12
4	*DEVIL'S MAJESTY	12
7	BELLSNWHISTLES	11

This Gap approach is very easy to implement using the ALL-Ways Top 10/Ranking report which includes ranked lists of horses for 16 different handicapping factors. Here is a list of Gap values that are considered significant:

BRIS Speed Ratings	2-4 points
BRIS Class Ratings	1-2 points
BRIS Combined Ratings	2-4 points
BRIS Prime Power	3-4 points
ALL-Ways Comprehensive	4-5 points

Helpful Articles for Handicapping the 2010 Breeders' Cup

The following articles are part of the ALL-Ways Favorite Articles Series. They, along with more than 20 additional articles, are available on the Frandsen Publishing Web site and they are free.

- **“Race Pace Shapes”**
- **“Quirin Speed Points –Quirin Race Shapes – “Quirin” Impact Values”**
- **“Position vs. Pace: So, Who Gets the Lead?”**
- **“Handicapping and Wagering Made Simple: It Works!”**
- **“The Very Best Way We Know to Play Exactas”**
- **“The Very Best Way We Know to Play Trifectas”**
- **“The Very Best Way We Know to Play Superfectas”**

Breeders' Cup Help for Non ALL-Ways Handicappers

Using ALL-Ways as a “Tip Sheet”

“One-Click”

Many handicappers who have not used ALL-Ways software will want to have access to the handicapping information presented in this Breeders' Cup article. And, it is very easy to do, by simply printing out three ALL-Ways handicapping reports:

Search Handicapping Report

The Search Report includes ALL-Ways designations of Contenders, Dangerous Non-Contenders, Key Horse Candidates, Best Early Horses, Best Late Horses and horses with Gap Advantages that yield high Win percentage and/or high Return-on-Investment percentage and/or high in-the-money percentage.

Top 10/Ranking Report

The Top 10 part of this report shows the Top 10 BRIS Speed Performances, the Top 10 Hall Speed Performances and the Top 10 BRIS Final Fraction Performances. The Ranking part of the report shows sixteen different handicapping factors, each with all horses listed in rank order for the factor, a great way to spot Gap Advantages and Gap Disadvantages.

All Factors Report

The All Factors Report shows up to 87 key handicapping factors with easy side-by-side horse comparisons. The factors are separated into suitability to the distance, suitability to the surface, current form, class level, speed factors, pace factors including all compound pace ratings, comprehensive ratings, trainer and jockey ratings and pedigree information.

The simple step-by-step instructions for non ALL-Ways users are posted as the first item on the “What's New Page” of the Frandsen Publishing Web site at www.frandsen.com. This includes a simple one-click automatic installation of the software and a one-click automatic loading of Churchill Downs historical data and Breeders’ Cup specific Handicapping Profiles. **And, there is no need to learn all about ALL-Ways Software. It isn't even necessary to look in the User Manual. Just automatically print the three handicapping reports and use them as “Tip Sheets” with the one-click “tip sheet” explanations.**

 [ALL-Ways Home Page](#)

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