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USING BEYER SPEED FIGURES TO EVALUATE DERBY CONTENDERS

IT'S SAFE TO SAY there have only been a few handicapping innovations over the last couple of decades that have truly enhanced horseplayers' ability to uncover potential winners. There have probably been hundreds of others that have come and gone after failing miserably because of poor handicapping logic or unstable variables.

One of the most vital developments for handicappers has been the availability of Beyer Speed Figures, which debuted in *The Racing Times* in 1991 and now appear exclusively in *Daily Racing Form*. Andrew Beyer has been the horse-racing columnist for the *Washington Post* since 1978 and has been considered one of the leading experts on Thoroughbred racing and wagering for the last 30 years. He has written four books on racing, the most influential of which was *Picking Winners*. First published in 1975, during an era when a horse's class and conditioning were thought to be the most reliable and helpful handicapping factors, this book altered the practice of speed handicapping and the composition of speed-figure charts for all time.

Beyer did not invent the concept of using speed figures, but when he agreed to publish his figures as part of the past performances in

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1991, it was a revolutionary development for horseplayers. Nearly three decades later, they remain one of the most powerful and popular handicapping tools available.

WHAT IS A BEYER SPEED FIGURE?

IF EVERY HORSE ran over a standard surface at the same distance, we could compare their abilities simply by looking at their unadjusted, or “raw,” final times, but life is not that simple. Different tracks are faster or slower, and the same track can be fast on a Friday and slow on a Saturday. Speed figures take all these variations into account. Every Thoroughbred in North America is assigned a Beyer Speed Figure after each performance, and they are calibrated to permit comparisons of efforts at different distances. The higher the Beyer Speed Figure, the better the performance. In theory, a horse that earns a Beyer of 101 while running six furlongs at Churchill Downs should be faster than a horse that earns a 92 running one mile at Fair Grounds.

On the Beyer scale of numbers, the premium stakes horses in the country earn figures of 110 or higher. Good allowance horses or low-grade stakes horses run around 100. A typical \$25,000 claiming race would be run in the high 80s or low 90s, and a \$10,000 claiming race in the high 70s to low 80s. The average winning figure for bottom-level \$2,500 claimers at smaller tracks is in the 50s.

Below are the past performances for Curlin, champion 3-year-old and Horse of the Year in 2007. He attained \$5.1 million in earnings and won three Grade 1 races, including the Breeders’ Cup Classic, and consistently recorded Beyer Speed Figures over 100.

Curlin		Ch. c. 3 (Mar) KEESEPO5 \$57,000	Life	9	6	1	2	\$5,102,800	119	D.Fst	8	5	1	2	\$2,402,800	114
Own: Stonestreet Stables, Padua Stables, Bolton, George and Midnight Cry Stables		Sire: Smart Strike (Mr. Prospector) \$75,000	2007	9	6	1	2	\$5,102,800	119	Wet(406)	1	1	0	0	\$2,700,000	119
		Dam: Sherriff's Deputy (Deputy Minister)	2006	0	0	0	0	\$0	-	Synth	0	0	0	0	\$0	-
		Br: Fares Farm Inc (Ky)		0	0	0	0	\$0	-	Turf(336)	0	0	0	0	\$0	-
		Tr: Asmussen Steven M(0 0 0 0 .00) 2007:(2132 454 .21)		0	0	0	0	\$0	-	Dst(0)	0	0	0	0	\$0	-
27Oct07-41Mth	sly ⁵ 1 ⁴	:45 ⁴ 1:10 ³ 1:35 ⁴ 2:00 ² 3 ⁴ BCClasic-G1	119	4	6 ¹⁰	5 ⁷	2 ⁴	1 ¹	1 ⁴	Albarado R J	L121	4.40	116	-07	Curlin121 ⁴ Hard Spun121 ⁴ Awesome Gem126 ¹	Drew off powerfully 9
30Sep07-40Bel	fst 1 ⁴	:47 ⁴ 1:11 ⁹ 1:36 ¹ 2:01 ¹ 3 ¹ JkyClbGC-G1	114	5	4 ²	4 ⁹	3 ¹	2 ²	1 ^{0k}	Albarado R J	L122	2.10	91	-13	Curlin122 ^{0k} Lawyer Ron126 ⁴ Political Force126 ⁹	Determined outside 7
5Aug07-43Mth	fst 1 ⁴	:47 1:10 ⁹ 1:35 ¹ 2:01 ¹ HskInv-G1	105	5	5 ⁵	5 ⁴	4 ¹	3 ¹	3 ⁴	Albarado R J	L122	*.90	92	-13	Any Given Saturday118 ⁴ Hard Spun118 ^{0d} Curlin122 ²	4wd,needed more 7
9Jun07-41Bel	fst 1 ²	:50 1:15 ¹ 2:04 ² 2:28 ³ Belmont-G1	107	3	4 ¹	4 ¹	2 nd	2 nd	2 nd	Albarado R J	L126	*1.10	94	-06	Rags to Riches121 ^{0d} Curlin126 ⁵ Tiago126 ⁵	Split 1/4pl, yielded 7
19May07-42Pim	fst 1 ⁴	:45 ³ 1:09 ⁴ 1:34 ¹ 2:02 ² Preaknes-G1	111	4	6 ⁸	7 ¹³	6 ⁸	2 ¹	1 ^{0d}	Albarado R J	L126	3.40	105	-05	Curlin126 ^{0d} Street Sense126 ⁴ Hard Spun126 ⁵	Stumbled brk, 5wide 9
5May07-40CD	fst 1 ⁴	:461:11 1:37 2:02 KyDerby-G1	98	2	13 ¹²	14 ⁹	8 ⁴	6 ⁷	3 ⁸	Albarado R J	L126	5.00	88	-09	Street Sense126 ⁵ Hard Spun126 ⁵ Curlin126 ⁵	Steady early,5w bid 20
14Apr07-410P	fst 1 ⁴	:474:12 ³ 1:38 1:50 ArkDerby-G2	105	2	2 ¹	3 ³	2 ¹	1 ³	1 ¹⁰	Albarado R J	L122	*.80	91	-17	Curlin122 ¹⁰ Storm in May122 ³ Deadly Dealer118 ³	Effortlessly well clear 9
17Mar07-400P	fst 1 ⁴	:23 ² :47 ³ 1:12 ¹ 1:44 ³ Rebel-G3	99	8	4 ⁴	5 ⁵	4 ¹	1 ²	1 ⁵	Albarado R J	L117	2.70	83	-24	Curlin117 ⁵ Officer Rocket119 ² Teufelsberg122 ¹	Swept to fore 4-w 9
3Feb07-4GP	fst 7 ⁷	:22 ³ :45 ² 1:09 ⁴ 1:22 ¹ Md Sp Wt 38k	102	2	6 ¹⁰	1 ^{0d}	1 ²	1 ³	1 ¹	Bejarano R	L122	*2.00	94	-06	Curlin122 ¹² Winstrella122 ⁴ Marnesia's Big Boy122 ^{0k}	Drifted out stretch 8

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On the other end of the Beyer Speed Figure scale would be the 3-year-old filly Sarahsthejudge. Despite compiling a record of 3 for 7 record at Finger Lakes in 2007, with a combined winning margin of 30¹/₂ lengths in decisive scores, she only managed a lifetime-top Beyer Speed Figure of 52 on September 10 and earnings below \$20,000. And for a mere \$4,000, you could have claimed her and paraded her around the backyard at your 7-year-old daughter's birthday party.

4 Sarahsthejudge		B. 1.3 (Feb)		Life 11 3 0 1		\$19,779	52	D.Fst	9 3 0 1	\$19,198	52		
Ow: Dennis Amaty		Sire: Judge T C (Judge Smells)		2007 7 3 0 0		\$18,204	52	Wet (325)	2 0 0 0	\$581	28		
7-2 Light Blue and Gray Stripes		Dam: Sarah Rosebud (Unreal Zeal)		2006 4 M 0 1		\$1,575	29	Turf (250)	0 0 0 0	\$0	-		
Suarez G (553 58 65 83 .10) 2007:(557 58 .10)		Br: Herman Wilensky(NY)		FL 7 3 0 0		\$18,204	52	Dist (322)	7 3 0 0	\$18,204	52		
		Tr: Roitfs Mikhael (68 7 4 7 .10) 2007:(69 7 .10)		L 117									
28Sep07-1FL	gd 170	:234 :48 1:124 1:454 3+	@SjAlw 20600N1R	28 6 46 45 612 711 613	Davila M A Jr	L120f	5.60	63-24	ScnNHrd1161	ExplsvImpct1203	DncngTmbr1207	5w 1/2, tired	8
10Sep07-5FL	fst 170	:243 :493 1:144 1:46 3+	@CIm 7500N3L	52 4 12 11 11 153 153	Rodriguez P A	L118f	*1.55	75-21	Sarahsthejudge1185	Hopi's Lolo1162	Family Kiss1202	Easily	6
1Sep07-2FL	fst 170	:232 :481 1:14 1:461 3+	@CIm 4000N2L	51 2 32 21 1nd 123 193	Rodriguez P A	L118f	*.60	74-28	Srshsthejudge 1183	Strider's Forest1201	WhlIt1163	Ridden out	8
24Aug07-8FL	fst 170	:234 :472 1:121 1:443 3+	@Alw 17600N2L	39 7 89 610 513 512 511	Camejo O	L115f	22.50	71-23	PlesureforMe 1203	Abbyror1103	AnothrSwi1203	Lacked rally	9
15Jly07-9FL	fst 170	:234 :481 1:142 1:462 3+	@Md 4000	48 2 84 74 2 14 1153	Rodriguez P A	L119	5.10	73-22	Sarahsthejudge11915	Zip City112m	Petite Plume1246	Easily	12
17Jun07-9FL	fst 170	:233 :483 1:151 1:482 3+	@Md 4000	15 5 78 63 57 43 47 5	Morales D	L119	7.20	55-22	OldHss1193	HhGLHt1192	Frc1192	Lacked room 3/16, chkd	9
29May07-7FL	fst 170	:24 :482 1:143 1:48 3+	@SjMd 15000(15-13)	7 4 52 65 713 719 517	Morales D	L118f	8.80	47-25	SumWish1203	ShoeFlyPie1181	GonnGtMrrid1201	Rail, tired	7
Previously trained by Wilensky Herman 2006(as of 12/22):(143 24 24 22 0.17)													
22Dec06-5Crc	fst 1	:232 :48 1:164 1:462	@Md 12500	9 2 48 39 53 46 312	Fuentes R D	L118b	2.50	47-22	NughtyNeld1182	DoubleShow1183	Srshsthejudge1183	Tired	7
14Dec06-1Crc	sty57f	:233 :474 1:142 1:282	@Md 12500	19 4 5 21 32 47 4 103	Bridgmohan J VL113b	3.60	60-21	MusclMschf118m	Sowto1183	Swtsouthrnfl1183	Flattered turn	6	
23Nov06-2Crc	fst 7f	:23 :473 1:15 1:291	@Md 12500	2311 5 74 76 76 58	Fuentes M E	L118b	6.00	59-22	MissHobi1181	MusclMschf 1181	Mx'sGf1181	4 wide, no menace	12
WORKS: Oct15 FL 3f fst:362 B 2/7 • Aug21 FL 4f fst:481 H 1/24 Aug7 FL 3f fst:264 H 11/22													
TRAINER: 31-60Days (.9 00 \$0.00) Dirt (134 .09 \$0.67) Routes (.58 .09 \$0.57) Claim (94 .10 \$0.67)													
J/T 2006-07 FL (14 .00 \$0.00) J/T 2006-07 (14 .00 \$0.00)													

Is winning at the racetrack as simple as betting the horse with the highest Beyer number? It's a well-known fact that the betting public's choice (favorite) wins approximately 34 percent overall. The percentage of winners with the highest top Beyer figures is not far behind, ranging from 25 to 30 percent regardless of the racetrack or race conditions.

Before you hand in your resignation and cash in the 401(k) for a new career as a professional handicapper, however, you should know that betting blindly on the horse with the highest Beyer Speed Figure in his last or next-to-last race is not the key to uncovering the Yamashita's Gold of horse racing. There are many other variables that affect the outcome of an individual horse race, and these variables must be given the same or equal consideration as Beyer Speed Figures, depending on the circumstances. In addition, most horses with standout Beyer numbers are certain to attract public attention and are often race favorites or second choices.

Once the Beyer Speed Figures first became available to the masses, horses with the highest numbers began to gain the most wagering dollars. In 2008, for example, a horse with the two highest last-race Beyers might be odds-on at 6-5 or 7-5, whereas the same horse in 1982 might have been 2-1 at post time. Therefore, from a parimutuel standpoint, you might reasonably assume that

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the Beyer Speed Figures have slowly decreased in their effectiveness and value, but that's simply not the case.

Two of the most overlooked top-figure Beyer horses occurred in the last 10 years on Kentucky Derby Day, and both offered tremendous value. The public ignored these 3-year-olds, both of whom produced giant Beyer numbers in their prep races for the big dance. In 1999 it was Charismatic winning at 31-1, and in 2002 War Emblem scored at 20-1.

Charismatic		Ch. c. 3 (Mar)	Life	17	5	2	4	\$2,038,064	108	D.Fst	15	5	2	4	\$2,035,934	108
Own: Lewis Robert B. and Beverly J		Sire: Summer Squall (Storm Bird) \$50,000	1999	10	4	2	1	\$2,007,404	108	Wet(314)	1	0	0	0	\$2,130	71
		Dam: Bell Babe (Drove)	1998	7	1	0	3	\$30,660	85	Synth	0	0	0	0	\$0	-
		Br: Parrish Hill Farm & W. S. Farish (Ky)		0	0	0	0	\$0	-	Turf(286)	1	0	0	0	\$0	24
		Tr: Lukas D. W(0 0 0 0 .00) 2007:(415 49 .12)		0	0	0	0	\$0	-	Dst(0)	0	0	0	0	\$0	-

5Jun99-98el	fst	1 1/2	:473	1:12	2:01	2:27	Belmont-G1	107	4	2nd	2 1/2	1st	2 1/2	3 1/2	Antley C W	L126	*1.60	103-06	LmonDropKid126nd	VisionndVrs126 1/2	Chrismatic126 1/2	Drifted, vanned off 12
15May99-40Pim	fst	1 1/8	:451	1:10 1/4	1:35 1/2	1:55 1/2	Preakness-G1	107	6	10th	10 1/2	8 1/2	1 1/2	1 1/2	Antley C W	L126	8.40	89-09	Charismatic126 1/2	Menifee126nd	Badge126 1/2	5wd mv, drftd 3/16, drvg 13
1May99-8CD	fst	1 1/4	:474	1:12 1/2	1:37 1/2	2:03 1/2	KyDerby-G1	108	16	7 1/2	7 1/2	3 1/2	2 1/2	1 1/4	Antley C W	L126	31.30	89-14	Charismatic126 1/2	Menifee126 1/2	Cat Thier126 1/2	5-wide trip, driving 19
18Apr99-8Kee	fst	1 1/8	:231	:46 1/4	1:10 1/4	1:41	Lexington-G2	108	5	6 1/2	4 1/2	3 1/2	2nd	1 1/2	Bailey J D	L115	12.10	103-07	Charismatic115 1/2	YnkeeVictor115 1/2	FindersGold115 1/2	3 wide 2nd turn, driving 12
3Apr99-55A	fst	1 1/8	:471	1:11 1/2	1:36 1/2	1:48 1/4	SADerby-G1	94	8	6 1/2	6 1/2	6 1/4	5 1/2	4 1/2	Pincay L Jr	LB120	44.30	83-13	GenriChiling120 1/2	PrimTimbr120 1/2	DstHro120 1/2	Improved position some 8
6Mar99-78M	fst	1 1/8	:224	:46	1:10	1:43 1/2	ElCamRID-G3	95	2	6 1/2	6 1/2	6 1/4	3 1/2	2nd	Warren R J Jr	LB115	10.60	83-24	Cliquot115nd	Charismatic115 1/2	No Cal Bread117 1/2	Angled out, rallied 7
19Feb99-65A	fst	7f	:214	:43 1/4	1:08 1/2	1:21 1/2	Alw 30000\$Y	94	2	4	5 1/2	5 1/2	3 1/2	2 1/2	Pincay L Jr	LB117	17.20	93-08	Apremont119 1/2	Charismatic117 1/2	Forestry119 1/2	Finished willingly 5
11Feb99-65A	fst	6 1/2f	:214	:44 1/2	1:10 1/2	1:17 1/2	Clim 62500(625-55)	80	8	7	8 1/2	6 1/2	5 1/4	2nd	McCarron C J	LB117	2.70	82-17	What Say You110 1/2	Charismatic117 1/2	ValleyDon117 1/2	Bothered near 1/8 9
Placed first through disqualification																						
31Jan99-85A	gd	1 1/8	:234	:47 1/2	1:12	1:42 1/4	StCltna-G2	71	2	5 1/2	5 1/2	5 1/2	5 1/2	Pincay L Jr	LB117	30.10	75-15	GeneralChallenge117 1/2	BuckTrout120 1/2	Brillintly115 1/2	Bit tight 7/8, wkened 5	
16Jan99-55A	fst	1 1/8	:233	:47 1/2	1:11 1/4	1:44	Alw 34000\$Y	78	8	7 1/2	7 1/2	7 1/2	5 1/4	Pincay L Jr	LB117	17.90	79-16	Mr. Broad Blade116nd	Brilliantly116 1/2	Outstanding Hero116 1/2	Bit tight 3/4 10	
27Dec98-15A	fst	6 1/2f	:213	:44 1/4	1:09	1:15 1/2	Alw 50000\$Y	85	5	7	7 1/2	7 1/2	6 1/2	3 1/4	Pincay L Jr	LB117	23.10	87-06	BrightValour116 1/2	Outstanding Hero116 1/2	Chrismatic117 1/2	Outside, late for 3rd 8
21Nov98-1Hol	fst	6 1/2f	:222	:45 1/2	1:10 1/4	1:17 1/2	Md 62500(625-55)	83	3	5	4 1/2	4 1/2	1 1/2	1 1/2	Pincay L Jr	LB119	*1.30	80-20	Charismatic119 1/2	Wandering119 1/2	Pick Up Stix119 1/2	Rail trip, clearly best 6
17Oct98-45A	fm	1	:232	:47 1/2	1:13	1:38 1/2	Md Sp Wt 35k	24	4	1 1/2	1 1/2	1 1/2	8 1/2	9 1/2	McCarron C J	LB120 b	3.40	42-28	LxingtonBch120nd	DncngMjsty120 1/2	CompyApprov120 1/2	Speed, stopped 9
10Oct98-15A	fst	1	:221	:45 1/2	1:10 1/4	1:37	Md Sp Wt 35k	60	2	1 1/2	1 1/2	1 1/2	2 1/2	3 1/2	Pincay L Jr	LB120 b	2.10	76-15	CrowningStorm120 1/2	NrthrnAvn120 1/2	Chrsmtc120 1/2	Inside, edged for 2nd 7
23Aug98-20mr	fst	5 1/2f	:223	:46	:58 1/2	1:05	Md Sp Wt 36k	57	3	3 1/2	3 1/2	3 1/2	4 1/2	4 1/2	McCarron C J	LB118 b	*.70	83-11	Out in Front118 1/2	Round Four118 1/2	Kona Coast118 1/2	3 wide, weakened 4
25Jly98-40mr	fst	6f	:222	:45 1/4	:58 1/2	1:11 1/2	Md Sp Wt 37k	66	2	6	11	12	2 1/2	3 1/2	Nakatani C S	LB118 b	*2.00	80-12	Prized Demon118 1/2	Seayabye118 1/2	Charismatic118 1/2	Inside, outfinished 8
20Jun98-3Hol	fst	5f	:222	:45 1/2	:57 1/4		Md Sp Wt 37k	48	3	4	4 1/2	3 1/2	6 1/2	6 1/2	Flores D R	B118	12.20	81-15	O'Rey Fantasma118 1/2	Aristotle118 1/2	Buck Trout118 1/2	Inside, weakened 6

Conditioned by Hall of Fame trainer D. Wayne Lukas, who had three previous Derby victories to his credit, Charismatic earned a Beyer Speed Figure of 108 less than two weeks before the Derby in the Grade 2 Lexington Stakes at Keeneland. After being dismissed by the betting public, he repeated that number in the Derby, then won the Preakness Stakes and seemed poised to sweep the Triple Crown, but suffered a career-ending injury in the Belmont Stakes.

USING BEYER SPEED FIGURES

EIGHTH RACE
Churchill
MAY 1, 1999

1½ MILES. (1.59²) KENTUCKY DERBY Grade I. Purse \$1,000,000 FOR THREE-YEAR-OLDS with an entry fee of \$15,000 each and a starting fee of \$15,000 each. Supplemental nominations may be made upon payment of \$150,000 and in accordance with the rules set forth. All fees, including supplemental nominations, in excess of \$500,000 in the aggregate shall be paid to the winner. Churchill Downs Incorporated shall guarantee a minimum gross purse of \$1,000,000. The winner shall receive \$700,000, second shall receive \$170,000, third place shall receive \$85,000 and fourth place shall receive \$45,000 from the Guaranteed Purse. Colts and Geldings shall each carry a weight of 126 lbs.; Fillies shall each carry 121 lbs.

Value of Race: \$1,186,200 Winner \$886,200; second \$170,000; third \$85,000; fourth \$45,000. Mutuel Pool \$25,849,294.00 Exacta Pool \$11,885,521.00 Trifecta Pool \$11,240,184.00 Superfecta Pool \$1,927,175.00

Last Raced	Horse	M/Eqt.	A. Wt	PP	¼	½	¾	1	Str	Fin	Jockey	Odds \$1	
18Apr99	8Kee1	L	3	126	16	7hd	7½	7½	3½	2hd	1nk	Antley C W	31.30
10Apr99	9Kee1	L	3	126	18	14½	17½	15½	14½	6hd	2¾	Day P	7.00
10Apr99	9Kee2	L b	3	126	10	2½	2½	2½	1hd	1½	3¼	Smith M E	7.40
3Apr99	5SA2	L b	3	126	13	10hd	11½	11hd	5½	4hd	4no	Flores D R	6.30
2Apr99	9OP1	L	3	121	5	18½	18½	16½	13hd	9hd	5½	Desormeaux K J	b- 4.80
10Apr99	9Kee4	L	3	126	12	8hd	8½	9hd	7hd	5½	6¼	Albarado R J	f- 11.60
9Sep98	8Dmr1	L b	3	126	11	3hd	3½	3½	2½	3¾	7½	Bailey J D	14.50
27Mar99	5TP2	L	3	126	9	19	19	18½	16½	13½	8½	Solis A	f- 11.60
10Apr99	9Kee5	L	3	126	19	13½	16hd	17½	15½	15hd	9nk	Santos J A	f- 11.60
10Apr99	10OP4	L	3	126	7	6½	5hd	4hd	6½	7½	10½	Perret C	37.00
3Apr99	5SA1	L b	3	126	14	12½	12½	12hd	10hd	10½	11¾	Stevens G L	b- 4.80
10Apr99	10OP3	L b	3	126	3	16hd	15hd	13½	18½	16½	12½	Davis R G	f- 11.60
3Apr99	5SA3	L	3	126	6	5hd	6½	6hd	9½	11hd	13¼	Nakatani C S	19.70
27Mar99	5TP1	L	3	126	4	4hd	4½	8hd	12hd	14½	14½	McCarron C J	5.10
10Apr99	10OP7	L	3	126	8	1½	1½	1hd	4½	12½	15½	Martinez W	f- 11.60
3Apr99	8Hia1	L b	3	126	15	15hd	13½	5½	8hd	8hd	16½	Delahoussaye E	34.90
10Apr99	10Aqu1	L b	3	126	1	17½	14hd	19	17½	18½	17¾	Chavez J F	18.70
10Apr99	9Kee3	L f	3	126	17	11hd	9hd	14½	11hd	17½	18¾	Sellers S J	8.20
16Mar99	11GP1	L b	3	121	2	9½	10hd	10½	19	19	19	Velazquez J R	25.60

b-Coupled: Excellent Meeting and General Challenge.

f-Mutuel field: Kimberlite Pipe and K One King and Lemon Drop Kid and Ecton Park and Valhol.

OFF AT 5:29 Start Good For All But. Won . Track fast.

TIME :23², :47⁴, 1:12², 1:37², 2:03¹ (:23.52, :47.88, 1:12.52, 1:37.58, 2:03.29)

\$2 Mutuel Prices:	11 - CHARISMATIC.....	64.60	27.80	14.40
	13 - MENIFEE.....		8.40	5.80
	8 - CAT THIEF.....			5.80

\$2 EXACTA 11-13 PAID \$727.80 \$2 TRIFECTA 11-13-8 PAID \$5,866.20

\$1 SUPERFACTA 11-13-8-9 PAID \$24,015.50

Ch. c, (Mar), by Summer Squall - Bali Babe, by Drone. Trainer Lukas D Wayne. Bred by Parrish Hill Farm & W S Farish (Ky).

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Three years later, two-time Derby-winning trainer Bob Baffert, who had scored with Silver Charm in 1997 and Real Quiet in 1998, pulled an upset with a sleek, stunning dark bay colt named War Emblem.

War Emblem		Dk. b or b. c. 3 (Feb)		Life		D.Fst											
Own: The Thoroughbred Corporation		Sire: War Emblem (Mr. Prospector)		2002	10	5	0	0	\$3,455,000	114	War Emblem (344)	0	0	0	\$0	-	
		Dam: Sweetest Lady (Lord At War*Arg)		2001	3	2	0	0	\$36,000	83	Synth	0	0	0	\$0	-	
		Br: Charles Nuckols Jr. & Sons (Ky)		0		0		\$0		-		Dst(0)		0		\$0	
		Tr: Baffert Bob(0 0 0 0 .00) 2007:(430 73 .17)		0		0		0		0		0		0		0	
26Oct02-40AP	fst	1 1/4	:46 1-101 1:35 2-011 3+ BCClastic-G1	89	3	2 1/2	2 1/2	3 1/2	5 1/2	8 1/2	Espinoza V	L121	4:00	-	Volponi126 1/2 Medaglia d'Oro121 1/4 Milwaukee Brew126 3/4	Bid turn, faltered	12
25Aug02-50mr	fst	1 1/4	:45 1-104 1:35 2-012 3+ PacificCl-G1	110	6	3 1/2	3 1/2	2nd	6 1/2	6 1/2	Espinoza V	LB117	1:20	88-13	CameHome117 1/2 Momentum124 1/2 Milwaukee Brew124 1/2	3wd bid, weakened	14
4Aug02-11Mtn	fst	1 1/2	:47 1-109 1:35 1-148 1 HskInvH-G1	112	4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Espinoza V	L124	*.30	39-01	WarEmblem124 1/2 MagicWeisner118 1/2 LikeHero117 3/4	Bit fractious in gate	5
8Jun02-10Bel	fst	1 1/2	:46 1-121 2:03 2-239 Belmont-G1	82	9	4 1/2	2nd	5 1/2	7 1/2	8 1/2	Espinoza V	L126	*1.25	64-12	Sarava126 1/2 Medaglia d'Oro126 3/4 Sunday Break126 1/2	Stumb brk, rank, tired	11
18May02-12Pim	fst	1 1/2	:46 1-109 1:36 1-156 1 Preaknes-G1	109	8	2nd	2nd	2nd	1 1/2	1 1/2	Espinoza V	L126	*2.80	90-14	WarEmblem126 1/2 MagicWeisner126 1/2 ProudCitizn126 1/2	Rated 3wd, stiff drive	13
4May02-9CD	fst	1 1/4	:47 1-119 1:36 2-01 KyDerby-G1	114	5	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Espinoza V	L126	20.50	94-05	WarEmblem126 1/4 ProudCitizn126 1/4 PerfectDrift126 3/4	Pace, 3w, hand urging	18
Previously trained by Springer Frank R 2002(las of 4/6): (29 8 4 3 0 28)																	
6Apr02-85pt	fst	1 1/2	:48 1-113 1:37 1-149 1 IllDerby-G2	112	4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sterling L J Jr	L114	6:30	92-17	War Emblem114 1/2 Repent124 1/2 Fonz's117 1/2	Ridden out	9
17Mar02-85pt	fst	1	:23 1-47 1:12 1-139 1 Allw 4800nc	98	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Juarez A J Jr	L118	*.80	87-20	War Emblem118 1/2 Colorful Tour121 1/2 Boston Common115 1/2	Driving	6
17Feb02-9FG	fst	1 1/2	:23 1-46 1:11 1-143 RisenStr-G3	85	3	3 1/2	4 1/2	7 1/2	6 1/2	6 1/2	Theriot H J II	L117	38.80	85-08	Repent122 1/2 BobsImage115 1/2 Esyfromthegitgo122 1/2	Ranged up 3w, faded	9
26Jan02-9FG	fst	1	:24 1-47 1:12 1-137 1 Lecomte100k	86	3	2nd	1 1/2	1 1/2	2 1/2	5 1/2	Theriot H J II	L117	12.40	93-07	Esyfromthegitgo114 1/2 SkyTrcc119 1/2 Itslinthchs122 1/2	Faltered final 1/16th	11
23Nov01-8FG	fst	1	:23 1-47 1:12 1-139 1 Alw 3200n1x	83	6	5 1/2	3rd	1 1/2	1 1/2	1 1/2	Theriot H J II	L119	2.00	84-19	War Emblem119 1/2 No Trouble119 1/2 Ski Hero119 1/2	Kept to task	6
20Oct01-8AP	gd	1	:23 1-47 1:12 1-139 1 Manila75k	44	10	2 1/2	1st	2nd	7 1/2	7 1/2	Juarez A J Jr	116	8.00	65-20	Rylstone116 1/2 U S S Tinoso120 1/2 Jaha116 1/2	Tired, bled	12
4Oct01-5AP	fst	1	:23 1-45 1:11 1-139 1 Mid Sp Wt 28k	69	1	1st	1 1/2	1 1/2	1 1/2	1 1/2	Juarez A J Jr	121	16.40	78-23	War Emblem121 1/2 Castner121 1/2 Thym121 1/2	Driving	9

Baffert had taken over the training duties of War Emblem from little-known Midwest conditioner Frank “Bobby” Springer less than a month before the Derby. After War Emblem earned a staggering wire-to-wire victory and 112 Beyer in the Illinois Derby, the colt had been purchased by Prince Ahmed bin Salman and turned over to Baffert. Widely dismissed as a one-dimensional speedball, War Emblem put on an almost identical wire-to-wire uncontested performance at Churchill Downs and posted a 114 Beyer. Who says there’s no value in betting the top Beyer Speed Figure in the Kentucky Derby?

USING BEYER SPEED FIGURES

**NINTH RACE
Churchill
MAY 4, 2002**

1½ MILES. (1.59²) KENTUCKY DERBY Grade I. Purse \$1,000,000 (plus \$1,000,000 Racing Series Bonus) FOR THREE-YEAR-OLDS with an entry fee of \$15,000 each and a starting fee of \$15,000 each. Supplemental nominations may be made upon payment of \$150,000 and in accordance with the rules set forth. Churchill Downs Incorporated shall guarantee a minimum gross purse of \$1,000,000. The winner shall receive \$700,000, second place shall receive \$170,000, third place shall receive \$85,000 and fourth place shall receive \$45,000 from the Guaranteed Purse. Starters shall be named through the entry box on Wednesday, May 1, 2002 at 10:00 a.m. Eastern Daylight Time. Colts and Geldings shall each carry a weight of 126 lbs; Fillies shall each carry 121 lbs.

Value of Race: \$2,175,000 Winner \$1,875,000; second \$170,000; third \$85,000; fourth \$45,000. Mutuel Pool \$34,083,706.00 Exacta Pool \$16,069,772.00 Trifecta Pool \$16,910,173.00 Superfecta Pool \$3,965,135.00

Last Raced	Horse	M/Eqt.	A.	Wt	PP	¼	½	¾	1	Str	Fin	Jockey	Odds \$1	
6Apr02 8Spt1	War Emblem	L	3	126	5	1½	11½	11½	11½	11½	14	Espinoza V	20.50	
20Apr02 8Kee1	Proud Citizen	L	3	126	12	2½	2½	3½	3½	2nd	2¾	Smith M E	23.30	
23Mar02 10TP1	Perfect Drift	L	3	126	3	4hd	3½	3½	2hd	3¾	3¾	Delahoussaye E	7.90	
13Apr02 8Aqu2	Medaglia d'Oro	L	3	126	9	10½	9½	7½	8¾	6½	4½	Pincay L Jr	6.90	
23Mar02 10TP3	Request for Parole	L	3	126	7	6hd	5½	5hd	5hd	5½	5¾	Albarado R J	29.80	
6Apr02 5SA1	Came Home	L	3	126	14	3½	4½	4½	4½	4½	6½	McCarron C J	8.20	
13Apr02 9Kee1	Harlan's Holiday	L	3	126	13	9½	11½	8hd	6hd	7½	7¾	Prado E S	6.00	
7Apr02 8Cur2	Johannesburg	L	3	126	1	11½	10½	10½	9½	8½	8no	Stevens G L	8.10	
23Mar02 3NAS1	Essence of Dubai	L	b	3	126	8	13½	12hd	12hd	7½	9¾	Flores D R	10.00	
13Apr02 8Aqu4	Saarland	L	3	126	15	17½	17½	14½	16hd	13½	10½	Velazquez J R	6.90	
13Apr02 8Aqu5	Blue Burner	L	b	3	126	18	5hd	8½	9½	10½	11hd	11½	Day P	24.20
6Apr02 LIN1	Castle Gandolfo	L	3	126	11	15hd	15½	15½	14½	12½	12½	Bailey J D	14.50	
6Apr02 5SA2	Easy Grades	L	3	126	17	12½	14hd	16hd	11hd	14½	13nk	Chavez J F	43.80	
13Apr02 11OP1	Private Emblem	L	3	126	10	7½	7hd	11½	12hd	10½	14½	Meche D J	22.40	
6Apr02 5SA3	Lusty Latin	L	b	3	126	4	18	18	18	18	18	15½	Corbett G W	22.10
13Apr02 11OP9	It's all in the chase	L	3	126	16	16½	16hd	17½	13½	15¾	16¾	Martin E M Jr	94.50	
13Apr02 9Kee3	Ocean Sound-Ire	L	3	126	6	14hd	13½	13½	17½	17½	17½	Solis A	48.70	
13Apr02 11OP2	Wild Horses	L	3	126	2	8½	6½	6hd	15hd	16½	18	Douglas R R	58.50	

OFF AT 6:12 Start Good. Won driving. Track fast.

TIME :231, :47, 1:113, 1:363, 2:01 (:23.25, :47.04, 1:11.75, 1:36.70, 2:01.13)

\$2 Mutuel Prices:

5 - WAR EMBLEM	43.00	22.80	13.60
13 - PROUD CITIZEN	24.60	13.40	
3 - PERFECT DRIFT		6.40	

\$2 EXACTA 5-13 PAID \$1,300.80 \$2 TRIFECTA 5-13-3 PAID \$18,373.20

\$1 SUPERFACTA 5-13-3-9 PAID \$91,764.50

Dk. b or br. c, (Feb), by Our Emblem - Sweetest Lady, by Lord At War-Arg. Trainer Baffert Bob. Bred by Charles Nuckols Jr & Sons (Ky).

Despite their popularity and widespread use, Beyer Speed Figures are still one of the most powerful handicapping instruments available and continue to offer betting value when applied appropriately. Modern speed handicappers who have managed to incorporate other important handicapping variables into their routine, and have learned to effectively interpret these numbers, still hold a comfortable edge over rival bettors who are not as well-versed.

As Beyer himself suggested in Joe Cardello's *Speed to Spare: Beyer Speed Figures Uncovered* (DRF Press, 2003), "To profit from figures today, a horseplayer may have to look harder for the right spots, and to use figures with some ingenuity, but money-making opportunities are still abundant." Fortunately, on Kentucky Oaks and Kentucky Derby Day

BETTING THE KENTUCKY DERBY

there are plenty of casual and uninformed bettors swelling the pools, and, as Beyer suggests, plenty of lucrative wagering opportunities.

No matter what other methods you might incorporate in your race analysis, evaluating contenders by using Beyer Speed Figures is the most logical place to begin the process. If you traditionally use these figures as a part of your handicapping regimen, the same type of game plan should be applied for the Kentucky Derby and on Oaks Day. The key to utilizing them most effectively is finding circumstances where they offer the most value. You might be able to uncover a horse that had a legitimate excuse for running an inferior figure in his last or next-to-last recent effort. The track might have been sloppy. He could have been hindered by an awful inside or outside post position, or maybe he was a victim of a horrendously wide trip. You may find that based on some of his efforts three or four races back, this same horse is more than competitive against today's rivals with a simple return to his best Beyer Speed Figure.

BEYER AND WATCHMAKER ON THE DERBY

SINCE THE BEYER SPEED FIGURES are such an important piece of the puzzle for predicting the contenders for the Kentucky Oaks and Derby, it seemed logical to get an expert perspective from Andrew Beyer himself, who provided the following answers to questions regarding his speed figures and their importance in analyzing horse racing's most challenging 3-year-old contests. *Daily Racing Form* national handicapper Mike Watchmaker, who spends a great deal of time studying various handicapping patterns of big-race-day events, also provided his input on the topic.

1. How important are the Beyer Speed Figures in determining the winners of the Oaks and the Derby? Are there any distinct Beyer patterns that you've noticed over the years that the bettor should be aware of when evaluating the speed figures of these developing 3-year-olds?

Andrew Beyer: *A horse's raw ability has become more important than the extent of his preparation, and speed figures have become the key factor in handicapping the Derby. Since 1990, the mean winning Beyer*

USING BEYER SPEED FIGURES

Speed Figure for the Derby has been 108. In eight of the last 11 years, the winner had earned a figure of 108 or higher before the first Saturday in May. Handicappers don't need to be this stringent in deciding who is a legitimate contender, but it is a reasonable rule of thumb to eliminate any horse who hasn't run at least a 102 before the Derby. (In recent years, only Giacomo in 2005 and Sea Hero in 1993 have failed to meet this guideline.)

Mike Watchmaker: *Regarding Beyer Speed Figures in the Derby, or the Oaks, for that matter, it is important to remember that you are dealing with young 3-year-olds who can improve significantly practically overnight, improvement that can be reflected in the figures they earn. These young 3-year-olds for the most part haven't yet established a ceiling to their abilities. Another thing to remember is to not split hairs and take the Beyers too literally. To say that a colt who earned a 107 last time out has to beat one who earned a 105 last time out is a mistake, because it is important to consider the context in which those Beyers were earned. (Perfect trip? Against a track bias?) That goes for every race, not just the Derby. One thing I like to do with Beyers in not just the Derby or Oaks, but any race, is to use them to eliminate horses who are just simply too slow to win. This is a perfectly valid handicapping approach, as sometimes you can throw out a huge chunk of the field.*

2. Besides evaluating a horse's speed figures, are there any other handicapping tools that you can share with the public that constitute a winning Derby profile? As bettors, should we be looking at the number of prep races, stakes wins, or success at nine furlongs in determining whether a specific 3-year-old is likely to get the distance?

Andrew Beyer: *Over the years, trainers' methods of preparing horses for the Kentucky Derby have changed dramatically. And the process of handicapping the Derby has changed, too.*

I used to believe that the nature of a horse's overall preparation was more important than his speed figures. It was essential for a colt to have extensive experience to be fit for the Derby. He should have had a solid 2-year-old campaign and three or four prep races as a 3-year-old. Lightly raced horses and late bloomers rarely succeeded.

As Thoroughbreds have become less durable, trainers now like to bring horses into stakes races "fresh." Colts now come into the Derby

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with light campaigns that would have been unimaginable in the past. It used to be a rule that a horse needed a prep race within four weeks of the Derby—and then Barbaro won after a five-week layoff in 2006. Only one of the old handicapping guidelines has held up. A horse must have raced as a 2-year-old in order to be a viable contender. (Without a foundation of 2-year-old experience, no horse has won the Derby since 1882.) But most of the old rules governing the necessary pre-Derby preparation are now irrelevant.

Mike Watchmaker: *We've seen in the last two years with Barbaro and Street Sense a huge alteration of the old "Derby Rules," some of which mandated recent activity within four weeks, or at least three prep races at 3. While it looks like these rules no longer apply, it is important to remember that they generally resulted in a fit horse with a solid foundation. I'm not sure fitness and seasoning will ever fall by the wayside, especially in as demanding a race as the Derby. But it may take on new and different forms.*

3. What would be your best advice to the handicapper looking to make a betting assault on Oaks and Derby Day? Are there many amateur-bettor pitfalls to avoid?

Andrew Beyer: *Often the betting public gets so caught up in pre-Derby hype that it overlooks the horse who has earned the best Beyer Speed Figure in his most recent start. In run-of-the-mill races, such horses are almost always heavily bet. But in 2002, War Emblem came into the Derby after running a figure of 112 in his prior start and won, paying \$43. In 1999 Charismatic was one of two entrants who had a last-race figure of 108; he won and paid \$64.60. In 1992, Lil E. Tee had the co-best last-race figure and paid \$35.60. The results suggest that it might pay for handicappers to eschew subtleties when analyzing the Derby and look for the fastest horse.*

Mike Watchmaker: *The best advice I can offer is to be patient. Be very, very patient. While I firmly believe sometimes one's biggest scores come in races they might not have originally been crazy about, there is so much time between races on these days that it is often easy to become financially involved in a race that you really shouldn't have been involved in at all.*

USING BEYER SPEED FIGURES

WHAT IS A BEYER PAR?

A BEYER PAR is the average winning Beyer Speed Figure for a particular class level. In the case of the Kentucky Derby, we can take a look at the past Beyer numbers earned by previous Derby winners and get an idea of the average number, or par, that is usually required to win the race. We can then study the past performances for the current year's Derby contenders and determine which of the entrants have already achieved the Derby par—or better yet, which ones might be improving enough to run a number that can win.

Daily Racing Form started printing Beyer Speed Figures in 1992, which allows us a clean and adequate 16-year sample to evaluate the winning numbers. Below are the last 16 Derby winners, culminating with Street Sense in 2007, and their respective Beyer Speed Figures.

Derby Winner	Year	Beyer Speed Figure
Street Sense	(2007)	110
Barbaro	(2006)	111
Giacomo	(2005)	100
Smarty Jones	(2004)	107
Funny Cide	(2003)	109
War Emblem	(2002)	114
Monarchos	(2001)	116
Fusaichi Pegasus	(2000)	108
Charismatic	(1999)	108
Real Quiet	(1998)	107
Silver Charm	(1997)	115
Grindstone	(1996)	112
Thunder Gulch	(1995)	108
Go For Gin	(1994)	112
Sea Hero	(1993)	105
Lil E. Tee	(1992)	107
Average Winning Derby Beyer:		109

Now that we have established that the Beyer par for what it takes to win the Kentucky Derby is 109, we may be able to uncover some

BETTING THE KENTUCKY DERBY

hidden clues or patterns for potential winners—or, at the very least, solid contenders—based on the numbers they’ve run prior to the big race. Let’s look at the last three Beyer Speed Figures of each of the last 16 Derby winners and see if there are patterns we can expose and use to our advantage when wagering. Which horses had already earned the 109 winning Derby par even before the race?

*Each Beyer Speed Figure that reached or exceeded 100 is indicated in bold.

		Prior to Derby	Two Back	Three Back
Street Sense	(2007)	93	102	108
Barbaro	(2006)	103	95	97
Giacomo	(2005)	95	93	98
Smarty Jones	(2004)	109	112	95
Funny Cide	(2003)	110	99	87
War Emblem	(2002)	112	98	85
Monarchos	(2001)	103	105	103
Fusaichi Pegasus	(2000)	111	106	103
Charismatic	(1999)	108	94	95
Real Quiet	(1998)	107	108	59
Silver Charm	(1997)	110	102	110
Grindstone	(1996)	100	102	92
		Prior to Derby	Two Back	Three Back
Thunder Gulch	(1995)	101	101	105
Go For Gin	(1994)	107	104	98
Sea Hero	(1993)	91	91	66
Lil E. Tee	(1992)	107	95	106

Another point to consider is that out of the 16 Kentucky Derby winners listed above, 87 percent had reached or exceeded a Beyer Speed Figure of 100 in one of their three starts preceding the Derby. Why is this significant? As the chart below indicates, there have only been two Derby winners in the last 16 years—Giacomo in 2005 and Sea Hero in 1993—who had not cracked 100 before the big race itself. (Sea Hero ran his career top of 99, shown below, as a 2-year-old in the Champagne Stakes, not in one of his Derby

USING BEYER SPEED FIGURES

preps.) This is crucial handicapping data to keep in mind when looking at the past performances for your next Kentucky Derby.

HIGHEST WINNING PRE-DERBY BEYER SPEED FIGURE		
Street Sense	(2007)	108
Barbaro	(2006)	103
Giacomo	(2005)	98
Smarty Jones	(2004)	112
Funny Cide	(2003)	110
War Emblem	(2002)	112
Monarchos	(2001)	105
Fusaichi Pegasus	(2000)	111
Charismatic	(1999)	108
Real Quiet	(1998)	108
Silver Charm	(1997)	110
Grindstone	(1996)	102
Thunder Gulch	(1995)	105
Go For Gin	(1994)	107
Sea Hero	(1993)	99
Lil E. Tee	(1992)	107
Average Pre-Derby Beyer		106.9

As noted earlier, however, there's usually more to successful handicapping than just betting the horse with the highest Beyer Speed Figure. That holds especially true when handicapping the Kentucky Derby, a race with a wide variety of unknowns and variables to take into account. Out of the last 16 runnings, only five have been won by the horse with the highest or co-highest Beyer: Street Sense (108) in 2007; War Emblem (112) in 2002; Fusaichi Pegasus (111) in 2000; Charismatic (108) in 1999; and Lil E. Tee (107) in 1992.

If it's not just a matter of betting the horse with the biggest number, where do you turn? One of the things that makes handicapping the Derby so challenging—and potentially so rewarding—is trying to determine which horses are improving. That improvement can be sudden, as Mike Watchmaker noted earlier, but it can also be gradual. While some young 3-year-olds might take a giant leap forward from one race to the next, it is quite common for others to

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show a steady, step-by-step increase in their Beyer Speed Figures. This particular Beyer pattern has produced several Derby winners. Although the sequence isn't always perfect, the following nine horses provide a solid example of how projecting Beyer improvement in still-developing 3-year-olds can be profitable.

	Derby Beyer	Prior to Derby	Two Back	Three Back
Barbaro	111	103	95	97
Giacomo	100	95	93	98
Funny Cide	109	110	99	87
War Emblem	114	112	98	85
Silver Charm	115	110	102	110
Grindstone	112	100	102	92
Thunder Gulch	108	101	101	105
Go For Gin	112	107	104	98
Sea Hero	105	91	91	66