How Michael Soyza Quickly Went From $7 Buy-Ins To Racking Up $8.4 Million In Career Earnings

PLUS

PHIL IVEY WINS HIS FIRST LIVE TOURNAMENT TITLE IN NEARLY TWO YEARS

CASINO INDUSTRY BEGINS LOBBYING CONGRESS FOR FEDERAL AID

ACCUSED POKER CHEAT MIKE POSTLE FILES MOTION TO DISMISS PENDING LAWSUIT
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THANK YOU!

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With casinos closed around the country, many of those operators are now looking to the federal government for money. In March, casino lobbyists spent much of their time asking Congress for a bailout package and are proposing something similar to what is being considered for other tourism-related industries hit hard by the spread of coronavirus.

According to the *Washington Post*, those ideas include direct cash payments, deferred taxes, or special bankruptcy protections. The American Gaming Association issued a statement to the newspaper that said those operators need the money to help support their employees who are now out of work.

“As state governments close casinos as a part of the urgent public health response to COVID-19, elected leaders should move just as urgently to support the workers and businesses who will bear the brunt of those effects. Our immediate priorities are actions that provide liquidity to allow us to support employees,” read the statement.

According to the American Gaming Association, all 465 commercial casinos in America are closed. It’s more than just commercial casinos asking for stimulus money. Tribal casinos want some federal tax dollars as well.

*Fox Business* reports that the Native American gaming industry requested $18 billion in aid from the federal government. The tribes argue that, along with continued pay for employees, it will also help tribal governments from defaulting on loans, and also help provide health and education services to its members.

“Providing the means for tribal governments to continue paying employees’ salaries and benefits will immensely help this country recover,” read a letter addressed to representatives in the House Native American Caucus.

Lawmakers have already approved two stimulus packages in response to the outbreak. One that bails out the casino industry would be a third.

According to the AGA, the gambling industry supports 1.8 million jobs that are basically out of work for the time being. MGM Resorts alone has already laid off 70,000 employees just a few days into its shutdown.
In the eyes of gamblers, casinos are generally looked at as a very profitable business that rakes in the cash.

In the wake of COVID-19 and the spread of coronavirus throughout the world, American casinos are hemorrhaging it instead of raking it in.

According to a recent report from Macquarie Research, some casino giants only have five months before they lose it all.

Las Vegas-based MGM Resorts is losing $14.4 million daily while its 18 casinos are temporarily shut down. At the current rate, MGM would be out of cash in nine months.

Penn National Gaming, which operates the M Resort in Henderson and Tropicana on the Las Vegas Strip, as well as several other casinos nationwide, only has 5.2 months before it goes belly up while it loses $6.4 million for each day the doors are closed.

Golden Entertainment and Red Rock Resorts are companies that are in the best position to survive the shutdown. The study projects them to have 10.4 months and 13.8 months of runway, respectively before the bank accounts are at zero.

All commercial and tribal casinos in America are closed. In Nevada, casinos statewide will be closed until at least the end of the Gov. Steve Sisolak’s 30-day shutdown, which was announced on March 18.

Jeffries gaming analyst David Katz told the Las Vegas Review-Journal that although these numbers look bleak, the banks will be willing to work with them during the downturn.

“Gaming is a little bit different than a lot of other businesses,” said Katz. “It’s harder for a bank… to take over the building, take over the operations (if they run out of cash).”

Before beginning to even work with the banks, many lobbyists for the industry already began asking Congress for a federal bailout.

Nevada became the first state to legalize betting on esports when gambling regulators approved sportsbooks to accept wagers for season 11 of the Counter-Strike ESL Pro League.

The historic decision, made in March, comes at a time when sportsbooks are desperate for revenue and sports bettors are desperate to bet on something. With the spread of coronavirus throughout the country, all major sports professional sports leagues have suspended operations until it is safe to operate.

Nevada just released its gaming revenue for February, with the state coming in second to New Jersey in total sports betting handle: Silver State gamblers bet $491.7 million on sports in February, while Garden State gamblers placed $494.8 million worth of wagers.

With casinos in both states currently closed over coronavirus concerns, revenues for March will be a tiny fraction of what they were in April.

Before the regulators’ change of hearts, they had previously allowed betting on specific events, not for all games played throughout an entire league.

William Hill became the first sportsbook to offer odds on the matches when it accepted wagers for matches.

According to CBS Sports, betting on esports is already legal in Europe. New Jersey allowed gamblers to bet on the League of Legends World Championship Final, but the market as a whole is still not legal to bet on.
Accused poker cheat Mike Postle has followed the same legal route as the casino he allegedly cheated in, filing a motion to dismiss a pending $30 million lawsuit.

It appears, however, that Postle may have leaked the filing to RounderLife, a publication that has been linked to the defendant on several occasions.

Despite being listed on the media company’s masthead as part of the marketing and promotions team, both Postle and the publication, have vehemently denied any connection. These denials come despite the fact that the site has published several articles attempting to disprove any evidence that Postle cheated.

In fact, a quick look at the site’s “news” section shows that the last eight articles posted have been in defense of Postle, and there have not been any other articles posted since September of 2019.

RounderLife published the filing in full without blacking out the personal information of Postle himself, including his personal address and email. According to KickAss Poker, who obtained the original filing, the email was changed from one that included “roundermagpro” in the address to a more generic Yahoo account.

Attorney Mac VerStandig, the lawyer heading the suit against Postle, Stones Gambling Hall, and its Tournament Director and suspected accomplice Justin Kuraitis, tweeted in March that those documents had not been published, which is why there was no clerical stamp on the document.

VerStandig said that he had problems serving Postle legal notice and hinted that Postle may have been evading him. In February, VerStandig said that he filed an affidavit of service after leaving documents on Postle’s doorstep.

Stones Gambling Hall, the Sacramento-area casino that hosted the small stakes live streamed poker games in which Postle won roughly $250,000, filed a motion to dismiss the lawsuit earlier this month.

The casino’s motion argued that the room itself did no wrongdoing and that Postle, if guilty of cheating, was the main culprit at hand. Postle’s motion argued that the lawsuit against him lacks any substantial evidence.

“Plaintiffs fail to describe with any specific poker hand, with any specific Plaintiff, describing any specific fraudulent conduct, causing any specific injury,” read the motion. “Plaintiffs’ Complaint alleges that Mr. Postle worked with an unidentified “confederate” through an unidentified method to secure information regarding the cards of unidentified poker players in unidentified historical games. There is no attempt to describe any particular hand or any particular conduct by Mr. Postle that is alleged to have comprised fraud.”

Many in the poker community, including whistleblower Veronica Brill and high-stakes poker pro Matt Berkey, have offered several theories as to how Postle could have cheated. All of which involve different ways of accessing information from the Stones Live Poker live stream.

VerStandig filed an amended complaint to the lawsuit. The amended version of the suit now drops the $30 million that the group of poker players were seeking in damages down to $15 million and addresses how Stones is at fault for the alleged scandal.

“By downplaying concerns and, in doing so, allowing Mr. Postle to continue cheating, Stones was able to enrich itself by continuing to collect a so-called “rake" from the plaintiffs herein, even though they would not have participated in games with Mr. Postle – and thusly not permitted Stones to enrich itself off of such games,” read the amended complaint.
PokerStars founder Isai Scheinberg pled guilty to charges of operating an illegal online gambling business in March in a New York federal court.

The plea comes two months after the 73-year-old dual citizen of Canada and Israel originally surrendered to U.S. authorities. He was released on $1 million bail after initially pleading not guilty to all charges.

In court, however, he pled guilty to one count of operating an illegal gambling business. Scheinberg is now facing up to five years behind bars.

A Representative of Scheinberg said that the other charges were dropped and Scheinberg is excited to move on.

“Mr. Scheinberg is pleased to put this matter behind him and that all charges other than violating the 1971 Gambling Act have been dropped. Notably, all PokerStars players were paid back immediately and Mr. Scheinberg played an important role in ensuring that all of the players from other sites were repaid as well,” said Scheinberg’s representative.

According to the Department of Justice press release, Congress is recommending the maximum penalty. Scheinberg’s punishment will be levied by Judge Lewis A. Kaplan at a later date.

Scheinberg and 10 other executives of other major online poker rooms were charged with bank fraud, money laundering and illegal gambling in April 2011 on what the poker world refers to as “Black Friday.”

With Scheinberg’s admission of guilt, all 11 charged have now entered guilty pleas.

The government seized the domain names and funds of online poker rooms that were still operating in the U.S. after the 2006 passage of the Unlawful Internet Gaming Enforcement Act. For nearly nine years, Scheinberg stayed outside of the U.S. and continued to operate his business.

Even with the prison time recommended by Congress, it seems unlikely Scheinberg spends time incarcerated. Federal prosecutor Olga Zverovich told Forbes in January that the U.S. had “an agreement in principle on the basic terms” with Scheinberg.

“Ten years ago, this Office charged 11 defendants who operated, or provided fraudulent payment processing services to, three of the largest online poker companies then operating in the United States – PokerStars, Full Tilt Poker, and Absolute Poker – with operating illegal gambling businesses and other crimes,” said Manhattan U.S. Attorney Geoffrey S. Berman in a press release. “As Isai Scheinberg’s guilty plea today shows, the passage of time will not undermine this Office’s commitment to holding accountable individuals who violate U.S. law.”

Scheinberg founded PokerStars in 2001 and continued to operate in the legal grey area that existed in the United States after 2006.

In 2012, the company agreed to a civil asset forfeiture settlement with the government and gave $547 million to the U.S. government. Just a year later, Scheinberg’s son, who took over the company following the 2011 charges, forked over an additional $50 million.

In 2014, the Scheinbergs sold the company to Amaya for $4.9 billion. The company has since partially re-entered the U.S. market in the now legal and regulated New Jersey and Pennsylvania markets.
With fewer televised poker tour-
naments and an increase in the
number of people cutting their
cable cord, many people are mov-
ing towards streaming platforms to
consume their media. As a result,
YouTube has emerged as one of the
main sources for poker content.

Over the last several years, poker
pros like Andrew Neeme and Brad
Owen have generated a large and
loyal fan base by filming poker vlogs
and uploading them onto the giant
social media platform. Video content
became more plentiful as up-and-
coming vloggers followed in their
footsteps and streamers that were
primarily playing tournaments on
Twitch began producing content for
YouTube as well.

Unfortunately for poker fans,
YouTube began removing poker vid-
eos from its platform in a seemingly
random fashion. Regardless of sub-
scriber count or the stakes being
played in the video, content creators
were getting strikes on their channel
and in some cases, losing their entire
channel without having broken any
rules.

Jaime Staples, a partypoker spon-
sored pro with a popular Twitch
channel began spearheading the
issue in February.

According to the Canadian poker
pro, there is a problem with the site’s
algorithm that filters for content
violating the terms of service. In a
video that was pinned to the top of
his Twitter feed, Staples said that
there are a few employees in the gam-
ing department of the company that
understands poker and knows that
the videos being flagged are indeed
following the site’s regulations.

Staples is compiling data from
all creators that have been affected
by the site’s faulty algorithm. He
opened an email address solely for
poker YouTubers to send him all
the relevant information about every
video removal and every strike.

With a little help from the knowl-
edgable employees in the gaming
department, Staples hopes that the
data will result in an updated algo-

ithm that doesn’t blacklist poker
content from the site.

“If we collect all this information,
present it to them in an easy to read
format… Hopefully it will be faster
to get our stuff heard. And also, they
will take us a little bit more seriously,”
said Staples in the pinned video.

Owen, one of poker’s most popu-
lar vloggers with 195,000 subscribers
to his YouTube channel, experienced
the algorithm’s inconsistency first-
hand.

“I had five videos removed at
the beginning of February and I
was given a strike,” said Owen. “I
appealed those decisions. Three of
those appeals were approved, but two
were rejected, including the video I
was given a strike for.”

Though Owen believed the two
rejected videos would be gone for-
ever, YouTube put them back up at
the start of March and removed the
strike from his channel. A differ-
ent video, however, was taken down
around the same time and his chan-
nel received a warning.

It is especially concerning for
guys like Owen who rely on YouTube
for a portion of their yearly income.
If recent videos are taken down
or demonetized, it could ultimately
hurt Owens’ bottom line and cost
poker fans quality content.

Luckily for Owen, the flagged
videos weren’t recent, and his newer
content hasn’t been affected yet.

“It’s been very bizarre,” said
Owen. “None us YouTube content
creators know what’s going on or
why we’ve been having issues. There
has been little or no response from
YouTube’s side. The videos that have
been flagged were from years ago. It
seems to be a glitch from the AI that
reviews content. Hopefully it’ll all
get resolved soon.”
“It’s been very bizarre,” said Owen. “None of us YouTube content creators know what’s going on or why we’ve been having issues. There has been little or no response from YouTube’s side. The videos that have been flagged were from years ago. It seems to be a glitch from the AI that reviews content. Hopefully it’ll all get resolved soon.”

Since there is no rhyme or reason to the removal process, Owen hasn’t altered the style or process he uses to create his videos. He is still uploading on a regular basis.

The silver lining in it all is that once an actual set of eyes sees the content, the decision made by the bot is overturned.

“It appears that once videos are appealed, and then manually reviewed by a human, it is determined in almost all cases that the videos don’t actually violate any of the rules,” Owen said. “The videos generally get put back up after that.”

Not everybody’s experience with YouTube support was as easy as Owen’s, however.

“I’ve heard of a few instances with Jeff Boski and Jaime Staples in which all or almost all the videos from their channels were taken down for about a week before they were put back up,” said Owen. “That has to be very scary for them. It’s scary for me to see that YouTube can make mistakes that big, with serious consequences, and give no explanation for why it’s happening.”

Boski, whose real name is Jeff Sluzinski, is a mid-stakes tournament pro that creates vlogs centered around his live tournament exploits in Las Vegas.

On March 9, Sluzinski tweeted a screenshot of the message from YouTube informing him that his channel had received a second strike. YouTube works on a three-strike policy. With his second strike, Sluzinski was banned from uploading any content or starting any live streams for two weeks.

If he receives one more strike, whether it’s the fault of the algorithm or not, YouTube will kick him off the platform for good. His last upload on the channel, which has 37,400 subscribers, was published on Feb. 19.

The Michigan native told Card Player that even though the entire problem rests with the bot, YouTube’s support staff doesn’t do enough to inform creators what was wrong with the video. If creators had an idea of what was being flagged, they could work around that and keep the videos up until the AI is fixed.

“The problem is the lack of support from YouTube,” said Sluzinski. “There is no one to talk to that can tell us what we did wrong. We just get the generic ‘harmful and dangerous’ content or ‘regulated goods.’ Of course, we can fill out the max 300-word appeal to try to get our videos reinstated, but this is also not interactive.”

Sluzinski is just like most other creators in that he takes great pride in his vlogs and his channel. Even though he plays poker for a living, he doesn’t want to gamble with his YouTube channel.

“Imagine your girlfriend saying, ‘If you do that again, I’m going to break up with you.’” said Sluzinski. “You ask ‘What did I do wrong?’ She replies with, ‘You know what you did wrong.’ You are left with no information on how to fix the problem and you risk losing something that you care deeply about.”

With the spread of coronavirus throughout the country, all casinos have closed which has forced both poker players and fans to stay in their homes, the demand for quality poker content might be at its peak.

Even though most of the content creators generally center their material around live poker, some have already begun to tailor their content to the current environment. Neeme, for example, started streaming online poker cash game sessions.

For now, he is streaming those sessions on YouTube. But if the social media platform doesn’t make the necessary changes to its algorithm, Owen thinks that a lot of the content might migrate to another website.

“At the very least, there needs to be much better communication on YouTube’s side or perhaps we’ll have to move elsewhere,” said Owen.
## 2020 Card Player Player of the Year

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**As of 3-24-2020**

**THE INSIDE STRAIGHT - PLAYER OF THE YEAR**

Aaron Van Blarcum has made more final tables than any other player so far in 2020, with eight Player of the Year-qualified final table scores secured by mid-March. The 2019 World Poker Tour Legends of Poker main event champion had only eight recorded live tournament cashes prior to winning his WPT title in August of last year. Since then, he has been a regular on the tournament circuit, including the super high roller scene. Van Blarcum went on a tear at the partypoker MILLIONS Super High Roller Sochi series, cashing in four of the first eight events held in the Russian resort town. The 43-year-old Dallas, Texas resident cashed for $684,500 throughout the week, accumulating 916 POY points along the way. With more than $1.8 million in year-to-date earnings, Van Blarcum now sits in fourth place in the POY race standings.

While Van Blarcum may lead in final-table finishes so far, Tim Adams is the clear leader in another key category: money earned. The Canadian poker pro has already cashed for more than $5.9 million in the first few months of 2020. Adams has made six final tables and won three titles, two of which have come in $250,000 buy-in Super High Roller Bowl events. Just 41 days after taking down the inaugural SHR8 Australia for $1,490,400 and 240 points, Adams managed to return to the winner’s circle with a victory in the first-ever SHR8 Russia. He overcame a field of 40 total entries in the event to earn 366 million and 600 more points. As a result of his back-to-back titles in these prestigious events, Adams has climbed into fifth place in the overall rankings.
Australian poker pro Michael Addamo got 2020 off to a great start right in his own backyard, making four final tables and winning two big high roller titles in his native country at the Aussie Millions and Australian Poker Open series. The two-time World Series of Poker bracelet winner secured his first score of the year on foreign soil when he finished fifth in the $100,000 buy-in no-limit hold’em event at MILLIONS Super High Roller Sochi for $336,000 and 250 points. Addamo currently occupies the sixth-place spot on the POY leaderboard, with more than $2.1 million in year-to-date earnings and 1,806 points earned.

Cary Katz has been one of the most consistent performers in the POY race in recent years. He has finished inside the top 20 in the final standings for four straight years now: with an average finish just better than 13th place. Katz is on track to add a fifth consecutive year to that streak, with seven final-table finishes and more than $1.6 million in to-date earnings already in 2020. Katz most recently made a trio of cashes in high stakes events at MILLIONS Super High Roller Sochi which added $490,000 and 635 POY points to his totals for the year. Katz has moved into eighth place in the overall standings in the wake of this latest spree of scores.

Kahle Burns finished fifth in the 2019 Card Player Player of the Year race and looks to be well positioned to make another run at the award this year. Burns made his fifth final-table finish of 2020 by placing sixth in the $100,000 buy-in no-limit hold’em event in Sochi for $252,000 and 600 points. With just shy of $2.8 million in earnings already accrued this year, the two-time bracelet winner from Australia has battled his way inside the top ten in the rankings.

Sam Greenwood made three final tables through the first eight events held at the high-stakes series in Sochi, adding $690,510 and 723 POY points to his totals in the process. The Canadian poker pro had previously made two high roller final tables at the Aussie Millions in January. With more than $1.2 million in cashes and 1,677 points accumulated already in 2020, Greenwood now occupies the 15th-place spot on the leaderboard.
POKER STORIES PODCAST

With Steve Albini

Poker Stories is a long-form audio podcast series that features casual interviews with some of the game’s best players and personalities. Each episode highlights a well-known member of the poker world and dives deep into their favorite tales both on and off the felt.

To listen, visit www.cardplayer.com/poker-podcasts or download it directly to your device from any number of mobile apps, such as Apple Podcasts, Stitcher, Google Play, or Spotify. Catch up on past episodes featuring notables such as Doyle Brunson, Daniel Negreanu, Justin Bonomo, Nick Schulman, Barry Greenstein, Michael Mizrachi, Bryn Kenney, Mike Sexton, Brian Rast, Chris Moneymaker, Maria Ho, Joe Cada, Freddy Deeb, and many more.

Steve Albini is regarded as one of the top recording engineers in the world, and has been creating music with his bands Big Black, Rapeman, and Shellac, since 1981. As the owner of Electrical Audio in Chicago, Albini has produced thousands of albums and has worked with numerous notable acts such as Nirvana, Bush, The Pixies, The Breeders, Chevelle, PJ Harvey, Joanna Newsom, Jawbreaker, Robert Plant and Jimmy Page, and Cheap Trick.

Despite having his name on some of the most memorable indie rock albums ever made, Albini chooses not to collect royalties and instead earns a flat rate for his time, leaving more cash on the table for the artists themselves. As a result, he has been relying on poker to supplement his income. For several years, Albini has been competing in a regular low-stakes home game that includes several World Series of Poker bracelet winners, including Brandon Shack-Harris, Eric Rodawig, Jason Gola, Matt Ashton, and Matt Grapenthien. Albini has WSOP cashes dating back to 2010, and in 2018, he earned a bracelet of his own, taking down the $1,500 stud event for $105,629.

Highlights from this interview include mixed games with Norman Chad, fires so big they make their own weather, The Problem With Music, go-go with Dave Grohl, balancing time for touring, engineering, and poker, ignoring his day job for Bill Withers, Bush’s surprising American success, the stacked game above a bakery, whammy cards, being ethically poorer than he should be, working differently than Phil Spector and Brian Wilson, Jeff Lisandro reads from Matt Ashton, wearing a guitar like a belt, quitting drummers and nude singers, prank calling Gene Simmons for Kurt Cobain, cured bacon, Krakow poker, being 3% gamble, the problem with circular glasses, Fun House by The Stooges, tar targets in concrete bunkers, and the Krispy Kreme donuts at Gwen Stefani’s wedding.
**The Transcript Highlights**

**On Prank Calling Gene Simmons For Kurt Cobain**

**Julio Rodriguez:** I read in an interview that you used to prank call celebrities.

**Steve Albini:** Not just celebrities… but they were by far the most fun. When I was in the studio with Nirvana, their management company said that Gene Simmons was working on a Kiss tribute album, and he wants [them] to do it. And they did NOT want to do it.

There was a phone number where they could call Gene Simmons back to talk to him, but Kurt was like, ‘I don’t want to talk to this fucking guy.’ And Krist Novoselic says, ‘I’m not talking to him.’

So I said, ‘I’ll talk to him!’

So we called Gene Simmons, and I pretended to be Kurt Cobain. I told him that a lot of the decision making wasn’t in ‘my’ hands and it was because ‘I’ hadn’t been making good decisions. This was after there had been a big drug scare… And I just kept him on the hook for a long time.

He was trying to commune with the band, rattling off the names of bands that he thought would impress them. These were either bands that were going to participate in the tribute album, or bands that they would be familiar with. And one of the bands was the Melvins, which is a band from their town that they had grown up with and were friends with.

And there was another band from the northwest, a very influential punk band from Portland called the Wipers, who I knew were a particular favorite of Nirvana.

So I asked Gene Simmons if he was familiar with the Wipers, and he said, (doing his best Simmons impersonation) ‘I don’t know the Wipers. I know the Melvins, I don’t know the Wipers!’

**JR:** Did you ever let on who you were?

**SA:** No. But for months after that, Bob Weston, who was the assistant engineer in that session and is in the band Shellac with me, whenever anything absurd happened, somebody would say, ‘I don’t know the Wipers. I know the Melvins, I don’t know the Wipers!’

**On The Krispy Kreme Donuts Served At A Celebrity Wedding**

**JR:** What can you tell me about Gwen Stefani’s wedding?

**SA:** It was lavish. This was her wedding to Gavin Rossdale. They had tablecloths made with their monogram on it. A tennis court with their monogram painted in the middle of it. It was the two ‘Gs’, for Gwen and Gavin, hooked together.

There were gift bags for all of the guests at the wedding that included an umbrella, because it started raining. When you got to the [venue], there were valets that would take your car and park them. When you left, they would summon your car from the valet, and inside each car, was a fresh box of Krispy Kreme donuts.

**JR:** What? That’s awesome.

**SA:** How good is that? What a nice surprise on the way out.

When we were at the wedding there were all of these music business people everywhere, and you could see they were kind of jockeying for position. Like, ‘Why am I at this table instead of over there with Jimmy Iovine?’ There was a lot of that going on. We actually had some people leave our table and go schmooze their way to a better table. You know, everybody was networking non-stop.

But there were all of these little monogrammed trinkets on the table. There was an ashtray, a book of matches, a candy box, napkins, everything monogrammed… and my wife was just shoveling that shit into her purse. (laughing)

The charming thing about my lovely wife, Heather Whinna, is that she was doing it, knowing that it was a trash thing to do. But she was going to do it!

On the way out, she opened her purse and proudly showed Gavin. ‘Look at all this shit I got!’ ♠

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THE INSIDE STRAIGHT - THIS WEEK'S BIG WINNER

THIS WEEK’S BIG WINNER

Phil Ivey Wins His First Live Tournament Title In Nearly Two Years

By Card Player News Team

After dealing with years of legal issues that have kept his focus off the felt, Phil Ivey announced to the poker world that he was still a force to be reckoned with, tearing up the 2020 partypoker MILLIONS Super High Roller Sochi series with four final table appearances for a combined $1,693,550 in earnings, including his first live tournament victory in nearly two years.

The ten-time WSOP bracelet winner and Poker Hall of Famer defeated a field of 55 entries is the $50,000 buy-in short deck event, pocketing $856,050 for the win. The last time Ivey was in the winner’s circle was in May of 2018, when he won another short deck event at the Triton Super High Roller Series Montenegro.

Short deck has been a particular great addition to the mix for Ivey, who had two other cashes in the variation during the series. In fact, eight of Ivey’s last 11 tournament cashes have come in short deck. He now has $29.75 million in career earnings, moving back into 11th place on the all-time money list.

Note: Short deck, or six-plus poker, is played with just 36 cards, removing the deuces, treys, fours, and fives. Aces can also be used as a five to complete a straight, and flushes beat full houses.

Here are the five hands that propelled Ivey to the title.

**Tournament: MILLIONS Super High Roller Sochi Short Deck**

**Buy-In:** $50,000  •  **No. of Entries:** 55  •  **Prize Pool:** $2,750,000  •  **1st Place Prize:** $856,050

**HAND NO. 1**

**Ivey Gets Lucky To Bust Reixach In Fifth Place**

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Phil: 2,920,000

Sergi: 1,260,000

The Action

With five players remaining, Ivey raised to 300,000 from the hijack, and Reixach responded with a three-bet shove for his last 1,260,000 behind him in the cutoff. The blinds folded and Ivey asked for a count before making the call with A♥ 10♥. Unfortunately for him, he was dominated by Reixach’s A♦ Q♦. Given short deck’s peculiarities and the dead cards, however, Ivey was 33 percent to win the pot, with a ten percent chance of chopping. Luckily for him, the board ran out 10♥ 9♥ 7♥ 9♥ 10♣ to give him a full house and send Reixach home in fifth place. The Spanish poker pro earned $214,010 for his final-table finish.

**HAND NO. 2**

**Ivey Doubles Up Three Handed**

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**The Action**

Wai Kiat raised to 400,000 and Ivey made the call, as did Soyza. The flop fell 7♠ 7♦ 8♣, and Soyza checked. Wai Kiat made a continuation bet of 400,000, and Ivey called. Soyza got out of the way and the turn was the 9♣. Wai Kiat checked, and Ivey bet 800,000. Wai Kiat asked how much Ivey had behind, and then moved all in. Ivey quickly called with pocket tens for a flopped full house, and Wai Kiat saw he was in trouble with just top pair. Wai Kiat needed one of the two remaining queens in the deck, but the river was the 7♦ to give Ivey the double up.

**Hand No. 3**

Ivey Strikes A Blow During Heads-Up Play

**The Action**

On the first hand of heads-up play, Soyza raised to 370,000 and Ivey defended from the big blind. The flop fell 7♣ 7♥ 8♠, and Ivey checked back to Soyza, who made a continuation bet of 250,000. Ivey made the call and the turn was the 9♥. Ivey checked once again, and this time Soyza checked behind. The river was the 9♠, and Ivey bet 1,200,000. Soyza held K♦ Q♠ for rivered top pair, and made the call. Ivey showed him Q♥ K♥, however, for a runner, runner flush to take the lead.

**Hand No. 4**

Ivey Doubles Up To Take Big Lead

**The Action**

With Soyza sitting on less than nine big blinds, Ivey looked down at a suited ace and moved in. Soyza held K♣ 7♠ and felt he was live enough to gamble, and made the call. The dealer produced a flop of K♥ J♠ 8♥, giving Soyza top pair, and Ivey the nut flush draw. The turn was the 9♠, keeping Soyza in the lead, but the river was the 9♣, once again giving Ivey the nut flush in hearts to scoop the pot. Soyza earned $561,780 for his runner-up finish, while Ivey grabbed the trophy and the $856,050 first-place prize.

**Final Table Results**

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<td>Sam Greenwood</td>
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<td>7.</td>
<td>Dmitry Kuzmin</td>
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<td>8.</td>
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<td>Danny Tang</td>
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NICE FLOP?
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In 2018 Michael Soyza had one of the most impressive breakouts in recent tournament history. The poker pro from Malaysia had already accumulated over $800,000 in live tournament earnings since his first recorded cash roughly seven years prior, but he was about to take his career to the next level. He made 14 final tables over the next 12 months, winning four titles, and cashing for more than $2.5 million along the way. He ultimately ended 2018 just outside of the top ten in that year’s Card Player Player of the Year race standings. Amid his streak, Soyza began to test his mettle on the super high roller circuit. In 2019 he secured his first two seven-figure cashes, which helped solidify his status as a high-stakes tournament regular.

Soyza is now 30 years old, and has accumulated more than $8.4 million in career tournament earnings. He’s gotten 2020 off to a strong start, making three final tables and securing over $1.1 million in cashes through the first few months of the year. His best finish this year came as the runner-up in the $50,000 buy-in short deck event held at the partypoker MILLIONS Super High Roller Sochi series for $561,780, which was the fifth-largest score of his career.

Soyza’s heads-up opponent in that event was none other than 10-time World Series of Poker bracelet winner and Poker Hall of Fame member Phil Ivey.

“When I started playing, if you told me I was going to play Phil Ivey heads up, I’d say, ‘Get out of here, no way.’ Tom Dwan, Phil Ivey, Phil Galfond, all these guys were who I used to watch on High Stakes Poker when I got started,” Soyza told Card Player. “They were my poker heroes. I never thought I’d play one of them in a spot like this. And it was a battle. So, it was cool to be playing against Phil Ivey, but I had to keep in mind that Phil Ivey is just another poker player… just somebody I had to try to beat.”

Finding Poker, Going All-In

Soyza was born in Kuala Lumpur, the capital of his home country of Malaysia. He grew up playing sports (squash and badminton) and was an avid electric guitar player. His band used to play gigs, and even put out a short album. He was awarded a government scholarship to attend Monash University Malaysia, where he studied banking, finance, and economics. While on holiday from school at the age of 18, Soyza was invited to play in his first game of poker.

“Despite his hesitations, Soyza did eventually agree to play in..."
a low-stakes game, with a buy-in equivalent to $7 and blinds of $0.03-$0.06. Soyza's competitive streak had previously found its outlet in sports, but the challenges poker offered were enticing. He managed to win enough in his early dabbling that he decided to try his hand online. While building up a bankroll online pursuing his new poker hobby, he also managed to finish school and join the workforce.

"I got one of the best jobs I could've gotten as a fresh graduate, in an investment bank. And I grinded that out for a long time," said Soyza. "After several years, though, I realized that it's not very profitable, due to the currency in Malaysia being pretty weak compared to the U.S. dollar. So even though I got a good wage for a Malaysian, on the global scale of things, it was peanuts. I was working 60 hours a week, under a lot of pressure."

While he continued to work in banking, Soyza was still making time for poker when he could, playing overseas a few times a year. He had a poker friend who invested in his play, and during that time he managed to win two titles at the Aussie Millions tournament series for six-figure scores. While Soyza was performing well in his banking job, he didn't feel as if the wages were worth the long hours and stress.

"I decided to give poker a better shot because, throughout my couple of years working at an investment bank, I made more money playing the game than at my job," said Soyza. "I decided to commit to playing poker essentially full-time in 2016."

The Path To High Stakes Tournaments

While it is challenging to rise up the ranks of the poker world no matter where you are from, Soyza found an extra few layers of difficulty when trying to do so in his native Malaysia.

"I think it's really, really different in Asia. The stigma attached to gambling is the first barrier. And the second thing is the lack of a developed community with like-minded people. Hardly anybody in Malaysia played poker seriously at that point in time when I started playing. So, there wasn't a community, there weren't people you can learn from or coaches, or poker tours or any of that sort of thing," explained Soyza.

"So, because of that, progress is really slow compared to a more mature and developed poker community, like for example, the U.S. or Europe where it's widely accepted as a national hobby. For us, it was a long, steep climb."

The playing field has become more level in recent years, with the increase in training videos, private coaches who can teach over the internet, and tools like GTO solvers. Soyza continued to work on his game using these newer avenues for improvement, and roughly a year after committing to playing full-time, he was comfortably participating in $10,000 buy-in events. He won just such a tournament in 2017, defeating WSOP bracelet winner Martin Finger heads-up in an event at the Macau Poker Cup to earn his then-largest career payday of $260,552.

Soyza contends that he was content to continue playing at those stakes, but after he began to show consistent success, he made two top-three finishes in super high roller events, adding another seven-figures in cashes to his annual total with just those two scores.

Last year saw Soyza secure his first two seven-figure paydays. He took down a $500,000 HKD (~$63,000 USD) buy-in event at the Triton Poker Super High Roller Series in Jeju, Korea for just shy of $1.5 million USD. Roughly five months later he placed fourth in a £100,000 buy-in high roller at the Triton series in London for another $1.4 million USD.

Despite his rapid ascension to the biggest buy-ins in the world, Soyza tries to maintain perspective on the situation and does his best to objectively assess his skills against those of his high-rolling opponents.

"I wouldn't say that I'm the best player in any of these fields, but the point is that if I think I'm still profitable in some of these events, it makes sense to play them. So, after playing a bunch and looking back at my play, I think I can kind of hang," said Soyza. "I definitely think I'm getting better, but everybody else is getting better too. You just got to kind of try and keep up a bit. But the variance is so high in these things, so it's hard to say for sure where you stand."

Looking Forward

Soyza has been playing poker for more than a decade now, but his professional career is only now in its fourth year. Already, he is regularly squaring off against the likes of Phil Ivey and other high stakes pros he looked up to when he first picked up the game. While Soyza ultimately lost heads-up to Ivey when the two clashed, he now rightfully looks at the other high roller competitors as peers.

While he is comfortable battling against anybody on the felt, Soyza doesn't know if he could see himself playing high stakes for a living in the long term. For one thing, he's not quite sure if the current climate in these events is sustainable.

"I think most of the people who play high-rollers are quite nice. But I think the concept of these events, as they run right now, is kind of predatory. It's basically the pros against the VIPs, which I don't really like, to a certain extent. It would be better in my opinion, if there was a way to enforce individualism in each event, with everyone playing for themselves. I'm sure there's a lot of swapping and everything going on behind the scenes, but I would prefer if it was more individualistic," admits Soyza. "Overall it's a fun environment. People are nice, everybody gets along well. But in terms of incentives, I don't think this is a good way to continue. In the end, once the VIPs stop playing, it's just going to die."

"I don't think I would want to be playing for a living 20 years from now," he continued. "My ideal would be to invest in my own little business or something and become a poker VIP, where I'm the one playing for fun. That would be ideal, because it is kind of a marathon and it takes a lot of energy and time to play for a living. It is definitely not as easy as people think, you don't just show up and play. There is so much that goes into..."
SOYZA DISCUSSI ONES SHORT DECK POKER

Short-deck poker exploded onto the high-stakes Asian cash games a few years ago, and since then has grown to the point where the first World Series of Poker bracelet was awarded in the discipline in 2019.

The game is similar to ‘full-deck’ no-limit hold’em in many respects, but the main difference lies in the fact that instead of 52 cards, this game is played with a 36-card deck. The deuces through fives of each suit removed, and as a result of these cards being omitted, there are a few rule changes. In this format, a flush beat full houses, and an ace can play both as the highest-ranked card and as the lowest (a five) in order to complete a nine-high straight (A-6-7-8-9).

While most of Michael Soyzas more than $8.4 million in career live tournament earnings have come in traditional no-limit hold’em, he has been participating in more high-stakes short deck tournaments recently. He has already cashed for $861,780 playing short deck in the early months of 2020. Card Player spoke to him about the game, how new players can improve their short-deck skills, and more.

Card Player: Short deck got really big a few years ago, especially at the highest buy-ins. It hasn’t quite gotten popular at lower stakes the way it has at the very highest stakes. It hasn’t quite gotten popular at lower stakes the way it has at the very highest stakes. What are your thoughts on this newer game and how to go about becoming proficient?

Michael Soyzas: When I first started playing short deck, the problem was there was not enough material or sources of strategy information. All the high stakes guys have their own sources and their own proprietary information and software. So it’s very hard to break in that way, but some of my friends did help me out in the beginning and give me some information as a starting point. So recently I just kind of got a coach. I won’t mention names, but he has helped me a lot, especially preflop. For short deck, experience counts a lot. Playing it more really gives you a better feel of the game and how things work.

If you want to play the game seriously, I would recommend working on equity calculations and trying to construct different ranges, on what you can get in and what you can’t get it on the flop, turn, and river, et cetera. It takes time, but if you work on that, you should be alright.

Up until recently, I never really was able to play the game deep-stacked, especially not in a tournament. If you don’t build a stack, you get short pretty quick, and you end up just flipping. And variance hadn’t been on my side in the past in regards to building a big stack, but this most recent series I had the pleasure of playing deep-stacked short deck in the mid to late stages of the tournament, and it was way more fun than when you really good and I think I have improved a lot. I mean, you’ve got to if you want to win.”

When asked if he has any specific goals he’d like to achieve as a tournament poker player, he demurred.

“I mean it would be nice to win a bracelet, but I’m not too concerned about the trophies and the stats and all the money. All of these things are superficial. Just because you’ve cashed the most, it doesn’t mean you’ve won the most. And I don’t think anybody’s ever going to declare how much they’ve actually won, for obvious reasons. My goals are just to be profitable, keep being able to play so I can make some money, and enjoy life.”

SOYZA DISCUSSES SHORT DECK POKER

Short-deck poker exploded onto the high-stakes Asian cash games a few years ago, and since then has grown to the point where the first World Series of Poker bracelet was awarded in the discipline in 2019.

The game is similar to ‘full-deck’ no-limit hold’em in many respects, but the main difference lies in the fact that instead of 52 cards, this game is played with a 36-card deck. The deuces through fives of each suit removed, and as a result of these cards being omitted, there are a few rule changes. In this format, a flush beat full houses, and an ace can play both as the highest-ranked card and as the lowest (a five) in order to complete a nine-high straight (A-6-7-8-9).

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CP: What kind of general advice would you give to a player, who was just playing with their friends and wants to have short deck in their next home game?

MS: Just that you can never make too big a mistake in short deck, given that you’re always pretty close behind.

CP: Does the fact that hand equities run a lot closer make it harder to put opponents on a range of hands preflop in certain situations? In no-limit, if you three-bet and get shoved on, you can construct a fairly accurate range against most opponents. Can something like that be trickier to do in short deck, given that the preflop hands are so much closer in equity? (Authors note: For some examples of how preflop equities run closer: A-K offsuit is a true coinflip against J-10 suited preflop in short deck, and is only a 54 percent favorite against 9-8 suited).

MS: Very much so, actually. In fact, the equities for hands in short deck are very different compared to no-limit as a result of the removed cards. Straights are more likely to happen, which transforms the value of suited connectors and middling hands like J-10, 10-9, and makes them more valuable. The way you construct your ranges will be different. Unlike in no-limit hold’em, high card value is not really a thing. You just want connectedness and equity pretty much. It’s more equity-based then frequency-based, more like pot-limit Omaha. So yeah, how you construct ranges for your opponents definitely changes.

CP: In no-limit, a player is often asking themselves if they’re likely to have the best hand on that particular street. Would it be fair to say that in short deck, one should be more concerned with if whether or not their hand is likely enough to be the best by the river?

MS: Exactly. It is exactly like that.
WE THANK EVERYONE FOR THEIR UNDERSTANDING AND COOPERATION DURING THIS DIFFICULT TIME. WE HOPE YOU AND YOUR FAMILIES ARE STAYING SAFE AND WE LOOK FORWARD TO WELCOMING YOU BACK TO THE NEW OCEAN’S ELEVEN CASINO!

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In any tournament, it is critical that you know your chip count almost exactly. It is also important that you know the approximate chip counts of each player at your table. In a bounty tournament, it is even more important to know these chip counts, and especially who has whom covered.

If you and I have similar stacks early in a standard tournament, I will play my hand the same regardless of who has the larger stack. But in a bounty tournament, it makes a huge difference whether or not I have the potential to win your bounty this hand. While it is always proper for each player to have their chips adequately stacked, with larger denomination chips in front and visible, it is much more important for you to stay on top of this issue. Remind players politely to display their chips properly, and if they fail to comply, ask the dealer to handle the situation. Don’t be afraid to get the floor or tournament director involved if necessary, it’s that important!

Now that you know for sure who’s bounties you can win, and who can win yours, you need to make some major adjustments for this fact. Whenever you are considering playing a hand against anyone, keep in mind who has more chips. If they have you covered, you presumably have a lot less bluff equity, and should consider that in both the decision as to whether or not to play the hand, and how you will play the hand.

For example, imagine you are considering calling a raise with small suited connectors. One reason to play such a hand is that even if you completely miss the board, you might be able to bluff an opponent into folding. However, if they have you covered, and if such a bluff includes going all-in, they are more likely to call, and you should be that much less likely to attempt the bluff. Since you have less bluff equity, maybe the hand should be folded preflop, even if it would normally be correct to play.

On the flip side, you should be much more inclined to play a starting hand against an opponent you have covered. There is the upside potential of winning their bounty, should it come to that. And, if they are also aware of this reduction in bluff equity, they will be less likely to try to bluff you. And this means you gain value from their more predictable play.

What about when you are facing an all-in from a player with fewer chips than you? If you are the last player left with a hand, just do the math, and know your chip count. On the other hand, if you have a very weak hand, you should absolutely consider re-raising. And maybe even make a very large re-raise.

In a standard tournament, if a player went all-in for just two blinds, and you chose to re-raise, you might make it something like four to seven blinds. This is enough to fold out marginal hands, and you won’t lose too much should somebody make a re-raise that gets you to fold. But with the bounty worth so much, a standard raise like this will still get lots of calls. You will probably do better to raise a lot more, like maybe 10-20 blinds. Now you definitely fold out the marginal hands who want to try for the bounty. But keep in mind that if many of these players behind you also have you covered, this plan may not work, as they might instead see a chance at winning two bounties at once, and not be deterred by the size of your raise.

There are times I have re-raised all-in with an extremely weak hand, simply because I believed there was a high chance that doing so would get everyone else to fold. If I can isolate the all-in player, and have a shot at winning 5-6 blinds when it works out, plus a bounty worth dozens of blinds, then it might be the smartest play. Sometimes you crash-and-burn.

In Chapter 37 of my book FossilMan’s Winning Tournament Strategies, as well as in my last column in Card Player, I discuss how to adjust for a bounty tournament. We discussed how many players underadjust for the bounty in early levels, and then often overadjust for the bounty in the later levels. We also discussed my strategy for properly adjusting, by converting the cash value of the bounty into an equivalent number of tournament chips. Now I want to discuss some other adjustments for you to make.

Whenever you are considering playing a hand against anyone, keep in mind who has more chips. If they have you covered, you presumably have a lot less bluff equity, and should have a lot less bluff equity, and should
in dramatic play, but if such a risky play is profitable, on average, then you need to have it in your arsenal, and use it when appropriate.

I always try to make the play with the highest equity, regardless of risk. If I look foolish when it doesn’t work out, so what? The only question I have after such a move fails is whether I really made the smartest decision, the one with the highest equity, or did I make a mistake in my analysis? Sometimes the smartest play also carries the highest risk, but don’t let that deter you from making that decision.

Greg Raymer is the 2004 WSOP world champion, winner of numerous major titles, and has more than $7 million in earnings. He recently authored “FossilMan’s Winning Tournament Strategies,” available from D&B Publishing, Amazon, and other retailers. He is sponsored by Blue Shark Optics, YouStake, and ShareMyPair. To contact Greg please tweet at him using @FossilMan or go to www.FossilManPoker.com

Since a lot of you will be forced to work from home for at least the next few weeks, and I have been REALLY productive working from home over the last 10 years (writing 16 poker books, making PokerCoaching.com, recording podcasts, etc.), here are some tips!

1. **Dedicate a space in your home to be your “work” space.** Many people view their entire home as their “relaxation” space. Your work space does not have to be huge. Ideally it can be closed off and without too many people constantly walking through it. A corner in your bedroom will work great. I use a large closet. It isn’t fancy, but it gets the job done.

2. **Set work hours.** Realize and accept that some of your time at home must be designated to work. If you do not designate it, you may find that you goof off throughout the day, or even worse, never even get started working. I personally work from 9 am – 6 pm Monday through Friday. My work time is my work time, and my play time is my play time.

3. **Start the morning off right.** I do not suggest you roll out of bed and immediately start checking emails and social media. Enjoy your mornings! Wake up, meditate, then get to work. Treating your work from home mornings like your normal workday mornings will help get you in the working mood.

4. **Take breaks.** Very few people can grind hard for eight hours with no breaks. I divide my day into two-hour blocks. After each block, for about

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**TOURNAMENT HAND MATCHUP**

**2020 Super High Roller Bowl Russia $250,000 No-Limit Hold'em High Roller**

<table>
<thead>
<tr>
<th>Jason Koon</th>
<th>Tim Adams</th>
</tr>
</thead>
<tbody>
<tr>
<td>748,000 chips</td>
<td>391,000 chips</td>
</tr>
</tbody>
</table>

**PREFLOP**

With 27 players remaining and blinds of 2,500-5,000 with a 5,000 big blind ante, Jason Koon raised to 12,000 from the button. Tim Adams three-bet to 40,000 from the small blind. Koon called.

**FLOP**

Adams bet 50,000. Koon called.

**TUR**

Adams bet 125,000. Koon called.

**RIVER**

Adams moved all-in for 176,000. Koon folded.

**NOTE: WINNING PERCENTAGES DO NOT INCLUDE TIES. ODDS PROVIDED BY CARDPLAYER.COM/POKER-TOOLS/ODDS-CALCULATOR/TEXAS-HOLD’EM**

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**ANALYSIS**

Two of the top tournament poker players in the world, with more than $55 million in live tournament earnings between them, clashed in this wild hand that saw a massive pot won by a river shove with just queen high. Jason Koon has more than $30 million in career cashes and was the largest stack in the tournament when the cards were dealt. It folded to him on the button and he raised with 6-5 suited. World Series of Poker bracelet winner Tim Adams picked up Q-J off suit in the small blind and elected to three-bet. Koon made the call and flopped middle pair. Adams backed up his preflop aggression with a bet of 50,000 into the pot of 90,000. Koon made the call and the 2♣ turn paired the board. Adams now sat with just over 300,000 in his stack, while the pot had ballooned to 190,000. Given the stack-to-pot ratio, Adams likely felt like the turn was the street on which he would have to decide whether or not to go with his bluff or give up and preserve his stack. With no real showdown value or draw to speak of, Adams staked his tournament life on selling a strong hand. He bet 125,000 on the turn, which Koon called, and then shoved the river for 176,000 when the 5♣ completed the club flush draw from the flop. Koon went deep into the tank. “It’s real easy just to have the king of clubs with a queen,” said Koon as he debated making the huge call to catch Adams’ bluff. Koon seemed to deem the decision as so close that he opted to use a randomization technique to help break the stalemate. He picked up a stack of chips and said “I leave it up to the gods.” Whatever method he used to make the randomized decision, the chips indicated a fold. Koon laid down his hand. Adams took down the pot with air and flew up the leaderboard as a result.
five minutes, I make a point to get up, drink some water, get away from the computer, etc. Even with the virus going around, step outside for a few moments to get a breath of fresh air.

5. Stay connected with people. Just because you are stuck at home does not mean you have to cease communications with all other humans. Use programs like WhatsApp, Slack, Skype, etc. to stay connected. Just don’t let this become a distraction!

6. Speaking of distractions, get rid of them. If you have a “time suck” that you indulge in on weekends (or even when you are normally at work), resolve to not use them. TV, video games, social media, and email are especially time consuming. I personally used to play a five-minute game of Hearthstone in my breaks. Sometimes it would turn into two games, then three…Now I don’t play Hearthstone during work hours. You may have less fun, but you will be much more productive.

7. Request the proper equipment. If you are going to spend substantial time working from home, you need adequate equipment. Most employers want you to be productive and will be happy to provide you whatever you need, within reason. It doesn’t hurt to ask. If you are self-employed, spend some money to make yourself more productive.

8. Embrace food delivery. An easy way to save an hour each day (which you can then use to be more productive) is to never spend time shopping for food or cooking. It will cost a bit more money, but what is an extra hour of your time worth?

9. If two or more people will be working from the same space, make sure you understand each other’s needs. If one of you needs silence for a work call (or for recording a poker training video), let the other know. Realize that you are in this together. You will have to communicate and cooperate in order to have a happy, productive relationship.

10. Have discipline! Especially if you have never worked from home before, it will be a change that demands you embrace delayed gratification. If you can stay on task and get your work done, you may find that working from home makes you significantly more productive than working from work.

Be smart, stay safe, and wash your hands! We will make it through this.

Jonathan Little is a two-time WPT champion with more than $6 million in tournament winnings. Each week, he posts an educational blog and podcast at JonathanLittlePoker.com, where you can get a FREE poker training video that details five things you must master if you want to win at tournament poker. You can also sign up for his FREE Excelling at No Limit Hold’em webinars at HoldemBook.com/signup.

DEUCE TO SEVEN TRIPLE DRAW LOWBALL: EXAMINING OPEN RANGES, EQUITIES, AND POSITIONAL CONSIDERATIONS

By Kevin Haney

Thus far in our Deuce to Seven Triple Draw Lowball (27TD) discussions we have looked at the different starting hands and the corresponding positions at the table where an open should be profitable. The next item on the agenda is to determine how to best react with various holdings when an opponent has already entered the pot for a raise before us.

However, before getting to that it will be most useful to first examine what a standard solid opening range looks like in regards to its approximate breakdown between pat hands, one card draws (D1), two-card draws (D2), and three-card draws (D3). Another interesting aspect to consider is what approximate percentage of the time a player holds a deuce given the position from which they opened.

Having familiarity of “hot/cold” equities is also very useful as is the understanding that the ability to realize equity is a very important factor that should not be neglected. If we need to improve in order to stay in the hand then we may be a bigger underdog than we may have imagined.

Lastly, when making a decision whether or not to play we cannot ignore the impact of position.

Examining an Open Range

As detailed in previous issues the suggested default open ranges by position for one- and two-card draws are as follows:

<table>
<thead>
<tr>
<th>One-Card Draws (D1s)</th>
<th>Two-Card Draws (D2s)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UTG</strong></td>
<td><strong>Six Max</strong></td>
</tr>
<tr>
<td>2347</td>
<td>2356</td>
</tr>
<tr>
<td>2357</td>
<td>2368</td>
</tr>
<tr>
<td>2345</td>
<td>2456</td>
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<tr>
<td>2457</td>
<td>3458</td>
</tr>
<tr>
<td>2367</td>
<td>2378</td>
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<tr>
<td>2467</td>
<td>2478</td>
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<tr>
<td>2346</td>
<td>2578</td>
</tr>
<tr>
<td>2358</td>
<td>2678</td>
</tr>
<tr>
<td>2567</td>
<td></td>
</tr>
</tbody>
</table>
We can also open pat eights or better from any position (approximately 0.7 percent of hands), some unbreakable pat nines from the cutoff and later, and premium three card draws (2-3, 2-4, 2-5, and 2-7) from the button. This is a tight but solid opening range and it produces the following various statistics for the UTG and HJ positions:

<table>
<thead>
<tr>
<th>Position</th>
<th>Opening %</th>
<th>Deuce %</th>
<th>Pat %</th>
<th>D1 %</th>
<th>D2 %</th>
<th>D3 %</th>
</tr>
</thead>
<tbody>
<tr>
<td>UTG</td>
<td>15.8%</td>
<td>94%</td>
<td>0.7%</td>
<td>5.1%</td>
<td>10.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>HJ</td>
<td>20.7%</td>
<td>95%</td>
<td>0.7%</td>
<td>6.0%</td>
<td>14.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

As we can see when someone is following a solid pre-draw strategy their opens from the first two positions will almost always contain a deuce. The lone deuce-less hands are D1s such as 3-4-5-8, 3-4-6-8, 3-5-6-8 and sometimes 3-4-5-7. This range is quite strong; UTG and Hijack opens will either have a pat eight or better or a D1 around 36 percent and 32 percent of the time respectively.

Cutoff and button open statistics for a solid opening range are as follows:

<table>
<thead>
<tr>
<th>Position</th>
<th>Opening %</th>
<th>Deuce %</th>
<th>Pat %</th>
<th>D1 %</th>
<th>D2 %</th>
<th>D3 %</th>
</tr>
</thead>
<tbody>
<tr>
<td>CO</td>
<td>30.1%</td>
<td>69%</td>
<td>0.9%</td>
<td>7.2%</td>
<td>22.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>BU</td>
<td>45.3%</td>
<td>63%</td>
<td>0.9%</td>
<td>8.1%</td>
<td>29.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

TOURNAMENT HAND MATCHUP
2020 Super High Roller Bowl Russia
$250,000 No-Limit Hold’em High Roller

Tim Adams 376,000 chips
Jason Koon 439,000 chips
Lucas Greenwood 317,000 chips

Winning Percentage
Before Flop: 30.0%
After Flop: 9.0%
After Turn: 20.0%

Winning Percentage
Before Flop: 45.0%
After Flop: 84.0%
After Turn: 80.0%

Winning Percentage
Before Flop: 25.0%
After Flop: 7.0%
After Turn: FOLDED

PREFLOP
With 27 players remaining and blinds of 2,500-5,000 with a 5,000 big blind ante, Tim Adams raised to 11,000 from under the gun. Lucas Greenwood called in the small blind. Jason Koon called from the big blind.

FLOP

TURN
Greenwood checked. Adams moved all-in for 313,000. Greenwood folded.

RIVER
Greenwood checked. Adams bet 29,000. Greenwood called.

ANALYSIS
Just a few orbits after winning a key pot with a multi-street bluff holding queen high, Canadian tournament star Tim Adams found himself triple-barrelling yet again with just Q-J high. The 2020 Super High Roller Bowl Australia champion decided to put maximum pressure on Lucas Greenwood, who found himself in a tough situation after seemingly making a mistake pre-flop. The action began with Adams raising from under the gun with the aforementioned Q-J. It folded to Greenwood in the small blind, who looked down at A-K off suit and threw in a single 5k chip as if he were limping in for the price of the big blind and was unaware that Adams had made it 11,000 to go. He was forced to match the 11,000. He likely might have played it differently had he realized that Adams had raised as the first to act, but instead allowed Jason Koon to call from the big blind with 10-3 suited. The flop brought an ace and two diamonds. Greenwood and Koon both checked. Adams continuation bet 23,000 and only Greenwood called.

The turn brought a third diamond in to make a flush possible. Greenwood called again. Adams fired a bet of 29,000 after having picked up a flush draw with the K♣. Greenwood called with his top pair, top kicker. The K♥ river gave Greenwood top two pair and he checked again. Adams announced that he was all-in, having Greenwood’s 254,000 covered. “Why did I do this to myself?” Greenwood asked as he contemplated his decision. “I mean, if you’re bluffing I am winning, but there are so many flushes.” Greenwood’s two pair was a strong hand in a vacuum, but given this action was indeed just a bluff catcher, as Adams was likely showing with only flushes and bluffs. Greenwood elected to fold and fight another day, and Adams took down his second pot of the day with an elaborate bluff.
From the later positions we can observe that the percentage of the time a deuce is accounted for is much lower as is the probability that a player is either pat or drawing one as a percentage of their overall range.

If a player is very loose and plays mediocre holdings from all positions their statistics are going to look much different than those above. As in any poker variant it is crucial to pay attention to what hands people are playing from each position. Do they respect position and understand the importance of the deuce? Are they playing the rougher D1 holdings such as 3-6-7-8 from any position? When do they begin to open their D3s?

Sampling of Pre-Draw Matchups and Realization of Equities

In a battle of two cards draws the situation is often very close; however, a premium D2 versus a marginal or steal D2 usually has around 55-60 percent equity:

<table>
<thead>
<tr>
<th></th>
<th>237</th>
<th>237</th>
<th>237</th>
<th>237</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>51%</td>
<td>53%</td>
<td>56%</td>
<td>59%</td>
</tr>
</tbody>
</table>

When you are dealt a pair or trips your equity situation is much better especially if it is a rank that your opponent needs to fill his hand. As you can see below it can turn your holding from an equity underdog to a favorite:

<table>
<thead>
<tr>
<th></th>
<th>237</th>
<th>237</th>
<th>237</th>
<th>237</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>54%</td>
<td>49%</td>
<td>47%</td>
<td>44%</td>
</tr>
</tbody>
</table>

A two-card draw versus a one-card draw is a definite underdog:

<table>
<thead>
<tr>
<th></th>
<th>237</th>
<th>237</th>
<th>237</th>
<th>237</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>38%</td>
<td>41%</td>
<td>46%</td>
<td>42%</td>
</tr>
</tbody>
</table>

The situation for the two card draws is even worse than depicted above as these are “hot/cold” equities assuming both hands go to showdown. However, that will not always be the case as the D2 usually has to improve to continue after the second draw which makes the one card draw a larger favorite.

How much the D2 needs to improve will be discussed in future installments but generally in a reraised pot we must have at least a one card draw to a nine or ten low in order to continue after the second draw. And we can only consider calling this light when our opponent is not already pat. According to “hot/cold” equities the 2-4-5-7 is around a 62 percent favorite over 2-3-7; however, in actual gameplay its winning percentage is probably closer to 75 percent.

A D3 is almost always an equity underdog to a D2; however, the differences are not that significant:

<table>
<thead>
<tr>
<th></th>
<th>237</th>
<th>237</th>
<th>237</th>
<th>237</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>28%</td>
<td>33%</td>
<td>33%</td>
<td>35%</td>
</tr>
</tbody>
</table>

A D3 will also realize its equity less often than his opponent’s D2 and while this disadvantage is not as pronounced as a matchup between a D2 and a D1 it is still a consideration. We are always going to defend the big blind against a steal raise with a hand like 2-4 but we should be very cautious in defending worse holdings such as 2-8 and 3-8.

One of the main advantages of defending with a holding such as 2-4 is that when you improve you are often drawing to strong hands thus having implied odds on your side. With worse D3s there are less strong hands to make so even when you do get lucky and improve dramatically it can still end up costing many chips. Since we are often drawing more cards and also ceding position, we should not get lured in by pot odds and defend mediocre D3s.

It’s also important to not over defend against a strong range. As we would expect a D3 is in really bad shape against any D1 both in terms of equity (see below) and the ability to realize whatever equity it has.

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<td>28%</td>
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It should be relatively clear that a D3 doesn’t perform that well against a solid player’s early position opening range. This range is somewhat heavy in pairs and D1s and even when our opponent is drawing two our equity is still often in the low 40s. While we are getting good odds to defend from the blinds it will be difficult to reap a profit over the long term as we are out of position and will struggle to realize our equity.

Impact of Position

Having position in 27TD is a clear advantage because there are various benefits that the in-position player has that will allow him to win a greater than his equity share of the pots. For example, in position we have the option of staying pat with weaker hands when our opponent is still drawing which we would not have been able to do from out of position. Or we can possibly use the power of acting last by raising with a weak pat or drawing hand in an attempt to get your opponent to either break a pat holding or fold outright.

Position also allows us to “freeze” an opponent. Freezing is a situation on the turn where we may be a slight favorite.
to hold the best pat, however, we just call a bet for the dual purpose of saving money when we have the worst hand and to also not encourage villain to break his hand where we he may be then drawing live to the pot.

For example, suppose two players were both drawing one on the second draw and the first player leads out highly representing a pat hand. In this situation the second player should just call if he made a hand such as 8-7-6-3-2 as this will ensure that his opponent stays pat with rougher eights, nines, or possibly worse holdings.

There are more advantages to position; these are but just a few examples. So how much is position worth? That’s tough to say and no one probably knows an exact answer but it wouldn’t surprise me if it added 5 percent or more to the probability of winning the hand. For example, if two players are initially dealt the same D2 their equities at the onset would both be 50 percent but it wouldn’t surprise me if in position player ended up winning 55 percent of the pots or more.

In 27TD the pots can get quite large quickly thus once we choose to enter a pot we are often enticed to chase until the end. This makes our decisions on the first betting round very important because one bad call can easily lead to a series of very marginal or losing calls on future streets. In the next installment on 27TD we will start to put the information we learned in this issue to full use as we discuss how to react with various holdings when an opponent has opened the pot ahead of us.

Kevin Haney is a former actuary of MetLife but left the corporate job to focus on his passions for poker and fitness. He is co-owner of Elite Fitness Club in Oceanport, NJ and is a certified personal trainer. With regards to poker he got his start way back in 2003 and particularly enjoys taking new players interested in mixed games under his wing and quickly making them proficient in all variants. If interested in learning more, playing mixed games online, or just saying hello he can be reached at haneyk612@gmail.com.

WHAT’S YOUR NEGOTIATING STYLE?

By Alan N. Schoonmaker

Karen Horney, an eminent psychoanalyst, wrote that we relate to people in three ways. We move:

1. Toward them with friendliness
2. Away from them with impersonal analysis
3. Against them with aggression

Karen Horney, an eminent psychoanalyst, wrote that we relate to people in three ways. We move:

1. Toward them with friendliness
2. Away from them with impersonal analysis
3. Against them with aggression

We all have a basic relationship style, and it closely resembles our negotiating style. We relate and negotiate in the style that makes us comfortable, and then rationalize that it’s the best way to get good results:

- Friendly people say, “Build good relationships.”
- Aggressive ones insist: “Take control.”
- Analytic negotiators believe, “You’re both wrong. Minimize personalities and emphasize facts and logic.”

Each style succeeds in some situations, fails in others. The more extreme your style is, the less you’ll adjust to situational demands. Jan Siroky, a respected tournament coach, has described some additional styles. I agree there are more than three negotiating styles, but they’re all affected by your general relationship pattern.

A brief quiz will identify your relationship style. Then we’ll discuss your negotiating strengths and weaknesses.

**DIRECTIONS**

Divide ten points for each question. Be honest: Write what you really think, not what you believe is the best answer.

1. **Which word best describes you?**
   - ___ A. Aggressive
   - ___ B. Friendly
   - ___ C. Analytic

2. **I emphasize:**
   - ___ A. Power
   - ___ B. Friendly relationships
   - ___ C. Facts & logic

3. **I value most:**
   - ___ A. Respect
   - ___ B. Affection
   - ___ C. Space

4. **When buying, my first offer is:**
   - ___ A. Much less than I’ll pay to get the lowest price
   - ___ B. Close to what I’ll pay to build relationships
   - ___ C. Close to what I’ll pay because it’s the most reasonable offer

5. **When shaking hands, I:**
   - ___ A. Move close, shake briefly and forcefully, squeeze their hand, and look intently into their eyes to communicate: “I’m stronger, smarter, and tougher than you are.”
   - ___ B. Move close, shake gently, hold their hand for long time, and smile warmly to communicate: “Let’s be friends.”
   - ___ C. Stay far away, shake briefly, and minimize eye contact to communicate: “I don’t want a personal relationship.”

6. **When preparing to negotiate, I emphasize learning:**
   - ___ A. People’s strengths and weaknesses
   - ___ B. People’s personalities
   - ___ C. Impersonal facts such as computer formulas

7. **When negotiating, I communicate:**
   - ___ A. Deceptively to increase my power
   - ___ B. Openly to create trusting relationships
   - ___ C. Openly so everybody has good information

8. **My primary negotiating objective is to:**
   - ___ A. Win
   - ___ B. Build relationships
   - ___ C. Reach rational deals

9. **I react to hard bargaining:**
   - ___ A. Positively, I love competition
   - ___ B. Negatively, I detest conflict
Strategies, Analysis & Commentary

you can openly share information and expect others to do the same. But many negotiators (including non-aggressive ones) withhold information, bluff, and lie. The information you give away is often used against you.

You make too many concessions. You’re too nice to fight for your fair share.

Analytic
Negotiating Strengths: Your impersonal style helps you to remain cool and logical, even when others become irrationally emotional.

You prepare very well. You thoroughly understand ICM, Chip Chops, and other formulas. You check everything. Your thoroughness is extremely valuable:

• You have important facts right at your fingertips.
• You learn about other alternatives.
• You can catch computational errors, including deliberate ones.
• Because you’re calm and impersonal, you don’t create macho contests.
• You can reject this deal and make a different one later.

While negotiating, you analyze issues thoroughly. You understand the implications of any position before acting.

Because you don’t talk much, you often get much more information than you give. Some people talk too much, giving away valuable information, trying to force you to react.

You’re willing to walk away rather than accept a bad deal or respond to an unrealistic position.

Negotiating Weaknesses: You dislike negotiations, especially their “game-playing” elements. Unfortunately, many people regard these elements as essential.

You ignore essential rituals, especially the mutual concession ritual. (I give a little; you give a little; again and again until we reach a mutually acceptable deal.) Many people regard that ritual as the essence of negotiations.

Instead of building “fat” into your proposal, then trading it away, you start too close to your WAP (Walk Away Point). You then can’t move much, and others may feel “you’re not bargaining in good faith.”

Because you think there’s a “right” deal, you may refuse to make compromises, especially “game-playing” ones.

You often ignore “irrational” subjects such as the other people’s personalities, motives, and emotions.

You try to convert competitive negotiations into analytic problem-solving sessions.

You’re insensitive to other people’s motives and concerns. You miss signals because you focus too intently on impersonal facts and figures.

You’re too predictable. Others can often accurately determine and exploit your limits, priorities, power, and strategy.

What’s Next?
First, show this column and your score to someone you trust and ask for comments. You may learn a lot about yourself.

Second, refer to this column (especially your score) when future columns teach you how to:
1. Build on your strengths and reduce your weaknesses.
2. Adjust your style when negotiating with various types of people.

Negotiating Weaknesses: Your cooperative strengths are competitive weakness, especially when your interests are completely opposed, as they are in most tournament negotiations.

You may even deny reality about conflict and believe that all negotiations can be win-win. Zero-sum games are never win-win.

If one score is above 55, it’s your natural style. The higher your score, the more extreme you are.

If no score exceeds 55, but two scores total 80, you’re that combination.

If neither of the above, your style is balanced.

What Are Your Strengths and Weaknesses?
Every style has strengths and weaknesses. Here’s a brief summary. Future columns will provide more details.

Aggressive
Negotiating Strengths: Your competitive aggression produces some great deals. You understand and use power well, make extreme demands, stonewall, bluff, openly express anger, and lie.

Negotiating Weaknesses: You’re terrible at cooperating and building relationships.

You won’t compromise.
To avoid admitting that you made a mistake, you often won’t change bad strategies.
You’re insensitive to people’s relationship signals.
You push too far and cause many deadlocks.
You create enemies. You make others feel like losers. To avoid that feeling, they may become rigid or even reject acceptable deals.

Friendly
Negotiating Strengths: You make deals that aggressive competitors couldn’t make, reduce personal conflicts, and reach win-win deals because:
• You want everyone to feel good about the deal and negotiating process.
• You reduce tensions and break deadlocks.
• You listen well and learn others’ situations and motives.
• You encourage some people to become more open-minded and flexible.
• When people’s minds become more open, they may stop focusing only on your position versus mine, explore other alternatives, and agree on a better solution.
• You build trusting relationships. Some people like to work with you, and they may even accept an inferior deal.

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Calculating Your Score
Add up the points. They must total 100.

Aggressive ___
Friendly ___
Analytic ___

Interpreting Your Score
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HOW A GOOD RUN AT THE BLACKJACK TABLE SAVED ONE OF AMERICA’S BIGGEST COMPANIES

By Linda Johnson

I’m staring at this blank sheet of paper not knowing what to write since life will take many turns between the time I pen this column and the time you read it. In fact, I don’t even know if you will be reading this in a print magazine or if the entire issue of Card Player will need to be produced digitally.

Unless you’ve been living under a rock, I’m sure you are aware that Nevada Governor Sisolak mandated a month-long closure of “non-essential businesses” including casinos, bars, gyms, and movie theaters in order to stop the spread of the coronavirus. I moved to Las Vegas in 1980, and since then, I can’t recall a time when all the casinos were closed statewide. As it turns out, the last time the Las Vegas casinos closed was Nov. 25, 1963, and the occasion was President John F. Kennedy’s funeral.

Only time will tell how long the casinos will be shuttered, but one thing I do know is that in the meantime, we all need some positivity in our lives. With that in mind, here’s an interesting gambling story that involves a very successful businessman, Frederick Smith.

Frederick Smith had to deal with a lot of adversity during his youth. When he was four years old, his father died. Young Frederick developed a disease that threatened his ability to walk, and in fact, had to wear leg braces for years. He eventually grew out of it and went on to play football in high school.

He was accepted to Yale in the early ’60s, and wrote a paper for his economics class about his vision to found a company that would supply overnight deliveries with its own airplanes, depots, mail stations, and delivery vans. His professor wasn’t impressed and gave him a C grade as he didn’t think the idea was feasible. Smith graduated in 1966 and enlisted in the Marine Corps. He served two tours of duty as part of an infantry unit and as a pilot in Vietnam. He was awarded a Silver Star, two Purple Hearts, and a Bronze Star and was discharged in 1969.

After his discharge, Smith bought a major interest in Ark Aviation Sales, a company that did aircraft maintenance. He turned it into a successful company that bought and sold corporate jets. He then decided to pursue his idea of starting an overnight delivery company. He obtained some venture capitalist money and pooled it with his own money and started a business called Federal Express in the early ’70s.

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Analyzing the situation, Davies decided to try to trick Chidwick with a weaker pocket pair. He checked from the small blind pre-flop given the action in front of him. Davies had improved to a higher pocket pair weren’t all that likely of a holding for Chidwick, as he would likely have raised with them from the small blind pre-flop given the action in front of him. Therefore, Davies was probably targeting smaller full houses and even perhaps some weaker ace-high holdings that Chidwick might try to bluff catch with. When Chidwick check-raised all-in, though, Davies was put to the test for his tournament life. Given how passive Chidwick had been so far in the hand, his shove on the turn likely read as incredibly strong. Davies decided to fold and quickly found out that Chidwick indeed had the best hand, as he was forced to show down against Eibinger. The Austrian had made a full house, but it was not enough and he was sent to the rail.

In this hand, Seth Davies made a tricky play pre-flop with pocket tens that helped lead to a difficult decision on the river. He picked up pocket tens under the gun with Matthias Eibinger all-in for 4,000 in the big blind after posting the 8,000 big blind ante. Davies elected to limp in for 8,000 and it folded to Stephen Chidwick in the small blind. He called 4,000 more with the lowly Q-3 off-suit, given the odds he was being laid with 20,000 already in the main pot and 4,000 on the side. Chidwick’s meager holding quickly went from worst to first when two queens hit the flop. He checked from out of position, and Davies made a minimum bet with his pocket pair. Chidwick check-called and made a full house with the 3-Queens on the turn. Davies bet of 15,000, likely trying to extract value from hands like 7-X while also denying equity to hands that included overcards to his tens. Chidwick called yet again and the river brought the fourth queen in the deck to give him quads. He checked a third time and Davies, who had improved to a full house, value bet 40,000. Davies likely assumed that higher pocket pairs weren’t all that likely of a holding for Chidwick, as he would likely have raised with them from the small blind pre-flop given the action in front of him. Therefore, Davies was probably targeting smaller full houses and even perhaps some weaker ace-high holdings that Chidwick might try to bluff catch with. When Chidwick check-raised all-in, though, Davies was put to the test for his tournament life. Given how passive Chidwick had been so far in the hand, his shove on the river likely read as incredibly strong. Davies decided to fold and quickly found out that Chidwick indeed had the best hand, as he was forced to show down against Eibinger. The Austrian had made a full house, but it was not enough and he was sent to the rail.

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In 1973, Federal Express shipped its first delivery of 186 packages. Fuel costs were rising rapidly causing the company’s bank account to bleed. By 1976, Federal Express was losing more than $1 million a month and was on the verge of bankruptcy. Smith tried to no avail to obtain additional financial backing. With only $5,000 left in the company’s bank account, Smith didn’t have enough money to pay the next week’s bill to refuel the company’s planes.

He decided it was time for a Hail Mary. He took the last $5,000 and flew to Las Vegas for the weekend. After many hours at the blackjack table, he ended the weekend with $32,000, a profit of $27,000. That was enough to pay the bill to refuel the planes the following week.

A few days was all he needed to raise an additional $11 million to keep the business running. By 1976, Federal Express was able to turn a profit of $3.6 million. Profits climbed to about $40 million by 1980. By the year 2000, Smith was on the list of the top 400 richest people in the world.

These days, Federal Express is the world’s second-largest airline in terms of number of planes with more than 700 in the fleet. FedEx delivers about 17 million packages a day and is valued at an estimated $30 billion. Frederick Smith was named the 26th Greatest Leader in the World by Fortune Magazine and has a net worth of more than $6 billion.

Just think, what would have happened if his time at the blackjack tables didn’t pan out?

I hope you enjoyed this bit of history. Hopefully we will be back at the poker tables soon. In the meantime, try to stay happy and healthy in these trying times.

VARIANCE: PART TWO

By Steve Zolotow

The two most popular statistical tools in use are the mean and standard deviation. They are the most common way in which large masses of data are summarized, but neither was developed with poker players in mind.

The mean is commonly called the average, and it is calculated by adding up all the observations and dividing that by the number of observations. Many natural phenomena follow a pattern referred to as a normal distribution. The normal distribution gives rise to a ‘bell shaped’ curve. The center and highest point of a normal curve is the mean. The rest of the curve is symmetrical around the mean. (In a true normal distribution both the mode (most common observation) and the median (most frequent observation) are the same as the mean.

The further an observation is from the average, the less likely it is to occur. Variance measures how far each observation is from the mean. Standard deviation measures variance, but it is ‘standardized’ so that the same percentage of observations occur within any number of standard deviations.

Here is an internet example:

Notice that 64 percent of the observations are within one standard deviation of the mean. Virtually all of them, 99.5 percent are within the area from -3 to +3 standard deviations. Statisticians have developed some wonderful tools for analyzing data that follows this pattern.

Unfortunately, poker results don’t follow anything close to a normal distribution. I don’t care if you track your results by hand, by hour, by session, or by tournament. Look at the results for a typical tournament player. You will see a huge number of small losses representing buy-ins that didn’t result in cashes, a moderate number of small cashes, and a few big wins.

If you average winning $50 in a 220-entry fee tournament, no observations will occur at the mean. There is huge variance. Even a cash game player’s results will seldom resemble a normal distribution. Yet over and over, I see poker results analyzed using tools designed for data that is normally distributed. (One of the causes of the last financial crisis was using models that treated credit defaults as normally distributed, when they weren’t anything close to that.)

Every poker session is different. In a cash game with three weak players, the hero has a great win rate. With one weak player, his win rate is small. With none, he loses the rake.

This points up the importance of finding good games (with a lot of bad players.) It also highlights how futile it is to use statistical tools, designed for analyzing normal data, to analyze a series of cash game wins and losses.

There are some online variance calculators or analyzers that purport to simulate your best, worst, and most likely results over any number of hands, given a few simple inputs. These include your win rate in big
Unfortunately, poker results don’t follow anything close to a normal distribution.

blinds per 100 hands and the standard deviation per hand. Since win rates aren’t as regular as we’d like to believe and standard deviations don’t measure poker results, the output of these calculators is suspect. It might give you some very rough idea of your risk of ruin in a specific game if you really know your win rate over a large sample of hands. (Online players who play a high volume under unchanging conditions might end up with somewhat meaningful results.)

I have found players often start tracking results when they are on a good streak, which obviously distorts their win rates. There are also a lot of players who begin to play significantly worse when they are on a losing streak. Over time, the average ability of players is improving. You must keep improving to maintain the same win rate.

I have written several columns about bankrolls, and I don’t want to start rehashing this material. One size fits all bankroll management rules make no sense. A young single man with an income producing profession needs a lot smaller bankroll than a full-time pro with a family and no outside income. I will just state, you almost certainly need a bigger bankroll than you think.

Reducing variance is a popular goal. I frequently read or hear discussions of the importance minimizing variance of results on any given hand or session. In the next column, I will debunk this misguided notion.

Takeaways from this column:

- Don’t use tools that treat data as being normally distributed unless you are very sure your data is at least approximately normal.
- One of the most important things you can do is play in good games.
- Play smaller or build a bigger bankroll if you want to avoid tapping out.

Steve Zee Zolotow, aka The Bald Eagle, is a successful gamesplayer. He has been a full-time gambler for over 35 years. With two WSOP bracelets and a few million in tournament cashes, he is easing into retirement. He currently devotes most of his time to poker. He can be found at some major tournaments and playing in cash games in Vegas. When escaping from poker, he hangs out in his bars on Avenue A in New York City - The Library near Houston and Doc Holliday’s on 9th St. are his favorites.

TOURNAMENT HAND MATCHUP

2020 Super High Roller Bowl Russia
$250,000 No-Limit Hold’em High Roller

Stephen Chidwick 671,000 chips
Seth Davies 363,000 chips

Winning Percentage
Before Flop: 19.0%
After Flop: 68.0%
After Turn: 95.0%

Winning Percentage
Before Flop: 20.0%
After Flop: 12.0%
After Turn: 5.0%

PREFLOP

With 15 players remaining and blinds of 4,000-8,000 with a big blind ante of 8,000, Stephen Chidwick raised to 18,000 from under the gun.
Seth Davies three-bet to 52,000 from the cutoff. Chidwick called.

FLOP

♥️ 8 6 3 🌱

Chidwick checked. Davies bet 45,000, Chidwick called.

TURN

♥️ 7 3 5 🌱

Chidwick checked. Davies bet 85,000, Chidwick called.

RIVER

♥️ 10 9 5 🌱

Chidwick checked. Davies bet 180,000, Chidwick raised all-in. Davies called.

ANALYSIS

World Poker Tour champion Seth Davies could not catch a break with his big pocket pairs during the playdown stage of this event. For the second time in the same level, he picked up a premium starting hand only to be outflipped by Stephen Chidwick. In this particular instance, Davies picked up pocket kings with just over 45 big blinds to start the hand. Stephen Chidwick had raised from under the gun, making it 18,000 to go with pocket eights in his hand.

Davies three-bet for value, raising to 52,000 from the cutoff at the five-handed table. Chidwick called with his pocket eights and flopped top set on a two spade board. Chidwick checked and Davies bet 45,000 with his overpair and backdoor flush possibilities. Chidwick continued to under-represent his hand and just called. The Q hit the board. Both flush draws missed and Chidwick checked for a third straight time. Davies bet 180,000 of his 181,000 stack. Chidwick moved all-in and Davies called for his last 1,000 chip, only to see that Chidwick had indeed flopped a monster. Davies was sent home about a table away from the money in this $250,000 buy-in event.

NOTE: WINNING PERCENTAGES DO NOT INCLUDE TIES. ODDS PROVIDED BY CARDPLAYER.COM/POKER-TOOLS/ODDS-CALCULATOR/Texas-Holdem
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**Canadian All-Time Live Tournament Earnings**

<table>
<thead>
<tr>
<th>Place</th>
<th>Player</th>
<th>Career Live Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>Daniel Negreanu</td>
<td>$40,906,455</td>
</tr>
<tr>
<td>2nd</td>
<td>Tim Adams</td>
<td>$24,453,245</td>
</tr>
<tr>
<td>3rd</td>
<td>Sam Greenwood</td>
<td>$22,313,555</td>
</tr>
<tr>
<td>4th</td>
<td>Jonathan Duhamel</td>
<td>$17,981,623</td>
</tr>
<tr>
<td>5th</td>
<td>Daniel Dvorskay</td>
<td>$15,695,033</td>
</tr>
<tr>
<td>6th</td>
<td>Michael Watson</td>
<td>$13,312,226</td>
</tr>
<tr>
<td>7th</td>
<td>Sorel Mizzi</td>
<td>$12,576,735</td>
</tr>
<tr>
<td>8th</td>
<td>Peter Jetten</td>
<td>$9,448,388</td>
</tr>
<tr>
<td>9th</td>
<td>Alain Nkongolo</td>
<td>$7,980,359</td>
</tr>
</tbody>
</table>

**Most World Series of Poker Bracelets Won**

<table>
<thead>
<tr>
<th>Player(s)</th>
<th>WSOP Bracelets Won</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phil Hellmuth</td>
<td>15</td>
</tr>
<tr>
<td>Phil Ivey, Johnny Chan, Doyle Brunson</td>
<td>10</td>
</tr>
<tr>
<td>Johnny Moss</td>
<td>9</td>
</tr>
<tr>
<td>Erik Seidel</td>
<td>8</td>
</tr>
<tr>
<td>Billy Baxter, Men Nguyen</td>
<td>7</td>
</tr>
<tr>
<td>John Hennigan, TJ Cloutier, Jeff Lisandro, Ted Forrest, Daniel Negreanu, Chris Ferguson, Layne Flack, Jay Heimowitz</td>
<td>6</td>
</tr>
<tr>
<td>Gary Berland, Stu Ungar, Berry Johnston, Huck Seed, David Chiu, Scotty Nguyen, Allen Cunningham, John Juanda, Daniel Alaei, Jason Mercier, Michael Mizrachi</td>
<td>5</td>
</tr>
</tbody>
</table>

**Best Player Without a WSOP Bracelet (by Career Earnings)**

<table>
<thead>
<tr>
<th>Place</th>
<th>Player</th>
<th>Career Live Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st</td>
<td>Dan Smith</td>
<td>$36,835,392</td>
</tr>
<tr>
<td>2nd</td>
<td>Jason Koon</td>
<td>$30,970,030</td>
</tr>
<tr>
<td>3rd</td>
<td>Steve O’Dwyer</td>
<td>$30,329,542</td>
</tr>
<tr>
<td>4th</td>
<td>Mikita Badziakowski</td>
<td>$28,688,601</td>
</tr>
<tr>
<td>5th</td>
<td>Cary Katz</td>
<td>$28,434,843</td>
</tr>
<tr>
<td>6th</td>
<td>Isaac Haxton</td>
<td>$27,929,614</td>
</tr>
<tr>
<td>7th</td>
<td>Jake Schindler</td>
<td>$25,290,752</td>
</tr>
<tr>
<td>8th</td>
<td>Christoph Vogelsang</td>
<td>$24,977,615</td>
</tr>
<tr>
<td>9th</td>
<td>Sam Trickett</td>
<td>$21,753,517</td>
</tr>
<tr>
<td>10th</td>
<td>Rainer Kempe</td>
<td>$21,447,162</td>
</tr>
</tbody>
</table>

Canadian poker pro **Tim Adams** took down the first-ever **Super High Roller Bowl Russia**, defeating a field of 40 entries in the $250,000 buy-in high stakes no-limit hold’em event to earn the title and the top prize of $3,600,000. This was Adams’ second straight victory in a **Super High Roller Bowl** event, having won the **SHRB Australia** $250,000 AUD buy-in event just six weeks earlier for $2,160,000 AUD ($1,490,400 USD). Adams has now won three titles and made six final tables in the first few months of 2020, cashing for more than $5.9 million along the way. As a result, he increased his career live tournament earnings to more than $24.4 million. His recent success has been enough to see him surpass his fellow countryman **Sam Greenwood** to move into second place on Canada’s all-time money list, behind only Daniel Negreanu ($40.9 million). Greenwood has hardly been resting on his laurels, though. He’s made five final tables this year, with more than $1.2 million in cashes to bring his lifetime total to $22.3 million. The two high-stakes tournament regulars now have more than a $4 million lead over their nearest competition in 2010 World Series of Poker main event champion Jonathan Duhamel.

While the coronavirus outbreak has impacted poker tournaments around the world during the early spring, the 2020 World Series of Poker is currently going ahead as scheduled as of the time this magazine was released. If the battle for bracelets does indeed go ahead in Las Vegas, this is how the top of the leaderboard will look when the action kicks off. **Phil Hellmuth** remains the runaway leader in WSOP titles won, with his 15 bracelets being five more than any other player. His lead has only grown in recent years, as Hellmuth is the only player with eight bracelets or more to add one to his collection in the past five years. The next most recent win for the other five players with eight or more bracelets came when Phil Ivey took down the $1,500 eight-game mix at the 2014 series. Hellmuth has won two bracelets since then, coming out on top in the 2015 $250,000 AUD buy-in event just six weeks earlier for $2,160,000 AUD ($1,490,400 USD). Adams has now won three titles and made six final tables in the first few months of 2020, cashing for more than $5.9 million along the way. As a result, he increased his career live tournament earnings to more than $24.4 million. His recent success has been enough to see him surpass his fellow countryman **Sam Greenwood** to move into second place on Canada’s all-time money list, behind only Daniel Negreanu ($40.9 million). Greenwood has hardly been resting on his laurels, though. He’s made five final tables this year, with more than $1.2 million in cashes to bring his lifetime total to $22.3 million. The two high-stakes tournament regulars now have more than a $4 million lead over their nearest competition in 2010 World Series of Poker main event champion Jonathan Duhamel.

**Best Player Without a WSOP Bracelet (by Career Earnings)**

The most dreaded list to be included on for poker pros is likely ‘best player without a bracelet’. While winning a WSOP title is hardly the only measure of success for a tournament professional, it is still arguably one of the most highly regarded achievements by the general public. Many of the very best players in the world have put together incredible resumes despite not yet taking down an event at the series. There are three players who have accumulated more than $30 million in lifetime tournament earnings without securing a bracelet: **Dan Smith**, **Jason Koon** and **Steve O’Dwyer**. There are a total of ten bracelet-less players who have over $20 million in career cashes, and all of them are frequent participants in the highest-stakes events around the globe. The 2020 WSOP schedule offers several more high roller events than ever before. Perhaps a player or a few on this leaderboard might be able to cross their name off of this list by the end of the summer.
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