

PONIES 24-7

VOLUME 8/ISSUE 1/2022
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Chantal Sutherland

Has Found a Home at
Gulfstream Park

Chris Lush

Woodbine's 2022
Racing Season

Michael Behrens

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AT THE POST



WELCOME BACK!

Well we made it, as 2021 is almost in the rear view mirror and 2022 just in front of us. Unfortunately, once again we head into a new year with tentative footsteps, with a new COVID variant rearing its ugly head as the calendar page turns to January. Although it does remain to be seen how this new variant will play out in the future months, you can bet that one thing is for sure though, that like they have over the past couple of years, the horse racing community will once again prove to be a very resilient group and as a 'betting man', I will bet with 'both hands', that they will continue to do so in 2022.

As for *PONIES 24-7*, we do have some big news to share, as beginning with our first 'Ponies 24-7, THE RADIO MAGAZINE' Show on January 8th, we will be going to a one hour format, from 8 am to 9 am Eastern on 105.9 The Region and live streamed at 1059therregion.com. Our audience spoke and we listened, as they wanted further horse racing news, be it locally or across North America and of course more guests who continue to be a 'who's who' of the racing industry. With this in mind, we are certainly looking forward to a third year of 'Ponies 24-7, THE RADIO MAGAZINE' and hope that you will continue to join us on Saturday mornings at 8 am Eastern.

Our current edition of *PONIES 24-7*, which you are viewing, is a collection of articles, mainly about opportunity! Our Cover Story on jockey Chantal Sutherland, looks at how she has planted 'opportunistic roots' at Gulfstream Park now, which she attests is a major part of a rebirth in her riding

career recently. Also, Woodbine's Chris Lush joins us again to talk about several opportunities that exist in the wagering and gaming sector going forward and how the company has their eye on them moving into 2022. And finally, we speak with Michael Behrens, the Founder and CEO of myracehorse.com, a company with further growth on the horizon, as they continue to add more opportune ways for people to become partners in a microshare horse ownership group.

Finally, our 'Don't Horse Around with Lymphoma' campaign is also front and centre in this issue, in particular, a silent online auction that will give you an opportunity to bid on and purchase a collection of horse racing and sports memorabilia, exclusive items and fun experiences, with all proceeds from the auction benefiting Lymphoma Canada. More on the silent auction that will be conducted throughout the month of January, can be found on page 26 of this magazine and I invite you to participate as a bidder.

Enjoy this issue of *PONIES 24-7* and if you want more 'PONIES', then once again, don't forget to tune in Saturday mornings to 'Ponies 24-7, THE RADIO MAGAZINE' on the FM channel, 105.9 The Region and live streamed at 1059therregion.com. It's now 60 minutes of action-packed interviews, handicapping selections and informative content for racing fans everywhere and it all starts at 8:00 am ET, beginning January 8th.

Until next time
Larry Simpson



ABOUT THE COVER

Jockey Chantal Sutherland, in the midst of a recent four win day at Gulfstream Park.

- Adam Coglianese Photo.

EDITOR Larry Simpson

Larry Simpson is an avid and passionate writer, horseplayer, handicapper, and marketer for both Thoroughbred and Standardbred racing. He has published and edited several horse racing journals, conducted handicapping seminars for both breeds and is a major proponent for the education of new racing fans through publications like *PONIES 24-7*, and initiatives that develop 'fresh' demographics for racing, produce cultured bettors and promote the value of the horse racing advertising space!



LIVING THE HORSE RACING LIFESTYLE

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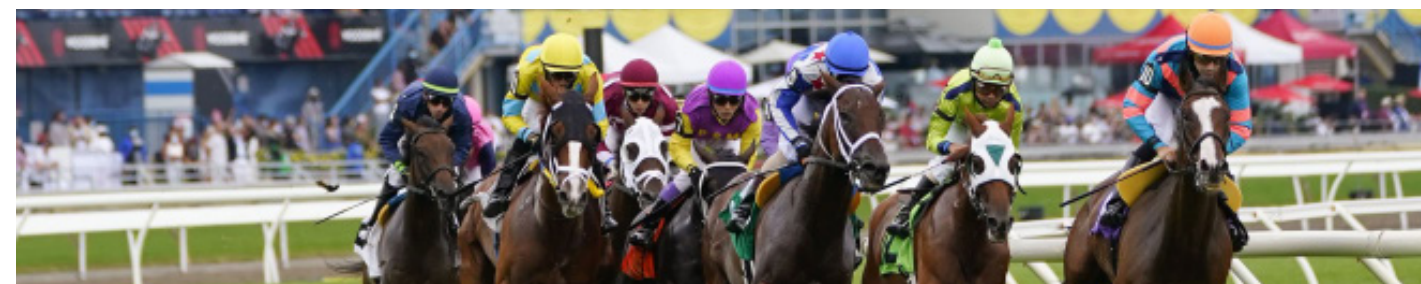
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COVER STORY

CHANTAL SUTHERLAND

A New, Positive Attitude, Combined With A Fresh Start At Gulfstream Park For The Multiple Graded Stakes Winning Jockey

By Larry Simpson

Throughout her career, Chantal Sutherland has always been on the go. Be it riding the winners of over 1,100 races and purses of almost \$56 million, or as a regular on the TV series, *'Jockeys'* on Animal Planet and *'Luck'* on HBO, the Canadian born Chantal has always been hard driven, a work ethic that has allowed the two-time Sovereign award winner to become the first woman to ride in the Dubai World Cup aboard Game On Dude. This same partnership also combined to win two Grade I and three Grade II races in California during 2011 and 2012. But that was then and this is now you could say, at a time that sees the Canadian born Chantal's riding career in a rebirth state and herself brimming with further confidence and a newfound popularity, as she settles in as a regular rider at Gulfstream Park.

Recently, Larry Simpson had the opportunity to speak with Chantal on this new upbeat attitude, which has helped her find a *'happy place'*, riding at the Fort Lauderdale racetrack.



Photo by Adam Coglianese

PONIES 24-7: Chantal welcome to *PONIES 24-7*, first question, where did the original interest in horse racing begin for you?

CHANTAL SUTHERLAND: It was through my Dad as he owned both Thoroughbreds and Standardbreds and was also good friends with Michael Colterjohn who unfortunately has now passed away, but at the time was a Veterinarian and the President of Gardiner Farms, which was a major Thoroughbred breeding farm in Ontario. Gardiner Farms was where I started galloping horses, helping to break yearlings and then worked at the sales, representing their yearling consignments. Michael was like a second father to me and was married to Moira Gunn, who was also a Veterinarian and the President of the famous Canadian Standardbred facility, Armstrong Bros. Eventually, the two would operate Paradox Farm,

which was aptly named because they both were doctors. Eventually, I just got the *'itch'* to become a jockey, probably because I was around horses so much growing up and I ended up at Woodbine.

PONIES 24-7: Speaking of Woodbine, that is where you had your first ride, does that race still bring back memories?

CHANTAL SUTHERLAND: Yes it does, I was on a horse by the name of Call Me Annie, for Carol and Joe Walls, the mother and father of former jockey Mickey Walls and I think I finished last or second last. *LOL* It was *'super fun'* though, but everything just went by really, really fast.

PONIES 24-7: Were you nervous at all?

Photo by Adam Coglianese



CHANTAL SUTHERLAND: Oh yeah, I even sat on the saddle too far back and the outrider had to keep telling me to sit up! *LOL*, I found out then that it's one thing to ride a saddle on the Equiciser, but to ride one on a horse that is moving, is a totally different experience.

PONIES 24-7: You eventually became a regular rider at Woodbine, riding with some good success , then I guess you could say traveled throughout the racing world as a jockey, correct?

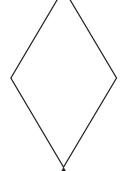
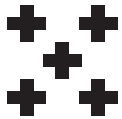
CHANTAL SUTHERLAND: Yes, after a few years of riding at Woodbine and then Gulfstream during the winters, I met Mike Smith and we traveled to California and it was some time later that I became part of the *'Jockeys' reality TV show and then 'Luck'*. I then had an opportunity to ride at Saratoga and in Maryland and then I was lucky enough to also ride in Hong Kong, Sweden, Japan and England. I had a great Marketing Agent in jockey Gary Steven's wife and was living the dream of wanting to become an International rider.

PONIES 24-7: Being such a world traveler, is it difficult to have one favorite racetrack that you rode at during your career?

CHANTAL SUTHERLAND: Well, I loved the racetrack atmosphere at Del Mar in California, but I think one of the coolest tracks that I rode at was Happy Valley in Hong Kong. It was situated right in the city and the atmosphere was just so electrifying. Obviously too, I love Woodbine, as that is where it all began for me and I especially liked riding on their turf course, with the amazing hair pin turns and the long stretch run which can be so forgiving. Belmont was also a great place to ride as it was just such a large facility and now I'm at Gulfstream, where I like riding on their new Tapeta surface and the dirt track is very fair also. It's fast, but it is well-looked after, as they do such a fantastic job of keeping the track racing fit. I enjoy riding on the turf course here at Gulfstream too, but honestly, I think I could actually find something at each racetrack that I have ridden at, that makes it a little unique from the others



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PONIES 24-7: Do you miss not riding at Woodbine now?

CHANTAL SUTHERLAND: I love Woodbine and the people involved, but I prefer the weather here at Gulfstream. I have really found a ‘happy spot’ here in Florida and being by the water, but with that being said, I still miss the changing of the seasons back in Toronto and of course my family.

PONIES 24-7: What was it that made you want to become a jockey?

CHANTAL SUTHERLAND: When I was thirteen, my sister and I were show jumping, which I loved and growing up, I always wanted to be around horses. Later on though, when I was at University and in an Occupational Psychology class, we were talking with some Psychologists who try to find people’s ‘sweet spots’ of occupations. As an exercise, the class members had to do their own analysis and I put down that I wanted to be a *Jockey*, it was the one occupation that hit all of the ‘sweet spots’, as it was my passion, what I dreamt about and something that I thought I could make money at. I tried other occupations during the self analysis that I may be interested in, but *Jockey* was the one that checked off all of the boxes. It was my dream, so I finally said to myself, that I’m just going to have to follow my heart and work hard at becoming a successful rider. It was scary at first Larry to take the leap, as I still wasn’t quite sure that I could make money riding, but I think that when you love something and are passionate about it, then the rest will just fall into place!

PONIES 24-7: Chantal, earlier this year you made the decision to ride full time at Gulfstream, why was that?

CHANTAL SUTHERLAND: Well I was riding in Kentucky and I wasn’t getting



many live mounts and without the horses or the opportunities, you can’t really prove that you can still ride. But I continued to believe in myself though and I knew that if I had the horses, I could do a lot better on the track. I went back to a place that had worked well for me in the past as I had ridden at Gulfstream before and the people there were very familiar with me and knowing this made it easier to move back here. That was actually last December, but COVID protocols stated that I had to wait until April before I could get a license to ride, so I wandered into the backstretch one day to see if anyone would let me gallop in the mornings and I ran into trainer Ken McPeck, who I knew quite well. I ‘galloped’ for Ken until April and during that time we also talked a lot about the Bloodstock business, which is something that I eventually would like to get involved in.

PONIES 24-7: You have to think too that your timing was great moving to Gulfstream, especially with them installing the Tapeta surface and your experience riding on this type of surface before, correct?

CHANTAL SUTHERLAND: Yes it was great timing and the best thing about it is that I don’t have to move around now, instead I can stay in one spot year-round because of the three surfaces available. It’s funny, I was told that it can get quite hot here in Florida during the summer and they weren’t lying and for a Canadian, it gets ‘scary hot’. You need to work hard to hydrate yourself and I have figured out now what electrolytes I need and actually I eat a lot of pickles, as they can help you to sweat. I am essentially at the point now, where I am really starting to enjoy the heat. As you mentioned too, riding before on a Tapeta



surface has certainly helped me here at Gulfstream and this has allowed me the opportunity to ride for several good outfits now. You could say that the Tapeta was a bit of a blessing for my career!

PONIES 24-7: Many of our readers Chantal, are very familiar with the Woodbine Tapeta surface, how does it compare to Gulfstream’s surface?

CHANTAL SUTHERLAND: The tracks are set up a little differently, at Woodbine I believe that the turns are wider and the track itself is larger, but you ride the two of them the same way. The Gulfstream surface I believe has a more of a bounce feel to it though.

PONIES 24-7: With the Gulfstream Tapeta having tighter turns, would you say that it is a more speed favoring track?

CHANTAL SUTHERLAND: At first you would think so, but not really as I have found it is very



hard to win on the front end. To me, it looks like you need either a pressing or closing style and you have to give your horse a chance to get their ‘feet underneath them’, to get comfortable and then you can ask them for their run.

PONIES 24-7: What would you say is your greatest achievement as a jockey to date?

CHANTAL SUTHERLAND: From a riding standpoint it would be going to the Dubai World Cup and then winning a couple of Grade 1’s including the Hollywood Gold Cup in California, but personally, it would be believing in myself and making the dream happen. This has enabled me to become a very happy person and I feel like I’m in a good place now!

PONIES 24-7: And what does the future hold for Chantal Sutherland?

CHANTAL SUTHERLAND: Several great things, of course I want to keep riding here at

Gulfstream and Bloodstock work is also in the future. I may also get back into real estate on a part-time basis and help people at the track buy some houses. But I think though that my current dream is to ride in the Pegasus and of course the Kentucky Derby.

PONIES 24-7: Final question for you Chantal, would you consider yourself as a mentor for young, female athletes?

CHANTAL SUTHERLAND: Yes most definitely I would and I feel that I have a responsibility to do my best and show them the level of determination and ‘business class’ that it takes to be successful, an athlete and a woman. They also need to be taught to respect themselves as a person and to have some boundaries and be ‘all in’ for fairness and integrity. I thoroughly believe wholeheartedly though, women need to support women!



CHRIS LUSH

Talking 'Tech' Once Again With Woodbine's Chief Technology, Innovation And Wagering Officer As We Head Into The 2022 Racing Season

By Larry Simpson
Photos By Michael Burns

Technology continues to be front and centre at Woodbine Entertainment Group and much has happened since we last checked in with Chris Lush, part of Woodbine's Executive team, as the company readied for what would be a robust year of betting on the Thoroughbred and Standardbred racing meets. At the forefront too, was the heavy emphasis being put on their HPIbet and Dark Horse Betting App, which combined, helped betting handles to soar as 2021 came to a close. But despite the vigorous wagering numbers, Chris and his team are not sitting still, instead they continue to work on the introduction of new wagering products and initiatives that will help to sustain and advance the horse racing industry for years to come.

Recently, we had an opportunity to speak with Chris once again and discuss some of the above said initiatives that Woodbine continues to develop, many are designed to increase wagering and concurrently introduce horse race betting to that long sought after younger generation, which ultimately led to a recent rebrand of their Dark Horse Betting App.

PONIES 24-7: Chris, this past summer we saw a rebrand of the Dark Horse betting product, what were some of the reasons behind this reintroduction?

CHRIS LUSH: Great question, the initial build of the architectural platform of Dark Horse I believe was 'spot on' and had everything necessary to integrate it into a simplified horse racing experience, while making the betting process easier. The component not only selected the horses, but it was also able to put final bets together



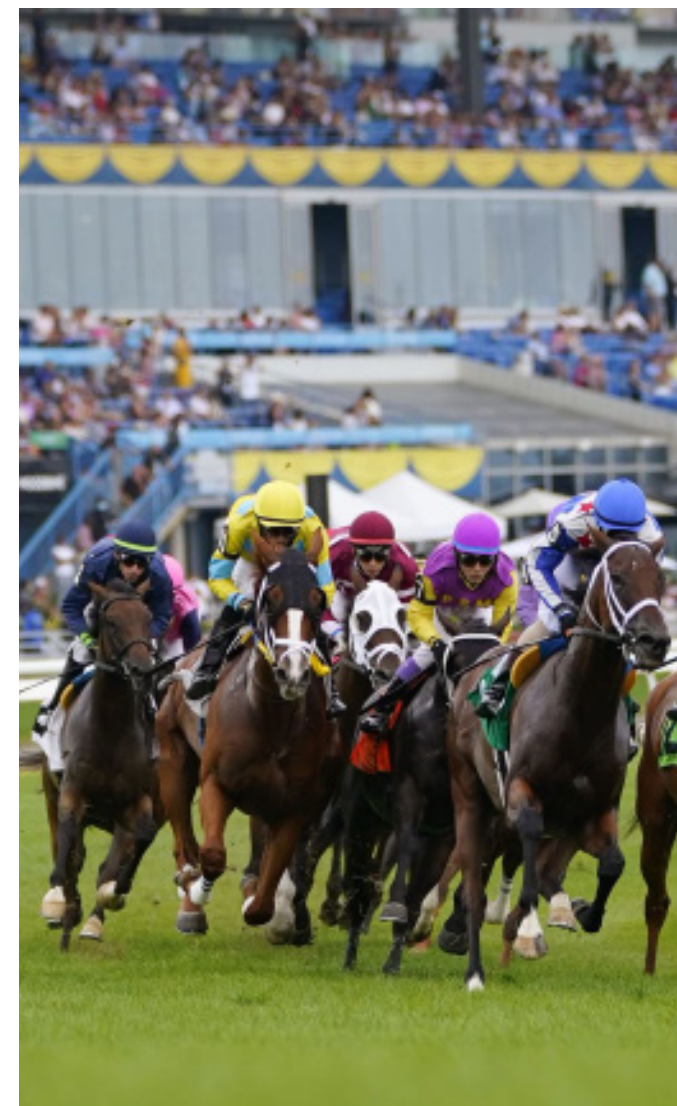
and this was the foundation that we moved forward with. However, we found that the original platform was not as intuitive to use by new players, so our real plan was that if we were going to be using Dark Horse as a betting tool to acquire new people to the industry, then we really needed to simplify the interface. All of the technology and the AI on the back-end and the 'picks' were quite essential to the plan, but we really needed to streamline the App itself to make it more instinctual. Really, all we did Larry was give Dark Horse more of a facelift and change the way you make a wager and made it much more easier for the customer to do so.

Another big change we made to the original Dark Horse, was a customized simulcast menu, which was driven by AI technology on the back end and would actually give the customer races throughout the day that it thought they should bet on and at the same time, give a better chance of winning. We had feedback, especially on-track and we decided to include the AI information which would show how confident Dark Horse was in selecting the outcome and the customer could then wager on any race with some additional confidence. And now, all tracks across North America that are part of our simulcast menu, are included on the new Dark Horse platform.

PONIES 24-7: And recently Chris, there's been some very good results wagering with the Dark Horse App, correct?

CHRIS LUSH: Yes and I think what you will see now Larry, going forward, is that more people will be using Dark Horse. The original Dark Horse only had maybe 100 to 120 players using the product on a daily basis last year, now though, we have over 2,000 customers and the average daily usage is around 300, so three times more than 2020. Also, as you alluded to, we have had a couple of big payouts recently using Dark Horse and I believe that capturing stories like this are great for attracting more customers. When you have players using Dark Horse and cashing the HI 5 or a SUPERFECTA, these become the stories that promote the fact that there is an opportunity to bet a small amount of money and to win a lot! This is something that we need to do a better job of getting across to the Dark Horse players.

PONIES 24-7: In the last issue of PONIES 24-7, I interviewed John Hayes of Ontario Racing and he was asked about looking ahead to the 2022 racing season and what he thought would help the horse racing industry attract a younger generation of bettors. He pointed to Dark Horse



as that product, especially if it continued to gain traction by Woodbine 'selling its sizzle' to the younger bettor. Would you agree with John?

CHRIS LUSH: Most definitely, this is really the strategy for the platform and the demographic that Dark Horse has been designed for. With HPIbet, 30 per cent of our players are between the ages of 60 and 69 and 28 per cent are aged 70 and above. With Dark Horse though, currently 21 per cent of our players are under 30 (which is 2 per cent of HPIbet) and 24 per cent are 30 to 39 while HPI is only 6 per cent. I believe that this is key to understanding the demographic shift. Don't get me wrong though, HPIbet I believe is a fantastic platform and it is the envy of North America in terms of ADW's. For our core horseplayer who really wants all the bells and whistles, it is *THE* wagering platform, but it is not designed for the younger demographic. So we as an industry, and I think that John has hit the nail on the head, need a wagering platform that will engage the younger demographic and bring them into the racing

industry, while offering a more simplified and of course a mobile way to wager. This will only help to continue the lifeblood of the industry for years to come.

PONIES 24-7: Could you see a time when Dark Horse may become a product that the older generation may embrace more?

CHRIS LUSH: What we are currently seeing is that the older generation, be it 'Gen X' or 'Boomer' are shifting more to mobile. They are now using their phones more for online banking or Facebook and having a mobile wagering app that is simplified, that would allow them to watch a race without any form of handicapping, could attract them to using Dark Horse.

PONIES 24-7: Let's talk about the status of Sports Betting now Chris, which became legal at the end of August, and where it stands and in particular with Woodbine and the Ontario horse racing industry?

CHRIS LUSH: Well, from the Federal Government level, Single-Event Sports Betting became legal this past August and one clarification that I would love to make is that we (Woodbine and horse racing), have been conducting wagering on a single event (a horse race) for many generations. We are probably the largest Single-Event Sports Betting company in Canada, bar none. What has happened recently though in Ontario, is that some of the mandates have been shifted around, as historically the OLG managed Lottery and Gaming which has now been moved to the AGCO to conduct and manage digital igaming including single events sports. Essentially, they are now in the process of licensing and allowing participants into the market and from a digital perspective, there are many international players and Canadian ones as well, who are working through the licensing protocols with the AGCO. OLG as the incumbent, was given advance approval by the AGCO to begin taking bets on single events and their PROLINE+ went live a few months ago and we do expect to see some other partners coming in and obviously being licensed to also start taking wagers from customers in Ontario. Woodbine is hoping for the opportunity to participate in Single-Event Sports Betting, as we are a horse racing company and our sole mandate is to sustain and support horse racing in Ontario. We would like to grow the pari-mutuel wagering side and not have it cannibalized by sports betting, so our immediate strategy is actually to engage with all of the third parties coming in, including the OLG and offer them pari-mutuel betting on horse racing. This would allow, in the not too distant future, the opportunity to download

the App of a licensed Sports Betting Operator and be able to place a bet on football, hockey, baseball and horse racing. If you click on horse racing, you can pick Woodbine as a track, select a race and a bet and since we are the only licensed operator for pari-mutuel betting in Ontario, we are actually going to take the bet from those partners and transact those into tote and then of course have the results and communicate them back to the partners. From the players perspective it will be totally transparent that you are actually playing through a third party racing company, but it is actually Woodbine on the back-end transacting those pari-mutuel wagers on your behalf. We believe as an industry that we can actually grow horse racing and wagering dramatically, just by including it as a sport and an interesting dynamic is that we would now be a partner to all of these Sports Betting Operators and not in direct competition with them. Having our own Sports Betting platform would put us in a very contentious position as we would eventually be competing against these companies rather than offering product and partnering. We have taken a different tact and working with the OLG specifically around land based gaming, which we are currently the largest operator of single event sports wagering (horse races) today and that would be through our tracks and OTB's. We would like to extend the functionality of these tracks and off track betting facilities to allow our customers to not only bet on horse racing, but also wager on sports. We would probably be looking in the not too distant future, possibly Q1 of 2022, to transition our OTB network and our tracks, which would then allow someone to use a self-serve kiosk to bet on a horse race or a sports event. This is really our vision which we are working towards and we are hoping that it will come to fruition very soon.

PONIES 24-7: Could Dark Horse be a betting platform that your customers could use to not only bet horse racing, but also sports?

CHRIS LUSH: I don't really think that we are envisioning as such, as the challenge there is that Dark Horse is designed as a pari-mutuel product leveraging the tote capabilities of our ADW. Dark Horse is really our platform to simplify horse racing and provide a different experience to bet on horses and to derive a way for us to bring in new customers into horse racing. I don't think that we have even contemplated that it is part of our strategic intent to build Dark Horse to include single event sports betting.

PONIES 24-7: Obviously too Chris, when we talk

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about sports betting, there is still the ‘gray market’ of vendors accepting wagers today, correct?

CHRIS LUSH: That market certainly exists today and we have talked a lot about this and feel that there are a few ways that the government can deal with it, one is funding and the other is marketing. If I can use a Canadian credit card to deposit funds into an offshore betting account, then there is a gap that exists within our financial markets. For the most part, the US has shut this down, so that you can’t use credit cards for any offshore gambling. And of course the other piece is the marketing side and the advertising for these offshore companies, which needs to be addressed and I believe it will be. But the most important point though Larry, is that companies that actually want to compete, need to be licensed and part of their licensing procedure will be ensuring that they are not accepting wagers from other Canadians in other jurisdictions, illegally. As an example, if BET 365, which is one of the largest in the market today, decides to come into the Ontario market and apply for a license with the ACGO, part of this procedure will be predicated on the fact that they won’t be allowed to continue to take wagers from Canadians offshore. Instead, they will have to start working within the regulatory framework that exists within our country.

PONIES 24-7: Changing the subject Chris, what is the current status of Historical Horse Racing?

CHRIS LUSH: Well again, that’s a very interesting question, as we have actually had a lot of lobbying and discussions with the Federal government in regards to HHR and have also engaged the CPMA to get their insight and feedback. At this point, we were trying to have it included in some of the amendments going forward to the Senate and one challenge we did have and we were given this direction by our

lobbyists, was that trying to put too many changes into a bill, generally causes the bill to get held up. We wanted fixed odds betting on horses to be excluded from the bill which we managed to get in, which was a ‘big win’ for us and we thought that it would be best to go back another day for Historical Horse Racing.

PONIES 24-7: Is there a time frame in mind when this ‘another day’ could take place?

CHRIS LUSH: This is something that we indeed continue to lobby for and push with both the CPMA as well as the Department of Justice. From our perspective it is a fairly simple and straight forward amendment to the existing Criminal Code which legalizes an event to take place. This could simply be amended to include a wherein except for a horse race, this would essentially allow the industry in Canada to conduct HHR. Obviously there is more work but ultimately it would go a long way to providing an additional source of revenue for the industry to sustain purse increases that align with inflation.

PONIES 24-7: When we spoke about a year ago Chris, you had thought that Historical Horse Racing had a better chance to get approved before Single-Event Sports Betting, simply because HHR had a track record of success in several North American racing jurisdictions. Were you surprised that this didn’t happen?

CHRIS LUSH: I remember that was probably a year and a half or two years ago now and the reality at the time was that Single-Event Sports Betting was essentially banned across North America. Eventually though, the US began opening up some of their States to legalized Sports Betting and I believe that this was the big catalyst moving forward here, as really we are considered part of the North American



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gambling landscape. We were losing out on the Sports Betting market here in Canada, especially tax dollars, as Canadians were crossing the border to play. And of course there was always the problem of the ‘gray market’, so Sports Betting transitioned from being a ‘back burner’ item, to moving to the forefront and HHR is now the ‘back burner’ product.

PONIES 24-7: Chris, we began this conversation talking about the rebranding of Dark Horse, so moving forward, what can we look forward to from the Dark Horse rebranding exercise as we move into 2022?

CHRIS LUSH: Well through the rebranding process, Dark Horse will be known as Dark Horse Bets as this was part of the feedback that we received from our customers who didn’t realize that it was just a purely betting application. Beyond that, I don’t believe that we will be doing any other branding changes, but we do have a huge ‘enhancement pipeline’ and an influx of changes to the platform that we will be introducing. Most notable, funding withdrawal, ways to add funds and take money out of the account, these are probably the biggest requests we are receiving today. The other change would be simplified wagering in terms of Quick Picks. Partly because of the mentality of our demographic and their engagement with the lottery, their idea of a Quick Pick would be something like a Lotto MAX ticket. We are looking at transitioning to more exotic bets, be it the Hi 5 or such and really allow the user to do an algorithm Quick Pick on that bet where essentially a 20 cent or \$1 or even a \$10

bet would have multiple combinations with a higher percentage of return. Essentially you would be buying a lottery ticket that is being driven by an Artificial Intelligence that picks the probable numbers for you, which is very different from a traditional lottery ticket.

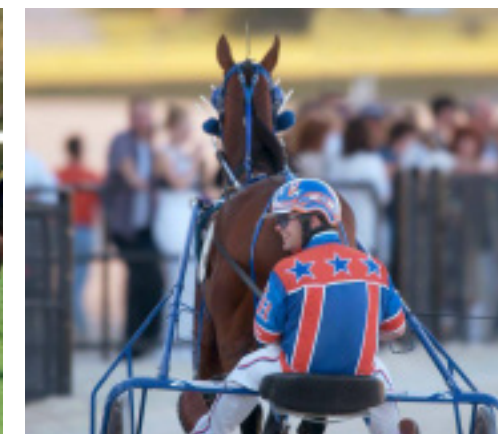
PONIES 24-7: Finally Chris, back to the interview with John Hayes in our last issue and when he was asked about what goals he and his Board would have for 2022, he stated, ‘I believe that we have to continue to increase wagering through exotic bets and especially the ones that tend to have rolling jackpots, as they have been a ‘godsend’ to the horse racing industry,’ it sounds like you guys are on the same page, agreed?

CHRIS LUSH: On the same page and I think the same paragraph Larry, LOL. It’s funny that we are dealing with a different demographic now, a younger one that has an interest in gambling and a slot-type approach and by giving them a Quick Pick and a potential for big wins for a small investment, is a very attractive offer. If we are going to continue to try and engage younger demographics into horse racing, then we are going to have to start offering products that attract them. I was recently on a call with ATG that runs much of Scandinavian horse racing and they have one of the best products in the world, the Harry Boy, which is a computerized multi-leg, multi horse quick pick wager. But what is interesting in Sweden, is that the number one product bet on is the LOTTO, which is their version of our Lotto MAX. The number two product bet in Sweden, is the Harry Boy. So could you image if in Ontario the number one product was Lotto MAX and number two was the HI 5? I just think that there is tremendous opportunity and an integration into sports betting and into lotto would be a huge win for the horse racing industry!



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Michael Behrens

His MyRaceHorse Is Becoming All The Rage In New Ownership Circles

By Larry Simpson

As the Woodbine Thoroughbred meet was drawing to a close, race fans on a late November Sunday, probably noticed a familiar set of silks in the Winners Circle that day, when a horse by the name of Duke of Love was led in for the traditional picture ceremony. Although the horse hailed from the barn of top trainer Josie Carroll, Duke of Love was actually the first horse campaigned on Canadian soil by the micro ownership stable myracehorse.com, founded by one Michael Behrens, who as you may recall, struck almost instant success when Authentic won the 2020 Kentucky Derby and Breeders' Cup Classic, shortly after his group bought into the horse.

Michael, and his microshare ownership program have been a breath of fresh air to the horse racing industry, especially as a way

of increasing new ownership into the sport, and also raising the bar on a new form of marketing racing's popularity. Michael joined us just after Duke of Love's Woodbine victory and the following interview transpired.

PONIES 24-7: First question Michael, where did the passion for horse racing come from?

MICHAEL BEHRENS: I was actually bitten by the horse racing bug when I was living in Southern California, as I grew up about 15 miles from the Santa Anita Racetrack. One day, a friend of mine and his father invited me out to the track and we had one of those perfect days you could say, the San Gabriel Mountains in the background, racing on the Downhill turf course and the first horse that I had ever made a bet on, won. So, I was hooked! It was



Photo by Coady Photography

the gambling side that first got me interested, but it was the sport of Thoroughbred racing, led by the animals themselves that totally captivated me and got me hooked. I always tell people it's the afternoons that get you interested but it is the mornings that will make you fall in love with horse racing.

PONIES 24-7: How many times do you hear that story though, first day at the racetrack, you win your first bet and you become hooked?

MICHAEL BEHRENS: Exactly, but we just have to make sure that the 'Racing Gods' are on our side on that particular day. LOL

PONIES 24-7: You actually came from the business sector, as Chief Marketing Officer of Casper Mattress, correct?

MICHAEL BEHRENS: I originally ran a digital marketing agency first for almost 15 years and my office was very close to Santa Anita, but it was a very busy time as I built the company from a start-up, to just over \$100 million, which isn't huge but it was pretty significant back then. We had offices all across the US and then did some International expansion and that was probably where 99% of my time was being spent. I also had a wife and three young kids, so I kind of got away from the racetrack to concentrate more on them and the business. After we sold the agency though, I joined a fun, interesting start-up called Casper, and they had the hypothesis that they could use e-commerce and direct consumer marketing to sell their mattresses at a better price and all online. I joined them as Chief Marketing Officer and we grew the company very quickly, where the evaluation went from zero to a Billion dollars in three years. Their offices were in New York City so I spent a lot of time on planes as my family was still on the West Coast, and it was actually during one of my long plane rides that I began to flush out the idea that I had, to bring an interesting marketing product to horse racing.

PONIES 24-7: So, there was a connection with your microshare program for horse racing and Casper, correct?

MICHAEL BEHRENS: Yes, the connection really was that I started to get immersed into what was holding back horse racing from any growth and as a marketer that was the kind of lens I looked through. At Casper, one thing that we found out is that you needed to make it really easy for people to try something new, so we offered people a 100 night free trial in their homes. We would deliver the mattress right to the door and they would try it for the 100 nights and if they didn't absolutely love it, no questions asked, we would pick it up and give them a full refund. What I found in horse racing though, was that it wasn't easy for someone who had a curiosity about the sport to become involved. There wasn't a trial period, sure, you may go with your friends and learn how to bet and maybe read the Racing Form, but the betting becomes complicated with all of the variations of exotic wagers available. It was hard to get a new person to try horse racing and to appreciate the beauty of the entire sport and it was then that I thought that ownership may be a product that could be developed and would allow anyone who has a curiosity about horse racing, to become more

involved and appreciate the sport at its full depth.

PONIES 24-7: I’m going off topic for a minute here Michael, but when talking about horse racing and trying to bring people in as owners, what do you think has been the major resistance, is it a lack of understanding or promotion?

MICHAEL BEHRENS: That’s a great question Larry and I can only speak from my own experience of fractional ownership, but I believe the biggest issue and I think you nailed it, is a lack of understanding and education and of course there is still the misconception that horses are treated like commodities and don’t receive the love and care, that we all know does exist. With this in mind, our company has a big responsibility to highlight the stakeholders and to get to know the trainers, the grooms and the vets and promote how well the horses are cared for. For us, we have produced over 8,000 pieces of content since we started MyRacehorse, so we are constantly educating people on the journey of owning a horse, on the horse racing industry and its stakeholders and through this education, you receive market adoption in return.

PONIES 24-7: Did you receive any resistance to MyRacehorse?

MICHAEL BEHRENS: I wouldn’t call it a resistance, rather once again, education. When someone buys a microshare they want to know what will the ‘experience’ entail. They will normally say that yes, it sounds interesting for a few hundred dollars, but what do I get in return? So, we try to encourage them to just buy one share at \$51(US) and experience what owning one small share of a racehorse entails and this is when

people find horse racing to be very interesting and educational. Our team at MyRacehorse do a great job of being present at the track and doing interviews and providing tons of content. I hear it time and time again from people that they have owned horses in the past, either by themselves or in partnerships and they have never had the amount of content and insight as what they get with the MyRacehorse platforms. There’s so much available, be it through technology, or writers from across the globe telling the story of these horses and giving people a behind the scenes look. Once this happens, then the resistance seems to drop a bit and they get much more involved.

PONIES 24-7: B. Wayne Hughes was a major influencer in the MyRacehorse program, correct?

MICHAEL BEHRENS: Absolutely, there is no doubt about Mr. Hughes’ support for the brand, and without his energy and creativity, we would be nowhere close to where we are now with MyRacehorse.

PONIES 24-7: Maybe for our readers sake Michael, perhaps you could talk more about Mr. Hughes and his background in horse racing?

MICHAEL BEHRENS: Well actually a lot of people don’t believe the story, but when I had the idea of a microshare partnership years ago, I believed that the perfect partner would be B Wayne Hughes. I had never met him, but my ad agency had actually done quite a bit of work for Public Storage, which is the innovative company that he founded and built into a multi Billion dollar business. Being a horse racing fan, I also saw his innovation at Spendthrift Farm in breeding programs and



I just felt that he was a man of action, innovation and didn’t mind disruption, as MyRacehorse was certainly going to take the right personality to support it. I actually made a cold call to Spendthrift Farms and asked if I could meet with Mr. Hughes and they said, no, but we like the idea so you can come in and meet with us and if it’s interesting, we will arrange for a meeting with Mr. Hughes. I had a meeting with Spendthrift and the next day I was invited to come back and I got to meet with Mr. Hughes and we just ‘clicked’. He embraced the idea about getting as many people involved while giving them a real authentic product even though it was for a less percentage and he loved the use of technology. Two days later, he flew out to California and we started working on ideas to grow the business and eventually Mr. Hughes became a partner. This was part of the reason why

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22 Ponies-247

I moved to Lexington, as it just made sense to be in the same area and once a week meet and discuss other ways to give people new experiences on owning horses.

PONIES 24-7: What was the time frame Michael, from conception to when you finally raced your first horse?

MICHAEL BEHRENS: It actually took a while and was a two stage process. The first stage was a due diligence portion, as I had no idea what I was getting myself into. I was very naïve and I had to let the idea start to mature in my mind and then come to an understanding whether it was going to work. It took me about a year to navigate Securities Law and although there were a lot of reasons why people hadn’t tried this program in the past, the main one was the fact that you have to be a law abiding and regulated security. So in the US, you have to work with the Securities Exchange Commission and then similar Exchanges in other countries, and it is your responsibility to meet all of their requirements and become a regulated security. This becomes a big challenge, especially when you are dealing with people that are both accredited and non-accredited investors. Actually, 95% of people don’t meet the accredited investor status and it’s very challenging to build a product to allow them to participate in. From June 2018 until June of 2019, we worked on getting approval, including doing a beta testing in California, and in June of 2019 we finally got our first horse in the US which people across the country were allowed to invest in.

PONIES 24-7: Now you are two years into the program and in late November of 2021, you raced your first horse at Woodbine, is the plan for MyRacehorse to have a Canadian division?



MICHAEL BEHRENS: That is correct, we have been learning more and more about racing in Canada and specifically at Woodbine and we are very impressed with the Canadian horse racing product overall. We receive inquiries from all around the world about our US product, Canadians especially and we are now going through the process to make sure that we meet all regulatory compliance in Canada before we launch. We are working with two different law firms that are putting the foundation for us to launch in a compliant manner. The process takes a while, but once we saw how much quality there was in Canadian racing, we wanted to give our US residents an opportunity to participate. So, we bought a few Canadian breds and offered them to our US residents on MyRacehorse and Duke of Love was our first horse and he won, at first asking. That was a pretty good start to kick off our journey in Canada and we would like to officially launch in 2022 with our full fractional ownership program there.

PONIES 24-7: So currently, the stumbling block is with the OSC (Ontario Securities Commission)?

MICHAEL BEHRENS: Yes, that’s the hurdle that you have to overcome and you have to make sure that they agree that the way it is structured meets all of their requirements. Each journey takes about a full year to get regulated and we kicked this one off about six months ago.

PONIES 24-7:What was your biggest thrill as an owner Michael?

MICHAEL BEHRENS: It had to be Authentic winning the Kentucky Derby. Personally, as a horse racing fan growing up in California, the pinnacle of success was always to win the Derby. It has the mainstream notoriety and excitement and it has all of the parties that make it an event. And then from the business side, to be able to bring our product and brand to so many people and to allow others to celebrate and have that joy was fantastic. Authentic had 5,314 owners that were partnered with us and along for the ride

on Derby Day and winning was the culmination of everything. It was a huge moment for me personally and for our business and our employees.

PONIES 24-7: And obviously, it was the Kentucky Derby, right? Do you still wake up in the middle of night and say ‘I won the Kentucky Derby’?

MICHAEL BEHRENS: It’s funny you mention that, as sometimes I have to go back and watch the replay of the race and look at all the pictures and the hairs on the back of the neck still stand up every time. I will never get tired of watching it.

PONIES 24-7: The first time that you entered into a racetrack, was winning the Kentucky Derby on your mind then?

MICHAEL BEHRENS: To be honest, I wish I could say that it was a goal of mine, but back then, I never even allowed myself to dream that bold. My goals were maybe to get a starter in the Derby, but to win the Kentucky Derby, especially so soon after launching...it was beyond my wildest dreams.

PONIES 24-7: So, when you are racing in all of these countries, do the partners get in at the same price point?

MICHAEL BEHRENS: Yes, a few hundred dollars in local currency seems to be the ‘sweet spot’ and we make it so low that there is no financial inhibitor. Most people are in for significantly more than a single share, but the goal is to have someone invest at a cost that they are comfortable with. Once they get a taste of it, they become educated and they often really start to increase their involvement. We actually launched Edge Racing last year to support the sheer demand of users that started with a microshare and wanted to increase their stake. So Edge was born and it sells interest in more traditional increments of 5 to 10 per cent.

PONIES 24-7: Once you get legalized here in Canada, someone could get into MyRacehorse for \$50 a share?

MICHAEL BEHRENS: That’s correct- five zero!

PONIES 24-7: How about Brand Ambassadors for MyRacehorse, possibly celebrities or athletes from other sports, is this something that you are considering?

MICHAEL BEHRENS: We do have some that have been participatory, not so much in the US because of legal or regulatory caution, but we have retained a law firm to make sure that we could partner with celebrities and ambassadors that would meet all our regulatory obligations. We are cautious, and fully transparent and want to do everything by the book. We have had good interest though regarding a Brand Ambassador program and Celebrity Influencers do like to get involved in horse racing. We should be able to formalize this more in the near future and you can only imagine how big this would be for horse racing overall.

PONIES 24-7: The Track Photographers must love you?

MICHAEL BEHRENS: (Laughs) You should see the emails we get after one of our horses win. We have horses with 7,000 owners, as the horses were very expensive initially and you have to have a lot of partners involved, so when those horses win, it must be crashing the photographer’s websites.

PONIES 24-7: And the mutual handles must be sky high at certain times?

MICHAEL BEHRENS: It’s interesting, because you will see one of our horses open up at about a third of what his original Morning Line was set at and this actually becomes a win/win for everyone. You will be getting more value on the other horses in the race. I believe too that we are also helping to contribute to much bigger pools now at the tracks that we may be racing at.

PONIES 24-7: Finally, Michael, when you are not running MyRacehorse, what do you do for fun?

MICHAEL BEHRENS: Well, I have three awesome kids that moved here from California, so when we are not working on MyRacehorse, which is not very often, we are taking trips and exploring our new city here and some of the surrounding states.

PONIES 24-7: Finally, Michael, do you follow any other sports closely?

MICHAEL BEHRENS:I am a die-hard New York Jets fan! I was born in Jersey, moved out when I was eight and I’m one of those guys that no matter where I am or what trip I’m on, I’m watching my Jets play. And you can imagine Larry what a hard life it has been for me to be a die-hard fan of the Jets.(Laughs)



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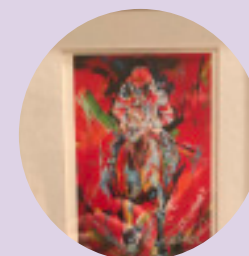
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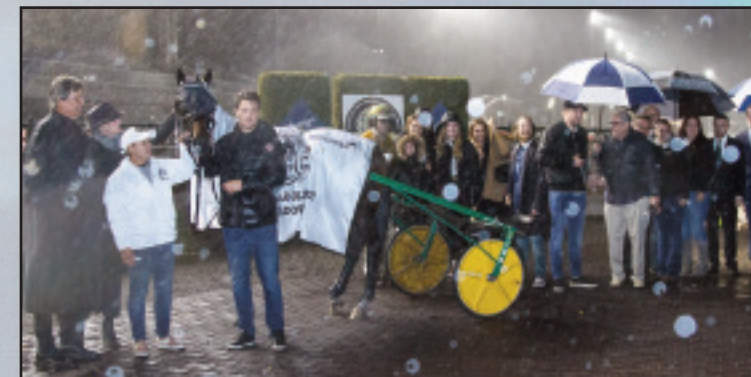
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Michael Lisa/Lisa Photos



The Racer’s Edge

A Handicapping Primer

By Larry Simpson

Photo by Michael Burns

There’s Value in Those Second Time Starters

So, it’s been a long day at the track, with a plethora of ‘*bad beats*’ and ‘*troubled trips*’ and the last race on the card is for Maiden Special Weights (horses that have never won a race). Many of the horses have raced a few times with no luck at the win but several in the money finishes and others are First Time starters, some with not a very well spaced workout line. At first glance, a handicapper might think that this race does not have a lot to offer, but saying that, they possibly are overlooking one tremendous angle that does exist in this race, the Second Time starter, making his or her second lifetime start.

In many cases, a horse’s first career race is nothing more than an educational process and like anything we humans do, (hitting a baseball or running a marathon for example), the more you practice, the better you will get at it. The same with horses, they tend to improve through racing and training and in a lot of cases, their second start seems to be the one that many show a significant improvement in. And luckily for us bettors, in countless cases, these horses are overlooked on the tote board.

With this being said though, one does need to follow some guidelines or criteria in order to separate a second time starter pretender from a contender. They include:

- The horse that took some action on the tote board and shows a troubled line, maybe a bad start, his path was taken away from him and was checked, he or she raced wide throughout, etc. If the horse was in trouble, it will usually be indicated in the Comments Section of the Past Performances,
- On the other hand, the horse showed some ability in that first start, by being in contention at some point of the race, or possibly showing speed and tiring,

- The horse made up a large amount of ground during any time in that last race,
- There is the addition of either Lasix or Blinkers, or perhaps even both today,
- Workouts, since that last start are very important. Has the horse worked well for todays race and depending on the time since that last start, there should be several well-spaced works showing. As I have mentioned in previous articles, I am a proponent of a 5-furlong workout since that last start, two are even better and they too should be well spaced between 7 to 10 days apart.
- Trainer Percentage, as some trainers are very proficient with Second Time starters. Once again, one look at the Past Performance lines will indicate the percentage for Second Time starters.
- There is a significant jockey change today and when combined with Trainer Percentage above, can be even more proficient and a very significant ‘*tip off*’ that the Second Time starter could run a good, competitive race today and certainly show some improvement off that first race.

There are probably other angles or guidelines out there for second time Maiden’s, you may have one or two of your own, but in any case, these horses become an excellent option to bet when they are racing against a full field of Maiden horses. The public will tend to over bet horses in the race that have made three or four decent starts and ignore those that are making their second, while coming off a race that there is some hidden form angles. Throw in some trainer percentages, a possible jockey and equipment change and you just may have a generous priced winner!



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