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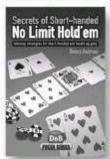


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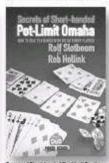


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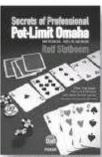
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Jonathan Little

Secrets of Professional Tournament Poker

Volume 1: Fundamentals and how to handle varying stack sizes



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Acknowledgments

I would first like to thank my parents, Larry and Rita Little. They were supportive of my decision to become a poker player before I even knew I wanted to be one. If they had given me a hard time, I would not be as successful as I am today. I would also like to thank my Aunt Lisa for always being so supportive. Really, all of my family members, including my brother, Garrett, helped me along the way. I thank you all for that.

I would also like to thank my numerous poker friends. If it weren't for Dave Benefield, I would have never met this fantastic cast of characters. Because of him, I was introduced to the 2+2 community, which turned me from a weak-tight nit into a decent poker player. I would also like to thank Shannon Shorr, who introduced me to basically everyone else I know in the poker world. Shannon has always liked talking to people and even though I used to be quite shy, I have opened up since meeting him. I would like to thank Tom Dwan for helping me throughout my poker career. I would also like to thank Andrew Robl for all of the opportunities he has given me, and Dan Fleyshman for letting me be a part of his team. I would like to thank Steve Begleiter for giving me abundant guidance throughout the last year. I am fortunate enough to have too many friends in the poker world to list here, so I would like to take this moment to let them all know—and they know who that are—that they have helped me immensely and I appreciate each and every one of them.

I would like to thank everyone who has ever coached me throughout my career. I have had numerous coaches and without a doubt, they have been well worth the money. Bill Seymour was my first coach. He transformed me from a mentally weak kid into a tiltless machine. My other coaches include Aaron O'Rourke, Greg Shahade, Chris Warren, and Sean Nolan. Numerous other players have helped me with my game. All of these guys really are the best in the business.

Finally I would like to thank Amie Broder for letting me camp out at her apartment in New York and giving me a quiet place away from the hustle and bustle of Vegas to write this, what I hope to be the definitive book on tournament poker.

Introduction

Why I am Writing this Book

I thought a lot about whether or not to write this book. Most poker players realize that if you educate the weaker players, they will get better, reducing your win rate. While this is true, only the most studious readers of this book will play the games I play and even if they do, I don't think it will affect my bottom line too much. The real reason I am writing this book is because I want to give back to the poker community. I was fortunate to get into poker during a time when the Internet forums were full of useful information instead of rubbish like they are today. I made numerous friends through these forums and learned basically everything I know from them. I want to give the new players a way to learn everything I learned without having to come in contact with world-class players or wade through the giant Internet forums.

I learned quite a bit from the numerous poker books on the market. Most of the books on poker are not that great. Unlike most subjects, you don't actually have to be an expert to write a book on poker. In fact, most people that play poker think they are profitable at the game whereas, in reality, most are consistent losers. I have personally written every word in this book. It was hard work and took me a long time, as I am not an author. I am a poker player. Most of the authors teach a weak-tight style that will lose money in the long run. While the weak-tight style may have worked 20 years ago, it is certain to fail in today's games. Sure, it will get you a 10-percent in-the-money rate in tournaments, but that strategy is a losing one. I want to correct everything in the out-of-date books and hopefully silence all the authors who claim to be professional poker players but actually make a living selling books to unsuspecting buyers. This book is meant to be the definitive book on tournament poker. When I set out to do something, I do it right. You will quickly see that as you read through this book.

The final reason I am writing this book is simply because I like helping people. If even a few readers of this book improve their quality of life, it will be well worth it. It seems like every time I log onto the Internet, I have a new success story in my email box saying how my poker-training videos have helped someone get out of debt or build a large bankroll. It gives me great joy to know that others have better lives because of the information I have given.

Even though I am going to divulge everything I know about tournament poker in this book, if you don't vow to yourself to become a professional poker player, you probably won't make it. Most people who read this book will skim through it, and some will actually read it, but only a small handful will actually apply it. Stop right now and promise yourself that you will not only read this book, but will study it, like you would any college textbook on a subject you love. Most people don't realize that being a professional poker player takes years of study. I studied poker books for six months before ever playing a hand of poker for real money. I am going to save you that time by putting all the information you need to beat tournament poker in this guide. Commit everything in this book to memory and you will be well on your way to becoming a professional poker player.

Section 1

How Tournaments Work





Why Poker Tournaments are So Profitable

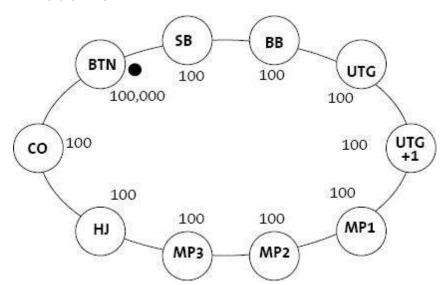
When you buy into a poker tournament, you are given a set amount of tournament chips. For example, when you buy into a \$10,000 tournament, you typically get 30,000 in chips. These chips can only be used in that tournament. You cannot cash them out for money. Everyone plays poker until one person has all the chips, which can take from a few hours to several days, depending on the structure of the tournament. The blinds are gradually increased to induce action, which reduces the field over time. For example, a tournament may start with 10,000 chips and 25/50 blinds but after a few hours, you may be playing 500/1,000 blinds, turning the event into a crapshoot. Once 90 percent or so of the players have been knocked out, prize money is paid to everyone once they lose their last chip, usually with the majority of the money going to the top three finishers. For example, in large tournaments with 10,000 people, 1,000 people will usually walk away with some money. Note that 1,000th place may get 0.02 percent of the prize pool, whereas first place might take 25 percent.

When I sit down to play a poker tournament, my goal is to win. It is not to survive for a few hours or recover my buy-in. I play to win because most of the prize money goes to the top few finishers. All the biggest winners in tournament poker play to win. To win, you have to play an aggressive style of poker. If you are tight, you won't make it.

Your chips constantly change in value. If you are running low on chips, you need to get your last few chips in the pot with a decent amount of equity. If you have a huge amount of chips, they lose value because a person can only go all-in for the amount of chips they have in front of them. Those extra chips above what the 2nd highest person at your table has are not worth nearly as much as the chips that equal that player's stack.

Suppose you are down to nine players in a tournament and everyone has 100 chips except you, with 100,000 chips. First place pays \$100, 2nd pays \$70, 3rd pays \$50, 4th pays \$30, and the rest of the spots pay \$10, for a total prize pool of

$$100 + 70 + 50 + 30 + (5)(10) = 300.$$



In this extreme situation, your 100,000 chips will almost certainly win you the tournament, but you

don't need nearly that many to win. By the same note, all the players with 100 chips have a huge amount of equity compared to the large stack. In fact, one of the 100-chip stacks will end up having almost the same value as the 100,000-chip stack by the end of the tournament, as the large stack will get \$100 and a stack of 100 will get \$70. Consider the prize money that will go to first place versus that going to everyone else in proportion to their stacks. The 100,000-chip stack will win \$100, so each of his chips is worth \$100/100,000 = \$.001, whereas the chips of the other eight players are worth (\$300 - \$100)/9 = \$0.22 each. As you can see, once you have a huge stack compared to everyone else, those extra chips greatly diminish in value.

The corollary to the above is that chips increase in value as you have less of them. This means that there is a huge amount of equity in just surviving. In general, you should avoid getting all the money in as a 50-percent favorite when you have 50-percent equity in a pot. These are referred to as coin-flip situations. Most players take this concept much too far, as you are usually getting 1.5-to-1 odds in a spot where you will usually have 50-percent equity in a hand. Clearly, if you only need to win 40 percent of the time but you know you are going to win 50 percent of the time, except in the rarest situations, you should be happy to gamble.

In cash games, if you think you are 51-percent to win a hand and are getting even money, you should get all-in every time, assuming you have the proper bankroll, because you will have an edge. But you must avoid these situations in tournaments because if you go broke, you are out of the tournament. You can often turn this around and force thinking opponents to fold big hands because they can't risk being in a coin-flip situation.

Once I was nearing the final table of a \$10,000 event and one of my opponents, who is my friend now although he wasn't at the time, raised with A-K. I went all-in for around 25BBs with A-Q. He folded because losing a coin flip at that stage of the tournament would be devastating. While I think he should have judged my range of hands better, as I probably had a fairly wide range in that spot because I know players fold too often, it was probably a good fold if he thought I was only pushing pairs, A-K and A-Q.

Before you get in the money, your chips will not change in value much because none of the money has been taken out of the prize pool. Winning a tournament has been referred to as the worst bad beat in poker because if you win a \$10,000 buy-in tournament with 300 people, you will usually win around \$1,000,000, not the full \$3,000,000 prize pool. Because of this, before you get in the money, you should play fairly standard poker and not do anything based purely on the prize payouts.

Poker tournaments constitute one of the most profitable forms of poker for a few reasons. The primary reason is that if you have an edge, it compounds over time to become a huge edge. If you have 70-percent equity every time you get all-in, you will find all the money coming to you quickly. Compare this to casinos that run off a 1-percent edge. If they can survive on 1 percent, then surviving on 20 percent, even in the short run of a poker tournament, is quite possible.

Another reason poker tournaments are so profitable is that most amateurs in a tournament play to get in the money and not to win the tournament. Most people feel that they have accomplished something when they win some money, even if it is only their initial buy-in. When you buy into a tournament, for all practical purposes, that money is gone. Your eyes should be on first prize, not getting a little money back.

Poker tournaments are also profitable because they draw a huge number of relatively inexperienced players. If you are playing a high-stakes cash game, usually there are one or two weak players at the

table. In a high-stakes tournament, there could easily be five or six weak players at every table. Amateur players are considered weak, but so are some professionals. Most cash-game players only know how to play with deep stacks. They lose a lot of equity in the late stages of a tournament by failing to go all-in optimally. Online tournament players usually are bad at playing deep-stacked because online tournaments are primarily an all-in pre-flop game. Most lose a lot of equity early in a tournament because they don't know how to play deep-stacked.

A well-rounded tournament professional has an edge on most players, even if they are world-class at one specific form of poker. This book will help you become proficient with all stack sizes in every situation. Once you master everything taught in this book, you will be one of the great players, with an edge in every situation.



The Fundamentals

Before you learn to sprint at full speed, which you will be doing by the end of this book, you must learn to walk. I am going to assume you can barely crawl in these first few chapters, as you must know the basics of poker. Every house has a strong foundation. I want to make sure you know what you are doing so you can come up with the optimal play in every situation at the table. Even if you memorize everything in this book, you will eventually run into spots that are not covered because poker is such a complex game. Learning the basics will help you to think for yourself and make sound decisions in the future.

Do Not Get Stuck on Formulas

I used to love math in high school, but as I started reading poker books, the math became rather boring to me. I have coached numerous players that also say they fail to understand poker because they do not understand the math. While you need to do some basic things, like figuring out implied odds, counting the pot and converting your stack size into big blinds, the other math is largely irrelevant as long as you know the principle that each equation teaches. If you read a formula and do not understand the math, simply keep reading and I will explain the concept.

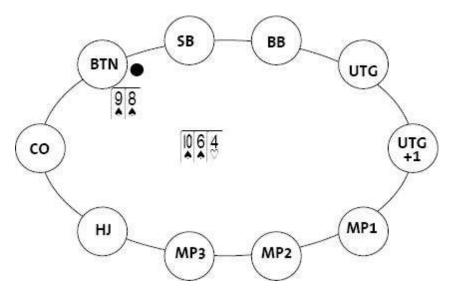
When I play poker, I do very few calculations in my head. Instead, I have learned what to do in most every situation so it has become second nature to me. For example, say you are playing in a tournament and you flop the nut-flush draw with an overcard. Assuming the stacks are around 40 big blinds (BBs), no matter what happens, you should try to get all the money in on the flop, as you will usually have enough equity in the pot plus fold equity to make getting all-in profitable, assuming you are the aggressor. Having to add the 40-percent chance you will improve to the best hand plus the 70-percent chance your opponent will fold to your aggression, while trying to figure out his range doesn't really do you much good. So, while you don't have to know the exact math involved in a hand, you do need to learn the concepts that come from the math.

What to Think about in a Hand

One of the major differences between professionals and amateurs is how they think about a poker hand. Amateurs tend to miss most of the important details about a hand, only thinking about their two cards. One of my amateur friends talks to me about hands from time to time. He usually says something like, "I had aces and raised and my opponent went all-in, so I called and he had pocket sixes. He hit his six on the turn and I lost." Sometimes I investigate further and find that he actually min-raised pre-flop, bet tiny on the flop, and then went all-in over his opponent's raise on the turn when he hit the set. The way a professional would have described the same hand would have been "I min-raised aces out of my hundred-big-blind stack from early position and the button, who had more chips than me, called. The flop came J-4-2, I bet 1/3 pot and my opponent called. The turn was a 6. I bet 1/2 pot, my opponent raised to three times my bet and I went all-in. He had 6-6 and I lost." If you

don't see the numerous mistakes my amateur friend made throughout this hand, that's alright. By the time you finish this book, his errors will be clear.

Pretty much every poker hand you play will be fairly complex. Simply put, you need to be thinking about your hand, your opponent's range of hands, what your opponent thinks is your range of hands, the blinds, your chip stack, everyone else's chip stacks, what level of the tournament you are in, your image, everyone else's image, the prize structure, the pot odds, your expected value in the tournament, your opponent's tells, and hiding your own tells. Some things, such as reading the board, calculating pot odds and knowing the remaining stack sizes will, and must, become second nature. Suppose you have 94-84 and the flop is 104-64-47.



You should instantly see this board and know you have a gutshot and a flush draw. You should also instantly know you have around 43-percent equity against most hand ranges. Things like this will not even be addressed because they should be known like the back of your hand. If you do not know how much equity each hand type has, I suggest you spend some time playing with a poker hand equity calculator. The one I use most often is online at www.pokerstove.com.

Numerous other aspects of a hand come into play as well. These will be addressed throughout this book. I will help you learn to think about all these concepts like a pro so you can play like a pro.

Expected Value

Everything you win or lose in poker can be quantified in terms of equity. Suppose you flip a coin with a friend and bet \$100 on whichever side you want. Assuming you are flipping a fair coin, your expected value, or EV, will be zero, as half the time you will profit \$100 and half the time you will lose \$100. Instead of getting paid even money if you win, assume you make 2 units when you win and only lose 1 unit when you lose. So, half the time you will win \$200 and half the time you will lose \$100. You can solve for your EV using the following simple formula:

$$EV = $200(0.5) - $100(0.5) = $50$$

So, every time you flip the coin getting 2-to-1 odds, you will win \$50 in equity. Clearly, you should play that game as much as you can.

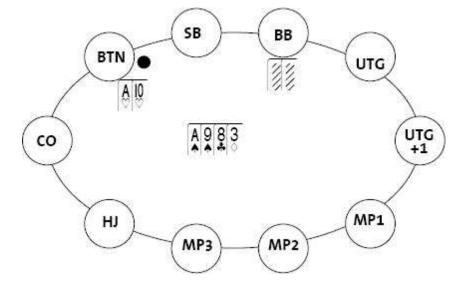
You can use the formula above to solve a huge range of problems in poker and determine if a play is profitable.

For a simple example, if you have A-A, your opponent goes all in with 4-4 and you call, you know you are going to win 80 percent of the time. If you don't know what percentage of the time each hand will win against each other hand, feel free to study one of the numerous online poker hand calculators until it becomes second nature. So, if you both get all-in for 10,000 chips, you can determine your equity in the hand because you know you will win the 20,000-chip pot 80 percent of the time, so EV = 20,000(0.8) = 16,000. So, you put 10,000 chips in and are going to get 16,000 out on average, so you will make 6,000 chips in that situation every time you get all-in because you effectively own 80 percent of the 20,000-chip pot.

Every time you make a bet when you are the favorite, you will make money in the long run, and if you make a bet when you have a negative expectation, you will lose in the long run. When you lose when you're all-in with A-A against 4-4, it does not mean you played the hand poorly or lost equity. In the short run, poker has huge variance, but in the long run, if you get the money in good more than you get it in bad, you will win. Variance is basically the difference between short-term results and your long-term expectation.

Now that we know every decision you make will either gain or lose money (or occasionally break even), we can decide the proper way to play most hands. But clearly, it is tough to know your equity in some situations, because to do so you need to know your opponents' range of hands. A simple example of a situation where you are unsure how much money you lose is if you raise 7-20 in first position. You don't know everyone's range at the table, so all you can do is guess how much you lose on average in this situation. If you play online and use programs to track your wins and losses with each hand, you can figure out how much you lose by making any play because they will average your wins and losses and come up with a fairly precise estimate of how much you should expect to lose on average when you raise this hand from first position.

Another situation where you will constantly have to guess about your equity is when you think your opponent either has a good made hand or a draw. Suppose after a few limpers, you limp with A *-10* on the button, which is a questionable play, and the flop comes A *-9 *-8 *. Everyone checks to you, you bet and only the big blind calls. The turn is the 3*. Your opponent checks and you bet again. At this point your opponent raises all-in.



In this spot, assuming you know your opponent will never go all-in here with less than A-Q but will go all-in with numerous draws, you can give your opponent a range of 9-9, 8-8, 3-3, A-9, A-8, A-3, 9-8, 9-3, 8-3, any suited hand with spades, and maybe hands like J-10 and 10-7. You can exclude A-A, A-K and A-Q, because most players would raise these hands after a few limpers. This range isn't exact, but should be enough to give you a general guideline regarding what he would push with. Now the question is simple. What odds do you need to call? It turns out that you have around 50-percent equity against this range, so you have a clear call if you're getting anything more than even money, and you are. If you know your opponent will never push a draw but will instead only push the range of made hands that are two pair or better, you now need to be getting better than 3-to-1, as you only have 25-percent equity. If you are unsure if your opponent will push some or no draws, you should make your best guess about your equity and determine whether you are getting the right price to call.

Every poker decision, including folding, can be classified in terms of EV. In general, you want to make the play that is the most +EV or the least -EV. Suppose you have 8 •-2 in first position. You can raise, which is -EV, call, which is also -EV, or fold, which is neutral EV. Even though you don't actually gain by folding here, you do not lose. Any money not lost is essentially the same as money gained.

From time to time you will find a +EV situation you should pass up. Late in tournaments, you have many chances to go all-in if you are short-stacked, but you should pass on some of these because if you lose on one marginally +EV play, you will lose the opportunity to make more +EV decisions later. Suppose you think that pushing in a situation will show an expected profit of 0.25BBs. This isn't much, so you should probably wait for a spot where you can profit 1BB or more.

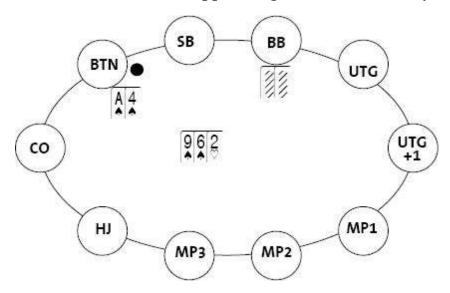
As you can see, there is a lot of math and guessing involved when deciding if you are getting the correct price to call a bet. You can figure out your equity in most poker situations, although the math gets quite tricky when you are dealing with implied odds and you have to account for every turn or river card. There is a lot written about EV online but this simple primer should be more than enough to get you on your way.

Pot Odds

Every time you consider calling a bet, you should think about the pot odds you are getting. By the

same note, any time you raise, you need to think about the pot odds your opponent will be getting. While it is important that you can determine your pot odds, it will become simple with experience. You don't have to be 100-percent exact with your pot-odds calculations. If you can estimate decently well, you will have no problems.

Say you have A♠-4♠ on a 9♠-6♠-2♥ board. Your opponent goes all-in. Should you call?



The answer depends entirely on your pot odds. If you assume your opponent has a hand that is 9-8 or better, meaning he will always have at least top pair, and he never has a flush draw, which may or may not be true, you will win around 42 percent of the time. Again, you can figure this out using a poker hand-equity calculator. In this situation, you need to get around 1.4-to-1 to break even. If you think you are better than the opponents at your table, you need slightly better odds than break-even. If you think you are worse than your opponents, you need slightly worse than break-even. So, if you are getting even money, meaning the pot is \$100 and you have to call \$100, which usually won't happen in holdem, you should fold. If the pot is \$120 and you have to call \$100, meaning you need to win 45 percent of the time, you should also fold. This is solved by 100/220 = 45 percent. Say you think you are as good as your opponents, so you need to win 42 percent of the time.

You can solve for this with the equation 42 percent = 0.42 = 100/(100 + x). Then you have 42 + 0.42x = 100, so x = 58/0.42 = 138. So, the pot has to have 138 chips in it to make it worth your call, assuming the bet is 100.

You will usually hear poker players talk in terms of odds. For example, if there are 150 chips in the pot and you have to call 100 more, you are getting 1.5-to-1 because for every 1 chip you are putting into the pot, there are 1.5 chips already in it. Another example: if there are 300 chips in the pot and you have to put 100 in, you are getting 3-to-1.

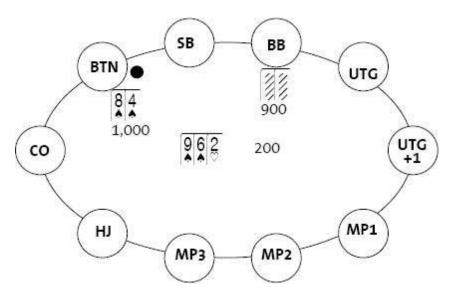
You can translate odds to percentages by dividing the second number by the total of both numbers and multiplying by 100, so for 3-to-1, you compute

which means you have to win 25 percent of the time to break even. If you're getting 321-to-91, it would be

$$[91/(321 + 91)] \times 100 = 91/412 \times 100 = 22$$
 percent.

This is where estimating comes into play. When you are playing, you may find it tedious to constantly calculate your exact pot odds. Most of the time, it isn't even necessary to calculate your pot odds. Suppose you are getting something around 6-to-1 and you know you will win 30 percent of the time. There is no point in doing the math because you should know that 30 percent is way better than 6-to-1. If there are two 500-chips, seven 100-chips, and 15 25-chips in the pot and you have to call two 500-chips, you can estimate this by seeing the two 500-chips in the pot plus around 1,000 in other chips. So, you will be getting around 3-to-1 because you have to put in 1,000 chips, and the pot contains about 2,000 chips plus the 1,000 your opponent bet. You don't have to count out each individual chip. As long as your estimates are fairly accurate, this should work with few problems and save you a lot of mental energy.

Another important concept is implied odds. Assume you and your opponent both have 1,000 chips, and you have $8 \pm -4 \pm$ on a $9 \pm -6 \pm -2$ board.



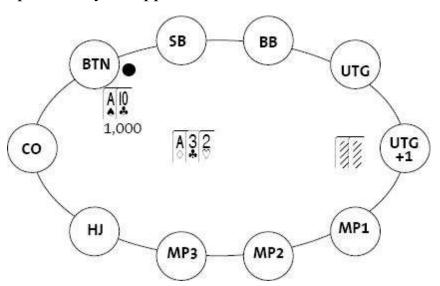
If the pot is 100 chips and your opponent bets 100 chips, you are getting 2-to-1, which isn't good enough to call based purely on pot odds because you will only get to see one card. You will improve to a flush roughly 20 percent of the time, so you need 4-to-1 to call. Despite this, you should still call because you can expect to win money on future betting rounds if you hit your hand. So, even though you are getting 2-to-1 in immediate pot odds, assuming you know your opponent will get all-in by the river, you are actually getting 11-to-1, because if you hit your hand you can expect to win the other 900 chips in his stack.

Obviously, your opponent will not go all-in every time, as he could have a weak hand or get scared if the flush card comes, so you must learn to discount for that. I would estimate you are actually getting something like 7-to-1 on average, which is still a great price. So, you call. If the turn is a J* and your opponent bets 200 into the 300 pot, leaving himself 700 behind, you should still call. Even though you are getting 5-to-2, which means you need to hit your hand 28 percent of the time, which you won't, it

is likely your opponent will put the other 700 in on the river, as he has already committed a huge percentage of his stack. So, your implied odds are 7-to-3 (the 700 chips left in his stack compared to the 300 in the pot) plus the 5-to-2 immediate odds, which comes to 4-to-1 because you have to call 200 to win the 1,200 chips that will most likely go into the pot. This is again a clear call. If you miss the river and he goes all-in, you have an easy fold. If you hit, you have an easy call if he goes all-in or an easy push if he checks.

I discounted for the fact that even if you hit your flush, you may lose to a larger flush. Also, your opponent may not push the river if a spade comes. On the other hand, if your opponent goes all-in for 500 chips into a 100-chip pot and you have the same 84-44 on the 94-64-27 board as before, this would be a fold, as you would risk 500 chips to win 600 chips, giving you 6-to-5 odds, which is much worse than the 2-to-1 you need to call. So, the deeper your stacks are compared to the current bet, the greater your implied odds.

You have reverse implied odds with some hands. This means you can hit a hand that you think is best and still lose a lot of chips. Hands with huge reverse implied odds are those that can make top pair with a decent, but not great kicker, such as A-J and K-10. Suppose someone raises from early position and you call with A-10. You should be careful if the flop comes A-x-x, as you are only going to put a lot of money in the pot when your opponent has an ace with a better kicker.



So, while you are only putting in a few chips early in the hand, if you and your opponent both flop top pair, you stand to lose a lot of money. Notice that if your opponent has a hand like K-K and it comes A-x-x, you will usually only win one bet, as most players will bet once and then get away from that hand. Because of this, you will either lose a big pot or win a small one. As the stacks get deeper, hands that are normally strong, like A-A, become harder to play because if you have 300BBs, you will have a hard time getting that many chips in ahead of your opponent's hand range. Make a point to play small pots with hands like top pair or an overpair when deep-stacked because if a lot of money goes into the pot, you are usually beat. Note that as stacks get shorter, reverse implied odds matter less because you don't stand to lose as much. So, if you have A-A with 40BBs, it is usually fine to get all-in on most flops as long as they are not super-connected.

If you constantly make calls where you stand to be ahead, you will make money in poker. Now that you can figure out what odds you are getting, you will be able to determine if you are in a profitable situation or if you are throwing your money away. There are many things to consider when thinking about a poker hand. If you focus hard on determining the optimal play, these thoughts will stay in your

mind and you will always know what odds you are getting.

Effective Stack Size

One of the biggest mistakes tournament players make is to not pay attention to effective stack sizes. For example, say you have 100BBs in the small blind and it's folded to you. Your raising range should be vastly different if your opponent has 10BBs versus 100BBs. When you are in a hand with only one other player, the smallest stack size is the only one that matters, as that is the most either player can win or lose in that hand. So, if you are in the cutoff with 50BBs, the button has 10BBs, the small blind has 20BBs and the big blind has 30BBs, you're in a tough situation, as you should play quite differently against each player. In this situation, I will generally raise only hands with which I am willing to call all-in from the smallest stack all of the time and the other stacks some of the time.

One of the most profitable situations in poker comes up when you have a significantly shorter stack than everyone else at your table. Say you have 20BBs on the button and everyone else has 100BBs. They will tend to either ignore or forget about you and play as if everyone has 100BBs. Actually, if the player with 20BBs isn't that good, they should ignore him, as he will not play optimally anyway. But, if they know the person with 20BBs is very capable of going all-in with a wide range, they should tighten up a little so they can be happy calling the short stack's shove a decent amount of the time. When you are the short stack, you will constantly see your opponents raising hands like 8-70, A-40 and J-8s. Because of this, you can push a very wide range over these raises when your hand tends to be better than their very wide range. Later in a tournament, when the average stack is 20BBs, everyone will play much more snugly and you will not have nearly as many great re-stealing opportunities. When you get short early in a tournament, do not give up. You are usually in one of the most profitable situations in poker.

For simplicity, for the remainder of this book, when I mention a stack size, unless I mention otherwise, it will be the effective stack size.

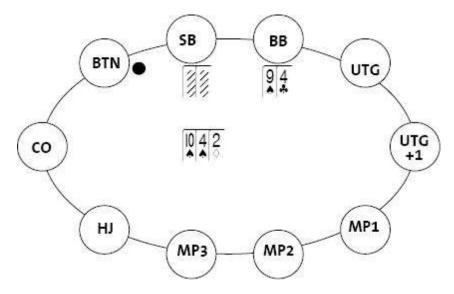
Reasons to Bet

When you make a bet, you need to be sure there is a reason for it. Otherwise, checking may be the best play. Most players try to justify poor bets by saying they think they have the best hand. As you will see, this is not always a good enough reason to bet. There are really only a few reasons to bet. They are for value, for protection, as a bluff and for information. We will cover all these bets in great detail throughout this book, but for now, I will briefly cover each type.

The first reason to bet is for value, i.e., you bet because you expect your opponent to call with a worse hand. An example would be if you raise 32-31 with 150BBs and one opponent calls in position. If it comes A7-K2-32, you should bet because your opponent's calling range is made up of a lot of aces and kings. So, you bet and your opponent calls. You should bet again on basically every turn because if your opponent called on the flop, he probably has an ace or king and may call you down. You should again bet the river for value.

Another example would be if you are in the big blind with 9*-4* with 50BBs and one opponent limps

from the small blind. If the flop comes 10*-4*-2* and your opponent checks, you should probably bet for value, as the check probably means his hand is worse than yours.

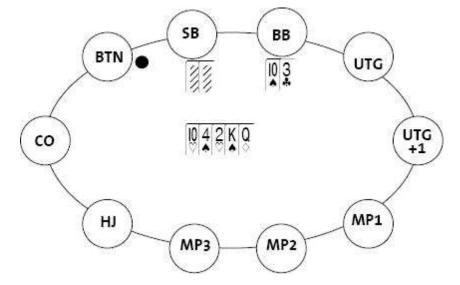


While it may appear that he won't be able to call you with too many worse hands, he will find a way to call with all sorts of unpaired hands. If the turn is a K and your opponent checks again, you should probably check behind because at this point, unless your opponent has exactly a 2, he will probably fold all worse hands and call with all better hands.

This is a key situation where amateurs misplay their hands. When value-betting, you must constantly think about whether your opponent can call with a hand that you beat. I would venture to say that in this situation, he probably won't. If he checks on the river, you almost certainly have the best hand. The problem is again, what can your opponent call you with? Even though you may have the best hand 75 percent of the time, checking is still correct because if you bet, he will fold all worse hands and call with all better hands. Of course, he may call from time to time with a 2 or an ace, but most of the time, he will either be checking down with a weak hand, intending to fold if you bet, or with a pair, planning to call if you bet. Notice that in his situation, checking makes sense with a pair because when you check behind the turn, your hand looks weak so now he can only get value out of his hand by giving you the opportunity to bluff.

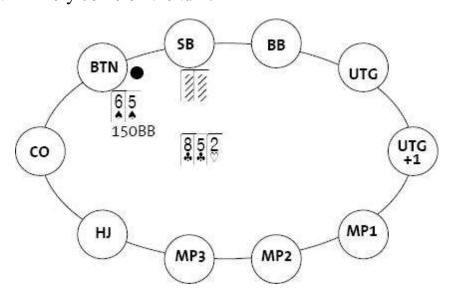
A simple way to stop making poor bets on the river is to simply ask yourself how often your opponent will fold a better hand, how often he will call with worse and how often he will call with a better hand. If you will never bluff him off a better hand, the only numbers that matter are how often he will call when you are ahead versus when you are behind. If when he calls, you are behind more than half the time, checking is correct. Just realize that when you are betting something like middle pair, your opponent will usually fold most second-best hands.

Shy away from thin value-bets in tournaments, especially when the stacks get shorter. These are bets that are probably +EV, but only slightly. An example would be the same hand as above, but instead of 9-4, you have 10-3 and the board comes off K-Q, making the final board 10-4-2-K-Q.



You can now get value from a 4 or 2, but even then, your opponent will show up with a K or Q from time to time and he may even fold a 4 or 2 if you bet the river. Betting here is acceptable in a cash game because if you are wrong, you can just put more money on the table. Since you can't reload your stack in a tournament, you should avoid these bets.

The next reason to bet is for protection. We learned that betting for value is the right play when you have 3-3 on an A-K-3 board. I purposely ignored one other major reason to bet, which is to protect your hand from a draw that you will be unable to see. If you check behind on the flop and a Q, J or 10 comes on the turn, you may be looking at a straight if your opponent is now willing to put a lot of money in the pot. But you never really know if he has a straight, plus your hand is basically the second nuts, which you usually shouldn't fold. So, betting on the flop is not only for value, but also for protection. Another example of a protection bet is when you raise 6-5s with a 150BB stack and a player calls in the small blind. If the board comes 8-5-2, you should bet to protect your hand from the various overcards that will likely come on the turn.

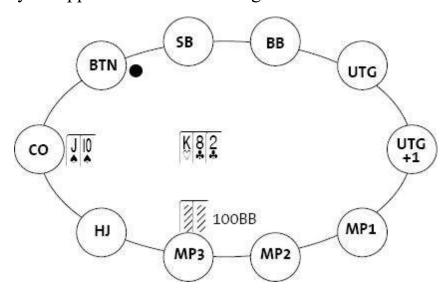


If you bet and are raised, you can usually fold your hand except against the most aggressive players. If you check behind and the turn is an A, K, Q, J, 10, 9, 8, or 7 and your opponent bets, you are now in a tricky situation where you basically have to call the turn and will be in a worse situation on the river, as another overcard will probably come. Because of this, betting the flop for protection, hopefully picking up the pot right there, is usually a good idea.

The next reason to bet is as a bluff. These come in a few varieties. There are total bluffs, semi-bluffs

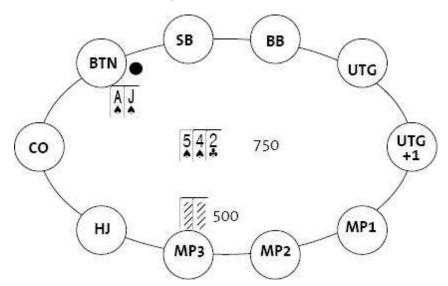
and pre-flop bluffs. Many players take interesting lines when bluffing. We will cover these more intricate lines later. For now, here are the most basic examples of bluffs.

The total bluff is when you bet in a spot where you have little or no equity when called. When you have a draw and miss on the river, if an opponent bets and you raise, that is an example of a total bluff. Another example would be if an opponent raised with 100BBs from middle position and you decided to call with J-10s from late position. If the flop comes K-8-2 and your opponent bets, raising is definately an option, as your opponent will have a tough call if he has worse than a king.



So, raising to around 2.5 times your opponent's bet here would be a great total bluff.

A semi-bluff is when you bet or raise with a hand that is usually behind if you're called but still has a decent amount of equity. Suppose someone raises to 300 from middle position and you call on the button with a 4,000 stack and A*-J*, creating a 750 pot. If the flop comes 5*-4*-2* and your opponent bets 500, this is a great spot to go all-in as a semi-bluff, as any spade will give you the best hand and a 4, ace, or jack will almost certainly do the same.

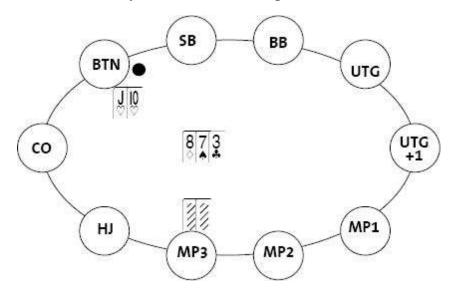


If your opponent calls, you are probably behind, but on a board like 5-4-2, there isn't a whole lot he can have besides an overpair. So, he will fold everything except decent overpairs and when he does call, you still have around 40-percent equity. Assume your opponent will fold to your raise 70 percent of the time, and you have 40-percent equity when he does call. The amount you can expect to win by going all-in here is

$$(0.7)(1,250) + (0.3)[(8,150(0.4) - (8,150)(0.6)] = 386.$$

This assumes your opponent will call 30 percent of the time, which you will find is on the high side. If he calls less often, the profitability of the play goes through the roof.

Another semi-bluffing situation is when you have something like J-10 on an 8-7-3 board.

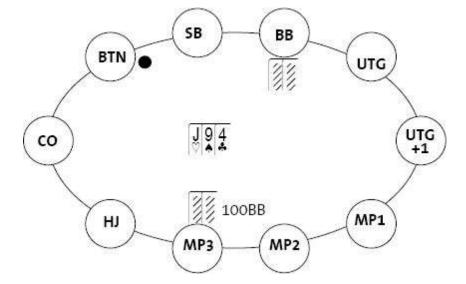


If you are deep-stacked and your opponent bets, raising is a decent option, as he probably didn't hit that board and you have a gutshot and overcards if he does call. Throwing out a semi-bluff is rarely a bad play if you can make your opponent fold a decent amount of the time while still having a lot of equity when called.

Finally, there is the pre-flop bluff. Pretty much any time you raise pre-flop, unless you have a strong hand, it is a bluff at some level. When you raise 9-8s pre-flop, you are basically semi-bluffing. When you raise J-5 on the button, you are total bluffing, trying to pick up the blinds. When someone raises and you re-raise with A-4, you are total bluffing, because if he calls, you are usually behind and your main way of winning the pot will be to continue bluffing post-flop. If you re-raise with J-10s pre-flop, you are semi-bluffing, as your hand will find a way to win post-flop by making straights and flushes a decent amount of the time. If it doesn't, you can still win the pot with a bluff.

As you can see, bluffing is a rather broad subject. Throughout the text, you will see numerous other forms of bluffs that you can add to your arsenal. Just don't get carried away with bluffing, as most of your profit will come from making your opponents think you are bluffing when you actually have a strong hand.

The last type of bet I want to discuss is the bet for information. Unless you are facing extraordinarily straightforward players, betting for information will only cause you trouble. The most standard time you see an information bet is when someone leads into you when you were the pre-flop raiser. Say you raise with a 100BB stack from middle position and the big blind calls. The flop comes J-9-4 and he leads into you for half pot.



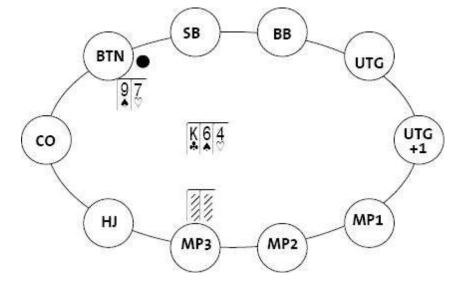
You should almost always raise this bet if you have a weak hand because by making this bet, your opponent is saying, "I have a hand I don't want to call a bet with but it also might be good. Is my hand ahead?" Usually your opponent will have something like J-8, 10-9, or A-4 and is trying to "find out where he's at" by leading into you. When this happens, you should almost always give him bad news by raising, regardless of your cards. If he does call, be prepared to fire every street, unless you know he is the type that will lead with strong hands to try to induce a bluff. Notice also that calling the flop with the intention of bluffing the turn is a great option.

Now that we know that betting for information is usually a weak play, when should you do it? The answer is when you are playing against players that you know, with a great deal of certainty, will give you accurate information. These are usually the most straightforward players, which simply do not exist at a high level. When I play with players in \$10,000 buy-in events, I always give them at least some credit. Because of this, leading for information is rarely part of my game. As you can see, most every bet in poker can be narrowed down to a few distinct categories. The most important thing to take from this chapter is that your bets need to have a purpose. If your bets have no purpose, they are usually –EV.

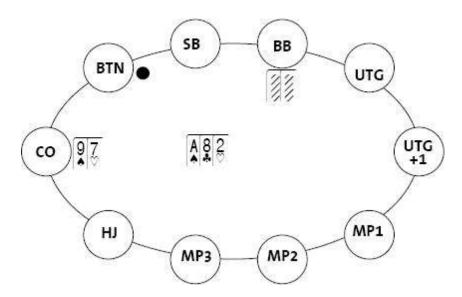
The Importance of Position

I am sure you have all heard about "the power of position." Everyone knows you are last to act when you are in position, but very few people know how to use that power to its fullest. Here are a few key ways to use position to improve your game.

Professionals use position to pick up numerous pots with the worst hand. Suppose everyone has 100BBs and a straightforward player raises from middle position. If you are on the button with any sort of hand, calling should always be an option. Say you have 9-70 and decide to call. Facing a continuation bet on a flop like A-4-2 or K-6-4, you should usually either call or raise. Folding is generally bad because your opponent has to have at least a king to continue.

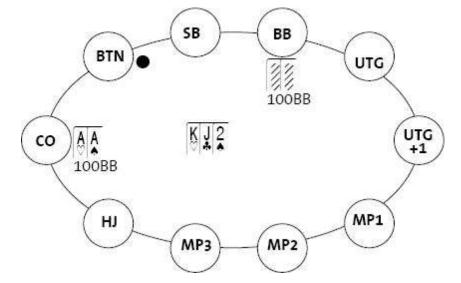


If you call the flop, known as floating, you should fold most turns if he bets again and bet every time he checks to you. If you raise the flop, you should usually raise between 2.5 and 3 times your opponent's bet. You can easily fold if he re-raises, or if he calls your raise and bets the turn. Remember that putting a small play on someone doesn't commit you to going all-in on a maniacal bluff.



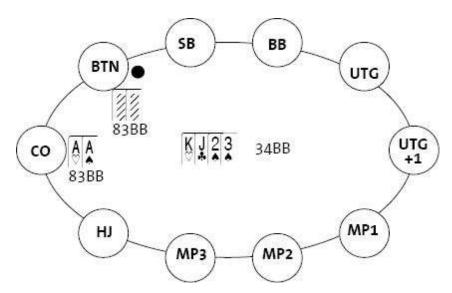
Here is another example of using position to pick up a pot you would normally never win. Say the stacks are 200BBs, you raise to 3BBs from the cutoff with 9-70 and the big blind, a tight but straightforward player, re-raises to 8BBs. With stacks this deep, if you know how your opponent plays, you can call with basically anything with the intention of picking up the pot on a later street. Say the flop comes A-8-2. If you know your opponent will continuation-bet every time, you should almost always call. Most likely, if your opponent is straightforward, he will check the turn every time he plans to check-fold and will bet every time he has a strong hand, usually something like A-J or better. So, if he checks, bet around 20BBs. You will win the pot a huge percentage of the time. If he bets again, you know he probably hit the ace, so you can just fold.

The other main use of position is to get an extra value bet out of your hand. Say you raise A-A from the cutoff to 3BBs and the big blind calls. You both have 100BB stacks. It comes K-J-2.



You know your opponent will check-raise any time he hits top pair or better, check-call with middle pair and fold all worse hands. When he checks to you, you should bet around 5BBs. Assume he raises to 14BBs. Call here every time and call down unless the board gets very scary. Say the turn is a 3 and he bets 25BBs. Call again. Say the river is a 6 and he checks. This is a great spot to go all-in, as it is very unlikely he has a hand better than top pair, as he would have pushed the river. Since you can now assume he has top pair, a fairly strong hand, you can push, expecting him to be unable to fold it, winning you 100BBs.

Now, assume you raise from the cutoff with A-A to 3BBs, as in the hand before, and the player on the button just calls. You bet 5BBs at the K-J-2 flop and he raises to 14BBs. In this spot he will fold everything that beats you if you raise and will call only when you are in bad shape, so you just call. The turn is a 3 and you both check.

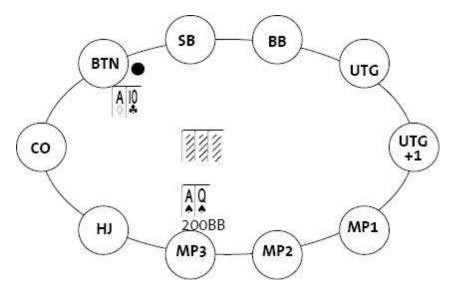


The river is a 6, you value bet around 25BBs and he will just call with top pair, winning you 40BBs. As you can see, you can get your opponent's stack simply because you get to put in one extra bet on the river while in position, but you only win 2/5 of his stack from out of position.

In no-limit holdem the pot grows exponentially. The more money you put in the pot early in the hand, the more money you can put in later. In general, when you are in position, you get to put in one more bet in safe spots, as in the examples above, than you could if you were out of position. When you are in position, you determine how much of your opponent's stack you want to get in the pot, which is quite powerful, considering that stacking your opponents is the name of the game.

You may have heard that you do not want to be dominated, meaning you want your kicker to be higher than your opponent's. This is true, but in deep-stacked poker, as long as you play well, being dominated isn't too terrible.

Suppose your opponent raises with A*-Q* to 3BBs out of a 200BB stack and you re-raise with A*-10 . Your opponent calls.



He will check to you on any flop that doesn't contain an ace or queen, and you will make a standard bet to pick up the pot. An ace or queen will only come around 30 percent of the time, so you win this 20BB pot 70 percent of the time right from the start if you know our opponent will not play back at you too often. If a queen comes, he will check-call or check-raise on the flop and you will be done with the hand. If an ace comes, you will bet the flop. If raised, you can call, and then fold to further aggression or even fold on the flop, especially if you know your opponent will rarely bluff. If he just calls when an ace flops, you will check behind on the turn for pot control and call a river bet. When an ace and a 10 come, you will usually win a ton of money because you can get three full streets of value, often stacking your opponent.

As you can see, position is powerful. If you always folded weak hands from early and middle position while playing deep-stacked poker, it wouldn't be much of a mistake. If you play in position more than your opponents, you are almost guaranteed to win in the long run.

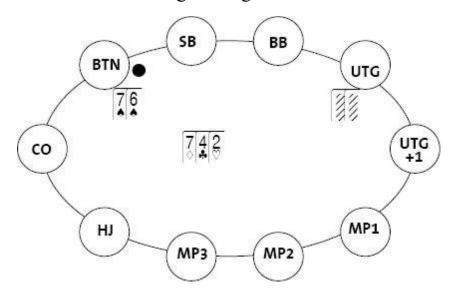
Putting Opponents on a Range

If someone says, "He raised pre-flop so I put him on ace-king," or something along those lines, you can be confident that he is a weak player. Professional players put their opponents on a range of hands, which they narrow down as the hand progresses.

For example, say a very tight player raises from early position. You can immediately narrow his range to A-A to 10-10, A-K, A-Q, and maybe a few suited Broadway hands like Q \(\ddot\)-J\(\ddot\). You call on the button with 7\(\ddot\)-6\(\ddot\) and see a flop of 7\(\ddot\)-4\(\ddot\)-2\(\ddot\) heads-up.

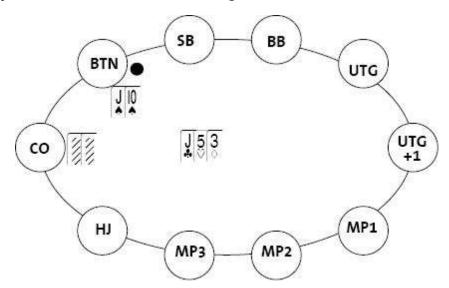
Your opponent makes a continuation bet. If he is competent, he will bet his entire range on this flop, representing an overpair. If you call and your opponent has a weak hand, his turn check will let you know that. If he bets again, he probably does have the overpair and you can fold. If you raise, he will

fold all his weak hands and probably call or push the strong ones. This is a spot where raising makes sense, as long as you are deep-stacked. An amateur may look at this hand and think, "He raises preflop, and so I put him on A-K. He bet the flop, so I raised and he went all-in. I called because I put him on A-K but I lost to his A-A. Where did I go wrong?"



Once you raise the flop and he re-raises all-in, his range shrinks to only big pairs, which beat you, so you make an easy fold.

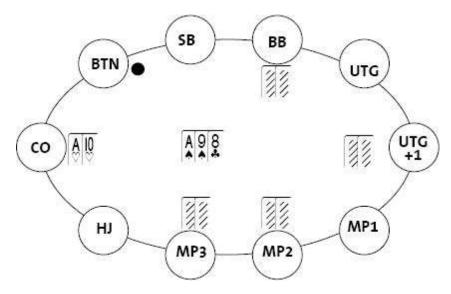
Hands become much tougher to read when aggressive players raise from late position, as their range contains many more hands than that of a tight early-position raiser. Suppose the cutoff, a loose but good player, raises and you call with Ja-10a. The flop comes Ja-5v-3v.



He will usually make a continuation bet with his entire range, as you are unlikely to connect with the flop. If you call and he bets again, his range will usually shrink to only total air, draws and good made hands, like a good jack or better, because most players will check hands like top pair, bad kicker for pot control. If you call on the turn, assuming you know your opponent to be overly aggressive, you should call on basically any river. If he checks the river, you should probably check behind because he will rarely call with a hand that you beat besides J-9, J-8, or maybe a middle pocket-pair.

In an earlier example in the expected value chapter, I mentioned that some hands could simply not be in your opponent's range, even though every player would play a specific hand. Say there are a few limpers, you limp with Av-10v and the blinds check. If your opponent in the blind check-calls your

bet on an A*-9*-8* board, there is little to no chance he has A-A, A-K or A-Q, as all but the most passive opponents would raise these hands over a bunch of limpers before the flop.



Even though everyone would play these hands, they are totally discounted from your opponent's range.

Some hands make up a larger percentage of a player's range than others because it is easier to make unpaired hands than paired hands. There are 16 ways to make a particular unpaired offsuit hands such as A-K, but only six ways to make a specific pair. Pull out a deck of cards and play around with it to see what I mean. Because of this, if you narrow a player's range to A-A, K-K, Q-Q, and A-K before the flop, he will show up with A-K 47 percent of the time. If his range is A-A to 10-10, A-K and A-Q, he's about even money to have either a pair or an unpaired hand, even though his range includes only two unpaired hands. Knowing this will help you to determine your equity against an opponent's range, which will come in handy throughout a tournament.

Suppose the stacks are 20BBs, you raise 6-6 to 2.5BBs and your opponent goes all-in. You must determine if you should call or fold. There are 24BBs in the pot and you have to call 17.5 more, giving you 1.4-to-1 odds, so you need to win 42 percent of the time to break even. Assume you know this player's range to be A-A to 8-8, A-K to A-J and K-Q. There are 42 combinations of pairs, against which you have 20-percent equity, and 64 combinations of unpaired hands, against which you have 55-percent equity. So, around 40 percent of the time you will have 20-percent equity and the other 60 percent of the time you will have 55-percent equity. You calculate

$$(0.4)(0.2)(41.5) + (0.6)(0.55)(41.5) = 17$$

which is right around break-even, as you would have to put in 17.5BBs to call. If you think your opponent is pushing with a few weak hands as bluffs, such as A-4 or 7-6, which will usually be the case, you have an easy call. If you are certain your opponent will only push with A-A to 8-8, A-K and A-J, you have a close fold. Numerous online hand-equity calculators, such as PokerStove, will simplify the math for you. I suggest you spend at least 30 minutes per day running equities so you will know your equity in the most common situations.

During every hand of poker you play for the rest of your life, work on putting each player on a range of hands and narrowing it as the hand progresses to the showdown. Usually you will not see a

showdown, but the practice is still good. Every time you see a showdown though, you need to compare your final range of hands to what your opponent shows up with and see if you were right. Remember that ranges vary by player. Loose players will start with a much larger range than tight players. Players raising from late position will also have a much wider range. Don't fall into a lull where you are not thinking about hands. You need to actively think about every player's hand range all the time. You should not be watching TV or reading a magazine at the poker table. If you focus on every player and determine his range throughout every hand, you will be well on your way to becoming a great poker player.

Never put your opponent squarely on one hand. When he raises, start with his entire raising range and eliminate hands as the hand progresses. This may be difficult at first, but as you get more experience, it will become second nature.

You Need a Stronger Hand to Call than to Raise

In general, you need a stronger hand to call a raise than you do to raise, assuming you are the first person to raise the pot. This was coined the "gap concept" by David Sklansky. As a simple example, you would certainly raise A-3 from the button if everyone folded to you, but if someone raised in front of you, you would usually fold the hand without a second thought. You need a stronger hand to call than to raise because when you raise pre-flop, you have two ways to win the hand. You can either bluff your opponents out of the pot as the aggressor, or you can make the best hand. If you are the caller, you generally have to hit some sort of hand to win the pot unless you decide to run a large bluff.

As the stacks get deeper, the gap concept goes out the window. If a weak opponent with 1,000BBs raises from the cutoff and you are on the button, you can call with a very wide range because you will be able to bluff your opponent on almost any board, allowing you to play most hands profitably, at least until your opponent realizes you are taking advantage of him. If you had 10BBs, you would certainly go all-in with K-6 from the button if everyone folded to you, but you would rarely call a button push with K-6 if you were in the big blind with the same stack.

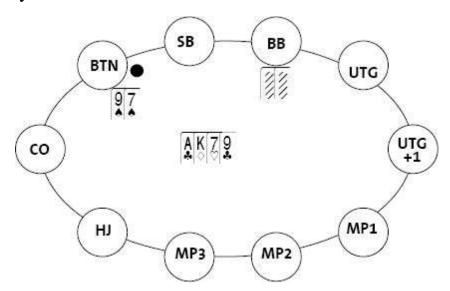
This concept will help define the range of hands you can play in any situation. Keep it in mind whenever you consider calling a raise.

Relative Hand Strength

Weak players often talk about how they made a full house, only to lose to a better full house. Usually, it turns out they had 6-6 on a J-J-9-9-6 board. It should be clear that 6-6 on that board is a weak hand. In this situation, the worst full house has basically no value except as a bluff catcher. The fact that a hand is high up on the hand-ranking chart does not make it a strong hand. As another example, A = A = 0 on an A = 1 = 7 = 6 = 2 = 0 board is the nuts and you should be happy getting all the money in with it. It is total trash on an A = 9 = 8 = 7 = 6 = 0 board and should be folded any time your opponent seems happy to commit a lot of chips.

There are numerous situations where your hand may appear strong but it is actually far behind your

opponent's range. Suppose someone raises from first position and you know he is very tight, raising only A-A to Q-Q and A-K. If you call with $9 \pm -7 \pm$ and the board comes $A \pm -K \leftarrow -7 \checkmark$, you should fold to a bet every time. Suppose you call and the turn is a 9.



If he bets again, you should again fold because you are behind every hand he could have except Q-Q. If however, the raiser is a maniac who raises from late position, you can be happy getting a lot of money in with 9-7 on an A-K-7-9 board because he could be betting strongly with many hands you have crushed.

Think about what hands your opponent could have and you will avoid the standard situation weak players face constantly because they can't fold a hand that is high on the hand-ranking chart when the board comes out scary. Don't fold something like top pair, top kicker when you certainly have your opponent's range crushed.

Do Not Play Robotically

When you play online, it is easy to fall into a routine in which you always play a specific starting hand the same way. It is easy to stop thinking about your opponents and only pay attention to your cards. You must constantly analyze why you are making a decision. If you start ignoring information, such as your opponent's pre-flop raise percentage or stack size, you will start making mistakes. Eventually, you will go into autopilot, which will turn most profitable players into break-even players and most break-even players into huge losers. This doesn't just happen to online players, either. If you play live tournaments and focus on things other than the poker game, you can easily go into autopilot as well.

I have been guilty of falling into a robotic playing style. For about three months a few years back I decided to work on my full-ring game by multi-tabling cash games online. I start playing nine tables, which I had no problem with. After a while, I was playing 24 tables at the same time. While I was still winning a small amount of money, it wasn't improving my poker game. I was just mindlessly grinding. The whole reason I play the various forms of holdem, like sitngos, six-handed cash games, nine-handed cash games, etc., is to become a better all-around holdem player. I don't play these games to make money, even though that is a nice side benefit. If you aren't focusing on the game, you are basically playing to pass the time.

If you want to improve your game, play few enough tables that you can still concentrate on what is going on. You must be able to follow every hand and actively put each player on a range. You need to pay attention to every detail about the table while you are playing, such as your opponent's statistics, everyone's stack size and the payout structure if you're playing a tournament. Some players can only do this while playing four tables at a time. I find that once I play more than nine tables or so, I shift to autopilot. This problem has a simple solution. Don't play more tables than you can handle without playing like a robot. In live poker, don't do things that can distract you from the game, such as watching sports or texting on your phone. If you actively put players on ranges and generate reads, your poker skill set will grow rapidly.

Image

Your image is how everyone else at the table perceives you. If you have folded every hand for an hour, you should expect most of your opponents to fold next time you raise, as long as you aren't too deep-stacked, whereas if you have been raising every hand, expect them to play back at you. Throughout the tournament, your image will change constantly. If you fold every hand for 30 minutes and then raise, even if you were loose earlier, you will get respect. If, after folding every hand for 30 minutes, you raise the next five hands, you should expect opponents to play back at you. Knowing what everyone thinks of you will greatly increase your equity in any tournament.

Players often talk about how tight they have been playing without noting how many hands they have actually played. Let's say you have played 15 premium hands over the last 20 hands, with none of them going to showdown. While you know you have been playing a tight game, everyone else will likely think you are a maniac, as you have played 75 percent of your last 20 hands. Similarly, if you fold every hand due to a string of poor cards, you will appear to be playing tight and will get the preflop respect accorded most tight players. Not knowing your image, or assuming you have a different image than you actually do, can cost you lots of chips.

At the Foxwoods World Poker Tour event I won, I had been playing my standard, aggressive game all day, not being overly tight or overly loose. We just got back from a break and I picked up 10-10 in the big blind. Daniel Negreanu raised from late position, I re-raised and he folded. The very next hand I picked up A-K in the small blind. Daniel raised and I re-raised again. I could tell he was getting a tad frustrated, as I had re-raised him a few times earlier in the day as well. He thought for a while and called. The flop came K-x-x. I took my time and made a standard continuation bet. I noticed myself shaking a little, as a large crowd always closely watches Daniel's play and I tend to get a little nervous deep in huge buy-in tournaments. I was pretty annoyed at my shaking and hoped he did not pick up on it. He thought for a while before putting in a raise that left him with only about 20BBs left, essentially committing himself to going all-in. Despite knowing he was committed to the hand, I pushed all-in, as top pair, top kicker is usually a monster in a re-raised pot when your opponent thinks you are playing loose. He folded quickly and I won a large pot with no showdown, which is one of the best things that can happen for you in poker. The image I had cultivated by re-raising the hand before probably won me that large extra bet.

While it is necessary to know your image, you should also be aware of what your opponents think their image is. If you are playing against an opponent that is normally tight and straightforward and

you see him playing a few more hands than normal, it is probably because he is getting a better than average distribution of cards. Do not fall prey to variance by assuming he's changed his game and become a loose player when he's been tight every other time you have played with him. Pay careful attention to all hands that are shown down, so if you see him showing up with 8-6s when he raised from early position, you can start to assume he's loosened up his game. If he only shows down premium hands, you should assume he's just getting good cards.

Most good players are keenly aware of how they are perceived. I usually go out of my way to create a fairly loose image early in a tournament and also whenever I get moved to a new table that is not going to break for a while. I have the advantage of being a young kid, which automatically makes players think I am loose. I go out of my way to create a loose image so I can play fairly tight later and get in as a big favorite for a lot of chips. It is usually fairly cheap to make a few pre-flop raises early in a WPT event where you start with 300 big blinds. You may lose 10BBs or so, but you will have cultivated an image that will get you all-in as a 60-percent or greater favorite for the other 290 big blinds. I usually do this by raising basically any hand I would play from late position besides big unsuited cards from any position, and then play the hand straightforwardly from there. When my opponents see me raising 9-7s from first position, they tend to assume I will do that for the rest of the tournament, whereas in reality, I will be playing a fairly tight range under the gun.

Do not go overboard with these plays, as after a few times, your opponents will think you are loose and will stick to that read for years. Also, do not lose too many chips making these plays. There is nothing worse than losing half your stack early in a deep-stacked tournament in an avoidable spot. These plays work best in the biggest buy-in events, both live and online, because it is okay to gamble a little more than usual in the early levels, as it costs a small percentage of your stack. Once you get down to 75 big blinds or less, I suggest you take these advertisement plays out of your game and play your normal strategy.

If you decide to create an image for yourself, realize that all players at the table may not be paying attention. One good example is a player watching a sports game while not involved in your advertising hand. If he has no clue what is going on in the hand, do not expect him to make a play later based on the false information you tried so hard to provide. Also, remember which players have seen you make these image plays in previous tournaments. When a player generates a read on you, he will usually remember it for a long time, or until you do something drastic to show that his read is incorrect.

The way you look also affects your image. If you are a young kid, most players will assume you are loose. Because of this, you can get away with folding marginal hands because you don't have to play them to get paid off later. If you are an older player, most players will assume you are tight, which will allow you to bluff much more than average. Think about how you look to other players and ask your friends how they expect someone that looks like you to play. This information is vital, as it will let you know what you can get away with against opponents that don't know much about your game.

While the information in this chapter is important, you must not get carried away with making these advertisement plays. If you somehow forget what your opponents think about you, I suggest you revert to your standard game. Losing a tournament because your opponent thinks something totally different about your game than you believe he does is always a disaster. If you are just starting, just play your normal game all the time. As you grow as a poker player, you can implement the measures discussed above. You will slowly, but surely, see your win rate increase as you induce your opponents to make

poor plays.

If you employ the style I recommend, which is playing a decent amount of hands aggressively and in position, you want your opponents to fold more often than not. Because of this, you want a tight image. I am confident that if I were a 60 year old man, I would have won more tournaments than I have because people would assume I was tight and surrender many more pots to me.

I expect that people generally think I have a hand but believe I get out of line from time to time, which is true. One of my greatest skills is figuring out when my opponent is going to try to make a play on me. Once I determine this, I can play my hand in a manner that lets me catch his bluffs.

If you can cultivate a tight image while still running over the table, you should do it. This isn't really doable in the real world. However, you can do some things to make your opponents think you are tighter than you are. First, be relatively quiet at the table. If no one hears you talk, they will tend to forget you are there. Also, if you make your decisions fairly quickly, your opponents will spend more time staring at other players, which means less time staring at you. I would also suggest not wearing too much flashy clothing. Basically, you want to blend in at the table and not be the focus of everyone's attention. I also suggest you keep your chip stack rather small. This means not having a ton of 25 and 100 chips, which are usually obtained by winning a lot of small pots, which means you are loose. Actively make change for everyone at the table and try to keep 20 or fewer of the smaller-denomination chips.

If you want to be loud, take your time at the table and have a pile of 25 chips, I suggest you play tighter than most players, as you will get played back at more than someone that blends in with the crowd.

While I will not say for certain that any image is best, you must realize how you look to everyone else and play accordingly. One of my friends is an older player who is known for playing very tight. I suggested he raise significantly more hands than he normally does. Sure enough, within a month, he won a major tournament. This is because everyone "knows" he is tight. He had such a reputation for being tight that players failed to adjust, allowing him to run over the table.

I believe the optimal image is the opposite of your playing style. If you want to be loose, you need to appear tight, and if you want to play tight, you need to appear loose, so you get paid off with your hands. With practice, you can cultivate whichever image you think is the most +EV for each table you sit at in a tournament. Having the ability to appear tight at one table and loose at another can win you a lot of chips.

Levels of Thinking

You must constantly try to determine the level at which each of your opponents is thinking. I still have problems with this. It takes a lot of experience, concentration on each hand, and deep thought. If you are a world-class player, capable of thinking at only a world-class level, you will win money from basically all types of opponents. However, if you can think like a bad player as well as a world-class player, you will make even more money from the poor players.

I recently played in a small, local \$10 buy-in tournament where everyone loved to play ever hand, basically always by limping pre-flop. The structure was very fast and I ended up having ten big

blinds in the small blind with K4-J4. There were a few limps in front of me so I went all in, expecting to have a great deal of fold equity, as I would in a large-buy-in tournament. Also, I assumed if I were called, I may even be ahead of some of these guys' ranges. What actually happened was that one of the limpers said something like, "I guess I have to call with this one," and ended up busting me with A-K. Had I have known that these players limp with A-K after people have already limped, I would have just called with K-J and seen a flop. Not understanding how these people play cost me my stack.

I got demolished one other time by thinking on a different level. Instead of thinking above my opponent, I was thinking one level below him. This hand came up three-handed at the WPT Mirage event. The effective stack size was around 50BBs. I raised J*-8* from the button to 2.5BBs and Cory Carrol, who is an excellent, aggressive player, re-raised to around 9BBs from the small blind. I had been raising a fairly wide range from the button and I knew Cory knew that, so I decided that he was capable of re-raising me with a wide range as well. If I went all-in and he called, I would have decent equity with J*-8*, and if I lost the hand, I would still have a manageable 20BB stack. Knowing all that, I decided to go all-in, expecting him to fold all but his best hands. He thought for a while and called with A-5, which shocked me, but makes sense if he knows that I think he is going to re-raise a huge amount of the time. The flop came A-5-5 and I was down to a short stack. I got humbled nicely.

You can see from these examples that you can fall prey to both over- and under-thinking your opponents. Sadly, the only way to learn how to put your opponents on a specific level is through hours of play with every type of player. Amateurs generally think about their cards and sometimes what you might have. Good players think about their cards, what you have, what their hand appears to be to you, what you think your hand appears to be to them, and so on. Against these types of players, I tend to stay out of the leveling war and play my standard, aggressive poker game, as that style of play will always be neutral or +EV. While I may cost myself a little equity by avoiding some leveling wars that I might win, I save my stack some percentage of the time, which is quite important in a tournament.

Despite the great feeling of winning a leveling war, I suggest you avoid them unless the situation dictates that you get involved. Playing this style of poker all day will tax your brain, causing you to play poorly toward the end of the day, especially if you lack playing experience in high-stress situations. Just play a solid, aggressive game.

Make Friends at the Table

Most things that happen in a normal poker game should not be taken personally. Most professionals know this, but most amateurs still feel that poker is a personal game. Luckily for us, there is a way to exploit this. Most players try to get under their opponent's skin, making him dislike them so much that he makes poor plays. I try to do the opposite. I try to make my opponents like me, especially the ones I will play the most pots with. I do this by making small talk and being generally pleasant.

It is important to realize how people will respond to playing against their newfound friends. Some players ignore the fact that we are friendly and play like we don't know each other, which they should. Some players, the ones I will exploit, start playing very straightforwardly against their new friends. This will allow me to run them over. If your new friend is on your right, re-raise him often

and claim to have a big hand when he asks what you are doing. If he's on your left, you can expect him only to re-raise you with a premium hand. He will also rarely try to put a play on you post-flop. If one of your new friends does re-raise you, tend to give him credit if he's been tight against you so far.

Very few people will put a play on you in the middle of a conversation. If you and the player on your left are talking about his new house when you decide to raise, if he re-raises you, he will almost always have a premium hand. If you stop talking to each other for around 15 minutes, the play generally reverts back to normal. Because of this, you should generally talk about more detailed subjects toward the end of the day when the blinds will be highest. Another time to bring out the chattiness is when you are short-stacked. If you only have 10BBs left, you will usually be stealing. You can make a comment like, "I am only going to go all-in with a big pair or ace-king." Obviously this isn't true, but many people, especially your new friends, will believe it and give you credit for a big hand when you push.

One other thing I do often comes up when a player is constantly trying to either re-raise me or steal my blinds. If someone raises my blind two or three times in a row, I will usually say something like, "You are going to steal my blinds every time, huh?" This is usually enough to let them know I am going to start playing back at them, whether it is true or not. Getting an extra walk deep in a tournament can be enormously valuable.

When Someone Tries to Outplay You

If you have a loose image, some players will eventually try to outplay you. Figure out who these players are. Some players will sigh, look frustrated, and maybe say something like, "I guess I'll fold again," but they will never do anything about it. This chapter addresses the players who get upset that you are running over the table and will try to do something about it.

Players who will go out of their way to try to outplay you generally don't say anything or act upset, as they know that would blow their plan. But, if you are paying attention, you will see them look at you in an odd way, as if they are out to get you. Once you see this for the first time, you will know what I am talking about. It's almost as if they want to make you pay for running over everyone. When you see this, realize that you are going to play a decently big pot with this person in the near future.

I like to raise, let the player re-raise, and then go all-in, assuming that makes sense given the stack sizes. He will usually fold. If the stacks are deep, I try to call his raises with hands that flop decent top pairs, and then go into call-down mode, try to act as weak as possible and hope he bluffs off a lot of chips. If I raise before the flop and he calls, I will usually continuation-bet my entire range on the flop, and then go into check-call mode with all pairs or better, again allowing him to bluff. The key is to not be too concerned with getting all-in. He will usually have a weak hand that can't stand any pressure. Because of this, you generally need to check-call down against these players when you have a decent made hand.

You can trap some of the most aggressive players by being aggressive yourself. Say I raise A *-J* and it comes J*-J*-3*. If I suspect my opponent will try to put a play on me, I will bet this flop every time, and assuming we are very deep-stacked, I will even raise again if he re-raises me on the flop. Make sure you both have enough chips so that he can rationalize an all-in bluff, allowing you to win a huge pot.

You have to figure out how to get your opponents to put in a lot of chips when they have nothing and you have something. What you should not do is bet a hand like middle pair and then fold to a raise against a player that you think is going to try to outplay you. Say you raise A-10 and it comes J-10-3. Be content to just check-call down, because your hand can't stand much pressure.

Don't become paranoid and think everyone is going to try to outplay you. Once this happens, you will be afraid to raise anyone's blinds. Raising blinds constantly is the whole reason players will start to play back at you in the first place, so you should usually keep the pressure on because you want them to make –EV bluffs.

To generalize, the people most likely to try to outplay you are older, non-white males and the more aggressive young kids. For some reason, old white men and tight young kids don't try to outplay people too often. They like to play a tighter style. Also, people that fold a lot in late position when it is folded around to them tend not to try to outplay people. They don't even try to outplay the random hands of the blinds.

If you can pinpoint when someone is going to put a play on you before it happens, you will usually find yourself with a huge pile of chips.

My Style

There is much discussion over which style of play is better, one where you try to play lots of small pots, called "small ball", or one where you try to play a few large pots, called "long ball". You have to play a decent number of pots if you want to make it in poker tournaments. Waiting for A-A, hoping to double up every time you get it, will not work in the long run.

There are three main reasons for this. First, if you play only premium hands, you will be playing about 7 percent of hands, which is much less than you need to play to maintain your chip stack. Second, most opponents are observant enough to realize how tight you are playing, so you will rarely get action when you pick up a good hand. On average, you will lose the blinds every orbit but will only win the blinds every 0.7 orbits, meaning that you should expect to lose 0.3 sets of blinds on every orbit. This will clearly cause you to go broke over time.

Finally, even if you are patient and get all the money in as a 2-to-1 favorite, you will usually have blinded off your stack so much that even if you win the hand, you will just be back at the stack you started with. For example, say you have 20BBs and decide to blind off until you get a premium hand. If you blind down to 10BBs and get all-in with A-A vs. 4-4, you will double up 80 percent of the time to 20BBs, which is where you started, and 20 percent of the time you will go broke. Waiting for a big hand is a sure way to go broke in no-limit holdem tournaments.

Weaker players often say that if they didn't constantly suffer bad beats, they would do well in tournaments. They fail to realize that everyone will lose hands as a huge favorite throughout a tournament. You have to build up a large chip stack to survive these beats and still have a chance to win. If you are blinding off and waiting for a big hand, you are setting yourself up to get all-in, which leads to going broke. If you can avoid ever being all-in throughout a tournament, it will be tough to go broke. That does not mean you should raise to 3BBs out of your 10BB stack and fold to an all-in reraise. It means that you should keep a large stack and maintain the aggression, picking up numerous

small pots while still getting large amounts of money in as a favorite.

Small ball is so effective because people fold too often. If you can make most opponents fold by raising to 2.2BBs pre-flop, and then betting 2.5BBs on most flops, by all means do it. In the high-stakes tournaments though, most players realize that when they're getting 5-to-1 to see a flop, they should usually take it. Also, when they are getting 3-to-1 on the flop, there are huge odds to call or bluff. Because of this, the extreme version of small ball that is preached by a few of the big tournament winners does not work too well in high-stakes tournaments. I have figured out that if, instead of basically min-raising pre-flop, you raise to 2.5BBs and make reasonably-sized continuation bets, you will accomplish all the goals of small ball, while still getting some of the respect of a long-ball player.

When you raise more than your fair share of pots, people will eventually start to call. This isn't a problem if you will be in position in most hands and can induce your opponents to fold post-flop. Because of this, you need to size your raises pre-flop a little larger so you can later make flop and turn bets a little larger, which will get you many more folds. You need to be in position. If you are constantly raising hands out of position, you are destined to lose.

Another huge benefit of this hybrid style that I play is that when you actually get a good hand, instead of winning only a decent amount of chips, you can usually get your opponent's entire stack. If you min-raise pre-flop and then bet half-pot on the flop, you will find it tough to get your entire stack in if you make a strong hand. If you raise just a tiny bit more pre-flop, you can get all-in as long as your stack is around 80BBs or less, which it will be once you get to the middle stages of most tournaments, because the pot tends to grow exponentially in no-limit holdem.

People generally bet around the size of the pot or a bit less, so you tend to make small bets if the pot is small and larger bets as the pot grows. You don't have to make larger bets. But it's an option. It's well worth the risk of raising by 0.3BB more before the flop to give yourself many more options throughout the hand. Because you are raising to a slightly larger amount pre-flop, you should tighten your range a bit. You need to win a higher percentage of pots pre-flop because you're giving yourself slightly worse odds to steal the blinds. This is usually negligible though, as the extra 0.3BB you raise over a normal small-ball strategy will win the blinds a higher percentage of the time.

All winning poker players are aggressive. If you take the passive route on most hands, you will find yourself losing money. If a winning player thinks a play is profitable, he will make the play. In fact, not making aggressive plays that you know you should make is similar to burning money. In order to take home first prize, unless you get a great run of cards, you are going to have to take some risks. The best way to take risks is to be aggressive. This will give you a chance to play some big pots, and pick up numerous small pots along the way.

Small ball does have its flaws, the primary one being that it is tough to get all-in with a strong hand. My slightly modified small-ball strategy will get all the money in whenever you want to while still getting the action that eludes the long-ball player.

Section 2

Playing Deep Stacked (125BB+)





Introduction

Poker appears fairly simple, but it just might be the most complicated game ever invented because it involves both math and psychology to varying degrees, depending on the hand. The next section will teach you pretty much everything you need to know to win in today's tournaments. Of course, everyone's general strategy could change, making the material less relevant in the distant future. You must be able to change with the times. Numerous older players, who used to be the biggest winners in the game, now just scrape by because they've failed to adjust.

The next section will teach you how to play based on your stack size. You should play A •-J• with 125BBs much differently than with 10BBs. I will explain how to play with several ranges of stack sizes: more than 125BBs, 60 to 125BBs, 40 to 60BBs, 27 to 40BBs, 6 to 12BBs and less than 5BBs. Techniques used with the biggest stacks often apply when you are shorter. I will note when this is the case.

I will be speak in terms of big blinds when referring to stack sizes throughout this book. Some authors list your stack size in the number of orbits before you blind off. I think this makes things too difficult for no reason. I can't remember the last time I blinded off in a tournament. If you play as I suggest, neither will you. There will be little mention of playing with antes until I get to the short-stacked section. If you are deep-stacked with antes in play, simply raise a few more hands pre-flop than I suggest. I am a firm believer in making things simple. You will find that to be the case throughout this book. I do not address short-handed or heads-up play in this section. These will be addressed in the Stages of a Tournament section in Volume 2. Finally, I do not take prize payouts into consideration in this section. This section assumes you are not close to the money in a tournament.

Your stack size is one of the most important factors besides your cards. If you fail to adjust to everyone's stack sizes, you are guaranteed to fail at tournament poker. Because of this, the next section will be quite long. I suggest you read and reread this material, as I will teach you how to play technically sound poker.

Playing Very Deep

For simplicity, I am going to assume you are very deep-stacked when most players at the table, including yourself, have over 125 big blinds. This may seem like an extraordinarily deep-stacked tournament to an online player, where most tournaments start you with less than 100 big blinds, but large stacks are quite normal in high-buy-in live tournaments. This is the main reason why so many professionals have such a large return on investment in live tournaments despite most tables being filled with the best players in the game.

Many of the concepts discussed here will be very applicable to smaller stack sizes. Basically, I am going to tell you how to play sound, deep-stacked tournament poker. From there, I will teach you how to adjust from this standard play as your stack size diminishes.

Every option is available to you when you are deep-stacked. You can continuation-bet, bluff, check-raise, float, or do anything else you can think of. You must be adept at putting your opponents on a

range and exploiting their poor play. In deep-stacked poker, you need a large bag of tricks, as most opponents will catch on if you use the same few plays repeatedly. If you don't know all your options, you are certain to fail at high-stakes tournaments. Buckle up and get ready to learn how to play deep-stacked no-limit holdem tournaments.

Think Ahead

In no-limit holdem, much like chess, one mistake early in a hand can quickly snowball, costing you your entire stack. Hence, you must minimize pre-flop mistakes. For example, raising with K-10o from middle position is probably fine, but if the button re-raises, especially if he is tight, you should fold, no matter how deep your stack, because you are almost certainly a huge underdog to win a large pot and a huge favorite to lose one. You may be slightly ahead of your opponent's hand right now, but there is no profitable way to play this hand post-flop.

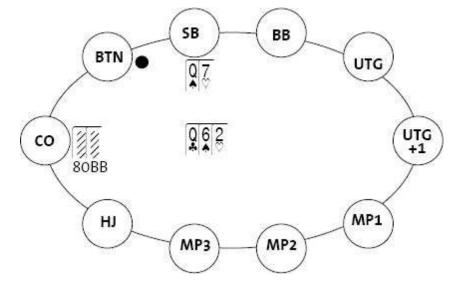
Another common situation is when a player calls a raise with junky suited cards, hoping to flop a great hand. Suppose you are on the button with 9•-5• and someone in middle position raises. If you flop a flush draw, you can't fold but may find yourself calling multiple bets only to lose your stack to a larger flush.

Know what you are going to do on the next street, depending on which card comes. Say you raise with K*-J* and get two callers, one aggressive and the other passive. If it comes K*-9*-6*, you will probably continuation-bet. Before you bet, you should know what you are going to do if the aggressive player raises, if the passive players raises, and if one of them calls and you see either a good, neutral or bad card on the turn. If you decide you would have to fold to anyone's raise and also have to check-fold a lot of turns, you should strongly consider checking, as that will get you to a showdown without being bluffed off a fairly strong hand.

Thinking ahead will save you many headaches that most players bring on themselves constantly throughout their careers. They make marginal bets without considering what might happen on future betting rounds. I always wonder what most players think about when it is their turn to act. If they were thinking ahead, they would usually know what to do as soon as the action was on them.

Thinking ahead also comes in handy when you have been super-aggressive and think someone is about to make a play on you. If you can anticipate this, you will make a killing off these players.

In a WPT event, a player at my table constantly raised in late position, stealing my blinds as well as my opportunity to steal blinds. I finally decided I had to do something about it. He raised from the cutoff and I re-raised with Q-7 from the small blind. We were both around 80BBs deep. The flop came Q-x-x, I made a continuation bet and he called.



The turn was an ace and we both checked. The river was blank, we checked and my middle pair won.

After this hand, the loose player started raising around 75 percent of hands before the flop. He somehow won every showdown and built his stack to around 200BBs. I was pretty confident that if I re-raised him again, he would probably not fold. About 90 minutes later, he raised to 2.5BBs and I re-raised with A*-J* to 8BBs out of my 70BB stack from the small blind. He instantly went all-in. I called fairly quickly and won a 140BB pot against his A-6. Even though I had not played a hand with him in 90 minutes, I could feel he was going to go after me whenever he had a chance. As long as you are one step ahead of your opponent, poker will be a profitable game for you.

How Much to Bet

I always size my bets and raises the same so my opponents cannot get a read on the strength of my hand from them. The following set of numbers is going to be rather boring, but necessary to remember, as you will need to know how much to raise to for each stack size. Obviously all the numbers listed apply to when you plan to play your hand. If you are going to fold, simply fold. If any bet will risk more than 30 percent of your chips, you should usually go-all in unless you have a good reason not to. There will be more on this throughout the book.

When you are first to enter the pot, I suggest you raise to 3BBs if you have more than 125BBs, around 2.75BBs with 70 to 125BBs, 2.5BBs with 40 to 70BBs, 2.25BBs with 12 to 40BBs, and all-in with fewer than 12BBs.

If you are folded to in the small blind, tend to raise 0.5BB more than usual. You want to discourage your opponent from playing his hand, as you will be out of position. To avoid giving off tells or causing my opponent to think he has a tell on me, I raise to the same amount at each blind level regardless of my stack size, unless it drastically changes. For example, at 100/200 with a 100BB stack, I will raise to 275 every time. At 1,000/2,000 with 50BBs, I will raise to 2,500 every time. If I were to lose a big hand and get down to 18BBs, I would adjust and raise to only 2.25BBs pre-flop.

If someone limps in front of you, raise to 4.5BBs pre-flop as long as you have more than 60BBs. Raise to 4BBs with 27 to 60BBs, to 3.5BBs with 15 to 27BBs and all-in with fewer than 15BBs. Add 1BB for each additional limper. For example, if there are five limpers and you have 100BBs, you should raise to 8.5BBs, assuming you plan to raise with your hand. Again, if you are out of position,

either in the small or big blind, raise an additional 0.5BB. If raising over a limp will put in more than 30 percent of your chips, you should just go all-in. If you have A-J with 2,000 chips, you're playing 50/100 and four people limp, a normal raise would be to around 7.5BBs. Because this is more than 30 percent of your stack, simply go all-in.

If you plan to re-raise, take it to around 2.75 times the original raise. So, if someone raises to 300 at 50/100, re-raise to around 825. Add the amount of the initial raise for each player who called. So, if there is a raise to 275 and two callers, re-raise to 825 + 275 + 275 = 1,375. Add half the original raise if you are out of position, i.e., re-raise to around 3.25 times the initial raise instead of 2.75 times. If a re-raise will risk more than 30 percent of your chips, you should usually just push. Suppose you have A-K on the button with 2,700 chips, playing 50/100. If a player raises to 275 and someone calls, a normal re-raise would be to around 925. Because this is more than 30 percent of your stack, you would be better off going all-in.

The three situations above are the most standard that will come up before the flop. If you can remember a few simple formulas, you will have no problem sizing your bets optimally while providing no information on the strength of your hand.

After the flop when you are deep-stacked, your bets should be somewhere between 1/2 and 3/4 of the pot. For simplicity, throughout this book, I will express bet amounts in terms of big blinds, although most poker players will express the amounts of their bets as a percentage of the pot. This will enable you to keep track of everyone's stack size. If someone bets and you want to raise, you should usually raise to 2.5 to 3.5 times the bet.

Say everyone has 200BBs, someone raises to 3BBs from middle position and you call with $2 \pm - 2 \pm$ on the button. The flop comes $K \pm - J \pm - 2 \pm$. Your opponent makes a standard bet of around 4BBs, which is 2/3 pot. If you raise, you should make it about 12BBs here, which is three times your opponent's bet. If there is a bet and a call, you should raise to 3 times the bet plus the amount of the calls, so if a player bets 200 and someone calls, you should raise to around 800. As stacks get shorter, your raises can be a little smaller, although they should rarely be near the minimum, as you will be giving your opponent odds too good to fold.

As you can see, I use a few fairly simply formulas to determine how much to bet in any given situation. While you can vary your bet sizes from time to time against the weakest players, most competent players will discern a pattern if the sizes of your bets vary by situation. Because of this, I suggest you bet the same amount every time in a particular situation.



Before the Flop

Before the flop in deep-stacked no-limit holdem tournaments, you can get away with playing most hands in many ways. Despite this, playing a decent mix of hands in an aggressive manner, in position, is the optimal way to play, as it will keep you out of trouble while building pots when you are usually the favorite to win the hand.

It is important to balance the way you play each hand. For example, if someone raises in front of you, sometimes you should just call with A-K and sometimes you should re-raise. Call in this spot from time to time so your opponents can't discount strong hands from your range when you just call. You should vary between re-raising, calling and folding hands like 94-64 on the button when someone raises from middle position. Simply put, you should show up with a fairly wide range of hands with each action you take.

In deep-stacked no-limit holdem tournaments, if a lot of money goes into the pot before the flop, you usually need A-A or K-K to be comfortable unless you're up against a super-loose and aggressive opponent. Suppose you raise Q-Q from first position and you're re-raised by a fairly tight opponent who isn't known for fancy play. In this spot, it's almost always correct to just call with deep stacks. If you raise again and he pushes, you will be in a tough spot because his range is probably something like Q-Q+ and A-K. You have 40-percent equity against this range, so if you're getting better than 1.5-to-1, you should usually call off for your stack, but if you lose—and you usually will—you will miss out on all the future value in the tournament when people will just hand you their stacks. So, don't put too much money in the pot before the flop unless you have A-A or K-K.

All in all, playing before the flop in deep-stacked no-limit holdem tournaments is fun and challenging. You can play wildly from time to time, but you need to know how to be tight and wait for a hand. I will provide more details on pre-flop play in the upcoming chapters.

Which Hands to Raise

Most poker books give a detailed chart of which hands to play. Well, I hate to break it to you, but there isn't really any great chart to define which hands are playable before the flop if you plan on playing a relatively loose and aggressive style, as any hand can conceivably be raised from any position, especially with deep stacks. This may sound crazy, especially since I just talked about how small pre-flop mistakes can compound into huge errors, but it is true. If you know how to play well both before and after the flop, you will find that your cards don't matter that much. However, you should tighten up before the flop as stacks get shorter because you will have fewer ways to outplay your opponents after the flop. Also, if most of your opponents are good players, you should be a little tighter than I suggest here, as you will pick up fewer pots both pre- and post-flop than from weak opponents.

All hands listed in the rest of this chapter are assumed to be opening hands, i.e., everyone has folded to you, and you raise before the flop. I do not suggest open-limping any hands pre-flop. There is always value in just raising and picking up the pot pre-flop. Limping negates that edge. While you

may play a fairly wide range of hands pre-flop, you must be careful not to put a lot of chips in the pot with a bad hand. When risking small amounts of chips, your hand doesn't really matter, but you need a monster if lots of chips go in the middle.

Play fairly tight from early position because you are basically taking your hand against the best two or three hands from the rest of the table. Most players play a bit tighter than I do from early position. I raise a few more hands because I like to represent a wider range of hands. You will be very exploitable if you only raise 9-9+ and A-Q+ from early position, especially with deep stacks. I tend to raise 2-2+, A-J+ and all suited connectors down to 6-5s. I don't raise hands like K-J and A-10 from early position because they have huge reverse implied odds. I don't raise suited connectors all the time, especially if I have a loose image. I raise small pairs and suited connectors because I want to represent a hand on every flop, allowing me to continuation-bet every time. If you raise from early position and the flop comes 5-3-2, you want to be able to represent A-A. If it comes K-Q-2, you want to be able to represent A-K, and if it comes 9-8-5, you want to be able to represent 7-6s. Clearly, if you never have 7-6s in your range, you will be outplayed constantly on these middle-card flops.

From middle position I play quite a few more hands than from early position because there are fewer players left to act behind me. I will raise 2-2+, A-10+, K-10+, Q-10+, J-10, all hands with two suited cards 9 or higher, suited connectors down to 5-4s, one-gap suited connectors down to 6-4s, and two-gap suited connectors down to 7-4s. I will occasionally raise hands like K-8s, A-x and 10-6s if the players in the blinds are tight. Hands like A-4, K-5, and J-2s are still clear folds for me.

From the cutoff, the position to the right of the button, I will raise an even wider range, including 2-2+, A-2+, K-7+, Q-9+ and offsuit connectors and one-gap hands down to 7-50. You can raise pretty much anything from the button, although I shy away from hands like J-2s, Q-3, K-2, 10-4, 7-2 and other unconnected low cards. I fold suited hands if they are not connected in any way and have no high-card value.

From the small blind, I tend to raise the same range of hands as in the cutoff. I will be out of position throughout the hand, so I can't play total trash hands. You want a hand with some value so you can continue on most boards post-flop. From the small blind, you should constantly pay attention to who is in the big blind and how that person plays against you. If he's tight, feel free to raise every hand. If he calls or re-raises every time you raise, then tighten up.

If players are loose and aggressive behind you, you should tighten up your ranges, especially in middle and late position, because you will have to play many more hands post-flop. If you know someone will call when you raise hands like K-5 from the button, you will do better by just folding, especially against someone who is aggressive after the flop. You will also need to play tighter as your skill advantage diminishes. The only time you can profitably play loose pre-flop is when you have a significant post-flop advantage over your opponents. I use my best judgment when deciding which hands to raise before the flop. I'll tighten up if I think I'll be re-raised wide, and if I am playing with a table full of tight players, I will raise any two cards from late position. In general, if most players are not scared to call a raise before the flop, you should be sure your hand has some value.

When There is a Raise Before You

You have three options when someone raises in front of you. You can call, re-raise or fold. I will

cover all three options in this chapter. The key is to always think about how your hand will fare against your opponent's raising range. Also, take care not to set yourself up to make a huge mistake later in the hand.

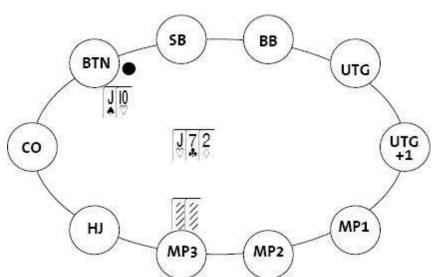
In general, you want to call raises when you have a hand that will connect well with the flop. Specifically, hands like suited connectors and pairs are best for calling a raise because you will usually know quickly whether you have a strong hand after the flop. Your hand, your position, your opponent's position and everyone's stack sizes are all of the utmost importance when determining whether you can profitably call a raise. As long as everyone is deep-stacked and you will be in position throughout the hand, you can call with suited connectors and pairs basically every time.

Suppose someone raises UTG and you have 7\$-6\$ on the button. If you all have over 80BBs or so, you should call this raise every time. While you are certainly behind before the flop, your hand can easily beat your opponent's under-the-gun raising range if you connect well with the flop. Not only can you out-flop your opponent, you will most likely have huge implied odds, as most under-the-gun raising ranges are made up of big pairs and big cards. So, if the flop comes 7-6-2, you can be confident getting in a lot of money, as your opponent will usually show up with an overpair. You have to be careful though, as you don't want to get all the money in with one pair and a weak kicker.

If you call with the same 72-62 and it comes 74-44-22, you should call a flop bet, but if your opponent fires again on the turn, unless you know him to bluff multiple streets, you should fold, as this usually narrows his range to only hands that can beat top pair, bad kicker.

Fold hands like K-J and Q-10 to an early-position raise. Those hands perform very poorly against a standard early-position raising range. These are called "trouble hands" for a reason. Playing them only in position and as the aggressor will keep you out of trouble.

You can call with a slightly wider range when someone raises from middle or late position. Hands like 9-6s and J-10o become playable. Your pair outs are usually a bit more live and your opponent's range will be weaker, giving you more bluff equity. Say a loose opponent raises from middle position and you call on the button with J-10o.



If it comes J-7-2, you can be pretty happy calling down, as you usually have the best hand. If it comes 8-7-3, you can call, hoping to catch a pair, a gutshot or a chance to bluff later. You can also raise immediately, hoping to pick up the pot right there, with outs if you're called. Hands like K-J and Q-10 are sometimes playable against a middle- or late-position raiser. Many people open up their ranges

significantly in late position, giving you a decent chance to dominate your opponent. Again, be careful when you make just top pair with a bad kicker, because when a lot of money goes into the pot, you are usually beat.

As long as you do not call with hands like A-8, K-10 and Q-9 when you are out of position, you will tend to be in good shape. Playing hands like these will result in you flopping top pair, only to be beaten by top pair with a bigger kicker. These hands are not unplayable. You should actually be reraising hands like A-9, K-J, A-K, Q-Q and A-A. If you only re-raise with premium hands, your opponents will quickly realize that you always have a strong hand when you re-raise. To balance this, you should re-raise with some weaker hands as well. I also suggest you re-raise with weaker suited connectors such as 9-6- or Jv-8v because most opponents will rarely put these hands in your reraising range, allowing you to win a lot of chips when they flop well.

Suppose an aggressive opponent raises from middle position and you are on the cutoff. Again, everyone has a fairly deep stack. In this spot, you can re-raise with a very wide range. In fact, your hand doesn't actually matter that much, as most of your value will come from making your opponent fold pre-flop or winning with a continuation bet on the flop. What is most important here is what percentage of your opponent's raising range he will fold pre-flop, and how often he will fold on the flop if he does call. Since we know this player is aggressive, he will probably fold a decent amount of his hands pre-flop, so re-raising with a wide range is probably a good play, as long as you do not abuse it. So, you can re-raise with literally any two cards in this spot, although I wouldn't suggest playing quite so loose. I would re-raise 9-9+, A-K, A-10 to A-2, K-J to K-9, Q-9+, J-8+, 10-7+ and random suited cards like K-5s and 8-6s. Notice that I suggest just calling with some strong hands, namely A-Q, A-J, K-Q, small pairs and suited connectors. It would be a disaster to raise one of these hands and be forced off a hand with a lot of equity by a re-raise. Besides, it is usually best to just call with small pairs and good suited connectors, as they flop too well to turn them into a bluff.

If called, you should make a continuation bet on every flop, as you are representing a strong hand by re-raising pre-flop. Again, do not go overboard with these plays or they will become unprofitable. If your opponent knows you are going to re-raise with a wide range, he will start calling with a wider range, or even four-bet, which is never good when you have a bad hand. Note also that while you can re-raise with A-x, don't just call, because you will often be dominated. Either re-raise or fold hands that tend to have large reverse implied odds, such as A-8, K-10 and Q-10. These hands are basically stone bluffs. Even if you hit a decent hand like top pair, if your opponent is willing to put in a lot of money, your top pair with bad kicker is almost always behind and should be folded.

Against a standard opponent who raises a moderate amount from late position, I re-raise less often as a bluff than I would re-raise aggressive players. I will re-raise him once or twice to see how often he defends his initial raise. The first time you re-raise someone, you will almost always get credit for a big hand. You should first re-raise with a fairly weak hand because you don't want your opponent to play back. Later, when you pick up a real hand, your opponents will think you are a maniac because this will be at least the second time you have re-raised. My second or third re-raise will be with A-9+, K-10+, Q-10+, 9-9+ and some random suited connectors. Hands as weak as A-9 are still in my re-raising range because having an ace in your hand decreases the likelihood that your opponent holds an ace, weakening his opening range. Again, always have some weaker hands in your range. You want your opponent to second-guess himself, which leads to mistakes. To sum up, you should re-raise hands you don't want to see a flop with because of reverse implied odds, hands that flop decently but not well enough to normally call a raise, and hands that are much better than your opponent's raising

range.

One other option is to re-raise an initial raiser fairly small, with the intention of continuation-betting every flop with a range of hands made up of monsters and weak hands. Suppose someone raises from middle position and you have K•-6• or 9•-7• on the button. You can re-raise to around 2.5 times the initial raise. He will most likely call, and you can take him off every flop he misses with a bet of around 2/3 pot. I usually only make this play against straightforward players who can't resist seeing a cheap flop but will play poorly afterwards.

Fold any hand not listed above if someone raises in front of you. Even in position, you should rarely play hands like K-2 unless your opponent will check-fold every time he misses the flop, which you will not encounter too often in today's games. If you are lucky enough to run into one of these superstraightforward players, you can call in late position with a wide range of hands with the intention of picking the pot up post-flop. But don't get carried away with this play. Even the most standard opponents will adjust over time.

A few books suggest never re-raising pre-flop. You can win this way if you play very well post-flop, but I don't think it is optimal, especially against competition at a skill level similar to yours. In the high-stakes tournaments I play, I do not believe anyone has a big enough edge over anyone else to never re-raise pre-flop. If you are a world-class player with terrible opponents, you can get away with never re-raising pre-flop because you will be able to outplay every player in the tournament after the flop. I am not nearly so egotistical as to think I can outplay everyone in the world.

When There are Limpers

When players limp before the action gets to you, raising, limping, and folding all become options. The positions of the limpers, as well as your position, are important. The first thing to do when you see limpers is to determine their limping range. In general, there are two types of limpers.

The first type limps with premium hands from early position, hoping someone will raise so he can reraise to lock up a small pot. Clearly, this is not the optimal way to play a monster hand, as you would rather win a big pot. For example, someone limps from second position with A-A, the button raises to 4BBs and the limper makes it 15BBs to win a whopping 5BB pot. Against this type of limper, you should limp behind with connectors, both suited and unsuited, pairs, and even hands like A-Q. You must be very sure of his limping range to just call with hands like A-Q because if he limps with weaker hands, you will miss a lot of value by limping behind with strong hands. Basically, you want to get a good flop so you will be happy putting a lot of chips in the pot. Limp behind in early position only with small pairs and suited connectors. In later positions you can limp with hands like 10-80 and 8-5s. Suppose one of these limpers calls under the gun and you call on the button with 8-5s. If it comes 8-6-2 and he bets, you should probably call with the intention of folding if he bets again on the turn or if an ace or king comes. Remember that most of your value will come from making a hand like two pair or better, and then getting your opponent to put his entire stack in while drawing almost dead.

If you call a limp and a player behind you raises, you should never fold hands that have great implied odds unless he raised to a huge amount. Suppose a tight player limps from first position, you limp with a 5-5, 74-64 or 97-87 in middle position, another player limps from the cutoff and the button

raises to 6BBs. If the first limper folds, assuming you have more than 100BBs, you should call, hoping to flop a set or a good draw. If you limped behind with a weaker hand like 10-9, you should fold if it looks like the pot will be heads-up, but call if you can get multi-way action. Limping with the intention of folding is one of the worst plays in poker. While you should fold hands with high reverse implied odds, which you probably shouldn't have limped with in the first place, you should usually call with hands that have huge implied odds.

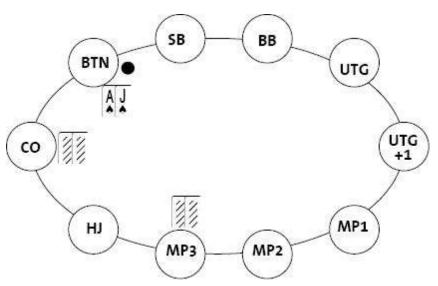
The other type of limper calls before the flop with hands such as 9.-7. Ka-8. and A.-5., which he thinks are too weak to raise but with which he still wants to see a flop. This player will tend to limp with these hands from any position while still raising all the hands he thinks are good. You should aggressively raise against these limpers whenever you have any semblance of a hand.

Suppose one of these limpers calls from late position and you have 10-9, K-7, A-2, J-8 or a premium hand on the button. Raise every time. Your hand doesn't matter because most of your value will come from picking up the pot pre-flop. When there are limpers and everyone is deep-stacked, I raise to 4BBs + 1BB for each limper. So, I would raise to 5BBs here. As stacks get shorter, I raise a little less because I don't need to raise as much to get my entire stack in on favorable flops. Some of these limpers always call and some usually fold. Either way, you should make a continuation bet on most flops. Their ranges are so wide that no specific flop is favorable for them. If one of these players limps and a few other people limp behind, you can still raise with a fairly wide range because when people limp after a loose limper, they usually have weak hands as well.

These loose limpers will often limp with small and medium pairs, and then make a huge over-push when raised. They do this because they have heard that pairs are always a coin flip when they get all-in, so they just want to get in pre-flop and force you off your hand. As long as you are confident about your read of the player, you can call off with hands like 8-8 and A-K if the stacks aren't too deep.

From time to time you will be in late position and a good, aggressive player will raise against a weak player's limp. Suppose a weak player in middle position limps, the cutoff, a good aggressive player, raises to 4.5BBs and you have A&-J& on the button.

Assume everyone has 100BBs. This may look like a spot to re-raise because the good player probably has a wide re-raising range, but calling is the only play. The last thing you want is to force the weak player off his junky hand. Also, if you re-raise and the person that raised over the limp re-raises again, you will be in a tricky spot. Just call and see a flop in position with a hand that is significantly better than both your opponents' ranges.



Most poker players fail to raise because they see the opportunity for a cheap flop and want to take it. In reality, you should see a lot of dead money sitting on the table waiting for someone to pick it up. It might as well be you.

When You are Re-raised

People will re-raise you fairly often when you play a loose-aggressive game. While it is rarely good to be re-raised, it isn't the end of the world.

First you have to figure out what the re-raiser thinks is your range. If you have been tight, he will think your range is tight. Because of this, he will usually only re-raise you with strong hands. If you have been loose, which is probably the case if you have been reading this book, he will think your range is loose. Also, your range varies according to the situation. For example, if you raise from first position, players will think you have a tight range and if you raise from the button, they will think you have a loose range. This will directly affect their re-raising range.

Next, you have to figure out what type of player your opponent is. Most players realize you are playing loose but will never do anything about it. They will keep folding, waiting for a big hand to bust you. Against this type of opponent, you should fold all your hands except the premium hands and those with high implied odds, assuming the stacks are deep. Suppose you raise 9-8s or 4-4 to 3BBs out of your 150BB stack and the button, one of these passive players, re-raises you to 8BBs. You should tend to call, hoping to get a good flop. Fold to these re-raises with hands like A-J, 10-7, or J-9, because it is just too hard to hit a flop where you would be happy to get your entire stack in. You should usually four-bet with A-A or K-K, as your opponent has announced that he has a good hand and is happy to get a lot of money in with it. If you run into A-A when you have K-K, move on to the next tournament. I tend to call with all my pairs Q-Q and lower against these passive opponents, hoping to make a set with the small ones and flop an overpair with the large ones. Be careful even if you do flop an overpair because your opponent could have a bigger pair. Make sure you aren't checkraising with Q-Q on J-7-3, because that can only lead to trouble.

The other player type will realize you are being overly loose pre-flop and will set out to take advantage of it. Against this type of player, I am much more likely to four-bet with a fairly wide range. I am also more likely to call with hands like A-Q and hope for a good flop. Suppose you are 150BBs deep again, you raise A-9 from middle position to 3BBs and your opponent re-raises on the button to 8BBs. You should either re-raise to around 23BBs or fold. Calling is out of the question because your hand has poor implied odds. If he calls your re-raise to 23BBs, you should usually continuation-bet, but realize that some players only call a four-bet with premium hands that they don't plan to fold. With hands like small pairs and suited connectors, I will almost always call the re-raise as long as we are deep. You can fold suited connectors from time to time. You have worse implied odds against these players than against the passive ones because the aggressive player's range is usually fairly weak, meaning he will usually only put in one more bet if he fails to improve and it appears you have a strong hand.

If you re-raise to 23BBs and your opponent goes all-in, calling with a hand like J-J or A-Q is usually a tough decision. You should four-bet to 23BBs only with hands with which you will have a simple decision. In the example above with A-9, you have an easy fold to a push. You should also four-bet

Q-Q+ and A-K and be happy calling off against aggressive re-raisers.

There is a new breed of super-aggressive players who are willing to put their stacks in with a very wide range of hands. I witnessed a hand in a \$2,500 WSOP tournament in which a young player raised to 3BBs, a player known to be super-aggressive re-raised to 8BBs from the button, the initial raiser four-bet to 24BBs and the aggressive player pushed for 100BBs. The initial raiser called pretty quickly with A-Q and beat the super-aggressive player's J-3. Obviously, this isn't going to happen too often. If you know your opponent to be super-aggressive, you can call off with weaker hands, as his pushing range is fairly wide. You should know your opponent well before making these loose calls. You may also find that, while your opponent is loose, he will show up with a monster sometimes and bust you. You just have to keep your head on straight, figure out everyone's range and make the correct play.

Playing from the Small Blind

You should be tight in the small blind because you will be out of position throughout the hand. This alone is enough to make playing all weak hands unprofitable. Another problem is the big blind behind you. From time to time, you may call a raise only to be faced with a big re-raise from the big blind, forcing you to fold pre-flop after investing some money in the pot. When someone raises from basically any position, you should usually re-raise or fold from the small blind as long as you do not have a hand that has huge implied odds, such as a small pair or suited connectors. You want to pick up the pot pre-flop and chase the big blind out of the hand. If your hand is too weak to re-raise, you should fold.

For example, if someone raises from middle position and you have Q-10, A-8 or 9-6s in the small blind, you should usually fold if there are no other callers. If there are callers between you and the raiser, you can call with 9-6s if everyone is deep-stacked. You should certainly fold hands like A-8 and Q-10 because the likelihood you are dominated rises as more players see the flop.

If there is a raise from middle position, someone calls, you call in the small blind and the big blind folds, you now have relative position. If you check the flop, the initial raiser will usually bet, and you will see what the caller does before you have to make a decision. Because of this, calling out of the blinds in multi-way pots, especially with hands with high implied odds, is almost always a good thing. Notice though, that if the big blind calls pre-flop, that player now has both relative and absolute position on you.

Fold most suited connectors if the pot is heads-up. Being out of position, you will have a tough time getting a lot of money in the pot when you hit a good flop, and you will not hit the flop often enough to make up for this disadvantage. Suppose someone raises from middle position and you have 9-7s in the small blind. You should usually fold if the action is folded to you and call if someone calls before you. If everyone folds to you, consider re-raising. I generally hesitate to re-raise from the small blind when very deep-stacked because good opponents will pick you apart using position. But re-raising from the blinds can be a powerful tool against novices because most players give too much respect to re-raises and assume you must have a monster hand to re-raise from the small blind.

If you are against an aggressive late-position raiser who often folds to re-raises, feel free to re-raise with a wide range, such as A-2+, K-5+, Q-9+, J-9+, 10-8+, 2-2+ and suited connectors. Again, don't

do this too often because observant opponents will start to call your re-raises and use their position against you.

The one type of hand I suggest you always call with from the small blind is small and medium pairs. These hands are better to call with than suited connectors because you know right away if you have a strong hand. With deep stacks, you will be risking around 3BBs pre-flop for the chance to win your opponent's 100BB stack. I have coached a few people that fold hands like 2-2 from the small blind against a raise. Their logic is that they are beaten before the flop, which we know doesn't matter because you are playing your hand purely for set value, and they don't want to run into a bigger set. If you run into a bigger set, you were simply unlucky. There will be another tournament next week. From the blinds, much of your profit will come from making sets against your opponent's top pair.

With limpers in front of you, call only with hands that have some potential. For example, fold J-30 if there are 3 limpers in front of you, even though you will get 9-to-1 to call pre-flop. Some players justify calling in this spot, saying they will only continue if they flop two pair or better, but when the flop comes J-8-3, their J-3 really isn't in great shape because most turn cards are bad for them. Save yourself the variance and just fold trash hands from the small blind. Raise over the limpers with strong hands like A-J+, K-Q, 7-7+ and big suited connectors from time to time. You can also raise limps with fairly junky hands, as long as you don't do it often, maybe once out of every 10 opportunities.

If everyone folds around to you in the small blind, your play should depend entirely on how the big blind plays. If the big blind is a good, aggressive player, you should fold most hands from the small blind, because you are going to be out of position. If you know he likes to re-raise, feel free to limp with hands you don't mind seeing a flop with, like Q-9s, 6-5s and 3-3. Most of your profit against this type of opponent will come from making a hand and taking advantage of his aggression. If you are against a tight-passive opponent, you can raise every hand pre-flop. Most of your profit against this type of player will come from raising and continuation-betting. Most opponents are a mix of these two types of players. If I knew nothing about my opponent, I would raise something like 2-2+, A-2+, K-7+, Q-8+, J-8+, 10-7+ and all suited connectors. You can adjust as you figure out how the big blind plays.

In the small blind you will be out of position throughout the hand, making it the least desirable position at the table. Even though you get a slight discount pre-flop, you should still fold most hands and wait for more profitable situations.

Playing from the Big Blind

Playing from the big blind is quite different from playing in the small blind. You get a larger discount and usually close the action before the flop, so you will never be re-raised off your hand. Because of this, you can play slightly more hands from the big blind than from the small blind.

You should still fold most hands if someone raises from early position. Call only with fairly strong hands, like A-Q+, 2-2+ and big suited connectors. Proceed with caution even with these hands. If the raiser is from middle or late position, you can call a bit wider, with 2-2+, A-J+, A-2s+, K-J+, Q-J and suited connectors. Be careful defending from the blinds. You can easily get carried away and start defending with hands like Q-5s, saying you are only going to continue if you flop well. If it

comes Q-8-3 and a lot of chips go in, you can be fairly certain you are beat but will still have a hard time folding.

Re-raise fairly tightly from the big blind. Just calling to see a flop usually doesn't cost much and you don't have to worry about chasing anyone out of the hand, as in the small blind. I tend to re-raise from the big blind only with good hands against middle- and late-position raisers, and rarely against early-position raisers. I may re-raise with hands such as 8-8+, A-9+, K-10+ and some suited connectors. I re-raise basically every time with the most premium hands, and I usually call when I have a weaker hand with high implied odds, such as 8-8 and 9-8s. Make sure your range is fairly balanced so your opponents can't narrow you down to 10-10+ and A-K whenever you re-raise from the big blind. If someone constantly steals your blind, it may be good to re-raise occasionally, just to let him know you will not be run over. You can do this with a very wide range because your profit will be from just winning the blinds pre-flop. This has the added benefit of making your opponents raise your blinds less frequently.

I'll call with a slightly wider range with a raiser and caller in front of me because I am getting better odds and will usually have relative position on the pre-flop raiser. I call with hands like 2-2+, A-10+, K-J+, Q-10+, J-10 and suited connectors. I will still re-raise with 8-8+, A-9+, K-10+ and some suited connectors.

With limpers in front of me, I tend to raise only my most premium hands, and total junk occasionally. If there are four limpers and the action gets to me, I will raise with 8-8+, A-J+, K-Q and random hands. When you raise over the limpers with junk, your hand doesn't matter that much, as most of your profit will come from just picking up the blinds. I would rather check and see a flop with a hand like 8-6 because it flops well. It's better to raise with hands that flop poorly, such as A-3, K-6 and Q-4. Again, be careful about making these plays. Even if you hit the flop, your value is going to come from winning the blinds pre-flop.

If everyone folds around to the small blind, you are now in a powerful position in the big blind because you act last on all betting rounds. Because of this, you should call raises fairly wide and reraise fairly wide as well. But you should still fold junk hands. If everyone folds to the small blind and he raises, you can re-raise with hands like A-2, K-5, Q-8 and other hands that have reverse implied odds. Also re-raise good hands like 7-7+, A-10+, K-J+ and Q-10+. You should tend to call with suited connectors and small pairs because you will have decent implied odds due to position. Even though you can re-raise with a wide range against the small blind, you should also consider calling with many hands in order to use your position to win the pot on a later street.

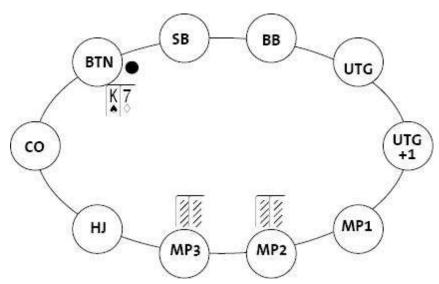
Some players in blind-versus-blind confrontations lose their minds and play like maniacs. If you are against one of these players, call more and try to flop a strong hand. Be careful about re-raising him with weak hands; he will probably four-bet you with a wide range, putting you in tough situations.

You should basically be fairly tight and aggressive from the big blind. As your poker skills improve, you can slightly widen the ranges I've listed. Widen the ranges even more when antes come into play. If you don't, you will find yourself getting blinded off. It is basically impossible to profit from the blinds. Wait until you are in the more profitable positions to make most of your plays.

The Squeeze Play

The squeeze play is a fairly profitable move that you can employ when someone raises and is called. Your play is to re-raise, hoping to pick up the pot. The initial raiser often lacks a strong hand, and the caller likely would have re-raised if he held one, which puts you up against an average hand and a fairly weak one.

For example, say a loose player in middle position opens to 3BBs and the next player calls. You have K-70 on the button. This is a decent spot for a re-raise to around 12BBs, hoping to pick up the pot pre-flop.



My re-raise with multiple players in the pot is three times the initial raise plus whatever the callers have put in, which in this case is

9BBs + 3BBs = 12BBs.

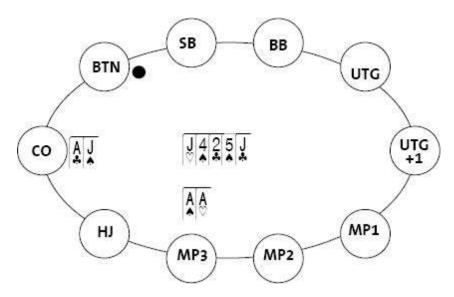
The squeeze play works very well when short-stacked. Suppose a player raises and another calls in front of you. You have 25BBs. If you know their ranges are wide, you can go all-in with literally any two cards if you know they will fold often enough. I like to have some sort of hand when I make this play, but realize it is one of the most powerful tools of the short stack.

While this play worked well in the past, it is well known in today's game, so you can't squeeze every time you get a chance. In general, you want to squeeze against aggressive opponents that raise with a wide range before the flop. If the initial raiser is tight, squeezing him would be a bad idea, as his raising range is similar to the range with which he's willing to put in a lot of chips. Folding is the right play in this case.

There are a few ways to defend against the squeeze play. If you raise, someone calls, and a loose aggressive player re-raises, you can four-bet, squeezing the squeezer. Since he knows your range is probably weak, you can four-bet and shut him out of the hand. You can also call with your strong hands and trap him in the pot.

One of my favorite things is to set up a squeezer and punish him. In a large online tournament, we were down to 25 people out of 8,000 that had started. I had around 60BBs and picked up A-A in middle position. A loose player in middle position raised and I just called. I knew that the players in the cutoff and on the button liked to squeeze whenever they had a chance, which is the main reason why I just called. The cutoff re-raised and the initial raiser folded. I went all-in and the squeezer

instantly called.



In this spot, a lot of weaker players go all-in with hands like A-x and small pairs because they think they have the best hand but don't know how to play it. They should actually just fold those hands. My opponent called me with A-J and it came J-4-2-5-J to bust me. If you read the last sentence and thought, "That's why you don't slow-play your hand," you are missing the point. I got all the chips in with 91-percent equity and that's all that matters. When playing with habitual squeezers on your left, you should be more willing to re-raise pre-flop if someone raises instead of just calling, because you set yourself up to be squeezed by calling. Think ahead and avoid trouble.

Some players never squeeze with weak hands. In general, older players don't squeeze. I watched a 21-year-old online player in a \$5,000 WSOP event raise with 9-9 from middle position, get called, and then get squeezed by a 60-year-old man. The young player instantly went all in with 9-9. The older player thought for around 3 minutes, said, "Well, I guess I'm behind. Maybe it's a coin flip," and called with Q-Q, knocking out the young player. While 9-9 is way ahead of a standard online player's squeezing range, it is crushed by the older player's range. Because of this, the young player should have folded 9-9 before the flop.

To sum up, look for spots where the raiser is probably loose and attack him relentlessly. Don't be scared to squeeze, especially if you haven't done it in a while. If you're re-raised, keep your cool, figure out everyone's range and make the most profitable decision.

You do not Have to Raise the Button

Some players, especially young online players, feel obliged to raise the button whenever it is folded to them. This is a big mistake because it makes them predictable. If your opponents know you are going to raise the button every time, they can play nearly optimally against you, as you will usually have a weak hand. If you fold sometimes, they are stuck guessing whether you have a strong hand or are stealing.

One other benefit of folding the button sometimes is that when you raise, you will get a little more credit for a strong hand. Normally when you raise the button, even if you fold your weakest hands, you still prefer to just pick up the blinds. Suppose you can raise 75 percent of hands from the button when the action is folded to you, picking up the blinds each time, or you can raise all the time and win

the blinds half the time. Raising the blinds 75 percent of the time will win you more chips. Also, when you're called and have to play post-flop, you will have a much stronger range of hands when you raise only 75 percent of the time, allowing you to win much more often.

Folding the button with your weakest hands also decreases variance. We talked earlier about how some variance is good but when you can cut out the bad side of it, such as when you are forced to play weak hands, you should.

The final benefit of folding from the button with your weakest hands is that it keeps you out of tricky spots. When you raise the button with 8-2 and the small blind calls, if the flop comes J-8-3, you will find yourself in many ugly situations. You don't really want to bet and fold to a raise, and many players will check-raise with air on the flop because you have been stealing their blinds so aggressively. You also don't want to employ pot control because basically every turn card is bad for you. So, you are forced to choose one of two bad options. Tighten up a little from the button. It will save you numerous headaches and a lot of money.



Post-Flop Concepts

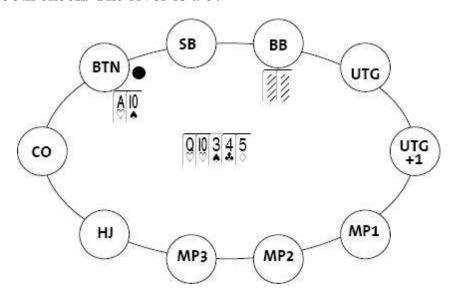
In this chapter we will be examining various concepts that apply to playing in pots beyond the flop. Many players - even quite strong ones - misunderstand these concepts.

Value Betting

A value bet is made with the hope of being called, in order to extract the maximum value from your opponent's likely worse hand. Weaker players associate a value bet with a small bet, as they think that is the only bet a weak hand will call. This is totally false. A value bet can be any size, from 1/4 pot to over 3 times the pot.

Your value bet must win 50 percent of the time against your opponent's calling range to be profitable. In tournaments, because you can't reload if you go broke, you should tend to avoid spots where you estimate you are good 52 percent of the time, and only value-bet when you are fairly certain you are ahead and can be called. When you value-bet, your opponent must be able to call with hands in his range that you are ahead of. You will constantly be in situations where a bet on the river is bad because your opponent's calling range consists mostly of hands that beat you.

An example of a fairly standard spot where most players miss value is when you raise something like A-10 from the button and the big blind calls. The flop comes Q-10-3. He checks and you bet. He calls and the turn is a 4. You both check. The river is a 5.



In this spot, if you were ahead on the flop, you are almost certainly ahead on the river. Also, if your opponent did have a queen, he almost certainly would have bet the river, so you can be fairly certain that you have the best hand. Also, notice that your opponent will call with a fairly wide range of hands that you beat, such as any ten, some fives and middle pairs.

Suppose you raise A-Q from the button and the big blind calls. It comes Q-8-3. If he checks, you should bet because he can call with numerous hands that you have beat. This would be a pretty standard value bet. If you have A-8 instead of A-Q, you should still bet. This bet combines value and protection. You don't mind if he calls with hands like 6-6 but at the same time, you would be fine

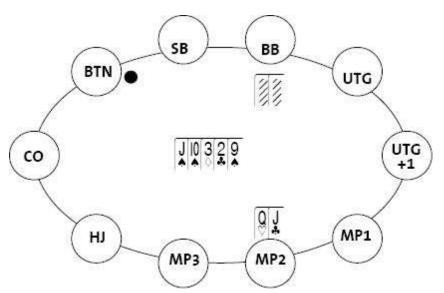
with him folding hands like K-J that have decent equity. If you have A-3 you should still bet, because any turn card besides an ace or three could kill your hand. You don't know which turn cards are bad for you, so you would be happy to pick up the pot right away. Your opponent could also call with ace- or king-high, thinking you are bluffing at the pot. These are all value bets. Just realize that some value bets have much less value than others.

When you bet with a hand like A-3 on Q-8-3 and are called or raised, you should stop betting, at least for value, because your hand is almost certainly behind. If your opponent check-calls and the turn is a king, you should consider bluffing. Notice how your hand can quickly change from a thin value-bet to what is basically a thin semi-bluff. That said, if your opponent calls your thin value-bet on the flop, don't be scared to check the hand down or fold to further aggression.

Thinking you have the best hand does not justify value-betting. Sometimes an opponent will only call your bet when you are beat. In the above example, your opponent can call with any 10 and pairs 9-9 to 6-6, as your hand is fairly underrepresented.

Suppose you raise Q-J from middle position and the big blind calls. The flop comes Ja-10a-3a. Your opponent check-calls your flop bet. You bet a turn 2a and he calls. If the river is the 9a and your opponent checks, you should check behind every time, as he can call with very few hands. You lose to any flush, almost any jack, as he probably wouldn't have called your raise with J-7 or worse, and most hands that had a pair on the flop because most of those have two pair. So, what hands can your opponent call with that you can beat on the river?

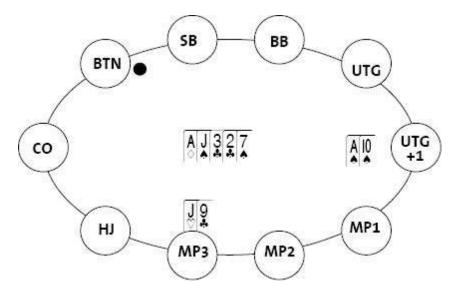
There aren't many, because every draw got there. So, in this situation, if your opponent is ahead, he will call or raise, and if he is behind, he will fold. Check behind whenever this is the case.



Check behind even if the river is a blank, because again, your opponent can call with very few hands. He would check-fold a missed draw. He might call with a few hands that you beat, such as J-9, J-8 and maybe A-10 and K-10, and that is stretching it. Always evaluate your opponent's range and determine whether you beat a fairly large percentage of those hands before you bet.

I played in a WSOP event in which a weak player made a huge error by betting simply because he thought he had the best hand. Someone raised and he called with J-9 from middle position. The flop came A-J-3. The initial raiser bet and our player called with middle pair. The turn was a 2. The initial bettor checked and our player bet, assuming his pair must be good since his opponent checked. The initial raiser called. The river was a 7. The initial raiser checked and our player bet again

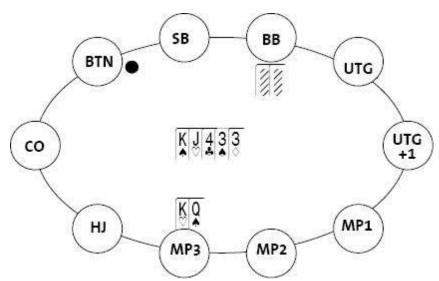
because he thought his middle pair must be good. His opponent called with A-10 and won a nice pot with a fairly weak hand. It should be clear that by the river, middle pair has very little chance of being called by a worse hand.



The fact that your opponent has shown little aggression is not in itself a good enough reason to bet with a weak made hand.

Your position is important when determining whether to make a value bet. You should be more prone to bet in position because your opponent will have given you a little more information about his hand by checking to you. Out of position, you will have less information about your opponent's hand, so you should tend to check your weak made hands as you get deeper in the hand. On the flop though, if you are the initial raiser, you should still bet weak made hands if your opponent will usually not try to outplay you.

When you value-bet late in a hand and you think your opponent's range consists mostly of weak made hands like middle or bottom pair, which you beat, you want to bet an amount he can call. Suppose you raise K-Q from middle position and the big blind calls. The flop comes K-J-4. Your opponent check-calls and the turn is a 3. Your opponent checks and you bet again. If the river is something like a 3 and your opponent checks, you can be fairly certain you have the best hand, as he would have re-raised A-K pre-flop, and would have raised at some point in the hand if he had better than top pair.



You shouldn't bet too large because your opponent probably holds something like a jack. He'll likely fold if you bet pot, but will usually call 2/5 pot.

This situation is very player-specific. It is important to know how your opponents play their hands, what size bets they will pay off and to what size bets they will fold. Some players will call larger bets because they view them as weak, and will fold to small bets because they think you are trying to sucker them. Because of this, you need to mix up your play from time to time and bet an amount that may not be optimal.

Bluffing

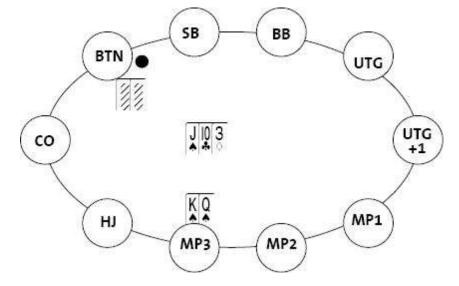
When you bluff, you are trying to induce your opponent to fold what you are fairly certain is the better hand. You are exploiting what your opponent thinks is a transparent line. If he assumes you will check-raise the flop with only two pair or better, you should check-raise as much as possible until his opinion about that line changes. Many players think that extravagant bluffs define great poker players and make them huge winners. This couldn't be further from the truth. I only remember two times in the last year when I ran a large, three-barrel bluff for my entire stack in a tournament. Large bluffs are not usually profitable in tournaments because if they fail, you are out. In a cash game, you can re-buy and get right back in the action, but in a tournament, you are just out. Since we know there is a lot of value in just surviving in a tournament, bluffing off your stack is always a big mistake. But not all bluffs are for your entire stack, and some are the most profitable plays in poker.

Before you even consider bluffing someone, you need to know what hands he is willing to fold. Some players will never consider folding top pair, and some will fold the second nuts if you apply enough pressure. In general, you should bluff weak players who always fear that their opponent has a strong hand. Also, if you know a player will call down with hands like top pair every time, you should never run a bluff on him. Instead, take his chips by relentlessly value-betting.

There are numerous types of small bluffs. When you raise from late position and an opponent calls, you should bet the flop with your entire range. You will miss 2/3 of the time, and when that occurs you will be bluffing. This is fine, because these continuation bets will be for small amounts. As the pot grows larger, you will only continue betting if you have a strong hand.

To semi-bluff is to bluff when you have outs to improve if called. I love semi-bluffs because they balance your range while allowing you to bluff and put pressure on opponents.

Here's an example. You raise K •-Q• to 2.5BBs from middle position and your opponent on the button calls. You both have around 50BBs. The flop comes J •-10•-3•. You make a continuation bet of 3.5BBs and he raises to 10BBs. This is an excellent spot for an all-in semi-bluff raise. Your opponent will fold a wide range of hands, and if he calls, you still have around 40-percent equity, even if he only calls with sets, A-J, K-J, Q-J and J-10. So, after he raises to 10BBs, there are 20BBs in the pot and you are bluffing around 34BBs more into it.



If your opponent calls you 50 percent of the time, which may or may not be the case, you will win 20BBs half the time and you will have around 40-percent equity the rest of the time, so you have

$$(20)(0.5) + (0.5)[(50)(0.4) - (50)(0.6)] = 5.$$

You profit 5BBs on average by semi-bluffing in this spot.

Clearly, you should rarely pass up a bluffing opportunity here.

Again, you must know your opponent because if he will always call your all-in re-raise after he raises to 10BBs, which some opponents will do, you have no fold equity and your expectation is now

$$(20)(0) + 1[(50)(0.4) - (50)(0.6)] = -10BBs.$$

The key to bluffing is fold equity, which is simply your equity due to an opponent's folding.

Suppose you have no equity in a hand if called, which occurs when you bluff on the river with a terrible hand. For example, you have $5 \pm -4 \pm$ on an $A \pm -7 \pm -6 \pm -4 \pm$ board, which gives you 5-high. Your opponent bets the 10BB pot on the river and you go all-in for 50BBs. What percentage of the time must your opponent fold to make your bluff profitable? You can use the same formula as above. You win the 20BBs in the pot when your opponent folds, and you lose 50BBs when he calls. Divide the pot by the sum of the pot and your bet to solve for how often your opponent must fold to make your raise break-even. So, 50/(50+20) = 0.71, which means you will profit if your opponent folds more than 71 percent of the time. You must be significantly better than break-even in a tournament because if you are wrong one time, you are out.

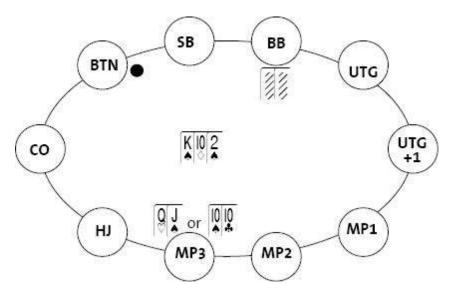
As the amount of your bluff decreases relative to the pot, it must succeed a smaller percentage of the time. For example, if you bluffed 20BBs instead of 50BBs in the example above, the equation would change to 20/(20+20) = 0.5, so he would only have to fold half the time. However, players tend to call smaller bluffs more often.

While I am in love with semi-bluffs, I abhor total bluffs. There are simply too many great spots in poker tournaments to justify bluffing with all your chips and zero equity. I have found ways to induce my opponents to bluff into me, so instead of putting all my money in while drawing dead, I induce them to do this, as you will see in later chapters.

Represent Something

When you bluff, much if not all of your value comes from fold equity. Your bluffs must represent strong made hands that your opponent can't beat. If you play all your bluffs the same way, your opponents will quickly figure this out and call all your bluffs. I played someone four different times during the 2010 WSOP who would over-push every time he wanted his opponent to fold on the river and bet small when he wanted a call. After I figured this out, I made a point to get to the river with him every time I had some showdown value. I busted him in three events because he never varied his play.

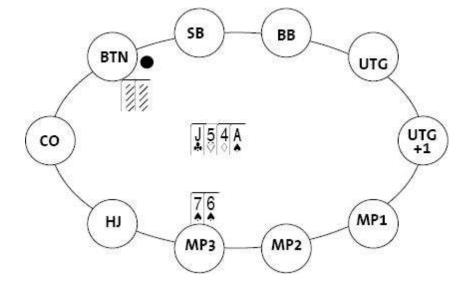
When you semi-bluff on the flop or turn, you are usually raising or check-raising for a fairly large number of chips. If you only take this line with semi-bluffs, your opponents will realize this and call you down. To avoid this, you have to take the same line with strong hands like a set or two pair. Suppose everyone has 60BBs. You raise 10-10 or Q -J to 2.5BBs from middle position and the big blind calls. It comes K -10 -2 . Your opponent checks and you bet 3.5BBs. Your opponent raises to 12BBs.



This is a great spot to go all-in with both hands. With the set of tens you want your opponent to make a –EV call with his draw, and with the big draw you want him to fold all his made hands. The same line is +EV with both hands, so I tend to take the same line with monster hands, like the nuts, and semi-bluffs, such as straight draws with flush draws.

With deep stacks you might consider taking a line with a bluff that you would only take when bluffing. Rethink this plan and consider giving it up. This is one spot where thinking ahead is very important.

Suppose you raise to 3BBs with 74-64 from middle position and the button calls. You are both 50BBs deep. It comes Ja-5v-4v. You bet 4BBs and your opponent calls. The turn is an ace.



You bet 10BBs, as you would with an ace, and your opponent calls. The river is a king. In this spot, you would never bet a king or jack and only occasionally an ace, because your opponent will have a hard time calling three streets with worse than an ace. Your hand has no showdown value, forcing you to either make a bluff that makes little sense or give up. I tend to give up in these spots in tournaments, although there is one other option. You can balance your range by betting here with both bluffs and hands that have an ace. You should obviously bet with very strong hands, such as sets, but you will show up with weak made hands and busted draws much more often than sets. As I said, I usually just give up in these situations.

When your opponent takes a line that doesn't make much sense, you should tend to call him down. Say you are in your opponent's shoes in the previous hand and you have J-10. If your opponent bets the river in that spot where he will usually show up with the nuts or nothing, you should call because you beat a huge part of his river betting range. If something smells fishy, you should lean toward a call. Again, both calling bluffs and figuring out who to bluff are very player-dependent. If you know a player never bluffs the river, you should only call when your hand is ahead of his river value-betting range. If you know a player never calls on the river without a very strong hand, bluff him every time. Also, some players only take weird lines with strong hands, so you should tend to fold in those situations.

Against the worst players, whom I don't usually play in the highest buy-in tournaments, your lines may not have to make much sense. That being said, most terrible players don't fold too often. They call too much, making value-betting the correct play against them. Against thinking opponents that can piece the puzzle together, be sure your hand looks like a real hand, or you will be spewing chips.

Pot Control

There is nothing worse than making a hand you think is strong only to find out you're second-best, resulting in a large loss. Reverse implied odds basically mean that if you make your hand, you will either lose a large pot or win a small one. Clearly, this isn't a good situation. Hence, you should play cautiously with hands that tend to have high reverse implied odds. These include A-9, Q-8, K-10 and J-6. If you hit top pair with these hands, it will usually be a weak top pair. When a lot of money goes into the pot, someone usually has top pair, top kicker or better. For example, if you raise A-9, someone calls in late position and the flop comes A-J-2, it looks like a great flop for you because you

have top pair. But if you bet and someone raises, you are in a tough spot because, assuming you are fairly deep-stacked, he will only put more money in the pot if you're beat.

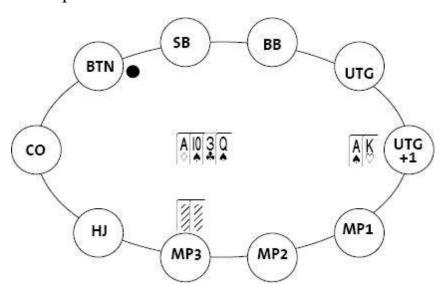
Reverse implied odds increase as the stacks get deep. Eventually, you have to be cautious with hands like A-A because if your opponent is willing to put in 200 big blinds, he usually has you beat. Hence, you should try to check down hands with reverse implied odds. This is called pot control. Basically, you try to only put in one or two bets because if more than two bets go into the pot, your hand will tend to not be best.

For example, if you raise from the button with K-10, the stacks are 150BBs and the small blind calls, you should strongly consider checking behind on K-8-2. Your hand is safe from bad turn cards other than aces, but if you bet and are check-raised, you are in a pretty rough spot. Assuming you check behind the flop, you should call whatever your opponent bets on basically any turn and river.

When you pot-control, especially with top pair, don't be scared to call down. If your opponent checks the turn, you can then bet the turn and river for value, as you almost certainly have the best hand. Checking behind on the flop will also make your hand look much weaker than it is. This is another reason to not fold once you check behind.

Another example would be if you raise from early position with A-K and a player in middle position calls. You both have 150BBs. If the flop comes A-10-3, you can be pretty confident making a bet.

It is unlikely your opponent has A-10, as most players will fold this against an early-position raiser. If he raises, he likely has A-K, A-Q, A-J, 10-10 or 3-3, so you probably shouldn't fold. If he calls, it's probably with a hand like A-K, A-Q, A-J, Q-10, J-10, 10-9 or 10-8. You should almost always check if the turn is a queen or jack because that could easily hit his hand. The problem with betting is that you're in a tough spot if you're raised. Checking works great here because it makes your hand look weak and also controls the pot.

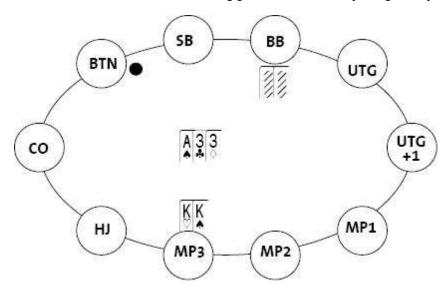


If your opponent bets, you should call the turn and check-call the river, hopefully inducing a bluff. Even if your opponent has you beat, remember that if you had bet the turn and your opponent raised, you would probably get all-in by the end of the hand, risking your tournament life.

Another good spot for pot control occurs when you raise with a big pair and an overcard flops. Suppose you raise K-K from middle position and the big blind calls. The flop comes A-3-3.

If your opponent checks, you should check behind quite often because if you bet and your opponent raises or calls, you have no clue where you are in the hand, as some opponents will raise hands like

4-4 here, assuming you will fold if you don't have an ace or 3. If your opponent leads into you on the turn, you should usually call, and make a decision if he bets again on the river. Checking behind on the flop makes your hand look weak, and observant opponents will try to push you off your hand.



If your opponent only bets when he has a strong hand though, you should be happy to fold to two streets of aggression. That being said, some opponents see 9-9 on this type of board as the nuts. Pay attention so you don't fold incorrectly.

Great hands for pot control are those that are either way ahead of or way behind your opponent's range, which are usually hands like top pair, bad kicker or middle pair, good kicker. The less likely your hand is to be beaten by an overcard, the more likely checking behind is a good option. For example, checking behind with J-10 on a K-10-3 board makes a lot of sense, whereas with 8-7 on a 7-4-2 board it is probably a poor play against non-aggressive opponents because any overcard could beat you, but you don't know which one. With J-10, only an ace or queen will make your hand worse, and even then you will have a straight draw in addition to your pair.

Opponents will often pot-control against you. When this happens, you should bet strongly with hands that tend to be better than their pot-control range, as they will usually pay off a bet on the river.

Suppose someone raises and you call with A-Q. If it comes Q-9-2 and he bets, you should control the pot by just calling. If he checks, he either has a hand and wants to get to showdown cheaply, or he has a hand with no value. When he has a weak hand, he is going to give up to any aggression, so you can forget about those hands, especially if you know he will never bluff the river. Bet around 3/4 pot on the turn and river against hands like Q-J, as you will probably be called twice. Pot-controlling the turn by checking behind in this situation would be terrible because you would lose a lot of value from all worse queens, as well as hands like A-9 or K-9. So, bet strongly in this situation for value.

Suppose you have J-10 on the same Q-9-2 board, he bets the flop and you call. Betting the turn if he checks to you is perfectly fine, as you would like to pick up the pot. If he calls your turn bet, be prepared to give up, as he is usually calling you down. Even though you have no showdown value, if your opponent plays his hand in a manner that makes folding unlikely, don't throw good money after bad. Also, if your opponent does check-raise the turn, be prepared to fold unless you have a monster, like a set or two pair.

When you pot-control, you may give a free card that will cost you the pot. But poker isn't about winning pots. It is about winning money. One of the major ideas of pot control is that you never put a

lot of chips in the pot with a hand that is not that great. If you never put money in with bad hands, it makes it pretty tough to go broke. In exchange for giving up these pots, which will occur around 15 percent of the time, as most opponents will be drawing to around six outs, you will under-represent your hand and induce bluffs. All great tournament players realize this is a great trade, which is why you see great players pot-controlling when appropriate.

As stacks get shallow, pot control becomes irrelevant. Suppose you have A-10 with a 25BB stack and raise from middle position. The big blind calls. If the board comes A-J-4 or 10-4-2, you should bet every time because you want to get your entire stack in. You are no longer concerned with pot control because your hand is too strong, given your stack size. As your stack shrinks, the relative value of hands like top pair goes through the roof compared to when you are deep-stacked. In general though, if you have a stack that will still be at least 25BBs after losing 25BBs in a pot, you should strongly consider pot control with top pair, weak kicker and middle pair, good kicker. Always try to leave yourself some sort of stack if you lose when you pot-control. Make it a point to only put in two bets post-flop with these types of hands, because if any more money goes into the pot, you are usually beat.

When to Slow Play

Amateurs tend to slow-play when their opponent clearly has a strong hand, costing them loads of value. You should not slow-play when your opponent can improve to a hand that would beat yours, or when he could have a strong, but second-best hand.

A weak player will see an A-K-Q flop with a hand like Q-Q and check, or even bet the minimum throughout the hand, hoping his opponent will decide to put a little money in the pot. Bet strongly in spots like this because your opponent probably isn't going to put much money in the pot if he doesn't have an ace, and no turn card will make him want to put more money in the pot, except on the rare chance he has an underpair and hits a set. Finally, a jack or 10 could cost you the pot when your opponent would have folded to a standard flop bet with a hand like 10-9 or J-8. Nothing good can come from slow-playing in this spot.

Suppose you have 8-7 in a heads-up sitngo. You and your opponent both have 50BBs. You raise to 3BBs pre-flop from the button and your opponent just calls. Say the flop is 7-7-4. You should bet if he checks, because he will call with a significant number of hands. Say you bet 4BBs and your opponent makes it 12BBs. This is a horrible spot to re-raise, as he will only call if he has you beat. He probably would have re-raised a big pair pre-flop, and if he has 6-5, he'll lose even if he hits an 8. If you just call, it may induce him to bet the turn either as a bluff or for value. If he does bet, just call and then raise or bet on the river, trying to get all the chips in the pot.

It is important to not take nonstandard lines with your strong hands as well. In the 2010 \$10,000 WSOP main event, someone raised from middle position, I called with Q4-104 on the button and a loose, but bad player called from the big blind. The flop came Q-Q-6. Everyone checked to me and I bet, assuming someone might call with an underpair. The big blind called and the turn was a 4. The big blind lead into me for around 2/5 pot. This line seemed weird to me so I just called. The river was a 9. He bet around 2/5 pot again and I called, losing to his Q-J. Clearly, with almost any other line he would have won a lot more money and probably would have gotten my stack. While not quite

slow-playing, it is still very –EV.

Let's talk about slow-playing pre-flop. While there are a few spots to slow-play A-A and K-K, they do not come up that often. Notice that I did not list any other hands to slow-play, as there are simply too many poor flops and in general, if you can take down a pot by re-raising pre-flop, it will show more profit than seeing a cheap flop and taking the risk that someone will suck out on you. One of the worst plays is to limp in with A-A, hoping someone will raise so you can put in a big re-raise. This play turns your hand face-up, unless you constantly make this play with a wide range of hands, which would be horrible, and it almost guarantees that you win a 7BB pot with little chance of stacking your opponent unless he happens to have a strong hand as well. If you limp and someone raises to 5BBs, your re-raise to 12 or 15BBs will usually scare everyone out. If you are deep-stacked, he can call and only put in more chips when he gets a good flop. All in all, this is a terrible situation for you.

In the middle and late stages of a tournament, when the stacks are relatively short, you can call a raise with A-A or K-K because it is necessary to double up and the opportunity is worth the risk of being outdrawn. Say you and your opponent both have around 25BBs late in a tournament. If he raises to 3BBs in the cutoff, you should usually just call with A-A on the button. On basically any flop, if he bets 5BBs or so, you should just call again, as you will usually have a huge amount of equity in the pot and don't mind giving up a free card. You can now safely raise a turn bet all-in, or if he checks, bet with no intention of folding.

You should usually not slow-play if your opponent could be drawing to a hand that can beat you. However, if you have the hand locked up and your opponent is drawing dead, you can act weak and hope he makes a strong, but second-best hand and doubles you up. A good example is when you raise J-6s from the button, the big blind calls and it comes J-6-6. If your opponent checks, you should usually check behind because a significant number of cards might come to trick your opponent into thinking he has the best hand. He could also bluff you on the turn. Even in this spot, it is important to know your opponent, as some players will try to check-raise on this board because it is rather unlikely you flopped trips.



Playing the Flop

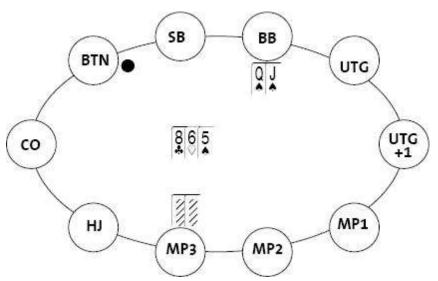
Playing the flop is usually fairly straightforward, as you will see in the upcoming section. Despite its simplicity, many players play the flop poorly because they either overvalue or undervalue their hands. If you can figure out your opponents' mistakes, you will quickly take their chips, because pots tend to grow exponentially in no-limit holdem.

You should generally play hands of similar value the same way every time, but you will still need to mix up your play. If you always check behind when you have something like A-3 on an A-6-4 board, your opponents will quickly figure out how to play against you. You must mix up your play to prevent this. I will list the most standard way to play each type of hand throughout the next section, but remember to vary your game so you don't become the weak player the professionals are out to exploit.

Leading into the Raiser as a Bluff

Leading into the pre-flop raiser, also referred to as donk-betting, is powerful when used judiciously. When players take abnormal lines and you have nothing, you should usually fold, at least the first few times. Over time, if you can develop a range for these plays, you can adjust and play back at them, but the first few times, you are almost forced to give them the pot.

Suppose everyone is deep-stacked, someone raises and you call from the big blind with Q = J = 0. If it comes 8 = -6 = -5 = 0, this is a great spot to lead into the pre-flop raiser because this type of board usually connects with a blind's calling range and misses the pre-flop raiser's range.



If your opponent just calls and you turn a queen or jack, he will never see it coming and will tend to pay you off. You also have a backdoor flush draw, which will win you a huge pot from time to time. You can easily fold if your opponent raises your flop bet, as you will know you are behind. I generally like leading when I have a hand that is usually behind but has some equity if called. I tend not to lead with total air or weak made hands. If you lead with a weak made hand, you will find yourself in some tough situations later in the hand.

It's best to make these leads into players who are quick to give up on their hands. These tend to be the older, tighter players. I would not suggest this play against young, aggressive players because they will tend to raise you rather wide. You must figure out who will let you get away with these steals and who will be quick to abuse you.

As with all bluffs, it is important to balance your range. If you only make this play with a bluff, players will quickly figure you out. Lead with sets and strong semi-bluffs from time to time. If your opponents raise, you can then re-raise and put them in a tricky spot.

I don't use the donk-lead often, but it usually works when I do. You need a large bag of tricks to keep your opponents guessing. As soon as they think they know what you are doing, throw out a random play, like a donk-lead, to confuse them again.

Raising and Check-raising as a Bluff

Some players love to check-raise the flop as a bluff. Someone will raise and a player will call out of position with a hand like Q-J. The flop comes A-8-4 and he check-raises, assuming his opponent will fold anything besides an ace or better. While this may be true, most opponents don't bet with weak hands after the flop when they miss. Also, you never know if he has a weak ace he may fold later or a strong hand he will never fold.

Raising or check-raising as a bluff costs a lot of chips when you are wrong. Suppose someone raises to 3BBs and you call with Ja-10a. It comes Ka-5a-4a. Your opponent bets 6BBs and you raise to 17BBs. I don't really like this situation because if he calls, you don't know which cards to bet again on the turn. Also, if you hit a jack or 10, you will not know if you should continue bluffing or check down because you picked up some showdown value. You have invested 20BBs in attempt to win 12BBs with little value if called. There are very few upsides to this play. I rarely play my strong hands like this because I rarely play my bluffs this way.

I would much rather check-raise with J-10 on 8-7-3 because I now have a semi-bluff with six outs to make top pair plus four outs to make the nuts. I am fine with most forms of semi-bluffing, including this one. The extra equity when you make a disguised strong hand is more than enough to turn a marginal bluff into an easy semi-bluff. That does not mean floating, the topic of the next chapter, is not a much better play in position.

Check-raising strong draws has a lot of merit when you are out of position. You generally don't want to check-call out of position because it will be tough to get all the chips in when you hit your hand. Check-raising the flop with the intention of betting most turns, whether or not you hit, is usually a solid plan.

Floating

To float is to call a bet with the intention of picking up the pot on a later street. Floating is very tough to play against. You never really know where your opponent is in the hand because a skilled floater will call with strong hands, weak made hands and total bluffs. For example, if someone raises to

3BBs and I call in late position, I could have a fairly wide range. If the flop comes 8-7-3, my opponent bets and I call, I could still have a wide range. If he checks to me on the turn and I bet, I could still have a wide range. Once I bet the turn though, most opponents will have a hard time calling with anything worse than middle pair, and most won't even call with that. In the example I could have 8-8, A-A, 7-6, 10-9, Q-J, 5-4 or some random hand. In this spot though, my hand is fairly irrelevant because I will frequently win the pot on the turn.

Another decent time to float is when someone raises, you call in late position and you see an A-x-x board. If your opponent bets in this situation, you can call with a fairly wide range, especially if you have some outs like a gutshot, because most players will check-fold the turn if they don't have an ace, and will give you credit for one.

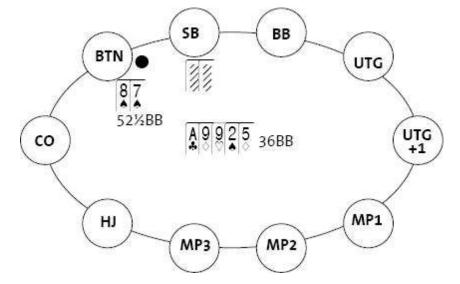
This is basically a total bluff that costs less money. Say someone raises to 3BBs and you call with 5-4. The flop comes A-x-x, he bets 6BBs and you raise to 17BBs. You've put in 20BBs. If he calls or re-raises, you lose those 20BBs basically every time. Instead, say he raises to 3BBs, you call and he bets 6BBs on the flop. You call, intending to take the pot later. The turn is a blank, he checks and you bet 11BBs. This costs the same as raising the flop, but now you have a much better idea about whether your opponent has an ace, because he probably would have bet an ace again on the turn. You can fold with confidence if he bets the turn, as he almost certainly has a hand.

Floating a flop does not commit you to making a play on the turn. If your opponent keeps betting, you should usually fold because it is clear he has a hand. Don't fall victim to the idea that putting money in a pot commits you to doing everything you can to win it. Sometimes you just have to fold.

Floating out of position is usually a terrible play because your opponent will often pot-control the turn with the intention of calling any river bet. Also, you will find yourself check-raising a lot of turns, as that looks strong and credible, but you still have to play the river if you're called, tempting you to push a lot of money in while drawing dead. Simply put, don't float out of position.

There is also a play called the delayed float, in which you float the flop, check behind the turn and bet the river when your opponent checks. This play works well because it represents a hand like top pair with a weak kicker. If you can find a situation where your opponent's range is made up entirely of weak hands, you can pick up these pots every time.

Suppose you raise with 8\$-7\$ from the button to 2.5BBs out of your 70BB stack and the small blind re-raises to 7.5BBs. You call and the flop comes A \$-9\$-9\$. Your opponent bets 10BBs and you call. He checks a 2\$ turn and you check behind, as you would with any ace in this situation. The river is the 5\$. Your opponent checks. Here you can make a small bet of around half-pot, or 16BBs, and pick up the pot quite often.



Notice there are no draws on the flop, which means your flop call is an ace, nine or float. When you check behind the turn, most opponents will take floats out of your range. On the river, you make what looks like a value bet. Notice that when your opponent checks both the turn and the river, his range contains basically no aces or nines, meaning he will be making a crying call with a weak holding if he decides to look you up. All in all, this is a very profitable play.

When you suspect you are being floated, you should tend to go into check-call mode with decent made hands and fire multiple barrels with your bluffs. Suppose you know your opponent is a habitual floater, as you will find in most high-stakes tournaments. You bet the flop with air and your opponent calls. If you know he floats a lot, go ahead and fire again; that will usually be enough to make him fold. If he calls, you can be pretty sure he has a hand.

Another option if you know he's floating is to check-raise the turn. You risk too many chips here as a bluff, but you should run this play from time to time against players that regularly float.

If you have a strong hand, you should never check-raise the turn against a floater, because you want him to keep barreling. You don't want to just trap him for one turn bet. Call the turn and then go for a check-raise on the river. This may seem passive, but if a player is making an already intricate play, he will likely throw out one last bet on the river.

You may have noticed that I expect other players to overplay their situation when floating whereas I expect to get away cheaply when it fails. This is because once a player actually states that he has a hand by check-calling on the turn or firing the flop and turn, you can be fairly certain that he has a hand. Don't get carried away with these intricate plays, as they can change from huge moneymakers to the biggest losers in the game.

Continuation Betting

Failing to continuation-bet often is one of the biggest leaks in a weak player's game. When you raise before the flop and the action gets to you post-flop, you should usually make a bet of around 1/2 to 3/4 pot. You do this for a few reasons. I tend to continuation-bet around 85 percent of the time, which is higher than most players. There are very few downsides to continuation-betting. It is one of the cheapest bluffs in the game and a great way to build a pot when you have a hand. When you have a strong hand, you want to build a pot. The easiest way to do this is to bet. When you miss the flop, you

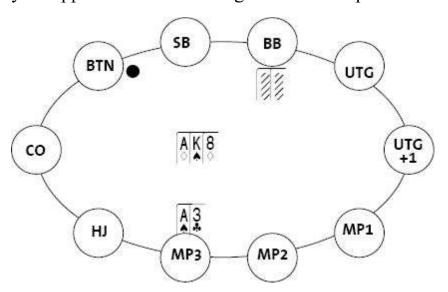
usually want your opponent to fold. Again, the easiest way to do this is to bet. Every player will fail to connect with the flop 2/3 of the time, meaning most pots are just waiting to be picked up. If you pick up more than your share of these pots where both players have nothing, you will find your stack consistently growing.

It is well known that when you see a flop, you will miss it around 65 percent of the time. The same holds true for your opponent. Suppose you raise 9*-6* from middle position and your opponent calls in the big blind with K*-10*. The flop comes J*-7*-3*. Your opponent checks to you. In this spot, you should continuation-bet every time, as you have no showdown value. Actually, on this J-7-3 board, I would continuation-bet every hand I raised before the flop. Bet any time the board comes with one high card and two low cards. These flops include A-7-4, K-5-2, Q-8-4, etc. Most players will only continue if they have top pair or maybe an underpair between the highest and the middle card. Hopefully you are starting to see how picking up 2/3 of the pots post-flop can quickly add up. Remember that your bet doesn't mean you have no showdown value. You should also bet every time you connect well with the flop. This is another way to add chips to your stack.

Now you have to figure out how much to bet. In general, on dry boards, where there are few draws, you should bet around 1/2 pot and when the board is wet, with lots of draws, you should bet around 3/4 pot. You do this because your opponents will be more likely to fold on dry boards because there is less to connect with. They will connect more often on wet boards, so you want to bet a bit more to discourage them from continuing with a weak made hand. You continuation-bet between 1/2 and 3/4 pot because this will build the pot when you connect with the flop while not risking too much when you miss.

Some players habitually make a "probe bet" of around 1/3 pot to find out where they are at when they've missed the board or flopped a weak made hand. Bets for information have little place in nolimit holdem, especially at a high level because opponents rarely give you accurate information. I size all my post-flop bets similarly to conceal information about my hand. As stacks get shorter, you can continuation-bet slightly fewer chips, between 2/5 and 2/3 pot because you can get your whole stack in easily with these small bets while risking less with your bluffs.

There are a few spots where you should not continuation-bet. In general, when you have a weak made hand, such as top pair with a bad kicker, a strong underpair or middle pair, you should tend to check more than bet because if you bet and get raised, you will be in a tough spot. Suppose you raise A-3 from middle position and your opponent calls in the big blind. The flop comes A-K-8.



Your opponent checks to you. In this spot, you are either way ahead or way behind. If you bet and get raised, you will usually face a large turn bet and be forced to put a lot of money in the pot or fold a hand that could be best. Also, your opponent could check-call with a better ace, allowing you to value-bet with the worst hand. All in all, not much good that can come in this spot. So, just check behind. If your opponent bets the turn, you can call, and also call a river bet, as your hand is underrepresented and he may be betting a king for value. There will be more on this later in the chapter on Pot Control.

You should tend to check behind the flop on boards that have a hard time connecting with your perceived range of hands and probably connect well with your opponent's calling range. Suppose you raise from middle position and your opponent thinks you only raise high cards and pairs from this position. The big blind calls and it comes 84-74-64. Unless you have a big pair, you are unhappy with this flop. Even then, you can't stand a lot of pressure. If your opponent checks to you, you should strongly consider checking back. You still need to bet with your weak hands sometimes, as you should show up with 10-9 sometimes and want to be paid off when you do. That being said, expect to be raised or at least called quite often by good, aggressive players, simply because this flop is very bad for your range. I suggest you check this flop much more than you bet it.

When you consider making a continuation bet, realize you should have some balance in your game. While you should bet dry boards, like Q-7-4 and K-9-4, almost every time, as your opponent will give up often in those spots, you should bet wet boards, such as 8*-7*-6* and J*-9*-7*, around half the time, adjusting this frequency depending on your opponent. Since you will hit the flop around 33 percent of the time, you will only be bluffing 17 percent of the time. If you are going to check behind when you miss, you will have to check from time to time when you make a strong hand on the flop. You must let your opponents know you don't have a weak hand every time you check. I balance this by checking behind with my weak made hands with the intention of calling down. Even then, you need to play a strong hand, like the nuts, from time to time in this manner.

Position is important when determining whether to continuation-bet. I tend to bet more flops out of position, as I lack the benefit of knowing what my opponent is going to do. But you still need to check from time to time. I tend to check when I have a decent made hand that is not susceptible to too many scare cards, like K-Q on Q-7-3 or on flops that are terrible for my range. In position, you should be a little more prone to check weak made hands and to check on boards that are bad for your range, because you will be sure to see a turn card. If you are out of position and you check, most good opponents will bet their entire range, forcing you off the best hand quite often. Against these aggressive opponents, check and call down more often with decent made hands because they will assume that checking indicates a poor hand.

One powerful play most players rarely use is the delayed continuation bet. Suppose you raise Q-J from middle position and the big blind calls. The flop comes 9-7-5. Your opponent checks and you check behind. If your opponent checks to you on the turn, regardless of the card, you can be pretty certain he has a weak hand. You should bet every time in this spot. When an opponent checks twice, you can be fairly sure he has a weak hand and will fold to a little aggression. This play also works fairly well out of position. If you raise the same Q-J and your opponent calls on the button, you can check 9-7-5 from time to time, although I would usually go ahead and bet this flop out of position. If you both check, you should tend to bet any turn card because if your opponent had something, he probably would have bet the flop. If you're called in either situation, use your reads to decide if your

opponent is calling with a weak hand or has enough of a hand to call another barrel. If you sense weakness, you should tend to bet again. There will be more on tells and developing reads in Volume 2.

Speaking of tells, if you know your opponent hit the flop and you totally missed, you should almost always check-fold. You have to have a strong read on a player, but when you do, you will save a ton of chips. Also, when you know he's missed, you can bet and pick up the pot every time. Finally, when you have a monster and he has a strong hand, you can value bet him to death and win a huge pot. An opponent I played against in the WSOP would start breathing heavily whenever he connected with the flop. Against this player, I would wait about five seconds before I made my continuation bet to figure out if he had a hand. Sure enough, every time he was breathing heavily, I would check, he would bet and I would fold. He was even kind enough to show me a set twice. It's always nice when opponents tell me I am playing great.

If you know you are playing an aggressive continuation bettor, you have to realize that his bet means very little about the strength of his hand. Some players assume a bet always means a player has top pair or better. This simply isn't true. Against some players, I assume the hand doesn't even start until they continuation-bet the flop. You have to relentlessly attack these players' continuation bets. Ideally you will have developed a strong read on your opponent and can determine when he hits the flop and when he misses.

I played against someone in a WPT event who had had a decent amount of success. I quickly learned that he continuation-bet often and very few players were willing to do anything about it. I decided to play a few pots in position with him to see if I could get any reads on him. It turned out that every time he made a continuation bet, which was 100 percent of the time, he would look at me when he had a weak hand and look at the flop when he had a strong hand. For the rest of the day, I played perfectly against him and eventually busted him when he raised and I called with 7-7. The flop came 7-3-2. He checked and I was sure he missed the flop, so I checked behind. The turn was an ace and he instantly stopped looking at me. I was confident he had the ace. He bet and I raised. He instantly went all-in and I busted him and his A-K. If you can develop strong reads on players, especially ones you play a lot of pots with, you will find the chips flowing your way.

Some of the best players decide to play back at me when I continuation-bet frequently. This is never fun because they usually have position on me and get to see if I continuation-bet before they act. When these players decide to float, you should fire two barrels with your weak hands, hopefully tricking them into thinking you have a strong hand, and check your strong hands, inducing them to bluff the turn. Some players will raise the flop. You should continuation-bet less against these players, as calling down is the only way to deal with these raises. So, bet less and don't be scared to call down with top pair, as their range for raising the flop is fairly wide. You must be sure they are trying to outplay you. If you are fairly tight, most players won't go out of their way to put a play on you. Keep your eyes open and always try to figure out a player's range. From there, you should be able to determine the optimal line against each player.

Some opponents play very honestly after you continuation-bet. They raise every time they hit the flop and fold every time they miss. Against these players, be more willing to continuation-bet for a smaller amount of chips, as you want to get the information as cheaply as possible. You can make this adjustment because you have little fear of your opponent adjusting and playing back at you. Again, you must be confident in your read because if you think a player will never try to outplay you, yet he

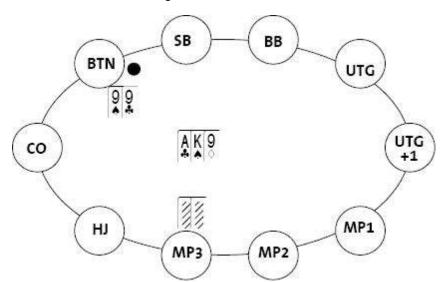
somehow seems to raise every time you continuation-bet, you will find yourself spewing a lot of chips.

To sum this all up, when you think your opponent has a weak hand, unless you have a hand that is very strong and not susceptible to bad turn cards, you should bet and just pick up the pot. Any time you have a weak hand on a flop that could have easily hit your range or missed your opponent's range, you should bet. Check only when the board is very bad for you or you plan to check-call down with a hand like top pair, bad kicker. Even then, you should bet from time to time. Continuation-bet often and you will see your stack constantly rising. Most players will wonder how you always have chips. It is because they let you steal from them with no showdown throughout the tournament.

Raising and Check-raising the Flop

Occasionally you will have a very strong hand and want to build a big pot quickly. Raising or checkraising the flop is a great option in these spots. Since I do not like check-raising as a bluff, that greatly reduces the number of times I can check-raise for value because I should always try to remain at least semi-balanced. Hence, I check-raise for value with a fairly small range.

You generally want your opponent to have a strong hand when raising or check-raising for value. Suppose a tight opponent, who is known for never folding top pair, raises from middle position and you just call with 9-9 from the button. The flop comes A-K-9.



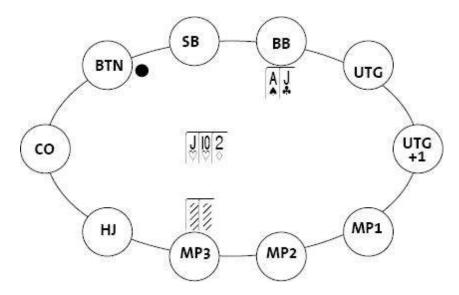
This flop probably hit your opponent's raising range fairly hard, as it consists mostly of aces. If your opponent bets, you should strongly consider raising. If he has an ace, he will be quite willing to put a lot of money in the pot while drawing near dead. If you were out of position in one of the blinds, you could check-raise for value.

You may do better by check-calling the flop and check-raising the turn if you're out of position with 9-9 on the A-K-9 board. This may be a slightly better line against players who will fire two barrels any time their opponent shows weakness by just calling the flop. When you're raised or check-raised on the turn, your opponent will usually show up with an overly strong hand. Watch for these situations and don't pay him off.

Weak players raise and check-raise hands like top pair. This is one of their biggest leaks. Raising the

flop with top pair usually turns your strong made hand into a bluff, as most thinking opponents will only continue if they can beat top pair. Also, you tend to be in terrible shape if you're four-bet on the flop.

Suppose you have A = J = in the big blind and call a middle-position raise to 3BBs. You both have 100BBs. The flop comes J = 10 = 2 = 10.



Your opponent bets 5BBs and you check-raise to 15BBs. In this spot, if your opponent raises or calls, you are usually in fairly bad shape. Also, notice that there are numerous bad turn cards for your hand. Any heart, A, K, Q, 10, 9, 8 or 7 could give you a strong, but second-best hand. If your opponent reraises you on the flop, you should almost always fold, but many weak players stack off with top pair, top kicker. Clearly, you are almost always beat here if your opponent is willing to put a lot of money in the pot. If you have J-10 instead of A-J on this board, you should be very willing to get the money in, as your opponent could have an overpair, top pair or draw and be willing to get all-in. Basically, if you see someone raising the flop with top pair, be willing to wait for a hand that can beat it and look to get all the money in.

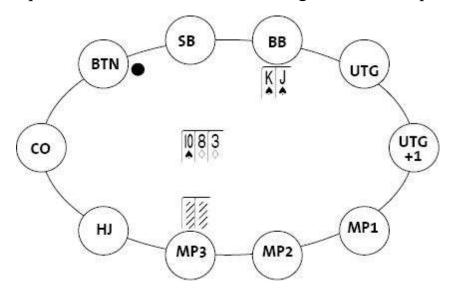
Simply put, I don't raise too often on the flop because very strong hands don't come around too often, and also because I rarely bluff the flop by raising. By keeping the pot fairly small on the flop, you can generate better reads and extract more value later in the hand when your edge is greater.

Leading into the Pre-flop Raiser

We learned in the bluffing section that leading into the pre-flop raiser is a great way to pick up pots from time to time. While I rarely donk-bet, some players have integrated the play into their game with decent success.

The standard play when out of position and not the pre-flop raiser is to check to the raiser. This has become so common that any other play feels weird. Because of this, most players have very little experience dealing with habitual donk-bettors. Most good players that donk-bet over 30 percent of the time are making these plays with a wide range of hands, although they tend to lead with most of their stronger hands as well as semi-bluffs. They also realize that the best hands for donk-betting are those with which they would normally not call or check-raise.

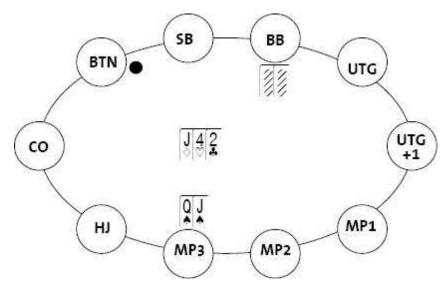
Suppose you call a middle-position raise with $K_{-}J_{-}$ in the big blind. The flop comes $10_{-}8_{-}3_{-}$.



The standard play here would to be to check-fold or maybe check-raise. Donk-betting is also an option because it is really just a semi-bluff. By giving yourself a little fold equity, you can make a marginal profit from what is typically a check-fold hand. However, this play will usually increase variance, which may or may not be a good thing, depending on your table.

Call frequent donk-bettors when you would be happy getting to showdown, such as with top pair, and raise or fold when you miss. If you have a good semi-bluff hand, you should usually raise as well. If you raise from middle position with Q-J, the big blind calls and you see a J-4-2 flop, it's usually a good idea to call if lead into.

While your opponent could have some random weak draw, you should be happy calling down and letting him bluff. You should be more prone to raise with 9-8 in the same situation, as you have no showdown value. Another option is to call the flop and raise his turn bet, although that starts to risk too many chips for me to be comfortable in a tournament.



Weak players tend to donk-bet when their hands have marginal showdown value, like middle or bottom pair with a good kicker, or top pair with a bad kicker. These players are leading into the raiser to see where they are. Give these players the bad news and raise relentlessly. I played a hand in the early levels of a WPT event where everyone had 300BB stacks. I raised from the cutoff with 10 •-6• and the big blind called. The flop came J-5-2 and the big blind lead into me for 4BBs into the 6BB pot. I realized the player would most likely be one to lead with these weak made hands so I

raised to 16BBs. He thought for a while and called. The turn was an 8. He checked and I bet about 24BBs into the 38BB pot. He thought for a while and folded a jack face-up, saying he knew he was beat. He was also rather rude, and said I missed a lot of value playing my hand that way. He failed to realize that his hand was face-up, whereas I could have had a huge range of hands. In his mind though, my range was only top pair, good kicker or better. So, if someone tells you he has a weak hand, convince him you have a monster and pick up the free chips.

When there was a Reraise Before the Flop

The dynamics of a hand drastically change when someone re-raises before the flop. You should generally play a little more straightforwardly as the pot gets large, especially if your stack is starting to get short. If you are still very deep-stacked, you can occasionally bluff-raise or float on the flop, but you should do this rarely.

For example, if someone raises to 3BBs out of a 150BB stack and you re-raise with 8\$\ddots-7\ddots\$, you should almost always continuation-bet, regardless of your position, because by re-raising, you can represent a wide range of strong hands, such as A-A, A-K and 8\$\ddots-7\ddots\$. If the board comes A-6-3 you can represent A-K, if it comes 8-7-2 you can represent 8-7, and if it comes 7-4-2 you can represent A-A. There is nothing wrong with picking up a 20BB pot at every opportunity.

If you raise and someone re-raises with position on you, you are in a much tougher spot because he is going to pick up all the pots you miss. Hence, you should tend to check-raise with semi-bluffs, monsters and occasionally air, and check-call with good made hands and also hands like middle pair. Tend to fold weak made hands to continued pressure.

You are in a much more favorable situation if you raise and someone re-raises from out of position. Players re-raising out of the blinds tend to have a stronger hand than when re-raising from late position, enabling you to pick up some pots when the board comes with all low cards. If your opponent bets, you should only rarely raise, as he will continue betting a strong hand and will usually check-fold the turn with a weak hand. I suggest floating often, especially if the board is bad for the re-raiser's range, and only folding when the flop is terrible for you. When your opponent checks to you on the turn, feel free to bet every time. If he continues to bet, you can call down with good made hands and fold weak hands.

How to Play each Type of Hand

In this section I will discuss how to play each type of hand both in and out of position. I can't stress enough that these are just general guidelines. You must mix up your game from time to time if you want to win high-buy-in poker tournaments. The lines below constitute my default strategy. In all these hands you face one opponent. I will discuss multiple opponents in a later chapter.

In position when you are the pre-flop raiser, tend to bet with strong made hands, like the nuts, flushes, straights, sets, two pair, and good top-pair hands. Bet bottom pair as a semi-bluff, such as A-3 on a K-7-3 board. You should usually bet when you flop nothing, and bet all your semi-bluff hands. Also bet most boards that are unlikely to have improved your opponent's hand.

Hands that are better played by checking include top pair with a bad kicker, middle pair and bottom pair of a fairly high rank, such as A-9 on a K-Q-9 board. Also check when the board is highly likely to have hit your opponent's pre-flop calling range and missed yours. If you raise with A*-3*, an opponent calls in the big blind and it comes 9*-8*-7*, feel free to check behind. Even though this board did not hit your hand, it probably hit your opponent's range so strongly that you should just give up.

In position, if you are not the pre-flop raiser and your opponent bets into you, you should raise with your good draws as a semi-bluff. Also raise with strong made hands, like the nuts, flushes, straights and two pair. You should rarely raise with a total bluff. Consider raising when your hand is weak and you think your opponent is weak as well. Call with hands like top, middle or bottom pair, although raising with your weakest pairs has some merit because you are basically turning them into a semi-bluff. Fold when you miss the flop, especially if it is likely to improve your opponent's hand. If your opponent is known for continuation-betting often and then playing straightforward on the turn, feel free to float the flop with the intention of taking away the pot on a later street.

In position, if the pre-flop raiser checks, you should bet a wide range, basically any pair or better, along with hands that have some outs if called, such as gutshots with overcards. Also bet all your good draws. Tend to check hands like ace-high because they have a little showdown value and are usually ahead of your opponent's check-down range. With total air, if you think your opponent plans to check-fold the flop, go ahead and take a stab at it. If you think he's getting tricky or pot-controlling a decent made hand, simply check behind and plan to give up, or maybe bet the turn, depending on his turn action.

Out of position as the pre-flop raiser, bet with a wide range, including the nuts, flushes, straights, sets, weak top pairs, such as 9-8 on an 8-5-2 board, middle pair, bottom pair, all decent draws and all gutshots with overcards. Also bet whenever the flop is unlikely to have hit your opponent. Check with high top-pair hands, like A-3 on an A-9-5 board, hands that are way ahead or way behind, like Q-Q on an A-x-x board, and when you miss a flop that is very likely to hit your opponent's calling range. If your opponent knows you continuation-bet often and plays back at you, tend to play a bit more passively on the flop, as betting middle pair and facing a raise or a float is usually a tough spot. Simply plan to check-call down.

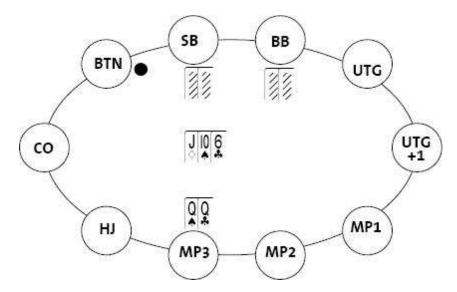
Out of position when your opponent is the pre-flop raiser, you check and he continuation-bets, you should raise with very strong hands, like flushes, straights, sets and strong draws. Call with hands like top pair, middle pair, occasionally bottom pair and weaker draws like 8-7 on a 9-6-2 board. Fold whenever you miss.

Again, this is a very general guideline. No guideline can make up for knowing how your opponents play. As you get better at defining each opponent's range, you will play each hand more optimally.

Multi-way Pot Considerations

When you raise and get two or more callers, you must take care not to put too many chips in the pot post-flop with a small chance to win the hand. While you will always get better odds post-flop, made hands tend to go down in value as the action gets wild, and strong draws tend to go up in value.

One of my students played a hand in which he raised Q-Q to 3BBs from middle position and both blinds called. Everyone had around 60BBs. The flop came J-10-6. The blinds checked to my student, who made a standard continuation bet of 6BBs. The player in the small blind pushed all-in after thinking for around two minutes; the big blind thought for a short while and went all-in as well. My student called, using the logic that he was getting 2.5-to-1 to call, so he didn't need to win too often to make calling right, plus he could be ahead.

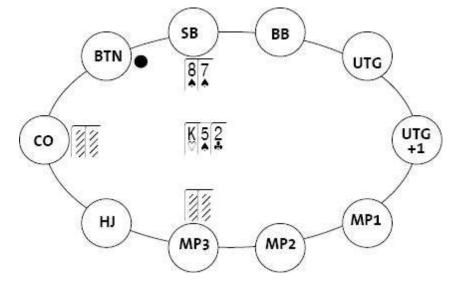


While this is true, at least one of the players has him beat quite often. Had only the first player gone all-in, calling would have been standard with Q-Q, as the first pusher needn't have that strong a hand. When the second player goes all-in, you can be sure he either has a monster draw or two pair or better. The first pusher had A-J and the second had 6-6, winning him the pot. In order to overcall, which means calling a bet and a call, you need a much stronger hand than normal.

In general, you should continuation-bet less as more players see a flop. If there are three players, counting yourself, you should tend to bet all flops that usually hit your range of hands when you are bluffing. Suppose you raise from early position with Ja-10a, the button calls and the big blind calls. The flop comes A-9-3. This flop is pretty good for your early-position raising range, so go ahead and bet. You should usually check if the board comes 7-6-5. If you hit a hand like top pair or better, you should be happy to bet. You can also get away with continuation-betting with weaker hands, like middle or bottom pair, that you would normally check heads-up because if someone plays back at you in a multi-way pot, you can be fairly certain he actually has the hand he's representing.

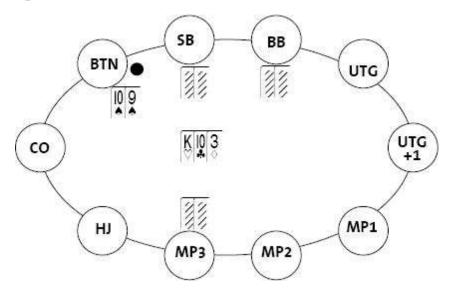
You should play more straightforwardly as more opponents see the flop. Once four players see the flop, I only continuation-bet with my made hands. Even if the flop comes A-x-x and I should have a lot of aces in my range, I will still check-fold if I miss.

The idea that people usually play straightforwardly in multi-way pots can be turned upside down from time to time to gain you a lot of chips. Suppose everyone has 150BBs and someone raises from middle position, the cutoff calls and you call from the small blind with 8\$\ddots-7\$\ddots\$. The flop comes K-5-2. You check and the initial raiser bets. The cutoff thinks for a while and calls. This is a spot, especially if you know both players are fairly weak, where you should consider raising.



This type of play should be employed sparingly, but used once every few tournaments, it can win you a decent number of chips.

Your position in multi-way pots is very important, and not just relative to the button, but also in relation to whoever bets. Suppose someone raises and you call on the button with $10 \pm -9 \pm$. Both blinds call as well. The flop comes K-10-3.



If everyone checks to the raiser and he bets, you should strongly consider folding because you have to worry about the two blinds behind you.

Even though you are on the button, two players can still act after you. If you had better relative position you could consider sticking around in the hand, but folding is probably your best option in this spot. You could consider calling, which would not be too bad. The problem is that one of the blinds could call, which would put you in a tough spot on the turn, or even if the blinds folded, you would still have to worry that the initial raiser could have a king or better. All in all, not much good can come from this situation.

In multi-way pots, weaker players usually don't get out of line, whereas the more creative, aggressive players will try to make plays from time to time, usually by continuation-betting a wide range, as they normally would in heads-up pots. Actively try to figure out everyone's range in these situations and you will do well. Just don't get carried away with making overly fancy plays yourself.



Playing the Turn

Once you get to the turn, you should hopefully have a decent idea of where your opponent stands while giving him scant information about your hand. If you make a point to play in position, by the time you get to the turn you should have determined if you can get your opponent to fold, or if he plans on going all the way. The turn is where you will make a lot of your profit, and it is where most players make some of their largest blunders. In this chapter I will help you navigate this tough street.

Bet When they Check

If your opponent checks to you on the turn, you should usually bet if you don't have decent showdown value, like with a weak top pair or strong middle pair. This looks very generic, but in general, it is tough to go wrong by betting when you have a monster hand. Firing two barrels as a bluff is also a great strategy, as most opponents will be calling with weak holdings if you continuation-bet as much as I suggest. Betting the turn is usually a great thing, as long as you have a plan for the situation when your opponent sticks around.

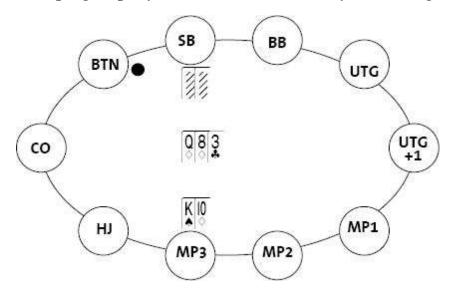
Suppose you raise 10-10 from middle position and the big blind calls. The flop comes A-10-2. If your opponent checks to you, make a normal continuation bet. This is not a spot to slow-play, as your opponent could have a strong hand, such as an ace, you are susceptible to losing to draws like K-Q, K-J, and Q-J, and if your opponent has a hand like Q-J and catches a queen or jack, he is unlikely to pay you off well. So, you make a normal bet. If your opponent calls, bet the turn every time, as he probably holds an ace. In this situation you can take a 10 out of his range because you have two of them and one is on the board. You needn't fear a king, queen or jack on the turn because most opponents will fold gutshots with no overcards to your flop bet. If the turn is a king, queen or jack and your opponent check-raises, you should usually call, and call again on most rivers. If he did hit a gutshot, you simply got unlucky. You are betting this turn primarily because your opponent's range is made up mostly of aces and he will usually go into call-down mode, gaining you a lot of chips.

Tend to bet most turns with Q-J instead of 10-10 on this board, as your opponent could have called the flop with just a 10. If you get lucky and river a king, you will win a lot of chips. Your opponent will have a decent hand if he calls on the flop and turn, and will pay off a large river bet. Occasionally he will be stubborn and show up with a 10. In these cases a queen or jack could bail you out, too. In general, bet your hand like you have the nuts even if you don't. Some opponents may be tight enough to fold an ace to continued aggression.

One other prime spot to bet the turn is when your opponent was the pre-flop aggressor, made a continuation bet, was called and now checks the turn. If he raises before the flop and you call with Ja-10a on the button, you should tend to call or raise his flop bet on an 8-7-6 board. If you just call his flop bet, you should usually bet if he checks to you on the turn unless it's an ace, king or queen, as he is most likely giving up. Be quick to hit the brakes if he calls your turn bet, because he probably assumes you have a draw, in which case he will usually call the river. Unless your opponent is known for pot-control or tricky play, you should bet the turn and try to take down the pot any time he was the

aggressor and then checks, especially if you have no showdown value.

The last situation where you should look to fire a second barrel is when the turn drastically changes the board. Say you raise with K*-10* and your opponent calls in the small blind. The flop comes Q*-8*-3*. Your opponent checks, you bet, and he calls. Bet again if the turn is an ace or king. It is rather interesting because when the king comes, you are hoping your opponent will put you on a bluff and when an ace comes, you are hoping he put you on an ace. Either way, this is a good way to balance.



Fire either turn because both drastically change the board. If your opponent had a queen, he no longer has top pair. Middle pairs also shrink up. If you have 5-4 instead of K-10, you should still fire the turn if an ace or king comes, hoping your opponent will fold.

When a flush or straight card comes, fire whether you have air or actually hit the straight or flush. Suppose you raise with Q2-J2 and the board comes 52-42-20. If you bet the flop and your opponent calls, you should bet every time you hit the flush on the turn and usually when you miss, as the board will change either way. Notice that top pair on the flop will rarely be top pair on the turn. Also, you always have some equity in the hand because you have the flush draw and overcards. If instead of Q2-J2 you have Q2-J2, you should still bet most turns, again, because the board will drastically change.

There are some spots where aggressive opponents will attempt to take you off your hand when a scare card comes. Most scare cards aren't actually scare cards against these aggressive opponents. If you raise A-Q and someone calls on the button, you should bet every time the flop comes Q-6-4. Check if the turn is a king, not because you are scared of the king, but because you want to induce your opponent to bluff. He may show up with a king from time to time, but he will most likely see this scary looking card as an opportunity to bluff. If you check-call the turn, you have to check-call the river, as the board cannot change anymore and you still have a really strong hand. Do not fear the king, but neither should you check-raise the turn for value, in which case you are basically turning your hand into a weird bluff.

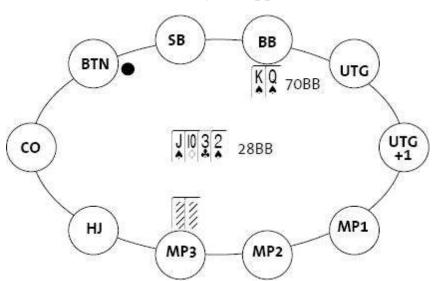
Notice that you should not continue betting the turn with marginal hands such as top pair because if you are raised on the turn, you will have a hard time figuring out if your hand is good. As in the A-Q example above, even if the turn is a blank, you should check the turn against most opponents because if you bet, you will have no idea what to do if your opponent raises. Checking in these spots is a form of pot control that will keep you from playing giant pots with hands that lose value as the pot gets huge.

Check-raising the Turn

I personally only like check-raising the turn when I think my opponent has a strong hand while I have a stronger hand. From time to time though, I will find a spot to check-push the turn with a strong draw. When you check-raise the turn, be sure not to set yourself up to get pushed off the winning hand.

When you have a strong hand out of position, you usually want to take the lead in the hand so your opponent will not be able to set his price throughout the hand, and you also want to avoid scaring him out of the pot. You can do this by leading into him on the flop or check-raising the flop or turn. When you think your opponent has a really weak hand, usually the only option is to just check-call every street and hope he bluffs. Lean toward check-raising if you think he has a strong hand, like K+-J+ on a K+-J+-7+-3+ board while you have 6+-5+, as he will rarely fold and any spade could cost you a lot of money on the river.

Another great spot to check-raise the turn is when you have a strong draw. If everyone is around 80BBs deep and someone raises from middle position, you should usually call with K*-Q* in the big blind. If the flop comes J*-10*-3*, you can lead, check-raise or check-call. Say you decide to check-call and your opponent bets 4BBs into the 7BB pot. The turn is the 2*, giving you a flush draw, open-ended straight draw and overcards. You check and your opponent bets 13BBs into the 15BB pot.



This is a great spot to check-raise all-in because even if called, you will usually have around 40-percent equity. Also, your opponent is going to fold a huge amount of the time, fearing you have something like a set and don't want to see a river because there are many bad rivers for a set.

The hand could be much different if you had 300BBs instead. When you check-raise the turn then, you will have to raise to around 45BBs, and 52BBs out of your 300BB stack will be in the pot. The problem is that if your opponent pushes, you will barely have the correct odds to call. Making the turn check-raise with stacks this deep forces you to fold your hand or frequently fire a large river bluff. This is clearly not a good way to play the hand. It's usually best to check-call the turn bet when very deep-stacked. Having a strong draw does not mean you have to shovel money into the pot all the time.

One final spot where check-raising can be a strong play is when facing an opponent who will fire two barrels every time you check to him. It's usually acceptable against these players to check-call the flop with basically any hand with no showdown value, like a weak draw, with the intention of check-

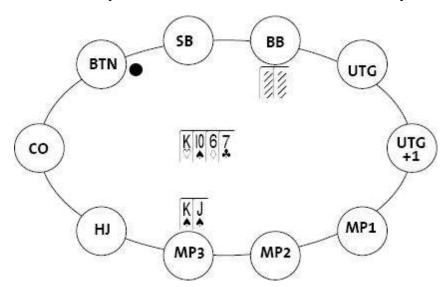
raising any missed turn as a stone bluff. Again, you must know your opponent well, and be sure not to risk too much of your stack on a bluff.

Check-raising the turn makes any hand look strong, regardless of previous action. Some players will always assume you have the nuts and will fold a huge range of hands. Be sure not to overuse this play. It will become a costly leak if players figure you out.

When You are Raised on the Turn

Against most opponents, when raised on the turn, you should be quick to get away from your hand unless you have a monster. Professional players win at tournament poker by picking up all the small pots and only putting a lot of money at risk with an exceptionally strong hand. Hence, it's almost always correct to fold on the turn to a raise with a weak made hand.

Suppose you raise K*-J* from middle position and the big blind calls. The flop comes K*-10*-6*. Your opponent checks and you make a standard continuation bet. Your opponent calls and the turn is the 7*. Your opponent checks and you decide to bet instead of controlling the pot. (I suggest almost always pot-controlling because a worse hand is unlikely to call.) Quickly fold to a check-raise because most players will only raise the turn with a straight, set or two pair. Think about your opponent's range in this situation and you will realize that is consists mostly of strong made hands.



If instead of top pair you had a stronger hand like 10-7, giving you two pair, I would still consider folding, especially against a passive opponent. If you know your opponent is loose and aggressive, capable of making moves in spots like this, you should usually go into call-down mode, hoping he is getting out of line, but a standard, tight opponent will almost always have you beat.

If you have the nuts, 9-8, on the board above and your opponent raises, strongly consider just calling, as he will usually fire another bet on the river and you are only worried about a river that pairs the board. If the board pairs, you should call a river bet, but if it is a blank, you can happily raise or go all-in. Since your opponent is saying he has a strong hand by raising the turn, be careful not to make him second-guess himself by re-raising.

I am rarely in this situation because I almost always pot-control the turn with my weak made hands, such as K-J on the K-10-6-7 board. If you play smart, you can easily dodge these traps your

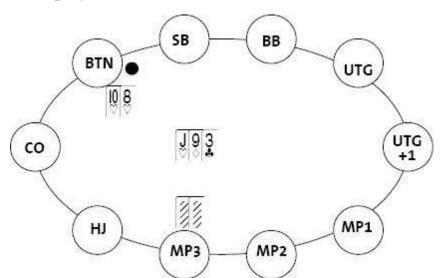
opponents are setting for you. Always think about their range of hands and you should easily stay out of trouble.

Calling with a Draw on the Turn

In the previous chapter I briefly discussed when you should check-raise with a draw on the turn. Here, I will explain some situations where it is usually better to just call on the turn with a draw instead of semi-bluffing. The main reason to not raise the turn with a draw is to prevent being forced off your hand.

Suppose you are 150BBs deep and your opponent raises to 3BBs from middle position. You call on the button with 10v-8v and see the Jv-9v-3. flop heads-up.

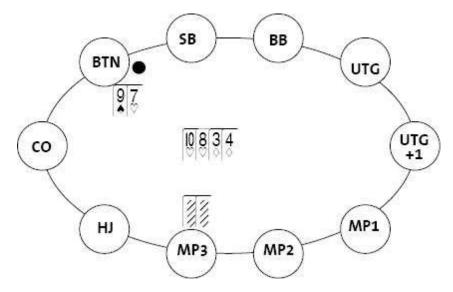
If your opponent bets 4BBs, you should tend to just call. You don't want to raise to 14BBs and see your opponent re-raise to 40BBs. This wouldn't be much of a problem in a cash game because you wouldn't mind calling to see another card, or just pushing to maximize fold equity, because you could re-buy. In a tournament though, you have to worry about survival, so shy away from huge semi-bluffs when you may not have much equity when called.



So, you call the flop. If the turn is the 4• and your opponent bets 8BBs, you should usually just call again. If you raised to around 25BBs, your opponent could push on you or he could just call, setting you up for a tricky river where you will be tempted to bluff into what's probably a fairly strong hand. So, just call again. If your opponent bets the river, you can safely fold when you miss, losing only 15BBs. You can push all-in if you hit, and your stack won't be much larger than the pot if your opponent bets again. If he checks, you can check back or consider taking a stab at the pot, depending on your opponent and his range. It is all right to give up on a pot from time to time in a tournament, again because it's usually bad to risk a lot of chips on a bluff.

When you call the turn with a draw, you need to figure out which cards are good for you to bluff on the river if your opponent checks to you. You should generally look to bluff big overcards and cards that complete a likely draw.

Suppose your opponent raises to 3BBs out of his 200BB stack and you call on the button with 92-7v. The flop comes 10v-8v-3v. Your opponent bets 4BBs and you call. The turn is the 4v.



Your opponent bets 8BBs and you call. At this point, you need to determine your opponent's range and decide on which rivers you can make him fold if he checks to you. He most likely has a 10 or an overpair. If an ace or king comes, you should probably bet if checked to, representing a flush draw that paired its highest card. If a heart comes, you should bet, representing the flush. If a queen comes, you can bet, representing J-9, which is a likely holding. Obviously you should bet if a jack or 6 comes, giving you a straight. So, even though you actually only have six fairly clean outs, not eight because the J♥ and 6♥ may give you the second-best hand, you can still expect to pick up this pot a huge amount of the time going to the river. If one of your bluff cards does come and your opponent continues betting, you should generally assume he has a hand and be quick to abandon yours. Don't get stuck assuming you have to bluff just because you missed.

The weaker your draw, the more passively you should play. This is because when you semi-bluff, you have to make your opponent fold a higher percentage of the time to show a profit. Also, as stacks get shorter, semi-bluffing all-in becomes an excellent option because you can have a huge amount of fold equity and don't have to worry about having money behind. You also can't get forced off your draw if you can find a way to go all-in with it. In tournaments, if your opponent could put in a reasonable raise that could force you off your draw, you should tend to just call. If you can raise all-in, giving you fold equity, you should tend to push.

Playing top Pair on the Turn

Most players feel lost when playing top pair or an overpair on the turn because they usually bet it, assuming it must be the best hand, only to be raised by their opponent. This is probably the easiest spot in poker to avoid. All you have to do is check. The problem with continuing in the hand if you get raised on the turn is that top pair is rarely the best hand by the river. Even if your opponent is checkraising with a wide range, such as good draws, top pair, and two pair or better, your hand is still in poor shape, especially facing a large turn bet. That's why pot-controlling the turn is usually smart.

Say you raise A*-A* to 3BBs out of your 150BB stack and the small blind, a tricky, aggressive player, calls. The flop comes J*-6*-3*. Your opponent checks and you bet 4BBs. The turn is the 9*. While this card doesn't look too scary, you should still consider checking behind your opponent because he could throw out a check-raise with hands like K*-Q*, and also J-J, 9-9, 6-6, 3-3, J-9, 9-6

and 6-3. He could also check-raise with a range of bluffs, as this flop probably didn't hit your hand too well. Either way, checking behind is usually best, especially if you know your opponent will put you in tricky spots by check-raising here with a fairly balanced range.

Suppose in the above example someone raised from middle position, you re-raised from the cutoff with A•-A• to 9BBs and he called. Again, you both have 150BBs. The flop comes the same J•-6•-3•. Your opponent checks, you make a standard continuation bet of around 12BBs and he calls. The turn is the 9•. If your opponent checks, you should check behind with the intention of calling a river bet, as your hand is under-represented and you will induce bluffs, or value-betting the river if he checks, again because your hand is under-represented.

Consider betting top pair on the turn only when the board is fairly draw-heavy and you think your opponent will rarely raise the turn with a draw. Suppose you raise A •-K• to 3BBs out of your 200BB stack and your opponent calls on the button. The flop comes K•-5•-4•. You bet 5BBs and your opponent calls. If the turn is any card that doesn't hit most draws, like any A, K, Q, J, 10 or 9 that isn't a club, you should bet again, hoping your opponent will call with a draw. Again, consider checking here if your opponent often raises with draws as well as made hands. In general though, if you think your opponent is on a draw, you should not let him draw for free if you have a fairly strong hand. This is basically a protection bet, of which I am only slightly fond. You hope your opponent will fold a hand with decent equity against yours and still call with worse made hands. On the turn, if you don't know what to do with top pair, it's usually best to check and try to get to showdown.



Playing the River

The river is an interesting street because if you can accurately narrow your opponent's range down to a few hands, you can figure out whether or not you are going to win the pot. While you can rarely narrow his range to one specific hand, you can usually put him on a fairly tight range. Be careful when doing this against great opponents, as they will use deception throughout a hand to try to confuse you, causing you to make mistakes. I will give you some solid guidelines in the next few chapters to help you avoid being swept away by the river.

Calling when You Think you are Beat

The pot will usually be fairly large by the time you get to the river, and you will generally be getting at least some sort of odds to call. You should often call if the pot odds exceed the odds that you have the best hand, even if you will lose most of the time. Be more prone to fold once these calls start taking up a lot of your stack, as you don't want to risk your tournament life by calling off in a spot where you are getting good enough odds to break even. As with any decisions in tournament poker, breaking even is not good enough. You need an edge.

Suppose you get to the river and you think your opponent's range is made up of 75 percent made hands that you can't beat and 25 percent busted draws, which you can beat. If your numbers are accurate, you should probably call if you are getting better than 3-to-1 odds. One benefit to calling and being wrong is that you see your opponent's hand, helping you to figure out his range next time you meet. You also let your opponents know you may call with a weak hand on the river, which encourages them to play more straightforwardly against you. This makes it much easier to put them on a range, allowing you to play the river better in the future.

How to Value Bet the River

Players often miss value on the river because they either don't understand hand values or are scared to make a decently large bet when they could be beat. In this chapter I will give guidelines for when to value-bet the river. These are only guidelines; you should make all decisions with your specific opponent in mind.

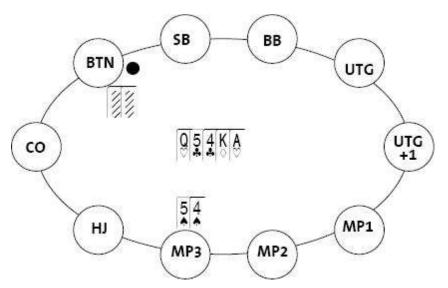
You should usually check when out of position with a weak made hand, such as top pair with a bad kicker or middle pair with a good kicker, because most opponents will only call with a better hand. This is especially true if you bet the flop and turn, as your hand will be slightly over-represented, meaning that if your opponent will call bets on all three streets, you usually have the worse hand. In position, assuming one street was checked, as I suggested earlier, you should usually value-bet these weak made hands if you think your opponent will call with worse. If you think he will only call when you're beat, which is often the case, you should check.

Tend to check out of position with medium-strength hands, such as a high overpair or bottom two

pair, because again, it is tough to get called when you are ahead. Obviously, as your hand gets stronger, the way you get to the river matters more.

Suppose you raise 5*-4* from middle position and the button calls. The flop comes 8*-5*-2*. You bet and your opponent calls. The turn is the K* and you both check. The river is the 4*. Bet here every time, as no one would put you on a random 5-4.

Take a different line if you raise the same 52-42 in middle position, the button calls and the flop comes Qv-52-42. Here you will bet the flop, like always. The turn is the Kv. You bet again and your opponent calls. The river is the Av. In this spot your opponent will have a tough time calling without a hand that beats you. He probably didn't call down with ace-high. In most cases he'll either have something like Q-J or Q-10, which he'll fold to multiple streets of aggression, or a hand like A-K, A-Q, or K-Q, with which he'll call or raise. So, checking on this river is good because your opponent may bluff with a weak hand, or he could value-bet with a hand like K-J, as your hand is underrepresented due to your check.

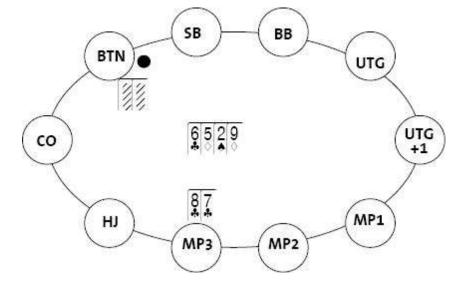


Notice that you are not giving up on your hand by checking this river. You are playing pot-control and turning your hand into a bluff catcher, which is what these medium-strength hands are.

If you are in position with a weak made hand, assuming at least one earlier street was checked, feel free to value-bet the river relentlessly, as your hand is under-represented. If your opponent checked and called your flop and turn bets, assuming you have a hand like Q-J on a J-6-5-3-8 board, it's usually best to check behind on the river as most players will not call a bet on every street with a worse hand. You almost certainly have the best hand on the river, but your opponent's calling range probably consists mostly of hands that can beat Q-J.

If you have a strong hand out of position, like the near nuts, you should usually go ahead and bet the river. Some players opt to check-raise on the river; I will later show why this is usually a poor line.

Say you raise 8 - 7 from middle position and the button calls. The flop comes 6 - 5. You make a standard continuation bet and your opponent calls. The turn is the 9.



You bet again and he calls. Bet again on any river. Your opponent clearly has a decent hand and will probably call one more bet. If you check with the intention of raising, your opponent will only bet fairly strong hands like top pair, which would have called your bet, and will fold to a raise unless he is the biggest calling station in the world. If he does have a strong hand like a set, he will raise but then just call your check-raise, whereas if you bet and he raises, you can re-raise, usually getting a call, winning you one extra large bet. The only time check-raising gets more money out of your opponent is when he has a total bluff and would have folded to your river bet. Most opponents won't even try to bluff the river when you show two streets of aggression, so check-raising the river is usually a fairly weak play.

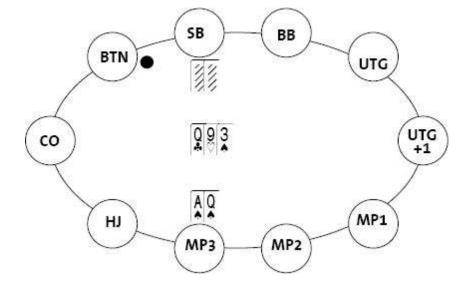
With a strong hand in position, you should basically always bet, as you want to get value. You usually have little fear of a check-raise, and your hand is mostly way ahead of your opponent's check-calling range.

As the pot gets larger, you need to play your hand more straightforwardly. You'll usually have a decent idea of your opponent's hand range by the time you get to the river. Try to make an educated decision in each spot and you can value-bet the river with confidence.

Bet an Amount They Can Call

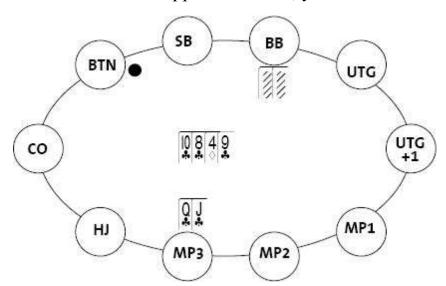
If you are fairly certain you have the best hand at the river but think your opponent has a very weak hand, such as 9-8 on a K-8-4-3-J board, you should tend to bet a small amount because most opponents will fold to a large bet. It is important to know your opponent. Some players view small bets as weak and tend to call them. Others view large bets as weak and are more likely to fold to small bets. If you think your opponent will call a large bet on the river with a weak pair and you have that beat, by all means, fire a large bet.

Most players have a hard time calling a large bet with a weak hand. Suppose you raise A-Q to 3BBs out of your 200BB stack and a player calls in the small blind. The flop comes Q-9-3. Your opponent checks, you bet 5BBs into the 7BB pot and he calls.



At this point you can narrow his range to most pairs, J-10 and random gutshots like K-J. The turn is a king and you both check. Most players will go for a check-raise on the turn with a straight or two pair and check-call with a king. They will fold all worse hands except maybe Q-10 or Q-J, which you have crushed and can get value from on the river anyway. Checking the turn is clearly the play because betting transforms your strong made hand into a bluff, which is usually bad. The river is a 4. Your opponent checks. You can be fairly certain he doesn't have a stronger hand than you because he probably would have bet the river. If he has a missed gutshot, like 10-8, he is going to fold to any bet, so you can ignore when he has air. When he has a small pair or a 9, he will probably call a modest bet of around 2/5 pot. He will probably call a 2/3-pot bet with Q-10 or Q-J. So, his calling range is something like Q-J, Q-10, J-9, 10-9, 9-8, 9-7, 9-6, J-J, 10-10, 8-8, 7-7, 6-6 and 5-5. Most of those hands are weaker than a queen, so I would tend to bet around 2/5 pot.

For another example, you raise Q*-J* to 3BBs out of your 300BB stack from middle position and the big blind calls. The flop is 10*-8*-4*. Your opponent checks, you bet 5BBs. The turn is the 9*.



Your opponent checks and you bet 12BBs. He calls, the river brings the 7 and he checks. Your opponent will call basically any bet with a flush. He will call most large bets with a jack. He will probably call a small bet with a 6, a set or two pair, and will fold with a pair or less. In this case I would ignore all hands containing a 6, as those are unlikely given the way the hand played out. I would also discount all sets except nines and sevens. Most likely your opponent would have raised a flush on the turn, so you can discount that. That leaves hands with a jack and two pair. He will probably call a bet with A-J, K-J, Q-J, J-10, J-9, J-8, 8-6, 7-6, 9-9, 7-7, 10-9, 10-8, 10-7, 9-8 and 9-

7. So, we have nine combinations of straights and seven combinations of weaker holdings. Some hands are more likely than others because your hand and the board account for a queen, jack, 10, 9, 8 and 7, but we will ignore this for simplicity and assume all hands are equally likely. I would make a larger bet here for two main reasons. First, the majority of his range consists of hands that will call a large bet, and second, you win more money when he calls larger bets. So, I would tend to make a pot-sized bet here, fully expecting him to call with all jacks and some sixes. You might even get lucky and see him check-raise a slow-played flush, winning you a ton of chips.

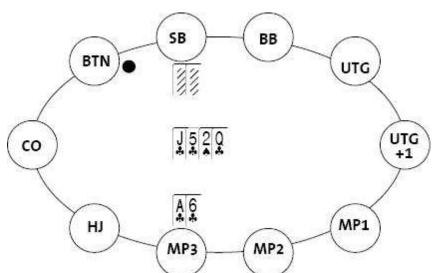
While you need to balance most aspects of your poker game, most players will rarely see you make a river bet because most hands are over well before the river. Because of this, balancing your bet sizes isn't that important against weaker players. Against good, regular players, who over time will play many rivers with me, I tend to bet around 3/5 pot on every river, assuming we are not close to getting all-in, regardless of my hand, including my value bets and bluffs, unless I am very confident in my read about their hand strength, which usually isn't the case because good regulars are tough to read.

Over Betting the River

Against players that cannot read hands well, if you make the nuts on the river and suspect they have a strong but second-best hand, you should strongly consider betting more than the size of the pot on the river, as they will rarely fold.

Suppose you raise A2-62 to 3BBs out of your 300BB stack from middle position and your opponent, a loose but straightforward player, calls in the small blind. The flop comes J2-52-22. You bet 5BBs into the 7BB pot and your opponent calls. The turn is the Q2.

You bet 10BBs and your opponent check-raises to 24BBs. You think he has a strong hand but are unsure if he will call a re-raise. The only problem with calling is that a club on the river may scare your opponent into giving up with a weak flush.



You decide to just call, hoping a club or a card pairing the board doesn't come. The river is the 10. Your opponent bets 35BBs into the 65BB pot. At this point, a pot-sized raise would be to 170BBs, which is your 35BB call plus 135BBs that are in the pot. You only have 268BBs in your stack, so a push would be to around 1.6 times the pot. You are fairly certain your opponent has a flush and most likely will call any bet with it. In this situation, going all-in is the only play.

Your opponent's hand range will consist mostly of flushes, sets and bluffs. He will never call with a bluff and will rarely call a raise with a set, so you only have to worry about extracting value from the flushes, with which he will probably call most raises.

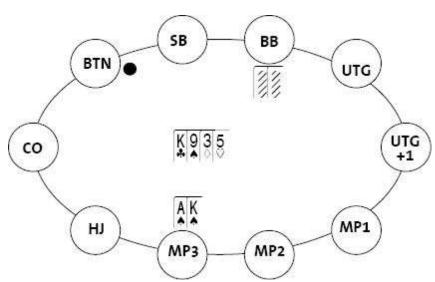
You will rarely make these large over-bets, so you don't have to balance them by making the same play with a bluff. In fact, you are making this play purely because you have a strong hand and know your opponent will not fold. While there are other spots on the river where you want to bluff your opponent, a smaller bluff will almost always do the job, making over-betting far from optimal when bluffing in tournaments. Against good, regular players, I would tend to make a more normal-sized raise, as they will quickly realize that my over-bet means I have the nuts.

In the past I have taken this concept a bit too far, over-betting with hands that were quite strong but not the nuts. At least in my experience, players will only call these with hands that are almost the nuts. Because of this, pushing with a hand like 6 - 3 in the previous example would be suicide because my opponent will only call with better hands. In fact, raising with a weak flush on the river is usually a mistake in a tournament because you'll only be called if you are beat, so I tend to reserve the overbet on the river for my nut hands.

Not Putting Your Opponent All-in

You may have heard that you should be sure to put your opponent all-in any time the stack sizes allow it. While leaving an opponent with a few big blinds could come back to haunt you, making a bet that is much more likely to be called when you are confident you have the best hand is usually worth it. Against weaker players on the river, if your bet would normally be all-in, consider betting a slightly smaller amount, leaving your opponent with a stack he thinks is worth something. As we already know, when you would normally put in about 1/3 of your stack, you should go all-in. Despite this, some players will be much more likely to call your river bet if you leave them with a few big blinds. Those few big blinds you leave a weak player usually won't be worth much because most of them play the short stack poorly.

Say you and your opponent, a fairly weak player who doesn't want to go broke, both have 50BBs. You raise to 2.5BBs with A -- K and he calls in the big blind. The flop comes K -- 9 -- 3 ·. Your opponent checks, you bet 4BBs and he calls. The turn is the 5 ·.



Your opponent checks, you bet 10BBs and he calls. The river is the 2 and he checks. You are fairly sure he has a hand somewhere between K-Q and 9-8, giving him something between top and middle pair. The pot has 33BBs in it and you have 34BBs left in your stack. You should push against a good player, but since your opponent does not want to go broke, bet about 27BBs. He will likely make a crying call, whereas he might fold to a push because he doesn't want to bust out of the tournament.

Again, don't make this play against good players. Also, don't make this play more than once, as most players will realize that you left your opponent with a few extra chips when you wanted him to call. You may think you can bluff with this play later, but it's tough to tell how each opponent will react to such a bet once he's seen it. You are probably better off just going back to normal bets.

Blocking Bets

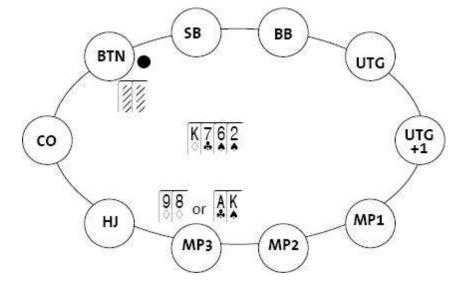
A blocking bet is a small bet made with a weak hand, such as 7-6 on a K-J-8-6-2 board, with the intention of folding to a raise. Blocking bets are information bets. We learned earlier that bets for information are usually pretty bad because the information you get is often not accurate. Making a blocking bet against a good player is almost always a bad play. If you have a weak hand with showdown value, you are much better off using that hand as a bluff catcher. A blocking bet has some value against a weak player, but using these weak hands as bluff catchers is usually more +EV.

Suppose you raise 9.-8. from middle position to 3BBs out of your 200BB stack. The button calls. The flop comes 9.-5.-2. You bet 4BBs and he calls. The turn is the J. You check and he checks. The river is the A. Betting for value makes little sense here because your opponent will only call if you are beat. A blocking bet in this instance would be around 4BBs. The problem with betting so small is that it induces bluffs while getting little value out of worse hands. Check-calling is almost always the right play here because most opponents will at least consider bluffing the river and you will usually only lose a bit more when you call incorrectly.

A blocking bet falls into the category of bets that can only be called when you are beat. These bets are almost always incorrect. The logic behind a blocking bet is that you can bet a small amount to find out if your opponent has you beat. But your opponent will not bet the river just with hands that beat you if you check to them. In that case, check-folding would be a better option. Turning a decent made hand into a bluff in this situation is just bad logic.

Since most good players know to raise blocking bets, as they are usually weak, you can make the occasional stone bluff or also a bet to induce action.

Suppose you have either $9 - 8 \cdot$ or $A - K \cdot$ and raise from middle position out of your 200BB stack. Your opponent, a good, aggressive player, calls on the button. The flop comes $K \cdot -7 \cdot -6 \cdot$. You make a continuation bet with either hand. The turn is the $2 \cdot$.



You check both hands, with the intention of calling if your opponent bets. You can make a case for betting both of these hands, but assume we check for this example. The river is the 2•. With either hand, betting around 1/3 pot makes a lot of sense because your opponent is a good, thinking player. If you bet the 9-8 and your opponent calls or raises, you only lose a small amount while giving yourself decent odds to pick up the pot with a cheap bluff. If you bet the A-K and your opponent raises, you have an easy call, as your hand looks like a weak made hand and you are trying to find out where you are at. Sometimes your opponent will river a random good hand, but in this spot, if you were ahead on the flop you are almost always ahead on the river. By betting small on the river, you may also induce him to call with worse hands than if you made a standard 2/3-pot value-bet.

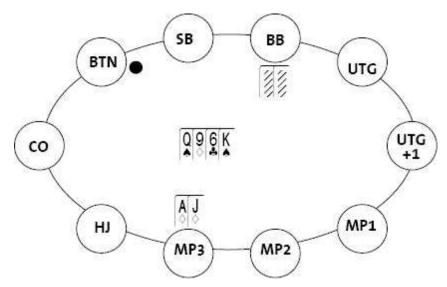
Betting small with both bluffs and strong hands is the only way that small bets on the river make much sense. You are balanced in this situation, which is a good thing. When calling a river raise in this spot, it is important to know you are playing an aggressive opponent who will attack weakness. Players who make blocking bets with weak made hands usually fail to see that a blocking bet looks weaker than a check to most good players. You should tend to raise when a weak player makes a blocking bet on the river, and to call with a wide range and fold your weakest hands if a good player makes such a bet. Once you see which hands each type of opponent shows up with, you will be better able to deal with their small river bets.

Bluffing on the River

Large, extravagant bluffs are almost always —EV in tournaments. You may consider a large bluff if you have an excellent read on your opponent, but even then, you have to worry that he has an equally good read on you. When I transitioned to live tournaments, I would often run a large river bluff only to find my opponent call with top pair. I asked a few of them why they called and their answer was usually the same. "I had top pair, I can't fold that." That pretty much sums up how most players think, and that is why I bet the river mostly for value. I occasionally hear my friends say something like, "I thought he had top pair, top kicker on the flop so I decided to bluff him." This is one of the worst spots for a bluff. A weak player will call down. A good player will see through your creative line and will also call down. Bluffing in giant pots is usually bad.

If the pot is large by the time you get to the river, both players will have put in a decent number of chips. Say you raise to 3BBs out of your 150BB stack with A+-J+ and the big blind calls. The flop is

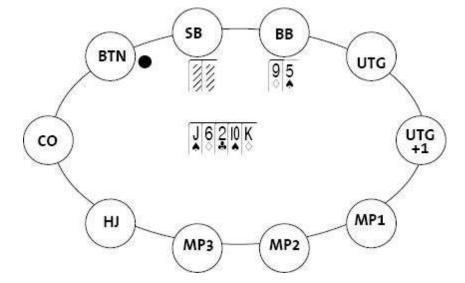
Q*-9*-6*. You make a standard continuation bet of 4BBs and your opponent calls. The turn is the K*.



Your opponent checks and you decide to bet 9BBs on the turn, hoping he will fold, but he calls. The river is the 2•, and your opponent checks. This is a terrible spot to bluff because if your opponent had something on the turn, he probably isn't folding. He could have a flush draw, but then you still have the best hand. The only thing you may be able to bluff your opponent off of is a hand like Q-J or Q-10, and he'll sometimes call even then. If instead of A-J you have J-8, you should just give up the river because most opponents will not fold. You might bet a small amount to push him off a busted flush draw that has you beat, but even that is pushing it. If an opponent tells you he has a hand by calling on the flop and turn, especially if you have any showdown value, you should check behind on the river.

You may occasionally have a weak made hand on the river and decide you need to turn it into a bluff. Say you raise A*-3* from middle position, the big blind calls and the flop comes J*-5*-3*. You bet and your opponent calls. The turn is the Q*. You could semi-bluff the turn, but your opponent probably has a jack and may or may not fold. Assume you decide to bet this time. Your opponent calls. The river is the K*. Your opponent is probably going to fold on this river unless he has K-Q, K-J or Q-10. There are also very few draws he could have on the flop, so he probably has a made hand. In this spot, assuming you are deep-stacked and bluffing the river won't cost too much, you should fire a 2/3-pot bet, hoping to bluff him off a queen, or more likely, a jack. Bottom pair may appear to have some showdown value, but it is almost always behind on this board, making it a decent spot to bluff.

If the pot is small by the river, I am much more likely to throw out a small bluff. Suppose the small blind limps and I check in the big blind with $9 - 5 \pm$. The flop comes $J \pm -6 - 2 \pm$. We both check. The turn is the $10 \pm$. We check again. The river is the $K \pm$.



If my opponent checks, I will usually bet 2/3 pot because it is fairly clear he doesn't have much of a hand. Notice I could have, and probably should have, bet on the flop or turn. If for some reason you do get to the river in small pots, especially if no one has shown any interest in the pot, try to pick it up.

Determining the amount you should bet on the river as a bluff is actually just a math problem. The amount you bet will determine the percentage of the time your bluff must succeed. For example, if you bluff the size of the pot, you need your bluff to succeed half of the time to break even. If you bluff 1/2 pot, you need it to work 33 percent of the time. In general, the less you bet, the more often you will be called. Determining the optimal amount to bet is a balancing act, but it will come together with practice. Think about your opponent's range, determine what percentage of hands will call and then bluff an amount that will induce him to fold a large percentage of his decent, but not strong hands. You should usually bluff the smallest amount possible to get the job done.

Suppose on the river you know your opponent's range is made up entirely of missed draws or the nuts. You also know he will never bluff-raise you. You have the nut low, so you can't win by checking. In this case, your river bluff should be fairly small because he will fold to a 1/3-pot bet with a missed draw and will never fold with the nuts. Obviously most ranges aren't nearly this polarized, but this should give you the idea.

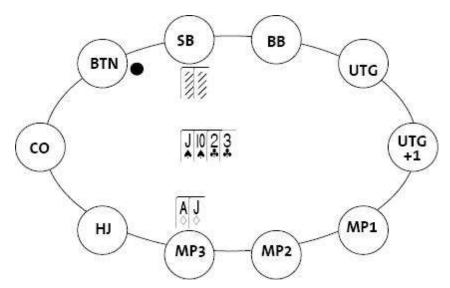
You should generally not bluff against multiple opponents on the river, especially if the pot has some chips in it. If you have a busted draw against two opponents, one of them almost certainly has a decent made hand. If you have the made hand, you are better off checking, hoping to get to a cheap showdown. Remember that in multi-way situations, as the pot gets large, you should play your hand more straightforwardly, which means rarely bluffing.

When you are Raised on the River

Only the most loose, aggressive, thinking opponents will even consider raising the river without a strong hand. In fact, I can't remember the last time I raised the river as a bluff, simply because people call too often. When a player raises the river, you are almost always looking at a very premium hand. But from time to time, you will be shown a stone bluff.

A standard opponent will most likely raise the river as a bluff when he flops a strong draw and

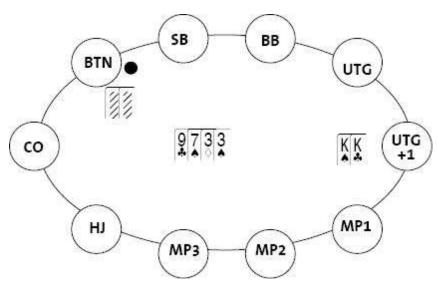
misses. He is usually upset that he had so much value and it turned into nothing. Because of this, he goes crazy and raises the river. So, if the board contains one or more missed draws, I will be much more likely to call a river raise with a weaker holding. Say you raise A.-J. to 3BBs out of your 150BB stack from middle position and the small blind calls. The flop comes J2-102-22. Your opponent checks, you bet 4BBs and he calls. The turn is the 32.



Your opponent checks and you decide to pot-control by checking behind. The river is the 6♥. Your opponent checks, you bet 10BBs for value and he raises to 28BBs. I will usually call in this spot because the cards after the flop are unlikely to have helped my opponent's range and he could easily have missed a draw.

Most opponents will go for a raise when they hit on the river, especially if they think you will bet. If the river is the 8 instead of a blank in the above example and your opponent checks, value-betting is an option, as he could easily have a hand like Q-J. If you bet and he raises, be quick to fold. If your opponent makes a donk lead on this river, you should also strongly consider folding, as he almost always has what he represents. As always, it is good to have a decent read on your opponent before making a fairly large lay-down.

If a board is very dry, you should almost always assume your opponent has a monster hand when he raises the river, especially if you have shown decent aggression throughout the hand. Assume you raise from early position to 3BBs out of your 150BB stack with Ka-Ka and a player calls on the button. The flop comes 9a-7a-3a. You bet 4BBs and your opponent calls. The turn is the 3a.



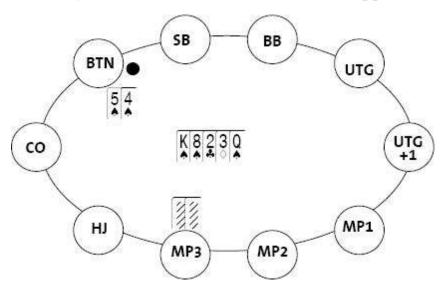
You bet 8BBs and he calls. If he raises your value bet on any river besides a king or 3, you should fold because there isn't much you can beat.

This all goes back to thinking about your opponent's range constantly throughout the hand. In the last example you assumed your K-K was good, but once your opponent raised the river, his range drastically changed into a few stone bluffs and mostly hands that beat you. Be careful not to omit a hand from your opponent's range only to find out you were wrong.

Raise-folding the River

There will be times on the river when you want to raise for value while realizing you will have to fold if your opponent pushes on you. For this to be the case, you must have a strong made hand, you have to think your opponent has a decent made hand that is weaker than yours, and you have to know your opponent will rarely re-raise as a bluff.

Suppose someone raises from middle position to 2.5BBs out of his 150BB stack and you call on the button with 52-42. The flop comes K2-82-22. Your opponent bets 4BBs and you call. The turn is the 34. Your opponent bets 8BBs and you call. The river is the Q2. Your opponent bets 12BBs.



Your opponent may or may not have a huge hand but you know you're way ahead of his range. There are 42BBs in the pot. A pot-sized raise would be to 66BBs out of your 123BB stack, making the bet a little too large to fold to a push. If you raise to around 34BBs, about 3 times your opponent's bet, you can make an easy fold to a re-raise, as most players will only re-raise here with a better flush. In this example over-pushing all-in would be a bad play because your opponent can have a lot of hands that beat you. Also, he will only call your push with hands that have you beat, which means you are turning your weak flush into a bluff. While your opponent will certainly call a small river raise with hands like sets and two pair, he will rarely call a push with those hands.

When you raise the river in this spot, be sure you have the discipline to fold to a push. You may consider just calling the river against a good, aggressive player, especially if you know he is capable of bluffing. While his ability to bluff the river should make you want to raise with the intention of calling off, you have to realize he will only have a few bluffs in his range, meaning you will lose about 80 percent of the time when you call, making that a bad line to take. Most opponents will never

re-raise the river as a bluff, but a few sick players will take that line from time to time. In general though, when you have a strong hand that is almost certainly ahead but could be behind, raise the river for value and fold to a re-raise.

Over Calling on the River

When there is a bet and a call on the river before the action gets to you, you need a much stronger hand to call than if you were against just one opponent. Suppose you raise 10 - 9 to 2.5 bbs out of your 100BB stack from the button and both blinds call. The flop comes 10 - 5 - 2. Everyone checks to you and you bet 6BBs. Both players call. The turn is the 6. Everyone checks. The river is the 7. The small blind bets 16BBs and the big blind calls. You should almost always fold, even though you could have the best hand and there has been relatively little action. For you to have the best hand, the big blind has to be bluffing and the small blind has to call with a hand worse than yours, which won't happen often.

If instead of 10 - 9 on the river you have 10 - 7, you should always call. Raising the river in this spot would be suicide, as you would usually be beat when called. Whenever you raise, always think about what your opponent can call with. If the answer is "not much," you should shy away from raising.



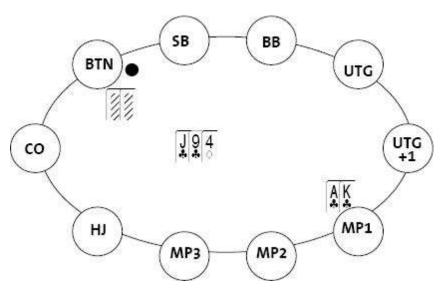
Miscellaneous Topics

Poker is a complex game. More situations come up than I could write about in this book. You must learn to be quick on your feet and know how to determine the best play. This section consists of random topics that apply to poker in general. These concepts can be applied to most betting rounds. There are technical concepts as well as mental ones. These concepts will help you navigate through a poker tournament and give you the best chance to win.

Make Your Decisions Simple

If all your decisions in poker are simple, you will win more money by making more correct plays. This does not mean you should play only premium hands. If you do that, you will surely blind off and go broke. It means that when you make a bet, you need to think ahead about what your opponents are most likely to do so that you can make better bets earlier in a hand.

The easiest way to make your decisions simple is to get all-in early in a hand. Most professionals try not to get all-in, but once you are down to 25BBs or less, getting all-in over a raise is usually the most +EV way to play most decent hands. Also, if you get all-in on the flop with hands like a good draw or the nuts, it is impossible to make a mistake. For example, say you have A.-K. and raise to 2.5BBs out of your 40BB stack. One opponent, a good, aggressive player that has you covered, calls on the button. The board comes J.-9.-4. You bet 4BBs and your opponent raises to 10BBs. In this spot you should usually go all-in for your remaining 23BBs. If you just call, you will have 23BBs left and will be out of position for the rest of the hand.



If you miss the turn and check, your opponent will usually go all-in. You will be getting 1.8-to-1, giving you a tough decision — you are ahead of your opponent if he has a worse flush draw or a straight draw. Also, you will be unsure if an ace or king will give you the best hand. If you just go all-in on the flop, you will be applying aggression to your opponent and forcing him to make a tough decision.

You must also think ahead when everyone is short-stacked. If everyone has 10-30BBs, which happens

often towards the end of a tournament, any time you raise, you must think about whose all-in bets you will call and whose you will fold to. Suppose you have 62-52 with 30BBs in the cutoff. The button and big blind have 20BBs and the small blind has 10BBs. If you raise to 2.5BBs you can easily fold to the 20BB stacks and call the short stack's push. That being said, if you raise and one of the 20BB stacks pushes, you will only need 40-percent equity to call. Because of this, you should call the 20BB pushes much more than you would think because you will have around 45-percent equity with much of your raising range. If you raise with A2-J2 instead of 62-52, you need to be prepared to call anyone's push, assuming the player is not too tight, in the situation above, even though you could be dominated. If you know one of the 20BB stacks to be very aggressive, you can call with much weaker hands than A2-J2. What you don't want is to raise a hand like A2-72 and be left getting 2-to-1. In these spots you need to win around 33 percent of the time. A-7, as bad as it is, usually wins at least 30 percent against everything, so you must seriously consider calling.

The main solution to this problem of getting close odds is to change the size of your pre-flop raise. If you raise less, you will be getting worse odds, so you can fold. If you raise more, you will be getting better odds, so you can call. Always pay attention to the stack sizes late in a tournament and vary your bet sizes slightly, especially if your opponents are unobservant. You can also just fold pre-flop. No rule says you have to raise 64-54 from the cutoff. Remember that folding is an option, especially if you expect an opponent will either push or fold before the flop.

You don't want to get near the correct odds against your opponent's range, so if you are forced into the situation, consider your playing ability versus that of everyone else at your table.

You can pass up marginal spots if you are by far the best player at your table. Some players are unrealistic about their skills, assuming they can pass up situations where they have 50-percent equity and are getting 2-to-1. This is a clear mistake. If I need to win 35 percent of the time and I am getting 1.5-to-1, I am usually going to call, depending on the stack I will be left with.

If you are worse than the players at your table, you should call when you are getting even close to the right odds. Folding is a clear error if you think you are 40-percent to win and you are getting 1.5-to-1 odds. You may even want to call if you are 35-percent to win, if you think you are severely outmatched.

Think also about how the table is reacting to your bets and raises pre-flop. If you are constantly getting pushed on, you need to call to let them know you will not be pushed around. If you have stolen nine of the last ten pots pre-flop and you finally get pushed on, you should certainly fold marginal hands.

Think about how often the players to your right are raising, which will tell you how many times per orbit you can raise the pot. If they raise constantly and you never get to raise, you should probably be a little tight and wait for spots to push over them. If they fold often, you should probably fold, as you will be able to steal a decent number of blinds before the flop in the future.

Try to make your decisions easier than those that your opponents put themselves to. You'll be way ahead in the long run if you make the correct decision 80 percent of the time and your opponents do so 50 percent of the time.

Know what you are Inducing

One of the biggest mistakes beginners make is to almost force their opponents to bluff, usually by acting weak, only to fold a hand that is most likely best. You must be keenly aware of what plays you are inducing your opponent to make. For example, if you bet the flop out of position with Q-J on J-9-2, and then check on a 5 turn, your opponent will usually bet a fairly wide range, assuming he is aggressive and capable of calling the flop with nothing with the intention of taking you off your hand later. When you check the turn, you should almost always call reasonably sized bets on the turn and river, assuming your opponent is either value-betting a worse hand or bluffing with a draw or air.

Another great example of this is when you have the same hand on the same board, this time with position. If your opponent checks and you make a standard continuation bet, it's usually good to check behind the turn for pot control, as you usually don't want to get a deep stack all-in with top pair, bad kicker. When you check behind, you must be prepared to call every river card, including those that complete straights. Checking behind on the turn almost tells your opponent that you do not have a strong hand and might give up on the river. Therefore, he will often bet his entire range, either as a value bet with hands like a pair, or as a bluff with busted draws. For you, this means that folding on the river is unforgivable.

Advertisement Plays

You have doubtless heard that you have to give action to get action. This is true in basically all forms of poker. If you sit and wait until you get A-A, and then raise, people will usually fold or call with a hand that does well against A-A, hoping for high implied odds. You will get little action even if you lower your starting requirements to 10-10+ and A-K.

In tournaments, especially once antes are involved, it becomes very +EV to raise basically any suited or connected hand when it is folded to you in late position. You will often pick up the pot pre-flop, and you will sometimes get action with a strong holding because your opponents will put you on a very wide range of hands. Sometimes you will actually wake up with A-A. The theory behind this is that you lose small amounts on weaker hands but more than make it up with your big hands. Let's look at both ends of the spectrum, one where you play only 9-9+ and A-Q+, and the other where you raise every time your opponents have folded to you.

If you only play 9-9+ and A-Q+, not only will you get no action due to your tight image, but your hands will actually become fairly tough to play because you will not be able to confidently get all your money in with an overpair or top pair. Your opponents will tend to play hands that do well against big pairs and will usually only put a lot of chips in the pot with hands that beat an overpair. When you play hands like J-J, even on a 9-6-2 board, you never really know where you stand against a check-raise, whereas an opponent will check-raise with a wide range if he can put you on a fairly wide range as well. Playing only the top hands turns your easy hands into tough ones.

What happens when you raise too many hands? You will lose so many small pots that you won't show a profit even after doubling up with your monsters. You should raise sometimes, but not all the time, when your opponents often fold to you. I will raise any sort of decent hand deep in a tournament unless there are numerous short stacks behind me that may push. I will raise with hands such as 5-40, 7-40, A-2, K-7, etc. I vary my play by folding hands that play poorly, such as K-2 and J-4. Once the antes get large, it is almost impossible to raise too many hands.

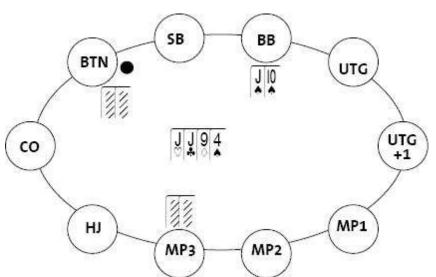
These advertising plays can help you in future tournaments. Some of the most aggressive players realize that making a fairly –EV play today can pay off huge years down the road. A great example is Faraz Jaka. He plays like an absolute maniac most of the time. I have seen him five-bet all-in with total air, most recently with J-30, three times. While this play is almost certainly –EV in a tournament, when he decides to finally play a bit tighter, he will rake in the money until players readjust, which is when he will probably revert to being a maniac. I avoid these long leveling wars because I have a hard time remembering what I do in any individual tournament against a specific person. If my memory were better, I would consider it.

Remember that if you will never face a player again, there is very little value in making a play purely to advertise. Suppose you normally play local \$100 tournaments but win a seat in a \$10,000 tournament. Making crazy plays mostly for advertising value would be a huge waste because you will most likely go back to playing the \$100 tournaments. Just play solid poker in the \$10,000 event.

Fancy Play Syndrome

Fancy play syndrome can come into play when you think your opponents are so much worse than you that you can get away with basically anything. While I do bluff from time to time, I rarely try ridiculous plays because most opponents won't figure out what I want them to figure out. I don't try to put fancy plays on tough opponents because I doubt that they are so much worse than me that I can trick them often enough to make my bluff work. In fact, you will win most of your money from poker not because you are great, but because your opponents are bad.

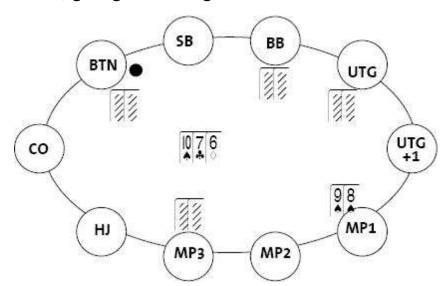
A great example of fancy play syndrome occurred against a friend who constantly tries to outplay me. Someone min-raised pre-flop, he called on the button and I called in the big blind with J*-10*. I had the shortest stack with around 30BBs. The flop came J*-J*-9*. I decided to lead out for 4BBs. The initial raiser called. My friend tanked for a while and called. The turn was the 4*.



I checked, planning to check-call. I check primarily because I knew my friend would assume I had a weak made hand any would try to outplay me. So, I checked, the initial raiser checked, and my friend bet 2/3 pot, which was about 12BBs. I thought about pushing but realized that both players would probably only call if I was beat. Calling would only leave me with around 15BBs, which would look fishy, but my friend could put me on a 9 or a weak jack and think he could force me off of it by

pushing the river. The initial raiser folded and the river was a 9. The 9 was actually a bad card for me, as it would almost certainly shut my opponent down from bluffing, as a jack or nine was most likely in my hand. I checked, hoping my opponent would push. He wizened up and checked behind with his K-Q and I won a nice pot.

Players sometimes get a bit too fancy by slow-playing hands when they shouldn't. We had 100BB stacks in a hand in a \$1,500 WSOP event. Someone limped from early position, I limped with 9\(\frac{1}{2}\)-8\(\frac{1}{2}\) from third position, a few others limped and the button raised to 3BBs. The initial limper re-raised to 6BBs, which is clearly a mistake, as we were now all getting great implied odds to call. Everyone called and the flop came 10-7-6, giving me a straight.



The limp-re-raiser checked and I bet to try to build a pot, hoping someone in the hand had something. I bet about half-pot and everyone folded back to the initial limp-re-raiser who instantly went all-in. I, of course, called and beat his Q-Q. Clearly, this is an example of a weak player trying to get tricky with a big hand only to get all the money in drawing dead.

Don't try to put fancy plays on your opponents. Most of your profit in poker will come from your opponents' mistakes, not your fancy plays. If you keep your cool and don't do anything silly, you will have fairly consistent profits at the poker table. Watch for players who go out of their way to put a play on you. If you see them coming, you can make a great player look like an idiot and take his money.

Give the Illusion of Fold Equity

One of the best ways to gain a lot of chips is to induce your opponent to bluff when he knows he has

nothing but bluff equity. Checking on the river with the nuts from out of position is usually bad, but making a bet that makes your hand look mediocre will either get you calls from weaker hands or induce your opponents to try to bluff you off your hand. The best way to do this is to make a bet that leaves your opponent a stack size that makes him think you will usually fold to a raise.

You need a fairly aggressive image to make this play, which should not be too hard if you are playing a fairly wide range of hands pre-flop, as you should in a large-buy-in tournament. Ideally you will raise a hand like 7.-6. and see a flop like 7.-6.-2. If you are deep-stacked and you continuation-bet often, you should bet every time, as this board is unlikely to hit a standard raising range. Few opponents will fold on this board, as they will assume you are trying to pick up the pot with something like overcards. But sometimes your opponent will raise. When this happens, it is usually best to look a little sad and then call, hoping he bluffs the turn and river. Notice that if he has an overpair, there are few cards that will kill your hand. Sometimes an overcard to his overpair will peel off and cost you some action, but even then, you can value-bet the river when the turn checks through.

You should seldom re-raise the flop in these spots because it is usually a disaster for your opponent to fold a large hand, like 10-10 on 7-6-2, as some tighter opponents will do if you show lots of aggression. He will assume you have a big pair or a set. Also, if your opponent is bluffing, he will fold every time if you go all-in, whereas he might fire again on the turn if you just call the flop raise.

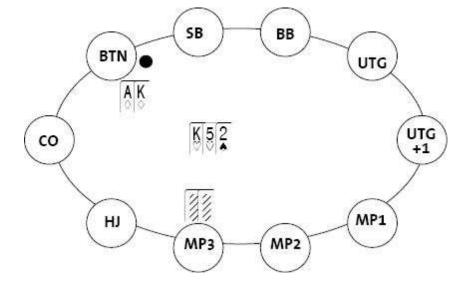
Another example occurs often on the river. Suppose you have the nuts and think your opponent missed a draw. Assume the pot has 50BBs in it and you and your opponent have around 70BBs left in your stacks. Betting around 15BBs will often induce an overly aggressive opponent to go all-in, winning you a ton of chips when a large value-bet would have won you nothing.

Pay attention to stack sizes. Always make sure your opponent can think you will fold to a push. If the stacks are short, it is usually best to go for a check-raise that will get your small stack in. If you are deep-stacked, bet out and push over top of a bluff-raise, as your opponent will probably be pot-committed. Tricking my opponents into bluffing at me might be the most profitable thing I do at the poker table. With a little practice, it will be for you, too.

Play Straightforwardly in Large Pots

I've already touched on this concept, but it is so important that I am going to mention it again. It is perfectly fine to bet a small amount of your large stack with a weak hand or in a spot where you are unsure of your equity. But as the pot gets large, deception and advertising value go down and your concern for scooping this specific pot goes up.

Suppose someone raises to 3BBs out of a 50BB stack and you re-raise to 9BBs with A*-K* on the button. The player calls and the flop comes K*-5*-2*. Your opponent checks. Since the pot is already 20BBs, you should bet and not be too sad if your opponent folds.



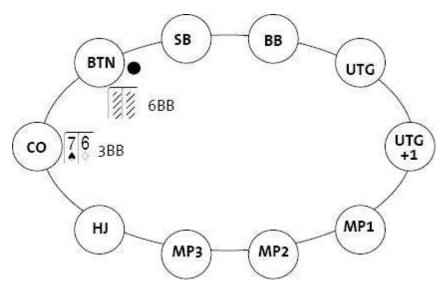
Be willing to bet even if you miss the flop, such as on 9v-5v-2a, hoping to pick up the pot. In both instances, bet around 11BBs into the 20BB pot. Keep your bets small so you can fold when bluffing. You should still bet around 11BBs with A-A or 8-7 in this situation, assuming you re-raised pre-flop.

While I seem to be suggesting that you bluff when you are close to putting a large stack of your chips in, I am actually suggesting a standard continuation bet after you re-raise. If you take a standard, unexploitable line, your opponents will have a hard time playing against you, winning you many pots that more timid or fancy players would miss.

This concept also applies to throwing out large bluffs, as discussed earlier. Poker tournaments are no place to throw out large bluffs because you will be out of the tournament if even one of them fails. Setting yourself up to lose whenever your opponent gets stubborn and calls is not a winning strategy.

When You Are Re-Raised the Minimum

You will occasionally be re-raised by the minimum amount. Always call except with hands that are usually dominated, such as K-4 and A-2. Suppose you raise with 72-6 from the cutoff to 3BBs out of your 150BB stack and the button re-raises to 6BBs. While you would normally fold to a standard 9BB re-raise, you should call here and hope for a good flop. People usually have a monster hand when they min-re-raise, which means you have huge implied odds.



So, call with every hand that lacks huge reverse implied odds against most opponents' super-tight min-re-raising range. Obviously, you should do your best to determine your opponent's hand. A few years ago I would almost always be shown a strong hand, but some weaker players in today's games min-re-raise all pairs, suited aces and a few other random hands. Make sure you know your opponent's range as well as possible before making a big fold.

Sometimes you will re-raise a player only to have him min-re-raise you. Even though the pot is larger than before, you should still call with all hands except A-x and K-x. Suppose your opponent raises to 3BBs out of a 125BB stack and you re-raise with Qa-9a to 8BBs. Your opponent min-re-raises to 14BBs. You are not getting huge implied odds, but calling 6BBs to hopefully win 135BBs is always a fine deal. So, call and fold most flops unless you hit a monster.

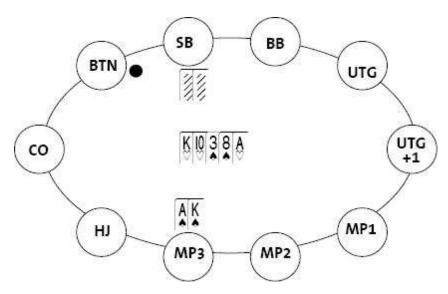
You call these min-re-raises purely to flop a very strong hand. Strongly consider folding if you flop something like top pair, bad kicker and your opponent keeps betting. The optimal line against some players is to call once but fold to a bet on a later street.

You should usually fold to a min-re-raise on later betting rounds unless you have a strong hand or a draw. Most weak opponents think they should min-re-raise with hands like top pair or sets after the flop. Unless you can beat or draw to beat those hands, you should usually fold because these players rarely fold top pair or better.

Check when you Hit your Draw

One of the most common leaks is to lead into the aggressor from out of position whenever you hit your draw. Unless you know him to be a habitual bluffer, you should fold most made hands if a weak player calls your bet and leads into you when an obvious draw hits on the next street. Most players will bet a much wider range if the previous street was checked through. Leading when you hit flips your hand face up and kills your implied odds. Also, if your opponent was bluffing, it forces him to give up on the hand.

Suppose you raise A - K to 3BBs out of your 150BB stack and the player in the small blind calls. The flop comes K - 10 - 3 . Your opponent checks, you bet 4BBs and he calls. The turn is the 8 . Your opponent checks, you bet 10BBs and he calls. The river is the A . Your opponent leads into you for 26BBs.



Even though you made top two pair, you should fold to most weak, straightforward opponents. In fact, you should consider folding against every weak opponent. Few players lead here as a bluff because it is too likely that the ace hit your range. They fail to realize that you can read hands decently well, so you may not pay off a bet even if you do hit the ace. Call your opponent's river bet if you checked the turn because your hand is under-represented if you are no longer the aggressor.

A good player in the previous example would check the river when he hit his draw because checking is the only way to get another bet out of a good player. You should basically check whenever you hit a draw on the river without position. An opponent with a strong made hand that you now beat will probably bet when you check to him and call if you lead. He may bet a weak made hand, but will usually fold to your lead. If he has bluffed, he may continue bluffing but will fold to your lead. When you check, you get value from some medium-strength hands as well as your opponent's bluffs while getting the same value from his strong made hands.

Consider leading into a terrible calling station when you hit a draw, especially if you know he tends to check behind on the river when draws hit. It takes a really special opponent to make leading an optimal play.

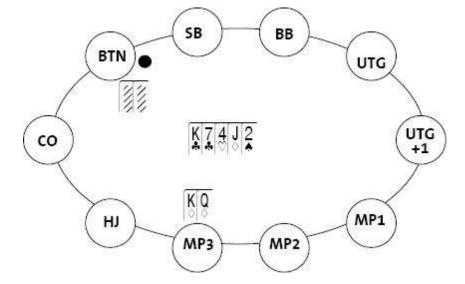
You can lead as a bluff into strong players when all the draws hit and your hand is fairly weak, such as when your draw missed but another hit. Leading will confuse them and may occasionally make them fold the best hand. If you do lead against a specific opponent in this spot, try to balance in the future by leading when you hit a draw.

The standard line all good players take when they hit their hand is to check simply because they realize it is tough to get value by leading into the aggressor. Unless you are sure your opponent is a passive calling station, check to the aggressor every time you hit your draw.

Big Calls or Big Folds

There is always a debate about whether it is better to often make big calls or big folds. Obviously it should be optimal to make both, depending on the situation, but your style of play will dictate if you should tend to make big calls or big folds. In general, the more hands you play and the more aggressively you play them, the more often you should make big call-downs, as your opponents will put you on a wide range of hands and will therefore bluff you more often. If your opponents think you have a tight range, they will only put money in the pot when they think they can beat your strong hand, meaning you should fold more.

You must accumulate chips to win a tournament, so you should tend to be the guy making big calls instead of big folds. If you play the loose-aggressive style I advocate, most players will bluff you from time to time. This means you should make big calls. Suppose you raise K*-Q* from middle position and the button calls. The flop comes K*-7*-4*. You bet and your opponent calls. The turn is the J*. You check for pot control and your opponent bets. You call and the river is the 2 *. You check and your opponent bets.



In this spot, if you are a tight player, you should strongly consider folding because your opponent almost certainly knows you have a hand like top pair. If you are a loose player like me, you have a fairly easy call on the river because your hand is under-represented, your opponent may be value-betting a worse hand and some players will bluff this river. Putting yourself in these situations to gain chips instead of folding away equity is one of the ways by which great players consistently win poker tournaments.

How to Play Against Good Regulars

There is a difference between a good regular and a player that constantly tries to play pots with you. A good regular will realize who plays good poker and will try to stay out of their way. This is how you should play against other good players. Most of your edge in a poker tournament comes from playing in position against weak opponents. One reason why weak players lose is that they constantly play out of position against better players.

You should generally play slightly tighter than normal against a fellow good player, as his range will be a bit tighter than that of most loose amateurs. Tend to re-raise more than you call in position because you want to build big pots in position. You also want to get more money in before the flop in position against players that are going to play well after the flop.

If you play a lot of poker tournaments, some players may let you know that they respect and fear you. Go out of your way to re-raise these players if you think they are good but not great. These players will be scared to play large pots with you, especially if you are in position. If they start to look annoyed, just act as if you have a big hand and are upset that you missed out on a lot of action. Don't do anything too fancy against good players. Just stay out of their way and carve up the weaker players.

Some regulars try to run over everyone at the table. Against these players, sit back and wait for a hand with which you are willing to get a lot of money in and buckle up. Obviously, if you only play strong hands, you will get no action when you finally enter a pot. Make sure you keep a decently loose range pre-flop, but be prepared to play a big pot if the loose, aggressive, good player decides to put pressure on you.

Exploit Each Player

No player uses a completely unexploitable game plan. If you are observant and can figure out how each player at your table plays, you can make the proper adjustments to win the most money from each of them. In this section I will list the basic player types and how to win the most chips from each.

I've discussed how to play against good regulars. In general, you should stay out of their way while being aggressive in position. This will keep you out of trouble while making your hands fairly simple to play.

The most common weak player is fairly tight and refuses to fold top pair or better. Usually he will min-raise on the flop with these hands, kindly turning them face-up. Look to play a lot of pots in position against such a player and apply maximum pressure whenever you can beat the hand he represents. You will notice some of these players adjusting their bet sizes based on the strength of their hand. If they bet small, tend to raise with a wide range, as they will usually fold, but you should usually respect their large bets unless you can beat a strong hand. Tend to bet your strong hands weakly, as they will view smaller bets as weak. Consider bluffing larger than normal, as they will view these bets as strong and fold their medium-strength made hands.

You will occasionally encounter weak, passive players that play few hands and usually check with their entire range. They can be tough to play against because they seldom fold if they have any piece of the flop. While they act weak, their range might actually be strong. Tend to bet smaller than normal against these players, and continuation-bet every flop that most likely missed their range. If they call on the flop and don't seem like they are going to fold, check down weaker holdings and value-bet relentlessly with made hands. Hands like middle pair with a good kicker go up in value against these players and can occasionally be bet on every street for value. Again, it is important to know your opponent because if you misjudge his style, value-betting middle pair on every street can be a costly mistake.

You may also run into tight, passive opponents that play very straightforwardly after the flop. They will call or raise when they hit and fold when they miss. Tend to bet the flop when these players check, but consider giving up if they call unless the board becomes scary, as they will seldom fold. Continuation-bet every time because they will fold about 2/3 of the time, and when they do call, you can get maximum value when you make a strong hand.

You will occasionally face a super-aggressive player who bets whenever checked to and raises or calls every bet. Continuation-bet fairly often against this type of player. You will lose these bets most of the time, but you must make them to induce him to continue calling and raising because when you make a hand, he will be unlikely to slow down. Once you continuation-bet with a strong hand, be willing to check and call down, letting him bluff every street.

Some players play an odd style unlike any I've discussed. Take your time and try to determine optimal lines against them. Whatever you do, don't blindly play poker. Always be mindful of an opponent's image and how you have seen him play. Make the proper adjustments against anyone and that person will be in trouble.

Play your standard loose, aggressive game if you run into a player that mixes up his game well.

Unless he is going out of his way to exploit you, your default game, as outlined in this book, should be profitable. Tighten up your pre-flop raising range if people play back at you often. Most opponents will assume you are still playing loose and will make decidedly incorrect decisions against you. Throw your opponents a curve ball as soon as they think they have you figured out.

How to Play with a Maniac on Your Left

One of the toughest situations in tournament poker is when you have a super-aggressive player on your left, because he constantly forces you to either put in a lot of chips or fold. When someone reraises every time you raise and raises every time you limp, it greatly cuts down the number of hands you can play profitably. To combat this, you will generally need to play tighter but more aggressively, making sure you put a lot of money in the pot with your premium hands.

When you are deep-stacked and the maniac is on your left, simply play a tight-aggressive game, assuming the maniac is constantly entering pots with you. In general, if he doesn't re-raise too often pre-flop, feel free to raise and continuation-bet your normal range. On the turn and river, tend to check and call down to induce bluffs. The worst thing to do is to make a decent hand like top pair, top picker, which will be well ahead of a maniac's range, only to bet the flop and have him fold to your turn bet. Give him a lot of rope so he can hang himself.

When you both have 50BBs or more you can raise with your good hands and go all-in for up to 70BBs or so when he re-raises to 10BBs. Fold or limp with weaker hands and call to see a flop when he raises your limp to around 5BBs. Ideally, you want to see flops with hands that have high implied odds, like small pairs and suited connectors, and you want to get a lot of money, and sometimes all of it, in pre-flop with 9-9+ and A-Q+. You will usually be well ahead of his range, but sometimes he will show up with a monster and bust you. You must accept that one of you is likely going to go broke, and be happy knowing it will be him more than you.

You lose a lot of your implied odds with less than 50BBs, so you should only play when you don't mind going all the way with a hand. I usually just play fairly tightly and raise all the hands I don't mind going all-in with if he re-raises. If this maniac re-raises every hand, you can raise hands like J-10s and 6-6 with the intention of going all-in over his re-raise, whereas if the maniac folds and a tight player behind you re-raises, you can make an easy fold. It is a quite mentally strenuous knowing you will have to be all-in over and over against a maniac. Just take some comfort knowing he is going to go broke much more often than you.

When a Player Will Not Back Down

You will occasionally face an opponent who simply will not let you win a hand. He will call or raise every time you bet, and will bet every time you check. This is an extreme version of what I try to do to people. When a good, aggressive player has position on you and goes out of his way to play pots with you, just play a fairly tight, solid game.

These players usually float with a wide range of hands. Value-bet thinly on the flop and turn against them, and check the river, acting as if you were bluffing and are now giving up. Most of the time,

especially if they have little showdown value, they will fire a river bet that you can easily call with your made hand.

There is nothing wrong with playing a tight, aggressive game from time to time. I have advocated a semi-loose, aggressive game throughout this book, but if someone adjusts optimally to you, which is to call you more and look for spots to pick up pots when you give up, you need to adjust, too. Just wait for decent hands and play from there.

If I have one or two good aggressive opponents on my left, when deep-stacked I will usually tighten my early-position raising range to something like 2-2+, A-Q+ and decent suited connectors. From middle position I will raise hands like 2-2+, A-10+, K-J+, Q-J+ and suited connectors. From late position I will raise 2-2+, A-5+, K-9+, Q-9+, J-8+, 10-8+ and suited connectors. I pretty much stop raising all junky hands like 9-6 and K-8. Playing a more premium set of starting hands will make your post-flop decisions a bit easier.

Being the Table Bully

You will be able to run a table over from time to time, especially in tournaments filled with satellite qualifiers. Go out of your way to pick up as many pots as possible whenever you observe players folding far too often before the flop. This will give you the image of a maniac, so when you actually make a hand like top pair, you should not be too willing to fold it. Realize that at some tables your opponents will only play back at you with the nuts.

My most memorable experience as the table bully occurred at the Aussie Millions \$10,000 buy-in tournament. This tournament was made up of around 90-percent online qualifiers and I was pretty sure the players at my table had all won their seats. I got to my table on day 2 and played my normal loose-aggressive game for the first 30 minutes or so before I realized no one was playing back at me at all, despite everyone having around 100BBs. Once I figured this out, I started to raise every time it was folded to me before the flop. I doubled up within an hour with no showdowns and very few flops seen.

After a while I raised with 7.-2. from middle position and a tight, older lady in the big blind called. The flop came 9.-8.-6. She checked and I made a standard continuation bet. She thought for a while and called. I didn't think this flop hit her range too well, so I decided to fire most turns. The turn was the 3. She checked, I bet again and she called. I decided I was done with the hand unless a scare card came on the river. The river was the beautiful 7. I wasn't happy because I had a pair. I was happy because I was fairly certain a 10 or 5 wasn't in her range, which should have let me steal the pot. She checked and I put her all-in for around 3/4 pot. She instantly called and lost with A.-K. I was amazed at the call but in her head, I had been so loose that I couldn't actually have a hand. Apparently she didn't realize that on a 9-8-7-6-3 board, I am usually going to have at least a weak pair.

After I showed down 7-20, players played back at me a bit more, so I toned down the aggression. Most table bullies don't understand that once your opponents know you are a total maniac, you have to nit it up. Before I showed down 7-20 my opponents thought I was crazy, but after they saw the hand, they knew I was crazy, and they were a bit more willing to call me down with a weak hand. You should be fine as long as you are constantly aware of your table image and how your opponents



Section 3

Playing Mid Stacked (125BB-40BB)





When you have Between 125 and 60BBs

You must adjust your play as stacks get shorter because implied odds begin to shrink. Drawing hands go down in value and you must be willing to stack off with hands like two pair unless the board gets very scary. You must play strong hands more aggressively before the flop. You should be happy getting a 75BB stack all-in with hands like A-K and Q-Q if your opponent is not too tight. You can still make tight folds against super-tight players, but your play should mostly be similar to when you have more than 125BBs. The following chapters will illustrate a few key concepts that differ from when you have a deeper stack.

Play Tighter As Stacks Get Shorter

As stacks get shorter, your implied odds diminish and bluffs become more costly. You should play a slightly tighter range of hands than when deeper-stacked. Rarely call re-raises out of position with speculative hands, as you will be getting poor implied odds. This does not mean you should stop stealing blinds. Keep up the aggression as long as the players to your left fold their blinds to your late-position raises.

While only slightly tightening your pre-flop raising range, you should raise to a slightly smaller amount. I usually raise to between 2.5 and 2.75BBs. It's tough to call re-raises if you raise to a larger amount. Opponents will re-raise to an amount that pushes you off all but your best hands, forcing you to play fairly straightforwardly. When you re-raise, it should be to about 2.75 times your opponent's raise.

Raise Players who Fold too Much

Some players simply fold too often. As your stack gets shorter, picking up dead money will constantly keep it growing. If a player folds his blinds often, even if he is halfway across the table, raise him whenever you have some semblance of a hand. You should still fold bad hands, as you are basically total bluffing pre-flop. It is much better to semi-bluff before the flop with J-7 than totally bluff with 7-2.

If a player raises often but folds to re-raises, feel free to re-raise him with any two cards. You should know your opponents well when making these re-raises. If they are actually tight, you should only re-raise with premium hands while in position.

Some players raise with a wide range, continuation-bet often and play straightforwardly after that. Be willing to call these players in position with a decently wide range, floating most flops that don't hit their range. If they check to you on the turn, you have the green light to take down the pot with a bet. You can also raise the flop against them. A smaller than normal raise often works, as they will usually fold. Be quick to ditch your hand if they play back at you.

Most players have a spot in the hand where they give up when they miss. For some it is before the

flop. Against them, raise their blinds. Re-raise often against players that give up after they raise preflop. Against players that raise, continuation-bet and then give up, take control of the pot by floating and betting the turn or making small raises on the flop.

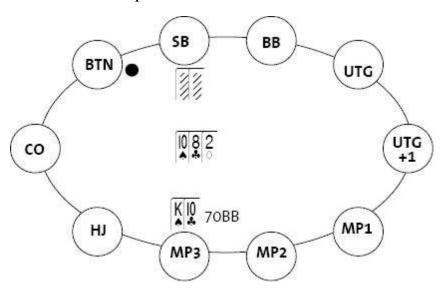
Some wild players tend to only give up on a hand at the river. Play your normal game against them because you have to risk too many chips to just get to the river. You are much better off making a hand like top pair against them and calling down. Sometimes trying to make your opponent fold is not the best line to take.

Pay attention to the way your opponent plays all his hands, and realize that he may not play against you the same as he plays against the tight player on your left. Figure out what each player thinks of you and then determine how to win every pot where they fail to connect with the board.

Pot-Control Medium-Strength Hands

Pot-controlling with your medium strength hands becomes mandatory as your stack diminishes. You can ignore pot control from time to time for balancing purposes with a deep stack, but maximizing your chance of survival becomes important as you get shorter.

When you flop a hand like top pair, bad kicker, or an underpair to the highest card on the board, you are either way ahead or way behind. It is tough in this situation to get much money in throughout the hand as a big favorite. Suppose you raise K*-10* to 2.5BBs out of your 70BB stack from middle position and the small blind calls. The flop comes 10*-8*-2*.

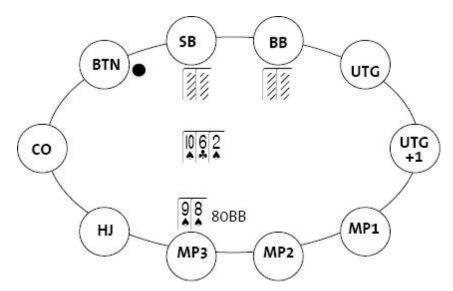


Your opponent checks and you bet 4BBs. Your opponent calls. If the turn is anything besides a king or a 10, you should check against all but the most passive calling stations. Call any river bet, and valuebet if your opponent checks, unless the board came off with a combination of two overcards that don't give you two pair. Playing the hand this way makes it tough to risk more than 20BBs, which is good because you are probably beat if much more than that goes into the pot.

Use your best judgment if your opponent raises you on the flop. Whatever you do, don't act like you are weak because when you call his raise, you want to get to showdown as cheaply as possible. Tend to call against loose-aggressive players and fold to tighter players.

Sometimes it makes sense to pot-control with a draw, which will usually net you a free card and an

opportunity to bluff the river if you miss. Suppose you raise 9*-8* to 2.5BBs out of your 80BB stack and both blinds call. The flop comes 10*-6*-2*. Both opponents check to you. This is a good spot to bet because if you're called, you can happily check the turn, and if someone raises you on the flop, you can push on him.

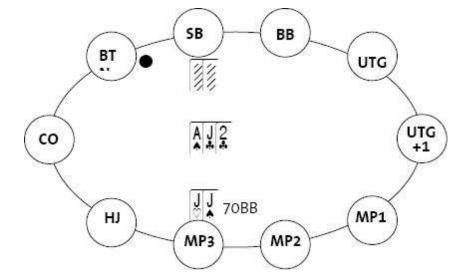


So, you bet around 6BBs and the small blind calls. If the small blind re-raises to around 16BBs, push every time with your gutshot and flush draw because you will have a lot of fold equity plus around 40-percent equity when called. Your opponent will often fold the best hand when you raise or go allin with a draw. Check behind if you miss the turn and your opponent checks to you because if you bet around 12BBs, he can push and force you off your hand. Be willing to bet any river if he checks to you again. You will either have a strong hand or a total bluff, making your hand naturally balanced. Also notice that you would play hands like top pair the same way. This will keep your opponent guessing.

When you have a draw and your stack is starting to get short, you always want to be the player that puts in the last bet because that gives you fold equity. You are playing incorrectly if you find yourself frequently calling off for your entire stack with a draw. Check if you cannot figure out a way to put in the last bet.

Getting All-In with a Strong Hand

Weak players often slow-play strong hands in the hope of getting some value out of their opponents. They either slow-play until their hand is behind or give a free card and only win a small pot. When you have a big hand, you want to get all the money in. To do this, you usually have to bet your hand unless you are against an abnormally aggressive opponent. You also need to bet larger than you would with your average hands, assuming you are playing against an unobservant opponent. Against a good player, you should usually bet standard sizes. Suppose you have a 70BB stack and your opponent has you covered. You raise J-J pre-flop to 2.5BBs and the small blind calls. The flop comes A-J-2.



The small blind checks and you check behind, trying to slow-play. The turn is a 7. The small blind leads for 3BBs, you raise to 10BBs and he calls. The river is a 6. The small blind checks and you bet 20BBs. The small blind calls and loses with A-Q.

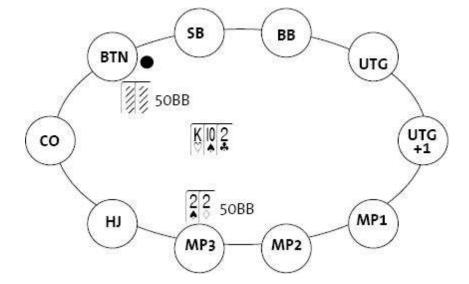
You missed out on a ton of value in this spot. You probably could have gotten more chips in by playing your hand fast. I would bet 4BBs on the flop, hoping my opponent has an ace. If he doesn't have an ace, not many turn cards will improve his hand enough to justify putting in a significant amount of chips unless he improves enough to beat you, such as with K-Q or 5-4 if he hits his gutshot. You will also never see these hands coming and will get stacked every time. A bet makes sense for that reason alone. So, when you bet 4BBs on the flop, he is going to fold everything besides an ace or maybe a jack, which is unlikely because you have two of them. If he check-raises on the flop, call the raise and then call a turn bet as well because most players' check-raising range on this flop is drawing dead or near dead. If he calls, will bet around 12BBs on the turn and then go all-in on the river if he checks again, as you will have about a pot-sized bet and most opponents will have a hard time folding top pair. By slow-playing, not only do you risk losing to a concealed draw, but you also miss value when your opponent has a strong hand.

The hand would be slightly different if you had 5-5 on a J-5-2 board. Checking makes a little more sense, as you want your opponent to hit an overcard and he probably doesn't have 6-4, 4-3, or A-3. Despite this, you should still bet because you have a strong hand and want to get all the money in.

You can play your hand fast by checking when you know your opponent will bet if you check. Say you raise 7-7 with a 70BB stack from middle position and the button, an overly aggressive player, calls. You should probably check if it comes A-7-2, hoping your opponent will put you on an underpair like K-K to 8-8 that you will fold if he bets every street. I would usually check-call the flop rather slowly, acting as if I really don't want to put any more money in the pot, and either check-raise or check-call the turn. Your opponent will often barrel the whole way, giving you a huge pot. If the board runs off scary, like A-7-2-K-Q, you should still call down but perhaps not check-push the river, as your opponent could have back-doored a better hand.

Always consider bet sizing when trying to get all-in. Leave enough chips behind so it looks like you can fold if your opponent raises or goes all-in.

Say you raise with 2-2 and the button calls. You both have 50BBs. The flop comes K-10-2.



Always bet around 4BBs here. On the turn, with about 44BBs in your stack, bet about 10BBs, leaving 35BBs behind. This is still a decent chip stack and because of this, your opponent may decide to go all-in to force you to fold.

Say you start the hand with 30BBs instead of 50BBs. If you bet 4BBs on the flop and 10BBs on the turn, you will only have 13BBs left behind. Even the most unobservant players will see that you cannot fold if they go all-in, so they will fold all their weak hands. Instead, size your flop bet a little smaller, like 3BBs, and bet about 7BBs on the turn, leaving 17BBs behind. Your stack is now large enough that you might fold to a push. Also notice that if your opponent just calls the turn, you still have less than a pot-sized bet left to go all-in on the river.

Similarly, always have between 2/5 and one pot bet left on the river when you want to go all-in. You want to have a reasonably sized bet on the river so your opponent will feel pot-committed, though he's usually not. If you get to the river and you have twice the pot, you can't really go all-in with the nuts because most opponents will fold all but the strongest hands.

Size your bets so you can get all-in without looking suspicious. With a 30BB stack you can bet 2.5BBs pre-flop, 4BBs on the flop and 7BBs on the turn, and then easily go all-in for the last 15BBs on the river. If you have 40BBs, you have to bet more like 4BBs on the flop, 8BBs on the turn and the last 24BBs on the river, which is still less than a pot-sized bet. With 50BBs, bet 4BBs on the flop, 10BBs on the turn and 33BBs all-in on the river. The pot tends to grow exponentially, so as your stack gets deeper, you need to bet just slightly more on the early rounds so you can make an appropriately sized all-in bet on the river.

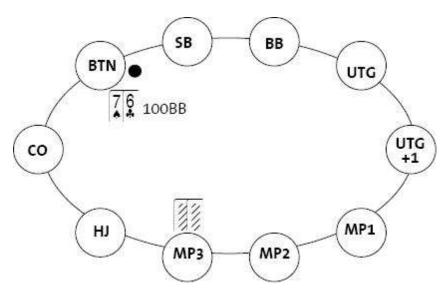
Re-raising with Weak Hands

As stacks get shorter, there is more value in picking up small pots. One of the best ways to do this while keeping variance down is to re-raise weak players before the flop while you are in position. You may think re-raising should increase variance but actually it is the opposite because you are playing larger pots in position and smaller pots out of position. If you win 60 percent of the pots you play in position but only 40 percent of the pots you play out of position, you can see how your profit will begin to pile up. Do not get too attached to any hand, and be careful not to constantly re-raise thinking opponents because they will start to play back at you, which will cause a lot of variance and

usually bust one of you.

Suppose a loose but weak player raises from the cutoff and you are on the button with 100BBs. If he has been raising often and you have not been too wild, you can re-raise him with any two cards. This may seem crazy, but purely bluffing in this spot will usually be +EV. To give myself even more equity, I actually have some sort of hand just in case he calls. I also like to re-raise with hands I could normally not call a raise with, such as Ja-8a. So, I tend to re-raise junky connectors or suited cards. I will also re-raise with all my strong hands. Fold if your opponent four-bets unless you have a hand like J-J+ or A-K. Do not let your opponents know this, or they will attack your re-raises constantly.

If your opponent calls, fire a continuation bet around 95 percent of the time, checking only when you are certain he has hit the board. Suppose he raises to 3BBs from middle position and you are on the button with 72-62 and 100BBs.



This is a pretty good spot to re-raise, as your hand is too weak to call. You re-raise to 8BBs, which is about normal. Your opponent calls and the flop comes A •-J*-4•. When he checks, you should bet around 12BBs every time. In fact, with hands like 7-6, you should bet every board unless your opponent gives off a crazy tell, letting you know he doesn't plan to fold. Only check behind with hands that have good showdown value but will be in bad shape if a lot of money goes into the pot.

Some players make these loose re-raises from the blinds but I usually shy away from that because I will be first to act after the flop. Notice that you can re-raise with hands like Ja-9a and Aa-9a from the blinds because they are too weak to call but still have value and bluffing potential if your opponent calls. Suppose you re-raise from the small blind with A-9 and your opponent calls. Bet most boards except A-x-x because on this board, you just want to get to the showdown. Go ahead and bet on 9-x-x because your hand is susceptible to a lot of bad turn cards. If you play a lot with a specific opponent, even though you would normally want to pot-control with top pair, bad kicker in these spots, go ahead and bet in order to stay balanced.

Make sure to re-raise with these hands when you have position on a weak opponent who folds too often. Keep these concepts in mind and you will find yourself winning tournaments 10BBs at a time.



When You have Between 60 and 40BBs

With between 60 and 40 big blinds, take care not to get your stack all-in with a weak holding. Do not fall prey to fancy play syndrome, as one wrong move will often cost your tournament life. In general, tighten up just a bit more when calling before the flop but still be very willing to attack the blinds and pre-flop raises of weak players. If you keep your cool, you will find a way to survive.

Do Not Fear Going Broke

Once you get down to 60BBs, you can't really fear going broke with strong hands like A-K or 10-10 before the flop or A-Q on a Q-7-3 board post-flop. While still pot-controlling with weak top-pair hands, be happy to get all the money in with anything better.

If you raise before the flop with hands like A-Q+ or 10-10+ and are re-raised, go all-in unless your opponent is extraordinarily passive. For example, you raise with A-Q to 2.5BBs out of your 50BB stack and an aggressive player re-raises on the button to 7BBs. Push basically every time here, unless you raised from early position, in which case you should probably fold A-Q but still push with A-K+ and 10-10+. Your early-position range should be tight, so most players who are willing to re-raise here are probably willing to get all-in. Generally though, never fold a monster hand before the flop once you start to get short.

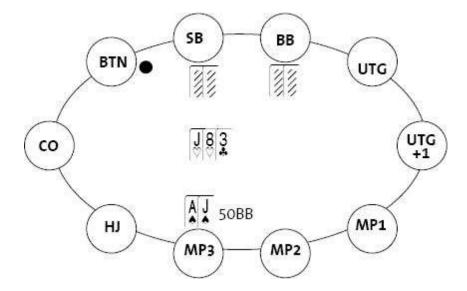
Be willing to push with an even wider range against the most aggressive players. Suppose your opponent is fairly loose and aggressive and knows that you are as well. You raise to 2.5BBs out of your 40BB stack from middle position into a tight player's blinds and your opponent in the cutoff reraises to 7BBs. You can go all-in with a wide range because most of your equity is going to come from your opponent's folds. You must know your opponent is fairly wild; otherwise an easy push can turn into an easy fold.

Suppose you raise 92-82 to 2.5BBs out of your 45BB stack from middle position and your loose-aggressive opponent re-raises to 7BBs. This is another great spot to push. You will usually have at least 30-percent equity if called, and most likely around 40 percent. When you have that much equity in a hand, pushing is usually a great play if you have any fold equity at all, and you'll have plenty here.

Say you raise A*-J* from middle position to 2.5BBs out of your 50BB stack and both blinds call. The flop comes J*-8*-3*. Your opponents check to you and you bet 5BBs. The small blind folds and the big blind goes all-in for 42BBs more. While the pot was only 13BBs before your opponent pushed, you should almost always call because he will most likely show up with a hand like K-J or a draw.

Note that his push is not that great of a play with hands like J-10 because he'll only be called when he is beat. Do not make that mistake.

With J-10 instead of A-J in the example, you should probably fold, as you most likely lose to all your opponent's made hands. Some opponents will have hands like middle pair, top kicker in their range, but this is usually negligible.



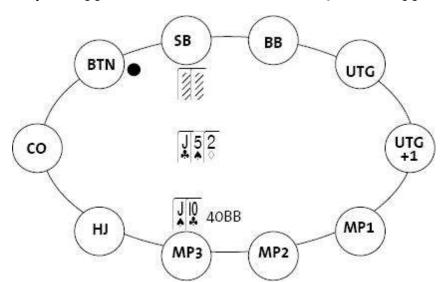
If your opponent just calls on the flop and the turn is a blank, you should usually bet with the intention of calling if your opponent pushes. If the turn completes a draw, tend to check behind and call on all rivers as long as the board does not drastically change, such as when a four-straight or four-flush comes.

So, when you start to get short-stacked, do not fold a strong hand. They do not come around often enough to justify folding except against the tightest opponents. When you get lucky enough to pick up a strong hand, don't fold it.

Do Not Put a Lot of Chips in and then Fold

One of the biggest mistakes players make is to put a lot of chips in the pot, only to fold when their opponent turns up the aggression. You can usually avoid this with pot control.

Suppose you raise with Ja-10a from middle position to 2.5BBs out of your 40BB stack and the small blind calls. The flop comes Ja-5a-2a. The small blind checks. Consider checking behind. Betting is also fine. You bet 4BBs and your opponent calls. The turn is the Qa. Your opponent checks again.



You should check behind on most turns because betting will usually get you action only when you have the worse hand. Players often fire out 10BBs here, only to get pushed on. They fold then, having

invested 17BBs out of a 40BB stack with what could easily be the better hand. If you check behind, you can call on most rivers and lose the same 17BBs if you are wrong, but you have a much better chance of winning because you've made it to showdown.

A similar situation comes up pre-flop. Suppose you raise A*-J* to 2.5BBs out of your 60BB stack from middle position and the button re-raises to 7BBs. Weak players re-raise to 20BBs here all the time, folding when their opponent goes all-in. By the time their opponent pushes, they are getting 2-to-1 to call, meaning they only need to win 33 percent of the time to break even. In this situation they probably have about 35-percent equity. They have put themselves in a terrible spot where they should probably call off for their stack in a neutral-EV situation. They would be much better off calling, going all-in or folding before the flop.

You will survive if you think about what will most likely happen throughout a hand. Just make sure you are not setting yourself up for failure.

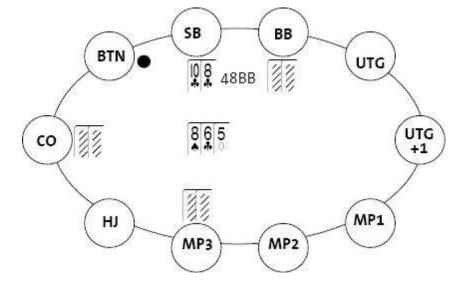
Limp-Calling in a Raised Pot

You may occasionally have a marginal hand with odds too good to fold, even though you think your opponent has a strong made hand. This is similar to when you are min-re-raised pre-flop, although once your stack shrinks to 50BBs or so, you have to be careful not to get it in drawing thin.

Suppose someone raises to 2.5BBs, another player calls, you call with 72-62 on the button out of your 50BB stack and the big blind re-raises to 12BBs. Both the initial raiser and the caller call. When it gets back to you, there are 40BBs in the pot and you have to call 9.5 more, giving you 4-to-1 odds. Clearly, your hand will win more than 20 percent of the time, making calling the correct play even though you suspect to be way behind before the flop. After the flop, if you flop an open-ended straight draw, a flush draw, two pair or better, you should be happy getting the money in every time.

You may run into trouble when you flop something like middle pair. If you flop one pair, the big blind pushes and one of the other players goes all-in as well, you have an easy fold. If the big blind goes all-in and the other players fold, you will be getting 2-to-1, having to call for 40BBs in an 80BB pot. You have around 20-percent equity in this spot if your opponent has an overpair, but most players' ranges include more than just overpairs. They also have hands like A-K and A-Q in their ranges most of the time, giving you a huge amount of equity, often as high as 55 percent. So, you are stuck guessing if your equity is 20 percent or 55 percent. This is where knowing your opponent comes into play.

A great example of this concept came up in the \$5,000 WPT event at the Bike. A good, loose online player raised to 2.5BBs, a tight player called and I called from the small blind with 102-82 out of my 48BB stack. Erica Schoenberg, an accomplished live player, re-raised to around 10BBs. The initial raiser and the caller folded. I called with the intention of check-pushing any flop where I had a gutshot with an overcard or better unless there was an ace on board. The flop came 8-6-5.



I checked, she bet 12BBs and I went all-in. She snap-called and turned over 9-80. My 10 kicker held up, winning me a large pot. This situation is slightly different than I was discussing because I was heads-up. That doesn't matter much because I was getting decent odds before the flop. When you bust out in these situations in a few tournaments in a row, it is easy to be discouraged. While these plays are high-variance, they are +EV in the long run.

Limping the Button

On the button, facing overly aggressive opponents in the blinds, you should strongly consider limping if you want to see a flop, assuming they're likely to re-raise before the flop.

If you have Qv-8v on the button, you raise to 2.5BBs out of your 50BB stack and the small blind reraises to 8BBs, you should either push or fold, and neither is an attractive option. In this situation, you are better off limping and calling a small raise if your opponents in the blinds decide to make a play at you. So, you limp with Qv-8v on the button, the small blind raises to 4BBs out of his 50BB stack and you call. Remember that to even consider limping, you need to know your opponents in the blinds are overly aggressive. The flop comes Qa-7a-4v. Your opponent bets 6BBs and you call. The turn is the 4a. Your opponent checks and you check for pot control. The river is the Kv. Your opponent bets 10BBs. The king is a decently scary card and your hand looks fairly weak, so you should call. If you totally miss the flop, you can fold. Notice that since the pot is so small, when you have any equity, you should consider floating because most opponents will give up on the turn.

Limping is a fine play if you know your opponents are hyper-aggressive. If they are just a bit loose and aggressive, you are much better off raising and taking down the blinds before the flop.

Section 4

Playing Short Stacked (less than 40BB)





When You Have Between 40 and 27BBs

Surely you have heard that you should avoid playing trouble hands, such as A-10 and K-J. Well, there is actually a stack I refer to as the trouble stack. If I had to pick a stack that is the toughest to play, it would be between 27 and 40 big blinds, a size for which most of the deep-stacked plays discussed in this book become much less useful. Also, with this stack, you have too many chips to use many of the powerful short-stack strategies that we will discuss later. I try to avoid having a stack of this size. I will show you how I navigate with this trouble stack when I can't avoid it.

Gamble to Get a Better Stack

When you have between 40 and 27 big blinds, your primary focus should be on getting a larger stack with which you can play your standard, deep-stacked game. To accomplish this, you should be slightly more willing to gamble with parts of your stack.

In general, playing when you have less than 25 big blinds is fairly simple. I use any chips in my stack over 25BBs but less than 40BBs to gamble. In fact, I would say the value of a 25BB stack isn't much different than that of a 35BB stack. However, the value of a 35BB stack is vastly different to that of a 50BB stack.

Note that if all your opponents have around 40BB stacks, you should be less prone to gamble to get away from your 40BB stack because the effective stack will still be 40BBs. If everyone else has around 50BBs, you should be much more willing to gamble to get out of this stack range.

Suppose I have a 28BB stack. In general, I will look for one spot to raise to 2.25BBs from late position with a weak hand in an attempt to steal the blinds. If I lose, I have 25BBs and can play the standard strategy for that stack size. If I win, I can continue to gamble to build my stack. If I have 35BBs, I have 10BBs to gamble with. I will usually spend these either raising from late position or, when the situation permits, re-raising an aggressive player before the flop. If someone raises to 2.5BBs from middle position, I will be very likely to re-raise to 6.5BBs with a wide range. I will fold all my weak hands to a re-raise. I will obviously play all my strong hands the same way. Notice that your raises and re-raises should get smaller along with your stack.

When using this strategy, be careful not to make a hand like middle pair and lose all your chips. Your primary goal when raising and re-raising with these weak hands is to steal the pot before the flop. Suppose someone raises to 2.5BBs and you re-raise to 6.5BBs from the button out of your 37BB stack with 94-84. The raiser calls and you see an A4-K4-34 flop. If your opponent checks, then make a continuation bet of around 8BBs every time. This puts you below 25BBs, but it's fine to make a standard continuation bet as long as you don't go too far below that. Of course, you'll fold to a raise, and give up basically every time if called.

If you raise from late position with a 30BB stack and someone in the blinds calls, you should usually make a standard continuation bet. Fold if you have nothing and your opponent plays back at you, and be willing to get all-in with something like top pair and a good kicker.

It is important to make these steals against players who will fold. If a tight player that hasn't entered a pot in four orbits raises from first position, you should never re-raise. On the other hand, you could consider calling with a hand like a suited connector and hope for a favorable flop. Suppose you have 32BBs and a tight player raises from first position. If you are in late position with suited connectors, then strongly consider calling. Pay constant attention to everyone's image and adjust accordingly.

Which Hands to Raise

Once your stack gets down to 40 big blinds, you must start tightening up when raising with weak hands from early and middle position because you lose too much of your stack when your pre-flop steals fail. You must also drastically adjust your late-position range, depending on the type of opponents left to act behind you. If the players are weak and tight, you should raise basically every time you are folded to in late position, but if they are aggressive and constantly re-raising, then play only hands you would at least consider getting all-in with. Playing optimally with 27 to 40BBs requires a great read on the players and the knowledge to play a technically sound game of poker.

You know that your implied odds decrease along with your stack size. You can no longer raise hands like small pairs and suited connectors from early position once you get down to around 40BBs. You raise suited connectors from early position primarily to balance your range. The need for this pre-flop deception goes out the window once you're short-stacked, because at this point, poker is played mostly before and on the flop. This means you should play hands that have the chance to make top pair.

If you are in middle or late position and the table is playing fairly tight, be willing to open with a wide range of hands, hoping to steal the blinds. If you steal two sets of blinds every orbit and get away with re-raising a player once in a while, you will find your stack growing quickly. If the players behind you are all aggressive, then wait for hands that you are willing to re-raise all-in. So, if you are at a tight table, you could certainly raise 94-84 from middle position to 2.25BBs, but this would be a clear fold at an aggressive table. If you raised A4-Q4 to 2.25BBs at an aggressive table and someone re-raised, you would be more than happy to go all-in if the re-raiser was aggressive.

You must be able to read your table well. Play tight if you are going to be re-raised, and raise like crazy if everyone will fold every time you put a chip in the pot. As everyone's stack gets shorter, the players at the top of the leader board are the ones that adjust properly to their table and refuse to lose chips to bad decisions.

The All-In Squeeze

When you have between 40 and 27 big blinds, you have a perfect stack to go all-in after a raiser and caller before the flop. For the squeeze to make sense, you need a hand with some equity, and you need the pre-flop raiser to be fairly loose. The caller will usually have a fairly weak hand like a suited connector that he will fold to your push almost every time.

For example, if an aggressive player raises to 2.5BBs and another player calls, you should be willing to push for up to 40BBs with a fairly wide range of hands, such as A • -10 • , 6 • -5 • , 10 • -8 • and 7 • -7 • .

In these situations you are risking 40 big blinds to win the 8 big blinds in the pot. There also will be antes (discussed in Volume 2), which slightly bloat the pot. So, if the initial raiser calls 20 percent of the time and you have on average 35-percent equity, the equation for your expectation looks like this:

$$0.8(8) + 0.2[(0.35)(85) - 40] = 4.4$$
 big blinds profit.

The pot you win before the flop if everyone folds is 8BB, and when you push, your equity in the 85BB pot is 0.35. Squeezing in this spot is hugely profitable when the pre-flop raiser folds often. It becomes hugely unprofitable if the pre-flop raiser will rarely fold.

From time to time the player that called the initial raise will call you. You usually have decent equity in this case because he is probably calling with a small pair. You can subtract a small amount from the win rate to compensate for these rare situations. From time to time, the caller will wake up with a slow-played monster. Take note on who slow-plays in these spots and be sure to not squeeze them.

Actively looking for all-in squeeze opportunities will dramatically increase your win rate. If your opponents view you as a tighter player, it will be even more profitable because they will fold far too often. If you're bluffing, don't show your hand unless you're called. Play all your strong hands the same way to give your squeezes more credit. Nothing is worse than squeezing a few times and then picking up A-A and instead of squeezing, re-raising to something like 10BBs. While you may think you are suckering your opponents in, you should do the same thing every time. In this case, just go all-in.

Early-Position Steal

Everyone knows that it is important to steal the blinds late in a tournament. Most everyone knows that people raise from late position with a large range of hands in order to steal the blinds. Most everyone also knows that people usually only raise from early position with strong hands. Because of this, there are many great spots to raise from early position as a total bluff, with basically no intention of putting in any more money besides a continuation bet if called. If you raise often from early position, players will no longer give you credit for a good hand, so use this play sparingly. Don't put in too much money post-flop when you're called, as people will generally assume you have a strong hand, like 9-9+ or A-Q+. When you get action, it is usually from someone that can beat most of those hands.

Think about a few things before making this play. First, you need a tight early-position image. If you have raised from early position in each of the last few orbits, a bluff is unlikely to work. If you have not raised from early position in a long time, feel free to raise with a wide range. I usually raise with 4-4+, A-J+, K-Q and J-10s+ from early position all the time. I widen this to include hands like 9-70, 2-2, A-3, and 4-3s when I am bluffing. Try to raise into blinds that are fairly tight. Raising with a weak hand doesn't do you much good if there is a loose calling station in the big blind. You should usually fold to a re-raise. Your opponents will put you on a tight range, so a player willing to re-raise must have a strong hand. If you are deep-stacked, go ahead and take a flop with hands like 3-3 and 9-8s, as you can win a big pot on a good flop. Fold every time with hands with reverse implied odds, like A-J and K-Q. Despite having a bunch of players behind you, when used sparingly, this play will work a huge percentage of the time, usually taking down the blinds.

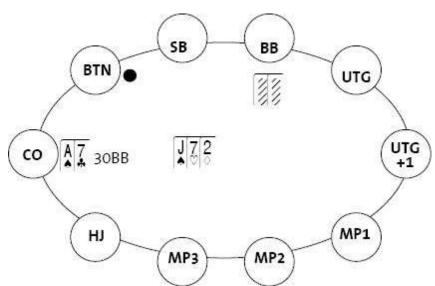
Being Pot-Committed

The idea of being pot-committed is interesting because if you think ahead, you should rarely have the right odds to call. As we learned earlier, if you are the last person putting in the bet with a draw, you will never be in a tricky spot because you know you always have some fold equity. As stacks get shorter, don't pot-commit yourself before the flop with decently strong, but not monster hands.

Suppose someone raises from middle position to 2.5BBs and you have A2-J2 with a 40BB stack. You could either re-raise to around 7BBs or call. Before you re-raise to 7BBs, you must decide what you will do if your opponent pushes. Most of the time you'll be getting 2-to-1, or will be in a spot where you expect to have around 35-percent equity, in which case you should just call. In fact, unless you are trying to gamble to get a more playable stack, you should seldom re-raise with this stack size because if you get pushed on, you will usually be getting the correct odds to make a break-even call. Only consider a re-raise if you have a strong hand or are re-raising a loose raiser.

Weak players often speak of being pot-committed when they have an easy fold. Suppose you raise A ♣ -7 ♣ to 2.25BBs from late position out of your 30BB stack and a tight player in the big blind calls. The flop comes J ♣ -7 ▼ -2 ★. Your opponent checks and you bet 4BBs. Your opponent goes all-in for 23BBs more.

At this point the pot is about 38BBs, giving you 1.6-to-1 odds. You have nowhere near 40-percent equity in this hand but weak players make this call all the time. Against a range made up of mostly top pair or better but also 10-10, 9-9 and 8-8, you have a whopping 20-percent equity. If we add the most likely sevens to your opponents range, such as A-7, K-7, 8-7 and 7-6, you still only have 35-percent equity.



So, even though you have middle pair, top kicker, you have an easy fold if you know your opponent will never bluff here with air. Adding just three hands in with one overcard each to our opponent's range bumps us up to 45-percent equity, making this much closer to a call.

Always do your best to determine your opponent's range. If you can accurately predict his range of hands, you are left with a fairly simple math problem. From there, poker becomes simple. Call if you are getting a much better price than you need. Fold if you aren't. It's that simple.



When You Have Between 27 and 15BBs

When your stack sinks below 30 big blinds, you gain a few of the most powerful tools in poker. Every time you enter the pot, your opponents have to be concerned that you have a hand you are willing to go all-in with, which means that if your range is fairly balanced, they are going to have a tough time playing against you. They also have to raise a tighter range because every time they raise, you may go all-in.

While I may appear to advocate tight play when you have between 15 and 27BB, I suggest, as always, that you pay close attention to your table. If your table allows you to steal the blinds constantly, then steal to your heart's content. If everyone plays loose, then wait for a hand you can happily move all-in with. As long as you pay attention, playing when you have between 15 and 27BB is fairly simple.

Raise-Folding

When you get down to 27 big blinds, you will find people either respect your raises too much or not nearly enough. By now you know that if players are playing tight, you should steal any time you have the opportunity in late position. I tend to raise to around 2.25BBs before the flop if everyone has around 30BBs or less, but I'll raise to about 2.5BBs if I am the only short stack because I always want my raises to get at least some respect. Once you get this short, it is rather tough to play post-flop because a raise and continuation bet take about 1/3 of your stack.

Even if your table is playing fairly loose, you still need to raise before the flop from time to time. The best positions for this are early, where you have maximum fold equity because opponents assume your range is strong, or late. If there is a fairly tight player in the big blind, you should usually attack him when you have the opportunity.

If players re-raise every time you open with your 20BB stack, you should tighten up and raise mostly hands with which you are willing to four-bet all-in. To add some bluffs to my range, I tend to raise hands like suited connectors that do well post-flop, just in case I'm called instead of re-raised. So, from middle and late position, if I know I'll be re-raised fairly often, I will only raise hands like 2-2+, A-10+, K-J+ and suited connectors. If I'm re-raised, I will usually go all-in with 5-5+, A-10+ and K-Q, assuming the re-raiser is loose.

Whatever you do, avoid the habit of blindly raising every time you are in late position. Players will quickly pick up on this and take advantage of you. However, attack the weakest, most passive opponents until they fight back.

If you are down to about 15BBs, raising to 2.25BBs pre-flop doesn't leave you with much of a stack. Because of this, consider just going all-in before the flop from late position with hands that don't play well post-flop, such as A-6 and 3-3. Shove or fold with a hand like 9\ddots-8\ddots. The only hands you should consider raising to 2.25BBs are those such as A-J, 9-9 and other monsters with which you will be happy getting all-in on most flops. Also, if you raise these strong hands and get pushed on, you have an easy call, whereas you will be getting almost the right odds to call with A-6, causing you to make mistakes. Open-pushing with these weak but decent hands will save you many headaches and won't

cost you much equity in the long run. There will be much more on open-pushing in the next section.

Three-Betting All-In

One of the most important technical skills professional players use constantly is the three-bet all-in. The power behind going all-in over an opponent's initial raise is that he will usually have to fold a weak hand, assuming you are going all-in for enough chips to have decent fold equity. Obviously you have to pick which players you go all-in on fairly well, or you may be pushing with little or no fold equity.

- Going all-in with weak hands works simply because most opponents raise a lot of hands, which isn't necessarily bad, while folding too many of them to an all-in re-raise.
- Consider an extreme example. Assume you are in the big blind with 10,000 chips. The button, whom you know raises 100 percent of the time when it is folded to him, raises to 1,500 chips at 250/500-50. The small blind folds and it is up to you. Assuming you have been fairly tight throughout the tournament so far, you should go all-in with any two cards, especially if you know your opponent will raise wide but call fairly tight.
- Here's what happens. If your opponent calls 15 percent of the time, you will win 2,750 chips (the blinds and antes + his raise) 85 percent of the time. The remaining 15 percent of the time you will have around a 35-percent chance to win a 21,000-chip pot (your 10,000 + his 10,000 + blinds and antes), which gives you 7,350 when called for a 2,650-chip loss.
- So, you make 2,750(0.85) 2,650(0.15) = 1,940 chips in expected profit every time you do this.
- That is pretty huge. It should be noted that most opponents will raise less than 100 percent of the time on the button and some of them will call with more than 15 percent of their hands. Also, you will usually have more than 35-percent equity, as you will not push 100 percent of your hands. However, situations like this come up all the time.
- Now that you know you should push on loose raisers often, you need some rules to find the best spots for this play.
- You want to be in as late a position as possible to minimize the risk of someone behind you waking up with a hand and cold-calling your all-in. When this happens, you usually have about 30-percent equity if one person calls and 15-percent equity if two players call. This situation will not happen too often if you push from late position.
- Try to raise over players who have a very wide pre-flop raising range. Most players raise more hands in late position, so that's a good place to start. If someone open-raises from the small blind, button, cutoff, or hijack, he's usually a good candidate to be pushed over. Avoid pushing over very tight players—their raising and calling ranges are very similar because they only raise premium hands.
- Notice how the math changes against a tight player. If a player raises with 20 percent of his hands and calls your push with half of them, you will lose a decent number of chips. If we assume the same blinds and stacks as above, here is what will happen. If your opponent calls 50 percent of the time, you will win 2,750 chips (the blinds and antes + his raise) 50 percent of the time. The other 50 percent of the time, you will have around a 30-percent chance to win a 21,000-chip pot (your 10,000 percent).

+ his 10,000 + blinds and antes), which gives you 6,300 when called, for a 3,700-chip loss. So, your expectation is 2,750(0.5) - 3,700(0.5) = -475 chips. This is why you must make sure your opponent is loose.

Perhaps the most important factor, which even some professional players fail to consider, is to take stack sizes into account. You generally want to have a stack size somewhere between 5 and 10 times your opponent's initial raise, assuming he has you covered. If he does not have you covered, then your raise should be between 5 and 10 times his starting stack. For example, if someone raises to 150 at 25/50 and I have 1300 chips, I will usually be going all in or folding whereas if I have 2000 chips, I will never go all in, as my stack is too large. You will find that good re-raise all in stacks are usually between 12 and 30bbs. The closer you can get to 7 times their raise, the better. In the initial example, you see how we were pushing for around 7 times the initial raise and it gave us a huge amount of profit. As you start pushing for more than 10 times their raise, the amount you are risking becomes too high, which means you will lose a larger amount of chips when called, making the play –EV and when you are pushing for only a small amount more than your opponent's raise, you will start to get called very often, negating your profit from when your opponent folds to your all in raise.

So, if pushing over late-position raises from aggressive players is hugely profitable, why don't you make these plays all the time? If you do this too often, peoples' calling ranges will open up and you will lose your fold equity maing the play –EV. Also, if called, you have a 65-percent chance of busting out of the tournament. Once you lose, you can no longer make these +EV plays. This should be enough to keep you from pushing too often. You should also be very careful about pushing over the same person numerous times. Quite often, if an opponent raises three times and you go all-in each time, he will eventually call with a fairly wide range and have you in a bad situation.

That brings us to the topic of which hands you should go all-in with over a loose opponent's initial raise. Push only with very premium hands if you think you'll be called fairly often, and push with a wide range if you think you'll rarely be called. You can plug hand ranges into the equation above to come up with the proper ranges. The best hands to push over raises are generally pairs, big cards and suited connectors, because they are usually in decent shape against most opponents' calling ranges, and hands containing an ace because it's then harder for your opponent to have an ace, and you know you usually have at least 30-percent equity when called.

Now that you know I like to go all-in a lot over raises when I have 5-10 times that raise, when should you just call the raise instead of pushing? I like to just call against players that either tend to give up or always continuation-bet post-flop. If you know a player will raise and then check-fold most flops when he misses, you usually have more value by just calling, and then taking him off every hand he misses, which he will usually identify by checking. Against players that continuation-bet 100 percent of the time, you can push over their bets on boards that tend to miss them, as they will usually fold on the flop and you will win a larger pot. In this situation though, you need to flop at least some outs, like overcards, or an overcard and a gutshot. Basically, if your opponents play poorly post-flop and you have a good idea of how they play, just call with hands that play well post-flop, like A-A, 5-4s and 2-2. Push with hands that flop poorly, such as A-x, K-x and 9-7o.

Against opponents that play well post-flop, you should just push every hand you plan to play, as calling usually will cost a significant portion of your stack and they will be the ones winning pots they don't deserve instead of you. This means you should go all in with hands like 5-4s, 4-4, J-10o, K-Qs and A-A. The problem with just calling with hands like A-A is that a good player will know you

wouldn't call in a spot like that except with a very strong hand. By calling, you turn your hand faceup, which is never a good thing.

How do you defend yourself when you raise and get shoved on? If you are on the button, both your opponents have between 5 and 10 times what your raise would be and you have a fairly weak hand, feel free to fold. No rule states you must raise with a huge range from late position. If your opponents have either more or less than 5 to 10 times your raise, you can raise a wide range. If they go all-in for very few chips, you will be getting a great price to call, and if they go all-in or re-raise with a larger stack, you will have an easy fold. Avoid situations where you raise with something like K-4s, your opponent goes all-in and you are getting 1.8-to-1 to call. Any time you need to be only 30-percent to win, you generally have an easy fold with your weak hands. You will often need to be something like 38-percent to win and your hand will probably win about that often. So, simply don't raise in this situation when you are likely to face a push.

You also have the option to raise less pre-flop, giving you worse odds to call, or raise more pre-flop, giving you better odds to call. One of my Swedish friends once told me to always raise enough so you have to call. While I don't think that is quite accurate, it isn't far from what you should be doing. You do not want to raise to an amount with a weak hand that makes your call or fold close, as you will often make a mistake.

Think about what stack size you will have if you call and win, call and lose, or just fold. When considering calling these pushes, you also need to consider who is pushing over you. If a young online kid who has been fairly active is going all-in on top of you, don't be scared to call off with a weak hand. A hand like A-10 or K-J is usually way ahead of his pushing range, especially if you have been active. It becomes a game of chicken, where he pushes a wide range because he knows you are raising a huge range from late position. But people usually forget that I know they are pushing a wide range, so I can now call with a wide range. Any time I am getting 1.5-to-1 or better against someone I know likes to push a lot, I will call off with a wide range. This is not only because I am usually 40 percent to win, but also because it will hopefully stop that player from pushing so much on me in the future. It also usually changes the stack sizes enough to where your opponent is either out of chips or has too many to just go all-in over your raise, putting you in a spot that is easier to play.

I want to caution you about becoming paranoid that people with optimal stack sizes will always push on you. This simply isn't the case. Even good, aggressive players tend to have some pushing requirements. If you have never seen the two tight players in the blinds re-raise all-in, then raise their blinds relentlessly until they start playing back at you. You can raise often even with aggressive players in the blinds, because if you start playing tight, they will stop pushing on you with weak hands, which means you will never get action when you raise with a good hand. The last thing you want is to start blinding off simply because you fear someone will push you around when they have no intention of doing so.

There is a crop of players that like to re-raise small over raises that tend to be loose, even when they have a fairly small stack size, like five times their opponent's raise. They usually believe that once they re-raise, their opponents will only go all-in with premium hands and then they can safely fold, as their hand now has little equity. For example, at 100/200, someone who has you covered raises from late position to 600 and you, with a 4,000 stack, re-raise to 1,600. The initial raiser then goes all-in, which means there will be 5,800 or so in the pot and you have to call 2,400 more, meaning you need

to win only 29 percent of the time. You will find it tough to fold with such great odds, as it is difficult to be less than 30-percent against someone's range. Also, they assume their opponents will only go all-in with premium hands, which is simply not true. One of the worst plays these people make is to re-raise with a hand like A-Q or 6-6 in this spot and then fold to a push. With these hands, you are rarely in terrible shape and usually have 50-percent equity against your opponent's range. These players often justify their folds by saying they would be putting their tournament life at risk if they called. While this is true, any time you create a spot where you only need to win 30 percent of the time and you probably have 50-percent equity, you have a clear call, even if you are the best player in the world. The whole point of this is to make sure you don't give yourself great odds and then fold, making a hugely –EV play.



When You Have Between 12 and 5BBs

Some players pride themselves on being great at playing a short stack. They convince themselves that playing the short stack requires the mastery of some mystical art form. In reality, playing the short stack is about putting your opponent on a range, sitting down away from the table and figuring out the optimal pushing and calling ranges for each situation.

Once your stack dips below 12BBs, pretty much everything taught in this book to this point goes out the window. There is no room at all for fancy plays. In fact, your only real decision is whether to go all-in before the flop. While it may sound like most players should easily be able to play the short stack, the vast majority play either too tight or too loose. As a quick note, if antes are in play, which will be common in most big live tournaments and most online tournaments, you should consider pushing for more than 12BBs. I have seen some players push for as much as 20BBs with hands that play poorly post-flop, although I generally try to push for 15BBs at the most.

There will be a lot of math in the next section because once stacks get short, poker is simply a numbers game. If the math bothers you, ignore it. As long as you follow my suggestions, you will be fine. I will teach you in this next section how to use your short stack like a mace to beat your opponents into submission.

As you become short-stacked, you are probably nearing the bubble or getting in the money. In this case there is much more value in shoving than calling shoves. Just know ahead of time that your pushing ranges should be wider and your calling ranges tighter when near or in the money. I will discuss this concept much more in Volume 2.

Pushing

I am actually a pretty big fan of having a short stack because it is tough to make a huge mistake if are not too tight. Ironically, folding too many hands will give you much worse results than pushing often because the blinds and antes will quickly eat away your stack. Suppose you have a 10BB stack and are on the button with 94-74. If everyone folds to you, this should be an easy push. If you decide to fold for an entire orbit until your next big blind though, your 10BB stack, which would have still been 10BBs if you had pushed and taken the blinds, will diminish to around 7BBs, assuming there antes in play. Speaking of antes, for the rest of this section, I will assume antes are in play. Just waiting one orbit is enough to take away a lot of your fold equity and require you to double up just to get back to where you were one quick orbit ago. You must be very willing to push any time your opponents fold to you, especially in late position when the blinds are tight.

One added benefit of pushing with a wide range of hands is that it creates variance. Earlier in the tournament, when stacks were large, you wanted to keep variance fairly low by pot-controlling with your weaker made hands, but now you want variance, especially if you are in a profitable situation every time. If you can get hold of 50BBs while everyone else has only 10BBs, you will be in great shape to win the tournament, which is your ultimate goal.

Suppose you are on the button with a 12BB stack and everyone has folded to you. There are 3BBs in

the pot before the flop from the blinds and antes. If you go all-in with any two cards, you will have around 35-percent equity when called. Assuming the small blind calls 15 percent of the time and the big blind calls 20 percent of the time, you will be called around 35 percent altogether, disregarding the times they both call, which won't happen too often. So, 65 percent of the time you win 3BBs and 35 percent of the time you have 35-percent equity in about a 27BB pot. Your expectation is

$$0.65(3) + 0.35[27(0.35) - 12] = 1.95 - 0.89 = 1.06$$
BBs.

The result changes little if your opponents call with a wider range because your equity in the hand increases. Also, pushing becomes even better as your stack gets smaller. So, be willing to shove a very wide range when everyone folds to you on the button. Push a tighter range if there are no antes because the pot you steal will be smaller. Once everyone gets to this stack size though, the antes are usually quite large, allowing you to push a very wide range profitably.

Push fairly tight from early position, even with a short stack. If you have a 15BB stack, I suggest you raise every hand you are going to play to 2.25BBs. I usually raise only premium hands from early position because you have to worry about the entire table picking up a hand. However, you do want to always have a few bluffs in your range, so I raise with hands like good suited connectors from early position to balance my range. If someone does call, at least you will have a hand that flops well. With 15BBs I will open-raise something like 6-6+, A-J+, K-Q and suited connectors. Notice how tight this range is. Most players will push all their fairly strong hands, so you need to have a stronger hand than their range on average. If you are re-raised, get in with all hands except the suited connectors, smaller pairs and K-Q.

From early position with around 10BBs, I start pushing every hand I am going to play. If you raise a weak hand to 2.25BBs and someone pushes, you will be getting around 1.5-to-1, meaning you will have to make a tough decision. I avoid these spots altogether and just shove. From early position with 10BBs, you should be pushing something like A-10+, 5-5+, K-J+, and high suited connectors.

If you somehow dip down to 6BBs, which you should avoid at all costs, you can push a very wide range from early position because if the blinds fold and one player in the middle calls, you will be getting around 2-to-1 on any hand. Since most hands have 33-percent equity against everything, you can push a wide range. I would push 2-2+, A-2+, K-8+, Q-9+, J-9+, suited connectors and two suited cards higher than 7. This may appear insane, but remember, once you get this low, you risk blinding out, which is one of the worst things you can do in a tournament because you turn a stack with some equity into a stack with no equity while giving yourself no chance to gather chips.

From middle position with 15BBs, you should usually push all hands you are going to play because most opponents will assume you have a weaker range when you raise from middle or late position, meaning they will play back at you more. Go all-in with all but your strongest hands to ensure that your opponents never outplay you. You can raise to 2.25BBs with your strongest hands, such as 10-

10+ and A-Q+. If your opponents just call, it isn't the end of the world because these hands play so well post-flop, and you can easily get all-in if they push.

If you raise A-K or 10-10 to 2.25BBs, someone just calls and the flop comes J-5-3, you have to call if he pushes into you because you will be ahead of his range despite the poor flop. If he checks, you should usually just go all-in because locking up a 7BB pot is never a bad thing when you only have 15BBs. Push weaker hands, such as 2-2+, A-8+, K-10+, Q-10+, J-10+ and all suited connectors. Also push random good, suited hands like J*-8* and 10*-8* from time to time. Again, this may seem like a wide range but it will win a lot of chips. If you are playing against strong opponents that will realize your small raises mean you have a strong hand, simply push your entire range instead of raising your premium hands to 2.25BBs.

With a 10BB stack in middle position, push an even wider range. Hopefully, you are seeing a pattern by now. As your stack gets shorter and your position gets better, you should push a wider range of hands. From this position, I would push something like 2-2+, A-6+, K-9+, Q-9+, J-9+, 10-9, suited connectors and any two suited cards higher than 8.

Push a very wide range from middle position with 6BBs. You will have some fold equity even with a 6BB stack when you push from middle and late position. Once you lose your fold equity, you have to rely purely on your hand's showdown value, but as long as players will fold, you can push a wide range of hands, such as 2-2+, A-2+, K-6+, Q-8+, J-7+, 10-7+, 9-7+, 8-7, suited connectors and suited hands with one card king or higher or two cards 6 or higher.

You have the most possible fold equity from late position because only a few people remain who can call. But your pushing range should become slightly dependent on the players remaining to act. If they call wide, don't push hands made up of low cards, but if they call very tight, consider pushing any two cards. Again—and this is really important—always be aware of whom you are playing against, their calling range, and what they think about your pushing range.

It is important to make the distinction between cutoff and button because having that one extra person to worry about really does make a difference. Suppose the button calls your push 8 percent of the time, the small blind calls 8 percent and the big blind calls 15 percent. The calling percentage increases from 23 percent on the button to 31 percent from the cutoff. That means you must have a tighter range.

With a 10BB stack from the cutoff, I would push 2-2+, A-2+, K-8+, Q-8+, J-8+, 10-7+, 9-8, suited connectors and any suited hand where one card is king or higher or two cards are 6 or higher. From the button, I would raise 2-2+, A-2+, K-2+, Q-5+ and any two cards that are higher than 6. While this range is wide open, you can find spots to push even more hands as your stack diminishes.

With a 6BB stack, push everything except total trash hands from the cutoff. I would not push 10-5 to 10-2, 9-4 to 9-2, 8-4 to 8-2, 7-3, 7-2, 6-3, 6-2, 5-3, 5-2, 4-2 and 3-2. Otherwise, I will push everything whenever I can. With those worst possible hands, your equity is around 30 percent, which is close to being profitable facing three hands, but not quite. Assuming the small blind and button will call 15 percent of the time and the big blind will call 20 percent, we have 0.4(3) + [.6(14(.3)-6] = 0.12, making this a close decision. In general, you should shy away from these essentially neutral-EV decisions.

I will push with any two cards from the button. Suppose you're called 20 percent of the time from the small blind and 20 percent from the big blind, giving you

$$0.6(3) + 0.4[14(.3) - 6] = 1.08$$
BBs expected profit.

This is what happens when you push your worst hands. You make much more with your strong hands. Any time you can scoop up 1BB in equity, which is actually 1/6th of your stack, with one quick push, you should do it.

From the small blind, you have to know how the big blind plays. If he is loose, you should push a bit tighter than I will suggest, although even if loose, he probably will not call off for 15BBs with hands like Q-8, so his calling range is rarely more than 40 percent. So, you can break this down to a simple math problem. If he calls a 15BB push from the small blind only 30 percent of the time, which he probably won't, we have

$$0.7(3) + 0.3[32(0.38) - 15] = 1.7BB$$
 expected profit.

Your equity in the hand is 0.38 when you push 100 percent of hands and he calls with 30 percent of hands. If he calls with only 20 percent of hands, your profit is still 1.7BBs, as the equation becomes:

$$0.8(3) + 0.2[32(0.36)-15] = 1.7BBs.$$

Some opponents will only call with 10 percent of hands, in which case your equity when called dips to around 32 percent, so you have

$$0.9(3) + 0.1[32(0.32)-15] = 2.2BBs,$$

which is huge. Push everything from the small blind unless your opponent is willing to call off very wide.

As your stack dips to 6BBs in the small blind, you should still push with every hand. Even though you will be called much more often, you will still show a significant profit. Suppose you push all your hands and your opponent calls half the time. We have

$$0.5(3) + .5[12(0.42) - 6] = 1.02BBs.$$

It is tough to not profit by pushing all hands from late position as your stack gets short. But don't get too far out of line from early position when you have 15BBs, as that can cause some costly mistakes. When I played sitngos as an 18-year-old, I would constantly push A-x from early position for 10BBs. Once some of the powerful online poker tools came out, I realized the size of that leak and quickly fixed it. From early position, you need to be tighter as long as you have a decent stack of 10BBs or so, and you can shove wide as you get short. When it is folded to you in late position, and especially the button and small blind, shove any two cards as long as your opponents are not calling with an extraordinarily wide range.

Be careful not to shove every single time it is folded to you if your opponents are quick to figure you out. You can occasionally fold the button with a total trash hand when you have 11BBs. While you

may pass up a slightly +EV spot, you will gain a lot of fold equity next time you push on those players. However, if I had to choose between always pushing the button or never pushing it with 9-4 and a 7BB stack, I would push it every time as long as I had fold equity.

When There Are Limpers

From time to time, even in large buy-in events, a player will limp when everyone has a short stack. When this happens, you need to quickly figure out if he is limping with a wide range, trying to see a cheap flop or holding a monster and hoping an overly aggressive player will shove. Give a player's first limp a decent amount of respect, but after that, attack him whenever possible as long as he is not tricky enough to balance his limping range.

Suppose someone limps from middle position, the small blind calls and you are in the big blind with any two cards and 10BBs. If you think the limper calls around 30 percent of the time with the top 15 percent of hands, and that the small blind will never call—and he usually won't—should you push? We have

$$0.7(5) + 0.3[23(0.31) - 10] = 2.6BBs$$
 expected profit,

which is huge. So, if players limp often, push very wide. Now, look at what happens when they never fold and they have the top 10 percent of hands. We have

$$0(5) + 1[23(.31) - 10] = -2.87BBs.$$

So, if your opponent is always limp-calling with a strong hand, you should never push.

This should show you the importance of fold equity. If you only have a 6BB stack, you probably have much less fold equity than before, which means the push will not be as profitable. However, if your opponents fold even a tiny bit, you profit more than enough to make up for when they call. Your hand can go from a huge winner if your opponent limp-folds often to a huge loser if he always limp-calls. It is not uncommon to see a player with a skewed limping range. Get to know your opponents and take advantage of them.

Your equation should change slightly with multiple limpers, but generally push a ton if the initial limper is loose and fold if he's tight. The second caller will often show up with a small pair in this situation, so shy away from pushing 100 percent of hands, but tend more to push hands like J-7, which are flipping against small pairs.

Assume the first limper calls 30 percent of the time with a top 10-percent hand and the second limper calls 30 percent with exactly 6-6, 5-5, 4-4, 3-3 and 2-2. You are pushing the same 10BB stack for an expected profit of

$$0.4(5.5) + 0.3[0.31(23) - 10] + 0.3[0.43(23) - 10] = 1.31$$
BBs.

Notice that the second player's range doesn't actually matter because when you get all the money in, there are 3BBs extra in the pot from the blinds and antes, which gives you enough pot odds, seeing as you have 43-percent equity against the small pairs.

As more and more limpers jump into the pot, be more willing to push with medium-strength hands such as Ja-10a and Qv-8v if you know the initial limper is loose. We know from the last paragraph that players that limp behind have negligible effect because they call so infrequently. But make sure you have around 7BBs when pushing over multiple limpers because you have no fold equity with only 5BBs. However, if there are enough limpers and you can get a lot of dead money in the pot, pushing with a wide range may be profitable.

Suppose there are five limpers and you push any two cards on the button with 7BBs. Expect at least one player to call almost every time. For simplicity, assume you have 35-percent equity when called. Your expected profit is then

$$0.1(9) + 0.9[(0.35(21) - 7] = 1.22BBs.$$

Notice that even though you only have 35-percent equity, the dead money in the pot makes this a profitable push with any two cards. Also notice that pushing is basically break-even with no fold equity at all.

Occasionally you will get multiple callers, which I ignored in the above calculation. This tends to happen more often when a number of deep-stacked players limped and you, the pusher, are the only short stack. If 7BBs is not significant to your opponents, then tend not to push over multiple limps with a very wide range because you have no fold equity and there will be little dead money in the pot.

Although I just proved that you should shove over limps a lot, you should still fold from time to time, even if you think the limper is loose. If he limps from early position and you are in second position, you should usually fold because someone behind might call. If you push over limps a few times in a row, expect all your fold equity to vanish because players will get fed up with your constant aggression. My advice is to steal pots when you are in late position and the initial limper is loose. Also, it doesn't hurt to wait for some showdown value. This is another decent way to balance your range, although if you have a lot of fold equity, your hand is irrelevant.

When There Is A Raise

When a player raises in front of you, you must determine whether getting all-in with your hand is profitable. In general, unless your opponent is bad, you will have little to no fold equity. Because of this, you must have a hand with decent showdown value, especially once your stack dips below 10BBs.

Suppose someone raises to 2.5BBs from middle position and it is folded to you, with 10BBs in the big blind. If you push, your opponent is probably going to call between 80 and 100 percent of the time with his entire range. If you always push, assuming your opponent raises 15 percent of hands, your expectation is

$$0.05(6) + 0.95[23(0.34) - 10] = -1.8BBs$$

for a clear loss. So, you need fold equity to profitably go all-in with a wide range.

You must determine with which hands you can profitably raise all-in here, as this situation comes up all the time. Suppose you had 50-percent instead of 34-percent equity. Your expectation would now be

$$.05(6) + 0.95[23(0.5)-10] = 0.3 + 1.4 = 1.7$$
BBs.

You clearly need a hand that is better than half your opponent's range if you are to have at least 50-percent equity. You need a hand with about 44-percent equity in order to break even in this spot. But breaking even is not good enough to make a profit, so to make a small expected profit you need a hand with closer to 46-percent equity against your opponent's calling range, which is most of his raising range in this instance. If your opponent raises only 15 percent of hands, you need a hand with 46-percent equity against those hands to push. The range of hands with around 46-percent equity against this range is something like 7-7+, A-10+, A-8s+ and K-Qs. You may be surprised by how tight this is, but when you have no fold equity, you need a fairly strong hand to get all-in.

Most players will be raising a really wide range late in a tournament and will never fold. When I am deep in a tournament, if I raise to 2.5BBs from a 30BB stack and someone pushes for 8BBs, I am never folding because I only need to win 33 percent of the time to show an expected profit. Even if I am raising 50 percent of my hands and I know my opponent is pushing the top 10 percent of hands, I am usually getting the right price to call.

Now, say I raise to 2.5BBs and it is folded to you on the button with an 8BB stack. My range is 50 percent of hands. Which hands should you push. You have no fold equity, so that part of the equation is irrelevant. It now becomes just

$$19.5() - 8 = 0,$$

so you need to win 8/19.5 = 41 percent of the time to break even. All you have to do now is figure out which hands have more than 41-percent equity against 50 percent of hands. Remember, you want higher than 41-percent equity because that's the break-even point. Also, you have to worry about the blinds picking up a hand, which will happen from time to time. So, you need around 45-percent equity against my 50-percent raise-calling range. Your range should be 2-2+, A-2+, K-6+, K-2s+, Q-9+, Q-8s+, J-10 and J-9s. Notice that this range is much wider than before because my raising range is 50 percent instead of 15 percent. Your opponent's raising range drastically affects your pushing range.

Most players will be somewhere between these tight and loose raise-calling ranges. I suggest you play with one of the numerous programs online, such as <u>ProPokerTools.com</u>, which I used for all the calculations above, to determine what you should do in each situation. You will find that once most players raise, you need a fairly decent hand to justify entering the pot. If you do get in with a hand that has too little equity, you will miss future opportunities when you could push much more profitably. Wait for strong hands when you're short-stacked and someone raises in front of you.

Calling Pushes

You need a fairly strong hand to call a tight player who goes all-in before the action gets to you. If he is loose, you can call with a wide range in position. The next section will be full of assumptions about your opponent's pushing range. You must become an expert at defining opponents' ranges if you want to become a great poker player. The best players in the world can pinpoint each opponent's pushing range and quickly come up with a fairly accurate calling range. I suggest you find an equity calculator and follow along.

If someone pushes ahead of you, you need to figure out his range and your hand's equity against that range. The most common situation is when everyone folds to the button, who goes all-in for around 10BBs. Assume the small blind folds and the action is on you, with 50BBs in your stack. There are 2.5BBs dead from the small blind and antes, and you have to call one big blind less because you already have 1BB in the pot. So, there are 13.5BBs in the pot and you have to call 9BBs more. To figure out how often you need to win, simply compute

$$9/(9+13.5) = 0.4.$$

You must win 40 percent of the time against your opponent's range to break even.

Notice that the pusher's position only matters in helping to define his pushing range. Your position is important because if there are a lot of players left to act, you should be much tighter than if you are in the big blind with no players left to act. If you are not closing the action, you need a much stronger hand to call.

From here, simply plug in the numbers to determine the hands with which you should call. For example, if your opponent is pushing 50 percent of hands, you should call with something like 2-2+, A-2+, K-2+, Q-8+, Q-6s+, J-8+, J-7s+, 10-9 and 10-8s+. I would call with all these hands if my tournament life was not at risk. Notice that you actually need to be slightly better than 40-percent to call, because you want to do better than break even. Consider tightening up a bit more if losing the hand will put you out of the tournament. If I were short, I would probably call with something like 4-4+, A-5+, K-8+, Q-10+, Q-9s, and J-10s. This gives up a tiny bit of equity because you are folding a lot of the worst hands you could call with, but you will gain that equity back, plus more, when you have the opportunity to push in the future. If your equity is not much greater later in the tournament either because of the structure or because the players all play near optimally, you should be less willing to fold the weaker hands in the calling range, even with your tournament life on the line.

For those wondering how I came up with these ranges, I went to <u>ProPokerTools.com</u>, typed 50 percent into one range and plugged in hands until I found the hand that no longer has 43-percent equity. For example, Q-8 has 43-percent equity, so it is a call, whereas Q-7 has 41-percent equity, and should therefore be folded.

If the pusher is tight, pushing only 15 percent of hands, you should call with a much tighter range. You still need about 43-percent equity, so you need hands like 5-5+, A-9+, A-8s+ and K-Q. Notice how much tighter you must be if the player is raising very tight. Having a solid read on your opponents' pushing ranges is important because one wrong read can cause you to make a huge error.

Suppose the action folds to the player in the small blind, who has 8BBs, and you know he will push any two cards. For this example I will use chips, although leaving numbers in terms of big blinds works fine as well. Assume you are playing 200/400-50. There are 500 in ante chips, plus your 400

in the big blind, plus your opponent's 3,200, so there are 4,100 chips in the pot. You have to call 2,800 more, so you need 40-percent equity to call. You want to be better than break-even, so you need around 43-percent equity to profit. So, you simply use 100 percent for your opponent's range and determine that you should call with 2-2+, A-2+, K-2+, Q-2+, J-2+, 10-3+, 9-5+, 8-6+, 7-6+ and slightly worse suited hands. This may shock some players, but I would call with a fairly similar range if I thought everyone left in the tournament played very well. However, most players play poorly, so you can call a bit tighter. I would actually call with something like 2-2+, A-2+, K-2+, Q-6+, J-7+, 10-8+ and suited connectors. You may lose equity here by folding your weaker hands, but you will make it up when you get to push and your opponents fold too often. If you find any player is going nuts, pushing every hand, don't be scared to get in there and gamble with a weak-looking hand like Q-7 if you are getting decent pot odds. It is actually a lot stronger than it looks. Call a bit tighter if your tournament life is on the line. If you have a large stack, go ahead and call with a wide range.

If I had to give some generalizations about players' pushing ranges, I would say most young kids push about 85 percent from the small blind, 75 percent from the button and 60 percent from the cutoff. They usually push with a decent hand from earlier positions. Older players, who are usually tighter, will be tougher to figure out because some of them push wide and some are very tight. Pay close attention to each player and do your best to pinpoint their ranges.

Call early-position pushes much tighter than those from late position because they have a much tighter pushing range. Also, in earlier positions you have to worry about everyone behind you picking up a hand.

For example, suppose a good, aggressive player pushes from first position for 4,000 chips while playing 200/400-50. You are in 2nd position with A •-J• and a 20BB stack. In this spot you need to win around 43 percent of the time. If you give your opponent the range of 4-4+, A-J+, A-10s+, K-Q and a random 9-8s, you can determine whether you should call. Notice how I added 9-8s to his range. Most good, aggressive players randomly push with sub-par hands to balance their range, which isn't a bad idea at all. Just remember to account for it when deciding whether to call a push. You're right at 44-percent equity against this range, so consider calling if you are closing the action. This isn't the case, as you have 7 or 8 players behind you, making this an easy fold. If you had A-Q instead, giving you 48-percent equity, you should still fold, especially with bad players at your table. Consider going all-in if everyone is playing near optimally. Call regardless of your table if you have over 50-percent equity.

Simply put, figure out your opponent's range, determine your odds, figure out which hands to call with, and then cut the worst hands out of your calling range because of players left to act in the hand and your value in the tournament if you fold.

When Someone Pushes over Your Raise

This section will address the situation when you should call a push after you've raised to 2.25BBs out of your stack of 15 or more BBs. The astute reader could probably come up with all the formulas to figure out your calling range against a short stack's shove once you open. Think about it and try to figure it out. Learning to think for yourself is important because no one is there to help you at the table.

Suppose you raise any two cards to 2.25BBs out of your 30BB stack and a player pushes for 10BBs. Everyone folds back to you. You first need to figure out your opponent's pushing range. This varies by player type, and also by his opinion of you and your raising range. He will probably push tight if you've raised tight, and shove a decently wide range if you've been loose. I will give a few examples based on your opponent's pushing range, and also a few random hands with which you may openraise. There are 16BBs in the pot when it gets back to you. You have to call 8 more, giving you 2-to-1 odds, so you need to win 33 percent of the time to break even. Note that you will usually be getting much worse odds if there are no antes. Antes basically force you to call because you are getting such great odds, as we will soon see.

Assume in each example, that you have 2-2, 8-8, 74-64, J4-104, A-4, A-J, K-10 or 7-4. I will list a range your opponent might push and determine whether you should call with each hand. So, if your opponent will push a range like 2-2+, A-2+, K-8+, Q-9+, J-10, 10-9s, 9-8s, 8-7s and 7-6s, which of these hands should you call with if you are getting 2-to-1? You may be surprised that you should call with every hand in this range. The 7-4 only has 33.5-percent equity, so you can fold it if you like. But folding any of the other hands is a huge error.

If there are a lot of short stacks likely to push over your raise, you should just fold your weaker hands like 7-4. If there are no antes in play, you would have to win 36 percent of the time to break even, making the 7-4 an easy fold.

Now, assume you raise and an average player pushes on you. You expect his range to be something like 7-7+, A-10+, K-J+, Q-10s+, and J-10s. Assume again that you are getting 2-to-1. You should now call with 2-2, 8-8, A-4 and A-J, and fold 7\(\ddot\)-6\(\ddot\), J\(\ddot\)-10\(\ddot\), K-10 and 7-4. In this example K-10, J\(\ddot\)-10\(\ddot\) and 7\(\ddot\)-6\(\ddot\) are close to being calls, although they are only marginally above the break-even point, so you should fold them.

Few players have a set range of hands that they push over raises in every situation. Most players will see you raising a fairly wide range and will compensate by pushing more hands. Some players will never get an inch out of line. Figure out each player so you can call appropriately. I suggest you spend a lot of time experimenting with an online poker equity calculator. It will be time well spent.

Isolating Versus Calling

If a player goes all-in, you have him covered and you have a hand you want to play, you must decide whether to call or re-raise. This decision generally depends on your stack size, the size of the push, your hand and your position. The purpose of re-raising the pusher is to get heads-up and maximize your chances of winning the hand.

When the pusher is very short-stacked, around 6BBs or less, you should almost always re-raise because if you just call, more opponents behind you may do the same. Even if the button pushes for 5BBs and you are in the small blind with less than 35BBs, push with any hand you want to play. If you have more 35BBs, you can min-re-raise to around 11BBs and fold if the big blind pushes. In fact,

if you decide to isolate a 5BB push from any position, you should usually min-re-raise because few players will push without a very premium hand. Notice that if you have less than 35BBs and re-raise to 11BBs, you'll be getting around 2-to-1 if a player behind shoves, forcing you to call, so shoving is almost always the best play.

To determine which hands are best for isolating, think about the short stack's pushing range, which will usually be fairly wide, and determine how your hand performs against that range. Since you should already know how to figure this out, I will be brief.

If the short stack pushes from the button for 5BBs and you and the player behind you both have 50BBs in the small and big blinds, respectively, re-raise to 9BBs with every hand you plan to play. You need to figure out what odds you need in order to determine with which hands you can call. There are 7BBs in the pot and you have to call 4.5BBs more, so you need to win 40 percent of the time. If the short stack pushes 80 percent of hands from the button, re-raise to 9BBs with all except your worst hands, hoping the big blind folds. I would cut hands like 10-4 or J-2 from my range because you can find better spots. Also, once the table sees you isolate with a total junk hand, you will have to be careful about doing it in the future because they will be quick to play back at you.

If your opponent goes all-in for something like 10BBs, you can now call with weak hands and monsters. You should still isolate with medium-strength hands. You call with weak hands so you can get away if a player pushes behind you. You call with monsters to balance your calling range. You will also set some nice traps from time to time. Re-raise your medium-strength hands because you don't want players coming along with random hands, and you might occasionally re-raise them off a better hand. You should generally min-re-raise if you have at least 4 times the initial push, and push if your stack is smaller than that.

If a tight player pushes from early position, your range should be pretty tight. Suppose you have 30BBs. You can consider calling with monsters but should fold most weak hands, like A-10, because they are behind the raiser's range. You should actually call with your entire range to keep it balanced, as it contains no weak hands. You can also shove your entire range, but that will cause large losses when a player behind you picks up a monster.

So, you need to determine a decent calling range if your opponent is only pushing 10-10+ and A-J+. Once again, you need about 40-percent equity because your opponent is pushing 10BBs. And remember that you actually need better than 40-percent because you will find better spots later, plus you have to worry about the players behind you. Your range is fairly interesting, as you can profitably call with 10-10+ and A-Q+. In early position with a 30BB stack I would only call with 10-10+ and A-K+, and call if someone behind me pushed. If I had a 50BB stack instead, I would still call the entire range.

If the pusher has a wide range and pushes for 10BBs, I will tend to call with hands like A-10, 4-4, A-A and A-K, and push hands like A-Q, 7-7, and K -Q if I have less than 50BBs. With a deeper stack I will min-re-raise the hands I would normally push. If someone behind me pushes, I want to be able to fold A-10 and 4-4 while at the same time trapping with A-A and A-K. With A-Q, 7-7 and K -Q, I am much more likely to re-raise or push because if I get shoved on by a player behind me, I have no clue as to whether I should call.

As I have stated throughout this book, make your decisions simple. If you just call, know ahead of time what you will do if someone behind you pushes. If you are unsure, then either fold or re-raise pre-flop. Think ahead and consider everyone's range, and you will be way ahead of the curve.

Half-Stack Raise

If you feel like you are losing fold equity but still want to push a wide range, you can consider raising to about half your stack instead of pushing. While I do not use this play against thinking opponents, you can use it with great success against weak players.

Suppose you are on the button with an 8BB stack and know you will push any two cards if your opponents fold to you. They do and you look down at 7•-4•. You have pushed the last three times in this situation and fear the blinds may be tiring of your constant aggression. This is a great spot, assuming the blinds are weak, to raise to 4BBs. If one of the blinds pushes, you have to call, as you will be getting 4-to-1, but he will usually think you are begging for action with a monster hand.

If the blinds just call, which will rarely happen, you can fold if one of them pushes and the flop is terrible for you, like A-J-10, electing to save a 4BB stack. Bluff regardless of the flop if checked to. You will be amazed at how often a player will call the 4BB raise with something like K - 10 and check-fold on an 8-5-2 board.

Used sparingly, this little trick will get you one or two extra sets of blinds. Just don't overuse it because it will quickly become useless once people catch on.

Stop-and-Go

The stop-and-go is a play in which you call a raise from the big blind, and then push on any flop. In my opinion, the stop-and-go is another case of fancy play syndrome. I honestly can't remember the last time I used this play because it is easy to play against and very few people fall for it.

Here is how most people use the stop-and-go. A loose player raises to 2.5BBs from middle position and you are in the big blind with 94-84, A-7 or 2-2 with 10BBs. You decide to call. You will go all-in on any flop you miss and check on any flop you hit. Obviously you should mix it up from time to time, but rarely give up on the hand. So, if the board comes 8-7-3, the 2-2 would push and the 94-84 and A-7 would check, and if the flop came K-10-2, the 94-84 and A-7 would push and the 2-2 would check. The problem is that most players, unless they are weak and loose, which doesn't happen too often in today's games, will just call when you push the flop.

This may sound a bit crazy, but with a 10BB stack I would prefer to just push with all those hands. Even though the 9\(\pm\$-8\(\pm\$ doesn't do too well against your opponent's range, you usually have a decent amount of equity. Also, pushing these weaker hands helps balance your range when you do shove with strong hands, and if the player is loose, any of these hands could actually be ahead.

Some players stop-and-go with strong hands, like 8-8 or A-J. This is a clear mistake because you are way ahead of your opponent's range and would be happy just getting all-in before the flop.

The one time I would consider a stop-and-go is when you are against an overly tight player who thinks everyone plays straightforwardly. These players will fold to a push on the flop unless they connect, which will be around 33 percent of the time. Even then, the stop-and-go is a questionable play.

It is important to recognize a stop-and-go when it happens, even if the bet sizes are rather odd. In a WPT event I raised 8-8 from middle position to 2.5BBs out of my 30BB stack and the small blind, with a 25BB stack, called. The flop came 10-7-4. My opponent went all-in for 23BBs into the 7BB pot. Against most players I would call here simply because I think they'll show up with a wide range. I called off fairly quickly in this situation and beat his 6-6. The whole table told me what a great call that was, but in my mind, it was super standard because his range had to be filled with weak hands. If you ever want to destroy me in that spot, call my raise with A-A and make the huge over-push. I will look you up every time.

If someone, especially a young or aggressive player, tries the stop-and-go on you, just call. If he pushes, he will usually show up with air and if he checks, tend to check behind and try to get to a showdown. Get in your opponent's head and figure out what he is thinking.



When You Have Less Than 5BBs

With less than 5 big blinds, all your options are gone. It is important to reiterate that you should rarely find yourself blinding down this low. Once you get down to this desperate state, you need to look for prime steal spots or to get all-in with decent equity.

When you have 1BB, you are looking to get all-in wherever you expect to have a little equity. Ideally, you want to get heads-up in a pot where you are getting 4-to-1 or better. Suppose you have 9\(\pm\-4\pm\) on the button with 1BB. If everyone folds to you at 200/400-50, there are 1,100 chips in the pot, so you need to win the hand 26 percent of the time. Hopefully you have done your homework and know that any hand will beat any other hand at least 20 percent of the time, so it will rarely be a mistake to get all-in here. Of course, the small blind will call sometimes. But sometimes he will raise, isolating you and giving you great odds against one hand.

In early position with 1BB, you have even more reasons to get all-in with bad hands. Now, if you go all in, you could start a chain of limps, giving you huge odds. Someone will usually bet the flop, getting you heads-up with 8-to-1 odds. You will probably be against the best of your opponents' hands, but still, you will have some equity and great odds. Also, if you go all-in for your 1BB, someone behind you could raise, giving you great odds as well. If someone raises in front of you, call with basically any hand besides the absolute worst, namely 9-2 to 3-2 and 7-3 to 4-3. You should rarely fold when getting great odds.

If you have a larger stack, like 3BBs, you still have a little fold equity, and the antes will not erode your stack as quickly as when you have 1BB, so you can fold your absolute worst hands. If you go allin and only one person calls, or if someone raises and you go all-in, you will be getting 2-to-1, meaning your hand needs only 33-percent equity, which most hands will have. So, any time you can get in with more than 33-percent equity, you should.

Say you have J-7 on the button with 3BBs and the cutoff raises. Call almost always, unless the raiser is very tight. Fold if someone with a tight range raises from early position. While you probably have around 33-percent equity, you can find better spots. If you are in middle position with something like 6-5, everyone folds to you and you have 3BBs, go all-in every time. You will probably be called, but even then, you will usually have 40-percent equity. As you can see, even with 3BBs, you need to be getting all-in very often.

You can be a little more patient with a 4- or 5BB stack, as you have a tiny bit of fold equity, especially in late position. If you have 5BBs on the button, go all-in with any two cards if everyone folds to you, because you have decent fold equity. If you go all-in with all hands with a 2,000-chip stack playing 200/400-25, you think the small and big blinds will call 20 percent and 40 percent of the time, respectively, they will never both call, and you have 40-percent equity when called, you can expect a profit of

0.55(1,100) + 0.45[0.4(4,500) -2,000] = 405 chips.

So, even by pushing a tiny stack with any two cards, you will make 400 chips on average every time you go all-in on the button, assuming those calling ranges. If you have no fold equity though, you

should only push hands with more equity. Clearly, if you have a good hand like J*-10* that will have something like 50-percent equity, you have a no-brainer push.

If someone raises in front of you and you have a 5BB stack, you should usually go all-in with anything that you think has around 40-percent equity. So, if a loose player raises from the cutoff, you have something like Ja-10a and you know that player will raise 2-2+, A-2+, K-6+, Q-9+, J-8+, 10-7+, 9-6+, 8-6+, 7-5+, 6-5, 5-4 and a few random junk hands, go all-in for sure because you always have around 50-percent equity. A-2, 2-2 and K-9 all have around 50-percent equity as well. So, you can actually get in with slightly worse hands than these, even if someone has raised in front of you and you know you will be called.

Never give up when you get down to a fairly short stack. I have seen some marvelous comebacks. In a WPT event in Biloxi, Bill Edler came back from one chip to win the tournament. I, on the other hand, went from having half the chips when we got down to 10 people to busting out in seventh place. I lost flips with A-K a few times, and then lost with Q-Q vs. Q-8, but that's beside the point. Never give up as long as you have chips.

In the 2010 WSOP I saw a player get down to around 5BBs in a \$1,500 tournament when he lost with A-A vs. K-K for a 100BB pot. He pushed on the next hand with 9\(\pm\-3\) and doubled up to 10BBs. The very next hand someone raised, someone else re-raised, he called off with 7-30 and doubled to 25BBs or so. The next hand everyone folded to him, he open-pushed with 7-40 and lost to J-J. Clearly this is a huge mistake, as a 10BB stack, and especially a 25BB stack has a lot of equity.

My final comeback story occurred in a WPT event at the Mirage. On the last hand of day 1, I lost a big flip with A-K vs. 10-10. The next day I came back with 6BBs and went on a sick heater to win the tournament. I had considered not showing up, but then realized that 6BBs was worth about \$5,000 in equity. So, don't give up.

Playing against small stacks is fairly simple. When they raise, tend to re-raise small with hands that are probably ahead of their range, which will isolate them, giving you good odds while usually cutting off their huge odds, which will hurt their equity. From the big blind, if everyone folds between you and the small blind, call fairly wide, as most players will be pushing a ton of hands. You will almost get the correct odds to call even against tight players who are willing to blind off until they get A-A, which makes calling a small mistake at worst.

Suppose you are in the cutoff with A2-102 and a short stack pushes for 3BBs. You and everyone behind you have over 50BBs. This is a great spot to re-raise to around 6BBs. You can easily get away from your hand if anyone else calls or re-raises. In fact, you should re-raise to around 6BBs with every hand you are going to play in this spot. You will be very exploitable if you only do it with your weaker hands, so re-raise with A-A, 5-5, K-Q, A-10, etc.

In the big blind you just have to figure out your odds and decide if you should call. Suppose the button goes all-in for 3BBs and it is folded to you in the big blind. Which hands can you fold? Assuming there are 2BBs dead from the small blind and antes, plus 2 from the push and your 1 big blind, you have to call 2BBs to win 6BBs, meaning you need to win 25 percent of the time. Call with any two cards even if your opponent is pushing tight. Even 3-2 wins 28 percent of the time against 15 percent of hands, which is much tighter than any short stack will shove. Consider calling with 3-2 even if he pushes for 5BBs, meaning you need to call 4BBs to win 8BBs. Most good players will be pushing well over 50 percent of their hands, and 3-2 wins 32 percent of the time against that range, making it only a tiny error to call. So, for 5BBs, I would probably fold 3-2 to 9-2, 7-3 and 8-3, but call with

everything else as long as losing would not cost much of my stack.

As everyone's stack starts to shrink, surviving becomes an issue, especially once you get near or in the money, so call pushes a little tighter. If you wake up with a monster, like J-8, don't be scared to call off 3BBs every time. Folding is usually too big of an error. Basically, when you are getting huge odds, especially if the pusher is aggressive, be willing to call off with a large range.

Conclusion

As you now know, a lot goes into playing fundamentally sound poker. Factors such as aggression, pot control, ranges and reads should all come to mind when asked about key concepts of tournament poker. Even though this volume has laid out a solid fundamental game plan to win at tournament poker, it will most likely not be enough for you to succeed simply because poker is not only played on the felt.

In Volume II, I will explain everything you have to do away from the felt to be an excellent player. Numerous technically sound poker players have come and gone through the years. The ones that stick around are those that know how to handle life. I will also expand on reads with a full section on tells that most players will find new. I will teach you how a professional poker lives and thinks on a daily basis. I will also help you to become mentally sound, incapable of tilting.

Even after reading this book, realize that poker is an evolving game that you must continually work on if you want to stay at the top. If you become lazy, you will be left in the dust. If you have a solid fundamental understanding of poker, you will be well on your way to becoming a world-class player.

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