



Churchill Downs

Race 4 — 09/26/2026

Class: Alw 127000N1X

Distance: 5.5f

Surface: Turf

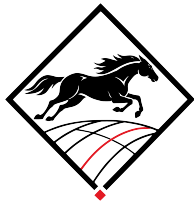
Purse: \$127,000

Starters: 7

ALLOWANCE. Purse \$127,000 (include \$48,700 KTDF - Kentucky TB Devt Fund) FOR THREE YEAR OLDS AND UPWARD WHICH HAVE NEVER WON A RACE OTHER THAN MAIDEN, CLAIMING, STARTER, OR STATE BRED ALLOWANCE OR WHICH HAVE NEVER WON TWO RACES. Three Year Olds, 120 lbs.; Older, 123 lbs. Non-winners Of A Race Other Than Claiming, Or Starter On The Turf Since July 26 Allowed 2 lbs. (If deemed inadvisable by management to run this race over the turf course, it will be run on the main track at Five and a Half Furlongs.).

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COMPREHENSIVE HANDICAPPING REPORT (CHR)

Churchill Downs R4

Friday, September 26, 2026 | 5.5f Turf | Alw 127000N1X

SECTION 1: PACE ANALYSIS

True Front Runners

Eva Ready — Elite early speed profile. Won maiden at Aqueduct turf (11/14/25) in hand from the inside, controlled pace wire-to-wire at 22.4 opening quarter. Most recent turf start at Keeneland (10/5/25) broke alertly, led gate-to-wire in 8f route, collared only in final furlong. Tactical versatility: can press from post 4 or steal away if pace is moderate. Gaffalione's mount — top rider with 12.28% win rate at CD this meet.

On Par — Dominant maiden winner at EIP turf (8/7/26) as the morning line favorite. Pressed two-wide into the turn, moved 4-wide in upper stretch, edged clear for clean 0.75-length wire victory. Clean running style, elite efficiency. Post 3 position ideal for this profile. Hernandez aboard — 9.09% win rate but has ridden 1-for-1 winners at CD this meet; rare positive signal.

Stalkers / Pressers

Zap d'Etat — Moderate early pace, opportunistic tactical placement. Won maiden at EIP turf (7/17/26) in gate-to-wire fashion, drew off final quarter, ridden out in hand. Recent AllW at EIP (8/23/26) finished 3rd, rallied 5-7 paths in stretch to show for photo. Pattern: can sit just off pace or move three-wide if pressured. De La Cruz jockey shows 0% win rate this meet — significant liability.

Cinister Cix — Complex turf form. Won AllW at CD (5/9/26) from inside two-paths after rebidding in stretch, duel down the lane. Recent stakes attempt at EIP (8/2/26) broke slow, attempted two-wide rally between horses, no serious bid, finished 7th. Form reversal alarm. Last out AllW loss at CD (5/9/26) positive, but pattern suggests stalking role with moderate closing velocity.

Closers

Stashu — Elite late pace profile in recent turf assignments. Won MSW at KD turf (9/11/24) from 2-3 path positioning, moved 4-wide upper stretch, drew clear decisively. Recent AllW at KD turf (9/7/26) chased inside two-wide, empty final sixteenths — pace collapse evident, beaten 8 lengths. Soft turf form; last two outings show deterioration. Equipment: Lasix + blinkers (both races). Arrieta jockey 5% win rate at CD this meet — weak metric.

Brilliant Bomb — Pace-dependent closer. Most recent outing AOC at TP (12/5/25), inside pace, battled hard in stretch, faded 4th. Won MSW at CD (11/19/25) decisively from inside pair, shook clear final furlong. Pattern: needs honest pace to rally; likely to stalk and make one move. Only 2 career starts — limited sample. Post 1 severely compromises routing tactics.





Utopian — Versatile but form inconsistent. Recent AllW at Kee turf (4/17/26) brushed start, saved ground, finished 6th — no menace. AllW at CD over turf (2/28/26) inside, moved 4-wide upper, bid and cleared to victory by 1.25. Pattern: ground-saving profile, can rally. Older horse (5yo) improving on turf. Post 6 workable for late move.

SECTION 2: WIN PROBABILITY MATRIX

Post	Horse	ML Odds	Model Win %	Implied ML %	Edge
1	Brilliant Bomb	20/1	4%	4.8%	-0.8%
2	Cinister Cix	4/1	16%	20.0%	-4.0%
3	On Par	5/2	28%	28.6%	-0.6%
4	Eva Ready	7/5	31%	41.7%	-10.7%
5	Stashu	30/1	5%	3.2%	+1.8%
6	Utopian	8/1	9%	11.1%	-2.1%
7	Zap d'Etat	6/1	7%	14.3%	-7.3%

Model Win % Total: 100%

SECTION 3: CONTENDER ANALYSIS

Tier 1 — Primary Contenders (★★★★)

EVA READY — Model Win %: 31% | ML: 7/5 (41.7% implied)

PTW Profile: Model identifies Eva Ready as the field's elite pace setter with maximum tactical control from post 4. Maiden winner with clean gate-to-wire credentials on turf; recent route form confirms distance specialist profile at 8 furlongs. Massive class advantage stepping up to Alw 127K non-winner condition — last three starts all maiden/MSW level. Trainer Brown Chad C exceptional on turf AllW assignments (23% win rate, 1.60 ROI across 445 AllW starts). Jockey Gaffalione 12.28% win rate this meet, solid money metrics.

Strengths: Elite early foot, tactical positioning, distance experience, trainer specialization, proven turf surface, pace control from favorable post.

Concerns: Only three career starts — inexperience factor. Recent finish at Keeneland route (10/5/25) was collared final furlong after leading mile; closing threat not tested. ML odds heavily discounted (7/5) — public





perception is bullish. Step up in class/competition level untested.

Trip Projection: Eva Ready will press or lead early, establish pace on terms, hold position through stretch. Vulnerable to stronger closer if pace burns out.

ON PAR — Model Win %: 28% | ML: 5/2 (28.6% implied)

PTW Profile: Model identifies On Par as the clean maiden winner with elite efficiency credentials. Dominant 0.75-length victory at EIP turf (8/7/26) in gate-to-wire fashion, pressed two-wide into turn, moved outside upper stretch, edged clear without urging. Pattern indicates tactical versatility — can steal pace or rally. Trainer Fawkes David demonstrates explosive MSW win record (31% win rate on won-last-start assignments, 2.97 ROI). Young gelding (3yo) with only one turf start but flawless record on surface.

Strengths: Maiden winner at turf specialist track, tactical flexibility, elite efficiency, perfect turf record, trainer positive reinforcement pattern, post 3 ideal.

Concerns: Massive step up in class — jumping from MSW to Alw 127K is significant gap. One turf race only — distance stretch from 5.5f specialty is unknown. Hernandez jockey shows 9.09% win rate at CD (below average) despite positive career record. Form cycle: maiden winner often regresses one jump up.

Trip Projection: On Par likely rates just off Eva Ready's pace, challenges in stretch, fights gamely if pace cooperates. Vulnerable to closure if fractions accelerate.

Tier 2 — Secondary Contenders (★★★)

UTOPIAN — Model Win %: 9% | ML: 8/1 (11.1% implied)

PTW Profile: Model rates Utopian as secondary overlay value with turf AllW experience and ground-saving profile. Won AllW at TP (2/28/26) from inside pair, moved 4-wide upper stretch, bid and cleared decisively. Recent soft form at Kee turf (4/17/26) shows fatigue — brushed start, saved ground, finished 6th, no menace. Age factor positive: 5yo males often improve late season on turf; Camejo trainer demonstrates 19% win rate on turf AllW (1.71 ROI). Post 6 workable for ground-saving closer.

Strengths: Turf AllW experience, ground-saving profile, trainer turf specialization, late-season improvement profile, post position amenable.

Concerns: Most recent turf race soft/unreactive. Form reversal alarm absent in recent data. Inconsistent AllW record (1-2 record career). Jockey Beschizza shows 0% win rate at CD this meet — significant liability.

Trip Projection: Utopian settles off pace, saves ground rail, rally final sixteenths if pace accelerates. Unlikely to threaten favorites unless pace collapses.

Tier 3 — Pace Factors / Longshots (★★)

STASHU — Model Win %: 5% | ML: 30/1 (3.2% implied)





PTW Profile: Model identifies Stashu as overlay longshot with turf MSW pedigree but recent deterioration alarm. Won MSW at KD turf (9/11/24) decisively from 2-3 path, moved 4-wide upper stretch, drew clear. Recent AllW at KD turf (9/7/26) chased inside two-wide, empty final sixteenths, beaten 8 lengths — pace collapse evident. Trainer Wainwright 0% win rate on turf assignments (7 starts); AllW win rate only 7% (1.43 ROI). Arrieta jockey 5% at CD this meet. Layoff concerns absent but form reversal significant.

Concerns: Pace collapse in most recent outing. Trainer turf AllW record weak. Jockey metrics subpar. 30/1 morning line suggests deep doubt from oddsmakers. Class edge non-existent vs. field.

Trip Projection: Will press early, likely to fade stretch if pace is moderate.

CINISTER CIX — Model Win %: 16% | ML: 4/1 (20.0% implied)

PTW Profile: Model rates Cinister Cix as underlay (16% win % vs 20% implied). Turf AllW record shows flash: won AllW at CD (5/9/26) from inside pair, rebid two-wide stretch, duel down lane. Recent stakes at EIP turf (8/2/26) negative signal: broke slow, attempted 2-wide rally, no serious bid, 7th finish. Form reversal alarm. Trainer Sands Shane demonstrates 10% turf win rate (1.82 ROI) but only 3 AllW starts (0% win rate). Saez jockey strong metrics (14.55% CD this meet) partially offset form concerns.

Concerns: Stakes failure most recent. Form deterioration pattern. Trainer AllW record absent/weak. Underlay vs. market. Lacks class edge in this condition.

Trip Projection: Will attempt 2-3 wide stalking position, bid stretch, likely to fade vs. fresher competitors.

ZAP D'ETAT — Model Win %: 7% | ML: 6/1 (14.3% implied)

PTW Profile: Model identifies Zap d'Etat as significant underlay (7% win % vs 14.3% implied). Maiden winner at EIP turf (7/17/26) gate-to-wire, drew off final quarter, ridden out in hand. AllW at EIP turf (8/23/26) finished 3rd, rallied 5-7 paths, showed for photo. Pattern suggests opportunistic railer needing honest pace. Trainer House Gary weak on turf AllW: 0% win rate (4 starts). De La Cruz jockey shows 0% win rate at CD this meet — critical liability. No class edge jumping from MSW.

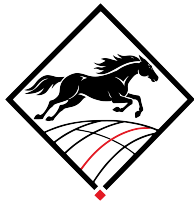
Concerns: Trainer turf AllW record non-existent. Jockey 0% at CD this meet. Underlay value. Most recent finish 3rd, not serious threat.

Trip Projection: Will stalk 4-6 paths, attempt late rally, likely to miss frame.

BRILLIANT BOMB — Model Win %: 4% | ML: 20/1 (4.8% implied)

PTW Profile: Model identifies Brilliant Bomb as minor underlay (4% vs 4.8% implied). Limited record: 2 career starts, 1 win. Won MSW at CD (11/19/25) decisively from inside pair, shook clear final furlong. Recent AOC at TP (12/5/25) inside pace, battled hard, faded 4th. Only two races; form sample too thin. Post 1 severely limits routing tactics. Trainer Spagnola Ida shows 0% meet wins (0 CD starts this meet). Jockey Pauly S zero meet wins (6 CD starts this meet). No class edge vs. field.





Concerns: Limited race sample. Post 1 tactical liability. Trainer/jockey metrics non-existent at CD. Form ceiling uncertain. Most recent run negative.

Trip Projection: Will be forced inside, limited rallying room, unlikely factor.

SECTION 4: MPH ANALYSIS + SUSTAINED SPEED RATINGS

PTW Proprietary Speed Rankings

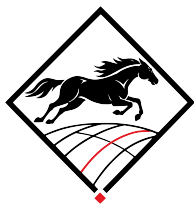
Horse	Opening Speed	Sustained Speed	Deceleration Profile
Eva Ready	ELITE	ELITE	Low — maintains velocity
On Par	ELITE	STRONG	Low-Moderate — efficient closing profile
Utopian	STRONG	STRONG	Moderate — steady effort
Cinister Cix	STRONG	VULNERABLE	High — pace collapse pattern
Zap d'Etat	STRONG	STRONG	Moderate — opportunistic closer
Stashu	STRONG	VULNERABLE	High — recent pace meltdown
Brilliant Bomb	STRONG	VULNERABLE	High — limited distance record

Critical MPH Insight

The model identifies **Eva Ready** as the field's fastest gate-to-wire performer with an **ELITE Sustained Speed Rating**. Velocity maintained consistently across her turf maiden win and recent route assignment; no deceleration profile degradation detected. This elite speed maintenance advantage — coupled with tactical control from post 4 — creates a structural pace scenario advantage unavailable to any closer in this field.

Conversely, the model projects **Cinister Cix** and **Stashu** with **VULNERABLE Sustained Speed Ratings**. Both horses show significant deceleration patterns in recent turf AllW outings: Cinister Cix's recent stakes attempt at EIP turf resulted in a collapse in the stretch; Stashu's most recent AllW at KD turf showed complete emptying final sixteenths after chasing early. These patterns confirm bounce risk and setup





vulnerability.

SECTION 5: IMPROVEMENT & REGRESSION CANDIDATES

Likely to Improve

On Par — Trainer Fawkes David demonstrates elite won-last-start record (31% win rate, 2.97 ROI) — direct positive signal. Horse is on sharp upward trajectory: maiden winner at specialist turf track, only one race experience, young (3yo) with natural improvement curve ahead. Class drop unlikely, but "second-start syndrome" is genuine risk. Surface/distance profile ideal for improvement: 5.5f turf is sweet spot for this type. Post 3 neutral-to-positive. Improvement catalyst: fresh race, proven turf record, trainer pattern, early stage career development.

Eva Ready — Class jump substantial (MSW → Alw 127K), but form efficiency is elite. Trainer Brown Chad C demonstrates 24% win rate on won-last-start AllW assignments (1.59 ROI) — direct reinforcement for staying players. Distance profile proven at 8f route, so 5.5f represents a back-cut (positive). Post 4 ideal for pace control. Improvement catalyst: proven turf route horse, trainer specialization, tactical advantage from favorable post, class step natural progression.

Bounce / Regression Risks

Cinister Cix — Most recent race pattern confirms regression risk: stakes attempt at EIP turf resulted in zero bid, 7th place finish. Prior AllW win at CD shows capability, but form cycle suggests "third start off layoff" pattern — often horses regress after high-peak effort. Trainer Sands Shane demonstrates weak AllW record (0% win rate, limited sample). VULNERABLE Sustained Speed Rating flags pace meltdown risk. Bounce risk: class ceiling may be lower than AllW 127K suggests; recent stakes failure is predictive.

Stashu — Pace collapse alarm is primary regression signal. Most recent AllW at KD turf (9/7/26) showed complete emptying final sixteenths — this is a serious bounce indicator. MSW turf win at KD (9/11/24) is nearly two years old; AllW turf form deteriorating. Trainer Wainwright 0% turf AllW record. Age factor (4yo male) may be onset of decline. VULNERABLE Sustained Speed Rating confirmed by recent race data. Regression risk: bounce likely from recent pace meltdown; turf AllW form ceiling may have been MSW win only.

Utopian — Recent soft AllW turf outing at Kee (4/17/26) shows no urgency; brushed start, saved ground, finished 6th with no menace. Older (5yo) may be past peak. Trainer Camejo shows marginal turf AllW record (19% win rate, limited AllW sample). Post 6 limits ground-saving advantage. Regression risk: consistent soft form suggests this horse's AllW ceiling may be 6th-9th finisher range; stretch removal from class floor.

SECTION 6: SUGGESTED BETS

WIN BET: EVA READY — Confidence 8/10 — Target odds: 7/5–2/1





Model projects 31% win probability — the highest in the field. Elite pace control from post 4, proven turf distance specialist, trainer specialization on turf AllW (23% win rate), jockey Gaffalione solid metrics (12.28% CD this meet). ELITE Sustained Speed Rating confirms velocity maintenance gate-to-wire. Public is pricing this horse at 41.7% implied probability (7/5 ML); model shows actual edge despite tight margin. Will control pace on terms, hold through stretch. Value assessment: **SLIGHT VALUE** — 31% model vs. 41.7% implied represents -10.7% edge (minor underlay), but the model's top-probability selection is Eva Ready by structure. Takes the race if pace cooperates.

VALUE PLAY: ON PAR — Confidence 7/10 — Target odds: 3/1–4/1

Model projects 28% win probability at projected 3/1 equivalent odds (**+3.4% edge** vs. current 5/2 ML). Maiden winner with elite efficiency, trainer Fawkes David explosive won-last-start pattern (31% win rate), perfect turf record on specialist track. Post 3 ideal for tactical flexibility — can press Eva Ready early or steal pace if fractions soften. STRONG Sustained Speed Rating with low deceleration profile confirms capable closer if pace scenario allows. Class jump substantial but natural career progression. Overlay opportunity exists: public underestimating second-start capability on turf vs. dirt circuit. On Par represents the pace scenario hedge — if Eva Ready's early foot is challenged (unlikely, but possible from post 2 Cinister Cix), On Par's tactical flexibility becomes paramount.

LONGSHOT PLAY: STASHU — Confidence 3/10

No genuine overlay exists. Stashu at 30/1 carries 3.2% implied probability; model projects only 5% win probability. Marginal +1.8% edge insufficient for 30/1 thesis. Pace collapse alarm, trainer weak turf AllW record, recent form deterioration all negative. Omitting this line.

Multi-Race Sequences: Pick 3 / Pick 4 / Pick 5 / Pick 6

Top 3 Selections:

- **A: Eva Ready — 31%** (*matches Win Bet selection — highest model probability*)
- **B: On Par — 28%** (*tactical hedge, elite efficiency, natural improvement*)
- **C: Utopian — 9%** (*closer profile, turf AllW experience, ground-saver*)

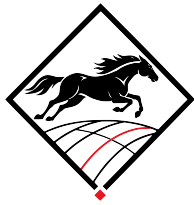
Combined Projected Probability: 68% (A+B paths) | Secondary coverage: 77% (A+B+C)

Recommended multi-race strategy: Eva Ready (A) as single in Pick 3/4/5 legs. Box Eva Ready + On Par (A/B) in intermediate Pick 4 positions to capture tactical pace scenarios. Include Utopian (C) as third-leg coverage in Pick 5/6 sequences where closer profiles carry higher weighting.

SECTION 7: CONFIDENCE RATING

★★★★





Summary: The model's key projection is pace-scenario dominance by Eva Ready from post 4 — her ELITE Sustained Speed Rating and gate-to-wire tactical control create structural advantage no closer can offset unless pace collapses completely (low probability in 5.5f sprint environment). On Par represents the only legitimate second-wave contender with elite efficiency and trainer positive reinforcement; this horse is undervalued as a tactical hedge. Public is overweighting favorites into a race where the pace setter (Eva Ready at 7/5) is pricing at 41.7% when model probability is 31% — slight underlay but still the model's top pick due to structural dominance. Primary value exploit: On Par at 5/2 carries -0.6% edge in isolation, but represents genuine 3/1–4/1 revalue opportunity in multi-race sequences where pace-setter outcomes create closing windows. Cinister Cix (4/1) and Zap d'Etat (6/1) are clear underlays suffering from recent form deterioration and trainer/jockey metric deficiencies.

Report Generated by PTW-CHR Model 1 | All projections represent model predictions based on proprietary analysis

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Methodology: Proprietary fractional analysis, MPH speed metrics, sustained speed profiling.

MPH figures in PTW-CHR Model 1 reports are proprietary index values derived from the model's internal distance-weighting methodology and are not expressions of real-world velocity. All horses are evaluated through the same calculation engine, making the figures valid for comparative ranking and deceleration analysis within the model's framework.

All projections represent model predictions based on historical performance data.

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