Handicapping's Greatest Cons

By Barry Meadow

Con: A lie, a scam, or an exaggeration.

Whenever there are people and money, some people are going to try to get some of that money by whatever means possible.

Certainly the business side of the sport has been rife with nefarious dealings. Trainers pay $15,000 for a horse and tell the owner they paid $30,000. Veterinarians inject horses with secret concoctions, one step ahead of the labs. Breeders pump yearlings with steroids, sell them at a high price, then laugh later as the new owners wonder why their strong young baby suddenly looks like a deflated tire. Professionjal scammers sell shares in horses they don't own. As for jockeys, there's a long tradition of "going dead" for a price. And over the decades there's been a parade of ringers, in which a fast horse races under a slow horse's name, and a few insiders get all the money when the fast guy crushes the slow guy's opposition.

Players certainly haven't been immune to making a quick buck where they can, either, with past posting the usual method of choice. The peak of this strategy took place at the 2002 Breeders Cup, where some folks with access to the computer system created tickets after the results were known, and not surprisingly they won—until they got caught.

My favorite story here involves a well-known hustler who'd fill out a Pick 9 ticket, get investors, buy the ticket to show it to them, then cancel it before the first race (hey, a Pick 9 is hard to hit, no?); all went well until the unlucky day when his ticket actually came in, the investors went to collect, and the con man was nowhere to be found.

Players have been fleeced in many other ways. System sellers would create amazing sales letters promising steady, lifetime riches, sometimes for as little as $10 but occasionally for more than $200. Buoyed by fake testimonial letters and outlandish claims of success, they would then hawk these to their sucker lists. The folks selling the

Geneva 75 system promised you'll "collect at least $1800 within 72 hours or triple your money back!" The authors of The Million Dollar Power Pool said they have "no doubt, the biggest racing secret ever exposed. It can now allow you to receive virtually thousands of dollars overnight." The guys touting the Quick-Speed Formula claimed, "It's winning so much money, so fast, it makes your head swim. It's been averaging at least $400 every day and hitting up to 80% winners." Project 202, meanwhile, allegedly "beat all forms of pari-mutuel racing, and all casino games, even slot machines." That's good, but not as good as the MK-286, which bragged that "total profits of the seven-man group who created the system were reported to be in excess of $26 million in just the four short years they operated."

The buyer would receive a booklet which contained some system rules, and then it would be up to him to win that $26 million. Although in *Meadow's Racing Monthly*, we tested more than 30 systems on large databases, and not a single one proved profitable.

While most of the large system sellers are no longer in business, there does remain one that continues to push dozens of methods onto unsuspecting buyers. These guys will gladly sell you the Astro Toteboard Selector, the Quik-Pic Combo Crusher, and the Zarn Effect, among others—as well as software for many systems that identify the qualifying plays without your having to do much work. One system they push, The Plan, claims an ROI of "close to 42%." Anybody who's actually bet horses for a living knows this is hogwash, but who cares? Not the salesmen.

My favorite of all the system pitches I've seen remains Sheffield's Winning Patterns, in which the brilliant Sheffield is now in a wheelchair but wants to pass on his secrets (for only $218) before he dies. The pitch came via audiotape (remember those?) and consisted of several actors (supposedly, racing fans) all telling a similar story—they met Sheffield at a track or at a seminar, he circled several longshots in their program, and all the horses won: 15-1, 25-1, 40-1, it didn't matter, Sheffield had them. As it turned out, the fulfillment package that was sent to buyers did not include any system rules, nor any example races from the Racing Form—they were simply made-up running lines that demonstrated such everyday factors as early speed, improved finishes, etc.

Besides the system sellers, there were the high-priced phone selectors—not the

guys who charge $10 or $25 for daily selections, but high-pressure salesmen who charged as much as $500 for their picks, which were just about as valuable as the picks you could have gotten in your daily newspaper for free. One time I watched one of these smooth talkers at work—an octogenarian from England named George who would have his marks bet $200 for him on his selection. "If you don't win, I don't win," George would say. Maybe it was his accent, or his confident manner, but George maintained a profitable business that was based, I would say, mainly on charm.

Then there was Howard Sartin, a special case all his own, in that he combined a sincere desire to help players with a bizarre, fabricated backstory—he claimed to be a psychotherapist, yet he was never licensed, anywhere, to practice psychotherapy, and his Ph.D. came delivered in the mail. Sartin was one of the first to realize that pace analysis—a concept that was decades old—would lend itself beautifully to the emerging business of handicapping software. His preposterous claims (64% wins betting two horses with an average payoff of $10.80! truck drivers who were compulsive gamblers all turned into winning horseplayers!) and spellbinding speaking style soon attracted an army of loyal followers.

He would go on to become one of the best-known teachers of pace handicapping and a popular seminar speaker, his name associated with such computer programs as Kinetic Generator, Entropy, Selector, SPN, Fractals, Quad-Rater, Phase III, Thoromation, Chaos, Synergism, Synergetic Match-Up II, Ultra Scan, Energy, and Pace Launcher. Years after his death in 2009, the Sartin Methodology continues on. The latest version is called Racing Decision Support System, or RDSS. Quite a legacy for a man who cheerfully agreed that he had little interest in gambling himself.

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