The Handicapper's Basic Survival Guide

by George Kaywood

Table of Contents

The Handicapper's Basic Survival Guide
Introduction to the 2009 Revised Edition

The Handicapper's Basic Survival Guide was a four-part series originally published in weekly installments on Handicapping.com in the late 1990's. It was designed as a collection of traditional handicapping ideas to help less experienced players sharpen their awareness of handicapping factors which they might not pay attention to regularly, and to act as a review for more experienced players.

As I was revising the website in early 2009, I reviewed the original series and it occurred to me that most of the information was still applicable, and probably would be in years to come. So I decided to revise it, reformat it as one

complete, easy-to-read reference work AND <u>give it away</u> to players as the centerpiece of the revised Handicapping.com Winners Club.

I hope you enjoy it and I encourage you to tell your friends that they can get their own copy simply by visiting www.handicapping.com and signing up for the Winners Club.

Happy Handicapping!

George Kaywood

The Handicapper's Basic Survival Guide
Introduction to the Original Series

While I get email from time to time asking for more sophisticated information for advanced players, the vast majority of messages come from handicappers whose ability ranges from beginner to somewhere in that big area best labeled "less than expert."

(And remember the definition of *expert*: someone who seems to know a little more than you do, lives more than 50 miles away, and uses slides.)

Much of this series was inspired by the handicapping classic, ***Ainslie's Complete Guide to Thoroughbred Racing*** by

Tom Ainslie. It's one of the few books on racing that contains ideas that weather the passing of time very well, with few becoming totally outdated.

The Big Four

I love the term that Ainslie uses to describe where all handicapping should begin: **"the fundamental launching pads of handicapping."**

1. Suitability to distance. The simple truth is that the winning range of most horses is severely limited. Each year, there certainly are a few superstars who can romp in sprints and also stretch out to dominate in routes as well. But these are truly the exceptions to the rule, and most will be found in the best of the best races. It's easy to forget to ask yourself if a trainer has entered a horse into a race purely as a freshener that will not include any type of real effort.

2. Condition. For many, the most challenging part of the handicapping puzzle. Form cycles don't conform to consistent, easy-to-spot patterns. Obviously, recency is an important factor. Workouts (usually for better horses) combined with trainer stats should be used when necessary. Yes, that's another judgment call that varies from player to player. Running lines and running trouble: forgivable or not? No single answer is correct, and what works best for you can only be determined by keeping records-something that most players simply will not do. That's amazing, because it's one of the most valuable edges you can have.

3. Class. Here's one where Ainslie and I part company. He says that "the purse is not the thing." I disagree. In these days where purses at many tracks are supplemented by slot machine revenue, driving up purses way beyond what they had been at the same class level for prior years, the purse IS the thing. No longer is a $10,000 claimer at track A roughly the equivalent of a $10,000 claimer at track B. Also, the class-within-class phenomenon, that is, "non-winners of *n*

races....," once found only at cheap tracks, appears regularly on the major circuits.

For casual to "less than expert" players, I have no hesitation in recommending the use of purse values to determine the class of horses and the class of race-more than traditional claiming values. Horseplayers who have used traditional claiming values in combination with average earnings for many years may find this difficult to accept.

Special note: *Post Time Daily*, the original online past performances website, is the only source I know of that <u>includes the purse value</u> for all claiming races in the pp's. Their powerful software is FREE. You can find them online at www.posttimedaily.com.

4. Suitability to today's racing surface/track bias. Fortunately, one of the easier--but still very important--"launching pads" that can help

handicappers to keep or throw out horses as contenders. Easier,

because players have access to much more information today than in

years past to determine the likely answers to these ponderables.

We'll look at each of these factors in each of these categories in

detail in this four-part series. To be sure, nothing dramatic, or

revelatory in nature, but a good, solid review of the ideas that no

successful handicapper of any caliber can overlook.

The Handicapper's Basic Survival Guide
Part 1 - Condition and Form

Without a doubt, assessing current racing condition is the toughest challenge facing any handicapper. Read twenty books on handicapping and you'll find twenty different ways to handicap condition. No wonder beginners, and even many regular players, are confused when they encounter this handicapping factor.

Let's look at some of the most popular and most important concepts that come under the umbrella of the condition factor, and try to formulate a workable conclusion to handle it.

Recent Action

Just as it's a truism that favorites win a third of all races, so is it a truism that 2/3 of all races are won by horses who most recent start was within a couple of weeks of the winning race. But this is no big deal, simply because "2/3 of ALL horses that go to the post have had

a race within two weeks!" This, according to Ainslie, applied as far back as **1968**-*over 40 years ago!*

Workouts

It seems to me that the most regularly repeated comments one can overhear in casual conversations at the track or OTB made by regular players are variations of "Workouts don't mean nothin!" or "You can't trust workouts." In Ainslie's book (remember, published in 1968), Tom lists *8 specific ways a trainer can manipulate a workout to be misleading!*

What are they?

1. Weighing down the horse with a heavy exercise boy or adding lead weights to the saddle pad.

2. Using heavy bandages to slow a horse's stride and slow the horses down (although it does strengthen the horse's physique).

3. Exercising late in the morning. Ainslie contends that a later workout is run on a surface that may be "chewed up thoroughly" by the hooves of all the horses that worked out earlier.

4. Telling the rider to place the horse in the middle of the track until it has completed the turn into the home stretch—a deliberate loss of ground that adds time to the workout. (There's no noting of this in the past performances.)

5. Instructing the rider to maintain as tight a hold as possible, making it harder for the horse to breathe and slowing him down unnaturally.

6. Night workouts—not allowed on big tracks. Ainslie suggested that this was a favorite tactic on certain smaller racing circuits. Is it still true today? Does anyone really know?

7. Working the horse out elsewhere, causing no workouts to appear in the past performances.

8. An admitted rarity: disguising the horse so that the clockers do not recognize it. This can involve the use of blinkers, a non-standard saddlecloth (different color than the stable's), and bandages wraps that it does not need.

This is not to say that **all** workouts are to be construed as being intentionally misleading. However, the smart thing for a handicapper to do is to consider the frequency and length of workouts leading up to a race (especially after a layoff), rather than the published times. If you were to take, say, half a dozen trainers whose winning style impresses you and keep a notebook on their racing/workout regimen,

you will probably have better information and understanding of the condition factor after one season than 90% of your fellow players. And at smaller tracks, this can be dynamite.

Layoffs

Perhaps the most mysterious of all sub-factors making up the condition factor. More expensive horses can take time off, as their training regimen consists of being prepped at private farms, where workouts and current condition are known only to close connections. Cheaper horses are laid off for reasons of injury, of course, and by smarter trainers simply when an animal needs rest. Again, keeping personal records (which by their nature must be more detailed and current than even today's sophisticated computer-generated trainer data) is the key to this puzzle, if you're one of the few players who are willing to go this extra mile.

It's really annoying to see an animal that hasn't raced in a full year (or TWO, in a some rare cases) come back to the races and win at first asking. While the tote board may tell you someone is betting heavily on him--which can lead to a "lemming stampede" by puzzled bettors who want to hedge their bets--common sense seems to tell you a win is unlikely. Best approach: pass the race. Without your own superior records, this is gambling, not handicapping.

Form Reversals

THE most memorable overheard comment by players is "HOW COULD *THAT* HORSE WIN? THIS RACE WAS FIXED!"

Granted, some may be right, whether the "fix" was an out-of-the-movies plot, or creative use of contemporary chemicals, if you know what I mean, and I think you do. However, many seeming reversals of form are nothing more than a trainer--skillfully *or* accidentally--placing his horse into a race in which the horse holds several edges

all the same time--class, speed or pace, and condition--even when it looks like he is competing against similar horses that have beaten him regularly. Many players simply do not want to overlook a horse's last race if it was bad or take the time to determine if the horse simply didn't belong in it.

I've had the good fortune (*read: after lots of **hard work***) to catch a couple of these. The most outstanding was a cheap claiming race at little Fonner Park, Grand Island, Nebraska, in which a horse was raced into shape for three races, the last of which had adjusted speed and pace ratings (made by me) that showed after the track variant was factored in, the horse, who finished 7th in a ten-horse field, had had a major tuneup and was ready to roar. He was nailed at the wire by the favorite, but the $2 exacta, with him running second at OVER 100-1, returned $729. Others at my table muttered "...fix!" but I *knew* why that horse ran as well as he did. There was no fix, no chemical enhancement. And I mention this in detail to demonstrate that it takes **WORK** and that you won't find bets like this every day.

But even once in *years* is enough, not just for bragging rights, but as reinforcement that you *can* win at the races.

Deciding whether a horse is running over its head can largely be a part of those personal records I referred to above. With today's super-inflated purses for ultra-cheap horses at tracks where slot machine revenue pumps up purses, your own records are what tells the truth and makes it somewhat easier from a form point of view to have a better handle on condition.

Cheaper and Better Horses

Better horses keep their form longer than cheaper ones. Workout patterns, coupled with trainer records, usually tell the story if better animals returning from layoffs can pop first time or need a tuneup or two, like their less-well-bred claiming friends.

Form Cycles

You've seen horses that can hold their form for a long time, as evidenced by their pp's. But what about the ones who go in and out of condition in erratic patterns? The ones that can win a couple in a row, then seemingly win here and there with no discernible pattern? Certainly the class factor comes into play, and juggling class and condition in races like these is a fabulous example of what makes handicapping an art and not a science. From a condition point of view, I look for a horse that flashed early pace or stayed fairly close to the pace in a race following a couple of lackluster, even, or worse performances. This is a sign of improvement that must be used by a trainer within a race or two. I love second and third starts after layoffs--the mutuels are usually better than you might think.

Of course, this is not an automatic spot play, as we're only talking about ONE handicapping factor. But it can be a great point to start, depending on your circuit.

Conclusion

Certainly, this is an abbreviated and cursory look at the condition factor. How you put it all together? The most sensible approach seems to be made up of several points:

1. Don't be bound by traditional maxims that include automatic cut-off time periods as strict elimination guidelines.

2. Try to keep personal, detailed racing/workout records even if just for a few trainers at tracks you like to play.

3. Do not ignore the factor of condition, but regard it as one of the most "iffy" parts of handicapping.

4. Accept the reality that the condition factor must be judged more subjectively than many other handicapping factors. For many players, the reality is that this factor is at best educated guess. Simply realizing this will help keep your overall focus and performance in balance.

And at worst, it affords a *wonderful* excuse when it's tall tale time with your handicapping buddies!

The Handicapper's Basic Survival Guide
Part 2 - Distance

In Part One of this series, looking at the first "fundamental launching pad" of handicapping, I quoted Tom Ainslie as saying **_"The winning range of most horses is severely limited."_**

Let's start this part of the series with a reminder for seasoned players and an important fact for newcomers that illustrates more precisely what this means. Horses that compete and win six furlongs races may always be runners-up at seven furlongs. A router who can win at 1 & 1/16 miles may have a running style such that it simply cannot run faster when it shortens up to a mile, and never wins when matched with true "mile" runners.

Many players forget that _trainers are simply not trying to win each and every race in which they enter their horses_. A sprinter who wins and

then tails off may come back from a layoff with a sprint followed by a route. If the post-layoff race shows *anything*--early speed for a fraction, a real move between segments later--the route race is probably **not** the "crackdown" race, but another conditioner to ready the horse for a suitable sprint next time out.

How do you know? Highly detailed commercially-produced trainer records may be helpful. The best records are those you keep yourself, since they help you to learn specific patterns that stay with you--great stuff if you play a circuit on which trainers move around.

But records, including the "records" within a horse's past performances, must be tempered with reality. As we enter the spring of the year when younger horses are tested at different distances for the first time, how do you handle the distance factor?

Unless you decide to really become a specialist, using pedigree and breeding information coupled with well-proven records of trainer habits (and even then, a bet remains an educated *guess*), *betting horses that have not developed any type of record at a distance is risky business.* What is "any type of record at the distance?" To keep it simple, many players use a finish within two lengths of the winner.

Let's look at a couple of common situations and the ultimate answer to the distance factor.

Sprinters in Route Races

 Occasionally you will find a sprinter who runs fast early in his sprints but always seems to cough it up in the stretch or just before entered in a route. Will he take the lead and go all the way in a race that is supposed to have a slower pace? I say no, and bet against such horses. Such animals win from time to time but most lack the stamina it takes to make the distance change. If I bet races with horses

stretching out, I much prefer sprinters who consistently run mid-pack and finish evenly--that is to say, who don't quit in the stretch. Sometimes, these horses surprise even themselves by taking the lead and being rated well enough to go all the way.

But insist on good odds!

Routers in Sprints

I almost always throw these types out. I especially like to see "big" horses from last year getting ready for this year's campaign entered in pricey allowance sprint races. They're mostly tune-ups for upcoming races and yet because of what appears to be a class edge, they often go off as favorites--*false* favorites.

Because the distance factor is entwined with such factors as speed and class, the challenge of analyzing it in detail for specific situations is a tough one.

The bottom line may seem like a cop-out to some, but the reality of racing today provides a simple solution:

Pass the race!

Simulcasting has changed racing in many ways. With the HUGE number of races available via simulcasting, there is no need to waste time on races in which the distance factor is a major issue for you.

Bypassing such races is not an admission of weakness. *Removing* the distance factor by sticking with races filled with confirmed sprinters or routers lightens the handicapping load. Anything that makes picking winners at prices easier is a blessing.

The Handicapper's Basic Survival Guide
Part 3 - Class

Class in thoroughbred horse racing has been defined in many different ways because it is, as Ainslie said, easy to recognize and hard to define. Class truly encompasses many other handicapping factors, such as speed, pace ability, horse sense in the literal meaning of the expression, and more. Perhaps the simplest way to define class is to say that it is a horse's *competitive will to win* as demonstrated by its racing record and/or style.

Certainly, at least part of a horse's class is quantifiable, as seen in the prices assigned to claiming horses. All other things being equal, a $10,000 claimer should easily beat a field of $5,000 claimers, and in turn, be facing the behinds of most of the field when facing $25,000 claimers.

But as you know, most of the time all things in racing are *not* equal!

Andy Beyer's par times for the most part clearly demonstrate that classier horses run faster than cheaper ones, and this is certainly a valid way of measuring class among the claimers. James Quinn's fine work, *The Handicapper's Condition Book*, in both its original form and revised edition, is one of the best sources for beginners and seasoned pros alike who wish to review the class factor, especially as it applies to the better animals that race in allowances, stakes, handicaps, and Graded races.

Let's review some common situations that have been around for years, but which must be examined in view of the present state of racing today and put aside the sometimes conflicting claims that spring from studies of various databases.

Class Raises

In claiming races, I usually assume a trainer is running a horse over his head primarily to race it into condition UNLESS the horse showed a sign of improvement that can be the tipoff to a peak effort coming up. Specifically, I look for uncharacteristic speed early in the race or a noticeable gain in the stretch. I restrict this to older horses, 4 and up. Three year olds are truly developing animals and are often subject to spurts in development that are tough to detect.

If you play just one track or circuit, keeping a notebook for the various claiming levels will tell you after a few weeks if there is any real class difference between adjacent levels of horses. At some bullrings, for example, $2,500 and $3,500 horses are virtually the same group, running one week for one price and the next at the other!

Class Drops

I generally discount horses that are dropping in class from win consideration **unless** they are being handled by one of the top trainers at the track who I know (from records) is smart enough to know when he's been placing a horse into races that are just a bit too tough. Why? Because you don't take a horse that has proven it can win at a certain level and offer him for sale at a much cheaper price unless the horse's ability or health is in question. It really IS that simple.

"Yeah, George, but what if the trainer is dropping him to try to 'steal' an easy purse?"

Fine. Let him beat me. If the animal really does have talent, another trainer will be training him soon, and the former trainer won't have to chance to do it again, most likely. Find what generally works for you and remember that you simply can't win 'em all. Next race!

Moving from Claiming to Allowance and Vice-Versa

My experience has been that the ***class of the track*** often determines how to handicap this type of horse. At the biggest and smallest tracks, I generally look very hard at horses moving from a claiming into an allowance race, if the horse has been a hard knocker with a good record of wins and places. The trainer and/or owner is trying for more money via a bigger purse and not afraid to admit it by making this move. Better yet if (1) the horse loses its first such attempt while obviously trying, and comes back in another soon after, and (2) if the field is large, eliminating the possibility that the horse may be a "filler" to help the racing secretary avoid a 4 or 5-horse race.

From allowance to claiming: once again, for me, let him beat me--if he can! The move downward indicates a less-than-adequate ability and a willingness to let the horse be claimed away. Prove to me the horse *should* be running at a cheaper level. There are plenty of simulcast races I can look at and bet while I watch to see what happens with one like this.

Stakes, Handicaps and Graded Races

If these races, especially at the major tracks, are truly offering the best of the best, as usually happens from just after the Triple Crown races through the Breeder's Cup by my calendar, the deciding factors are condition and money. Almost all of the horses in these races are classy animals.

Money Values as Class Indicators

They work.

And they *don't* work.

This is not doubletalk; it's one of the best examples of how tough good handicapping can be. Both **average purse value** and **earnings-per-start** can be reliable numerical indicators of class, IF and only if, you can find the races that have either ridiculous amounts added for state-bred wins or races at tracks where the purses are inflated way beyond the rest of the circuit because of slot machine-supplemented purses.

2009 Update: The money issue as I analyze it here has caused a considerable amount of controversy, with basically two "sides" lining up: players who agree with me that the inflated purses distort the "real" average purse values and are very difficult to track, and players who just use what's available, regardless of added-money from any source. As with much of handicapping, the answer to which is the correct stand is simply ***what works for you***.

This sounds like such a cop-out answer, but it is correct. Here's why—some players use speed handicapping almost exclusive of other factors and manage to pick enough winners/make money that they're happy. Others don't pay much attention to speed, but handicap by class. Others approach the game similarly from other schools of thought such as pace or breeding or whatever. If they're all content and successful, can they all be "right?" The answer, of course, is *yes*. It is a paradoxical situation that does mirror other areas of life. The best example that comes to mind for me is the stock market. There are many, many ways to "select" a stock that rises in value and lets a trader make a score, and each one can be argued to be better than the other that led to the same outcome. Both players

win although they may disagree strongly with what works and what

doesn't

Small tracks and major tracks have only a few things in common, but

it's at small tracks where money values seem to have worked best for

me. It's easier to follow the money trail throughout the season and

spot the occasional Big Win that can throw off an otherwise valid

figure.

This "launching pad" is a very detailed one, and these situations

represent only the most common ones. No other factor in

handicapping becomes more murky, since age, sex, condition, and

even distance at times are intertwined and almost inseparable from

the class factor.

The Handicapper's Basic Survival Guide
Part 4 - Footing and Biases

In his four-point list of the most important handicapping basics, Ainslie lists the combination of today's footing and prevailing track biases as the final factors to be considered, in tandem.

While he suggests including pace, the depth of that factor warrants much more in-depth consideration, so we'll wrap up this series with just what Ainslie suggests.

Today's Footing

If you keep up with records of various crops of offspring (as the brilliant Lauren Stich does), betting on younger horses whose bloodlines suggest they should prefer one racing surface over another can be a viable approach to handicapping. However, without this highly specialized knowledge, the horse's track record on a given surface MUST be the determining factor in deciding whether or not he

can handle today's footing—dirt, turf, or artificial surfaces.

Does this seem obviously simple to you? It absolutely amazes me to overhear long-time players talking about whether or not older horses can switch from one surface to another today, regardless of their record! If a horse's connections don't have a good handle on which surface a horse prefers by age 4 or 5, why would you risk even a nickel on that horse?

For that matter, the same applies to off tracks. Of course, often, a trainer cannot scratch a horse when the track comes up muddy or sloppy. Mud ratings and well above-average stats on off tracks are the key.

If you play one circuit solidly and can keep track of horses on your own who run especially well over heavy or drying-out tracks on the circuit, you can make your own spot plays based on this factor alone for those cherry occasions when this ability is not evident in a horse's

listed past performances! Such records are generally easy to keep either by hand or with a computer, even over a couple of seasons.

Summing up: the other three factors can be compromised if today's footing is one that the horse has simply not performed well on.

Track Biases

Most players look for certain types of track biases and develop a mindset that can blind them to reality. "Is the front speed holding?" may not be the proper question to ask. "What has the track been dictating in (routes) for the past few days?" Lane, rail or outside path, and even post position biases can be short-term phenomena that can aid your handicapping more than front speed or closer designations. Again, as with the other factors, your own records tell the real story. This data is also available from several providers of racing information on the Internet.

Types of Fields Affect Biases

Green-running maidens may set a race up for a cheap speed (or even *slow* cheap speed) front-runner three or four races into a card that clearly favors mid-pack to late runners. Throw the race out of your profile, or keep a separate one for maidens only for each date. Watch for patterns and expect them to change after a few days. Staying on top of changes in the running surfaces is something most players do not want to take the time to do. But it can sharpen your handicapping greatly.

Conclusion

Now that you've read all four parts of this series, you may come away a little disheartened, and that's **good**...because in that unease lies the key to winning consistently with good handicapping.

What's disheartening?

The inescapable realization that winning handicapping takes hard work.

Personal work, work you do with pencil and notebook or on your computer that produces current data that the guy next to you at the track or simulcast center does not have.

Ainslie wrote his *Complete Guide* in 1967. He chose the term "launching pads" to describe the basics any player needs to put together a personal winning approach to handicapping.

Looking back from more than 40 years later, as the world watches the continuing construction on the international space station, the structure that will ultimately become a launching pad to send out explorers in search of new knowledge about the universe, we know that Ainslie's choice of words—*launching pads*—was right on the money. His concepts remain rock-solid for down-to-earth horse racing fans launching their own efforts in the crazy, challenging, wonderful universe called *handicapping!*
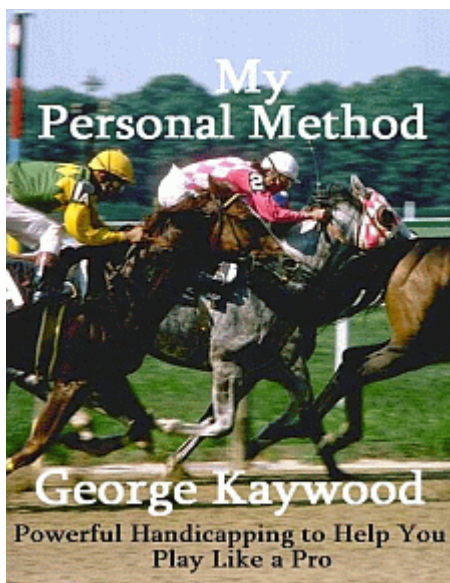
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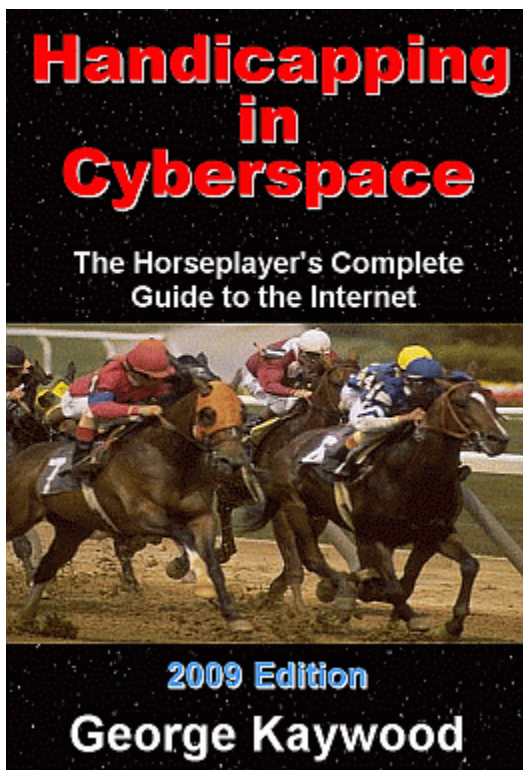
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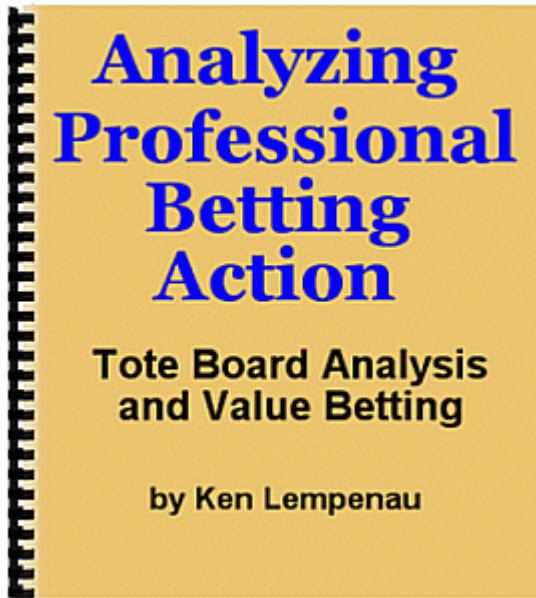- No more Handicapper's Fatigue **- A way to handicap that keeps you fresh and able to work better and smarter**

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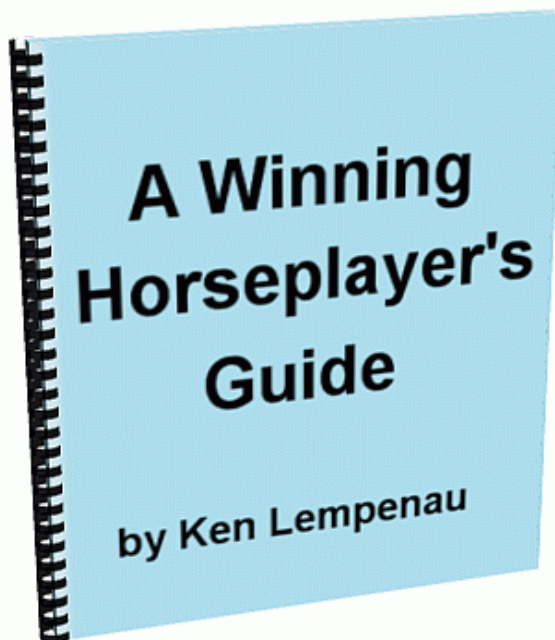
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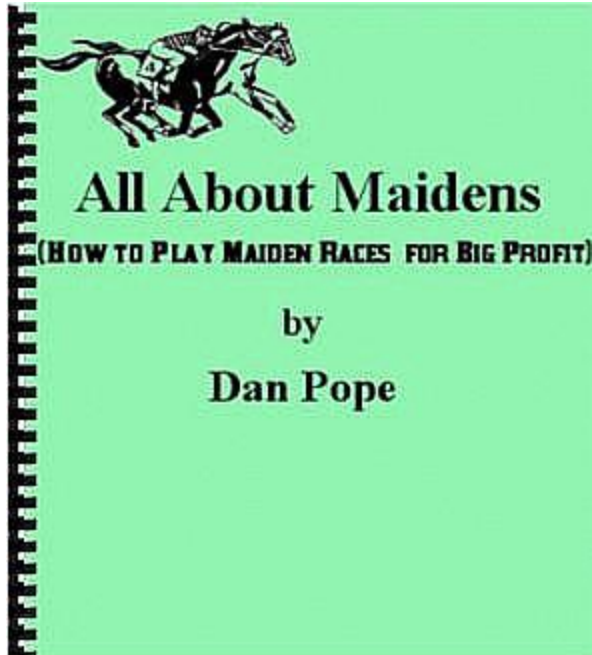
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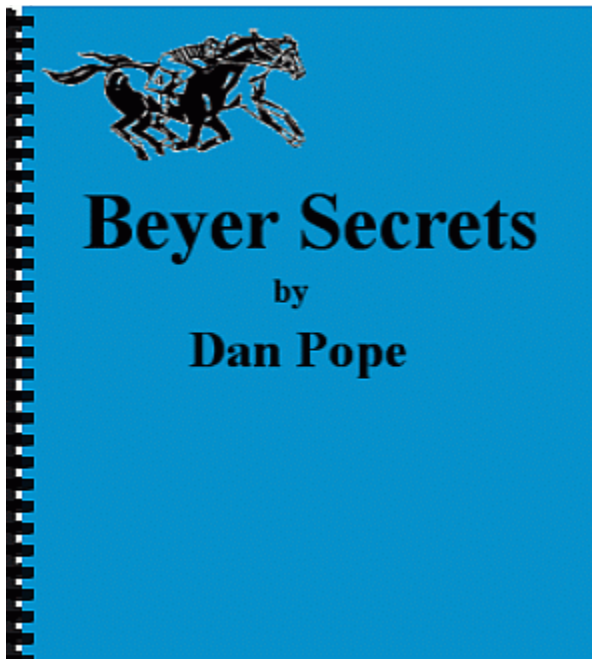
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