EASY GAME

making sense of no limit hold 'em

BALUGA WHALE

ANDREW SEIDMAN

MATT 'CHECKMATE' COLLETTA
STEVE 'SCUBBA' CESARO

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Introduction

With a basic understanding of poker fundamentals, a person can make a lot of money. Most people I know would absolutely love to make $100/hr doing something they found enjoyable or fun. However, most successful poker players are motivated first and foremost by the challenge. We understand that if we ever get to be as good as we desire, $100/hour is pocket change. The problem that we encounter is that our skill advantage gets smaller and smaller as we move along. Beating 25nl for six big blinds per hundred hands ($1.50/100) is a pretty meager winrate, yet beating 2000nl for six big blinds per hundred hands (120/100) is wildly difficult and the sign of a real poker expert. The few players who make it to the nosebleed stakes of $10,000nl or higher need to beat the games at even smaller winrates to make incredible money.

The smaller our skill advantage, the smaller our winrate. The smaller our winrate, the higher our variance. Our goal in playing higher stakes games should be to utilize advanced concepts to get as much of an edge on good, regular players as possible, while still exploiting bad players to the maximum possible amount. This will keep variance as low as possible, our winrate as high as possible, and our wallets as full as possible. These concepts are difficult to fully grasp, but they offer a glimpse at the deep-running patterns that define poker and that show us exactly how much more we have to learn. When you start seeing the patterns yourself, running through preflop, flop, turn, and river, you'll realize what it means to be one of the best of the best.

Chapter Seventeen: Image, Preflop and Postflop

A lot of players get so comfortable with their A-B-C games that they assume such a simple understanding of poker will allow them to keep winning as they move to higher and higher stakes. Unfortunately for them, as players get better, A-B-C makes less money. Unfortunately for us, A-B-C doesn't lose much money either. I can recall a famous story of a guy who's been grinding 200nl forever. He plays as straight-laced as possible—pure A-B-C. He makes a little bit of money from fish. He loses a little bit of money to regular players. In the long run he breaks even. His hypothesis? Luck is all that matters in poker, and the only ones who win are the ones who are consistently luckier. Meanwhile, all around him, people are flying up limits and strong players are winning huge amounts of money over large sample sizes of hands!

We don't want to be that guy. So, obviously, in order to make money at higher stakes, A-B-C isn't going to cut it. So what's the answer? It's called image.

Image is the manipulation of game environment to make our opponents make mistakes.

When someone is playing a tight, A-B-C game, the only way to make them make mistakes is put them in uncomfortable situations. Make them feel like they can't play A-B-C any longer. It's one thing if you 3-bet a player once every three orbits. But what if you start 3-betting him once every orbit? What if you show him Q5s after he folds? What if he calls you and you stack his JJ with your T4s? At a certain point, he's going to leave his comfort zone and put himself in situations that confuse him. And that's when we've got him.

Most people who play poker can recall times when a good run of cards has led our opponents into doing ridiculous, down-right stupid things. I can recall one particular time when I picked up KK, 3-bet a guy, and he folded. The very next hand, I picked up AK, so I 3-bet him again, and he folded. The very next hand, I picked up AA! I 3-bet him once more, and he shoved all in with K6s. I remember thinking to myself, "My image was so crazy, and I made that happen!" Then I realized—the first two times, he folded. I could've had A6o or K5s! It didn't matter whether I had two great hands or two lousy ones, the effect would've been the same—an agitated opponent who's ready to make mistakes. My image this time was incidental; could I make it intentional in the future? I realized then that we can start building our image the moment we sit down at a table.

Once we realize the importance of image in tighter, more aggressive games, we need to further classify exactly how to create and manipulate image in order to avoid making mistakes. A common mistake would be to 3-bet T9s on the button; while 3-betting is certainly okay with any two cards for image, it is a shame to waste the strong post-flop value of playing T9s in position. Another misconception is that preflop is the only time we can really focus on image building. In fact, there are two kinds of image:

1) **Preflop Image**: This refers to our ability to appear out of line before the flop. This may mean 3-betting loosely, 4-betting loosely, or simply open raising loosely from time to time. Preflop image is the easiest to construct, as it occurs before the flop adds countless variables. People often respond poorly to preflop image by associating our loose preflop play with out-of-line postflop play. Another poor

response would be assuming that just because our 3-bet range is wide that our 4-bet and 5-bet ranges are equally wide.

2) **Postflop Image**: This refers to our ability to play out of line after the flop. This may mean flop raising, check-raising, floating, and turn and river raising. Postflop image is more difficult to create, as board texture has a massive effect on our ability to bluff. For example, an AAK board is very difficult to bluff, but an 876 board is very easy to bluff. People respond poorly to postflop image in a number of ways, including paying off check-raises too lightly, folding too often to flop raises, or committing too much of a stack against a polarized range. More on this later.

In essence, image will be the backdrop of our strategy for beating difficult games. Our ability to show up with a wider range of hands in any given spot makes us more difficult to read. For example, when most players raise a Q♠7♠6♣ board, their range is limited to 77, 66, 76s, and some combo draws like 9♠8♠. When I raise that board, my range also includes those same sets, two pairs, and combo draws. However, it also includes AQ, KQ, KK+, the nut flush draw, and all kinds of pure bluffs like AJ, JT or 33. The fact that my range is so much wider than your average player's makes me far more difficult to play against and causes many of my opponents to make mistakes against me. It's going to be important to understand image in this context as we move on towards the theory pieces that make up successful advanced poker.

Chapter Eighteen: Polarization and Responses to 3-betting

Polarization is a nifty word I hear thrown about a lot these days. A classic example would be a 4-bet preflop when effective stacks are 100bb. When somebody 4-bets, committing a quarter of their stack, they're either planning on calling a shove or folding to one. In short, their range is polarized between very strong hands and very weak hands. So, should we decide we want to polarize our range we want to be playing either very strong hands or pure bluffs. Or, should we decide to depolarize our range, we want to be playing pure bluffs, medium strength hands, and very strong hands. Some situations call for polarization and some call for depolarization.

For example, let's say we decide we want to start creating some preflop image. Let's get even more specific, and say we decide to start 3-betting from the button (i.e. in position). What types of cards should we choose? Well, first let's consider player types. Against a bad player (whether passive or aggressive), 3-betting is quite simply always for value. We don't really need to mix it up by 3-betting a lot against this type of player, as they're likely to call us and pay off our big hands (against this type of player, we can feel comfortable widening our 3-betting range to include more hands like KJ or AT that we can 3-bet for value). However, against a good player, things are different. Let's consider the three possible responses to being 3-bet when OOP:

1) The Passive/Bad Approach. This approach is very common—a player raises, gets 3-bet OOP, and decides to call. He then plays fit-or-fold on the flop, check-folding the vast majority of the time. This approach is exploitable by 3-betting a lot and c-betting a lot. This is the most common approach that bad players take. However, there is still an increased likelihood of this type of player calling us down lightly postflop, so we don't want to be 3-betting with just any two cards. Instead, we can widen our value range to include all big cards, then one big/one little suited (like A8s), and slowly work our way down (K7s, Q6s, etc.) counting on our opponent to check-fold so often that 3-betting these hands is profitable just for that, and our added ability to win the pot postflop simply helps make the play that much more +EV.

2) The Tight Approach. Essentially, all this approach entails is folding to an opponent's 3-bets with everything but the strongest of hands (this often means TT and AQ, too). In general, players either A) don't 3-bet often enough, or B) 3-bet often enough but pay off too lightly in 3-bet situations. The Tight Response takes advantage of both mistakes in that we're tight against players who have strong ranges (good) and have strong hands against players who pay off light (also good). The approach works well, both in the aggressive games found at higher stakes and in the generally passive games found at lower stakes. In aggressive games, playing very tightly against a 3-bet when OOP is good because people are generally playing so loosely that they'll pay off your big hands. In lower stakes games, playing generally tight against passive players is good as a passive player 3-betting usually holds a massive hand. We can exploit the tight approach by 3-betting a lot and folding to further aggression.

3) The Aggressive Approach. This approach works well in aggressive games. It consists mostly of 4-betting light when OOP, but can include calling OOP and c/r flops without a strong hand (this is far more rare). In 2007 and 2008 this approach has become increasingly popular, especially in mid-stakes games from 400nl to

1000nl. The idea is to run over your table—when people try to be aggressive by 3-betting you light, you get more aggressive and 4-bet them light. This approach is difficult to exploit—at first it seems that we can only either play back light and make big calls (i.e. getting it in preflop with AJ), or not 3-bet loosely at all. However, there is another way—polarization.

Bad players choose the passive/bad approach almost unanimously, so our mission is simple against them—either 3-bet/c-bet if they check-fold a lot, or 3-bet more tightly if they call down a lot. Either way, we're always 3-betting for value. Easy game.

Good players choose either the tight approach or the aggressive approach (it should be noted that the tight approach is also usually aggressive, and the aggressive approach is usually loose). This all boils down to one thing, though—good players 4-bet (or fold) when they're OOP, and they rarely (if ever) call. How does that change what we do? Let's consider AQ on the button in a 6-handed game. A good player raises in MP and it is folded to us. Against a bad player, this is an easy 3-bet for value—we'd never get 4-bet light, so we could always fold to aggression, and he can definitely call with worse and pay off with all kinds of worse hands (think KQ or TT on a Q high board). Against a good player, though, 3-betting shouldn't be automatic.

Let's assume a few constants. First, while he may 4-bet us light from time to time, we don't think our hand is strong enough to get all-in preflop. So, we're going to fold to a 4-bet. Second, we assume he never calls OOP and always either 4-bets or folds. Now think—is AQ any different than 72o? In fact, given these assumptions, 72o is theoretically *better* than AQ, as every time he folds to our 3-bet he's making a bigger mistake if we hold 72o than if we hold AQ (it should be noted that AQ is still better in general for doing this than 72o, as something unexpected could happen, like the big blind cold-calling). However, the small mistakes he makes by folding too often to our 3-bets are insignificant compared to the large mistakes he'd make if he continued with a worse hand postflop. So, unless I have a specific reason to 3-bet AQ for value, I call and let my opponent make his big mistakes postflop. I usually fold 72o—but sometimes I'd 3-bet.

Against a good player (i.e. one who is playing either the tight or aggressive strategies), we can 3-bet any two cards profitably in position (though with many hands it's more profitable to just call). However, we can't suddenly 3-bet 100% of the time, as our opponents will quickly adjust and 4-bet with proper frequencies to defeat us. Against a bad player (i.e. one who plays the first strategy), we can 3-bet all kinds of hands for value and take advantage of the added dead money. The overall point is that hands have different values depending on how our opponents play. We'll continue on this concept in the next chapter.
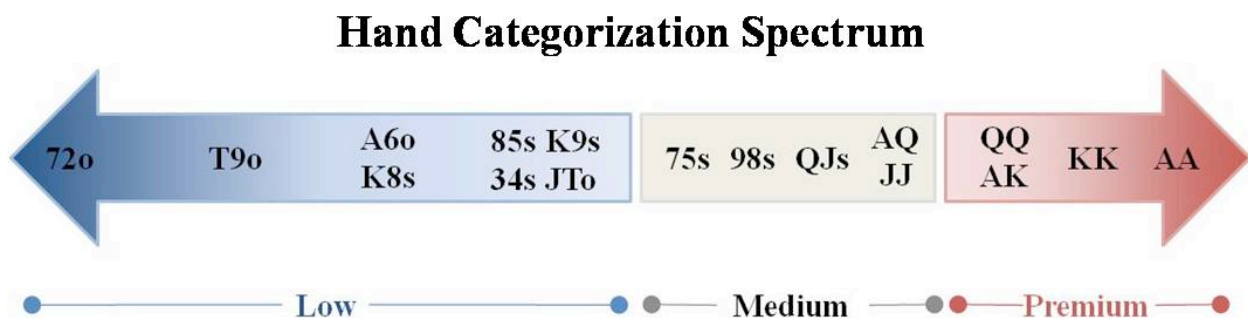
Chapter Nineteen: Hand Categorization, True Hand Values, and Playing Postflop

We've already established that AQ on the button is an easy 3-bet for value against a bad player who is likely to call us with worse hands. We've also established that AQ on the button is often an easy call against a good player who's likely to 4-bet or fold against us. Let's explore this further.

Imagine three categories of hand strength:

1) **Premium Value**. We have enough equity to raise for value and/or get stacks in the pot comfortably. Holding AA preflop is an easy example of this, but in an aggressive game AK can usually be considered premium value.
2) **Medium Value**. We have enough equity/odds/strength to continue with our hand, but we can't get stacks in. A great example of this is AQ preflop on the button— we're certainly not folding to a raise, but exposing ourselves to a 4-bet usually means we have to fold our hand preflop.
3) **Low Value**. We don't have enough value to continue with our hand. However, we can be aggressive with these hands in order to balance our ranges because we don't lose any value when we have to fold. A good example of this is 3-betting J4s on the button—my hand didn't have enough value to call a raise preflop, and if I get 4-bet I can comfortably fold.

The following diagram illustrates the hand categorization spectrum of a common preflop scenario. A good regular has raised in MP, and we're trying to decide which hands we want to raise, call, and fold on the button.

Hand Categorization Spectrum

72o	T9o	A6o / K8s	85s K9s / 34s JTo	75s 98s QJs	AQ JJ	QQ AK	KK	AA

Low ———————— Medium ———— Premium ————

It's generally somewhat easy to fit our hands into these categories if we're paying attention to the people we're playing against. For example, AJ would be considered premium value against somebody who's shoving all-in preflop with any two cards. AJ would also be considered premium value against a player who calls a reraise with 100% of his hands. However, AJ is almost certainly a medium value-type hand against a good player—3-betting and folding to a 4-bet is an unfortunate waste of a hand with a lot of postflop value.

Against a player who either folds far too often or calls far too often postflop, a hand like 95s in position may be considered a medium value hand, as we could either bluff often or play for a strong hand with implied odds. However, against somebody who plays more solidly postflop, 95s might be too weak to call with and thus slips into the "low value" zone. However, a hand like 95s has far more value than a hand like 72o, so if I had to choose a "low value" hand to balance my range with, I'd choose one that has more value, so long as that hand still didn't have enough value to be playable or to be considered as part of the "medium value" category. Essentially, all similarly categorized hands are not created equally—A6o is much better than 72o, just like QJs is much better than 87s, just like AA is much better than QQ.

So what factors influence the value of our hand? Many of the concepts we covered in the Basics come back into play.

1) **Card Advantage**. Obviously we play AA every time and we fold 72o pretty much every time.
2) **Skill Advantage**. We want to play more hands against players we're better than and fewer hands against players who are better than us.
3) **Table Dynamics**. If we have AA on the button, we might be inclined to 3-bet due to our card advantage, but a super-active shortstack in the blinds might change that. If we call instead of 3-betting, and the short-stack shoves, the original raiser might 4-bet to isolate—and then we've got him. This adds value to our call, maybe enough value to make it better than 3-betting. On the other hand, maybe a hand like 96s has enough value to call in position, but with the possibility of the shortstacker shoving all in preflop, its value decreases to the point of making it a 3-bet or fold type of hand. Maybe an extremely good player raises UTG and we have 74s on the button. This hand might not be good enough to play against this particular player, but if the blinds are extremely loose and passive, it might gain enough value to call because of the likelihood of playing a multiway pot in position against bad players.
4) **Position**. This factor is extremely important and it will be covered additionally in later chapters. The better our position, the stronger our hand is. For example, against a particular player I might play KTo every time on the button, but I'd never call with it OOP. Position either adds value or diminishes value and is a critical and active deciding component in how to evaluate a hand.
5) **Image**. If we've been bluff-raising every flop for the last five orbits and it seems like our opponents are getting ready to play back, a hand like 85s might not have the proper value to play postflop and thus should be folded to a raise. We should also be inclined to call with KK in that spot and raise the flop. On the other hand, if we have been card dead or have been folding a lot of flops, perhaps calling 85s and making moves postflop has enough value to make the hand playable.

Once we understand that these factors influence the evaluation of our hand's true value, we can begin to understand how to use the same patterns to play postflop.

Let's say that a good regular raised in MP and we called on the button with T9s (I would only consider 3-betting here if deep-stacked). Consider several flops: The first is T♥9♥5♠. Villain c-bets. Easy raise, right? Premium Value. How about if the board comes down

J♥T♣5♠? Villain c-bets. Easy call, right? Medium Value. What about if the board comes down 6♥5♥3♣? Villain c-bets. Easy fold or raise, right? Low Value.

However, in some situations people raise without a very good reason and run the risk of wasting their hand's value. A classic example: With 100bb stacks, we call a raise on the button with J♠T♠. The flop comes down Q♣5♣4♠. Villain c-bets, and we raise. This is a bad raise. The best possible outcome is that we make a hand like TT fold, but anybody who plays in aggressive games knows that that rarely happens. Additionally, we open the door for a worse draw to reraise, forcing us to fold. We spoil implied odds against his strong hands (like sets or overpairs) as we have to fold when he reraises those.

What about reason #3 for betting? Can't we capitalize on dead money because he folds too often to our flop raises? Let's dissect these questions.

1) The fact that he folds too often to our flop raises is a good reason to raise a hand regardless of its value on the flop, NOT specifically a good reason to raise a hand with some value on the flop.
2) If he has a dead hand that will fold to a flop raise (22 for example), he's very unlikely to draw out on the turn and thus will fold to aggression there.

Basically, floating that flop has all the benefits of raising (we make him fold his air and capitalize on dead money on the turn) and none of the drawbacks (we don't ruin our implied odds, no risk of having to fold a hand with strong equity).

Some complications occur when the opponent is aggressive and is likely to bet the turn as a bluff. Suddenly, it's no longer as easy to capitalize on dead money as when he was just check-folding all of his air. However, despite that drawback, an aggressive, 2-barreling opponent provides advantages for our call as well—we now have increased implied odds, as we win money from both his good hands and his bad hands as opposed to just his good hands. Also, if we are confident that the opponent is bluffing a very high percentage of the time, we can shove the turn over his bet and collect a lot of dead money. Obviously it's a very high-risk/high-reward play, but it's an appropriate response to a player who 2-barrels with a high frequency.

In general, it's not terribly difficult to decide which hands constitute premium, medium, and low value when playing in position. Premium hands are pretty much always easy to spot. Medium hands obviously vary in strength, but generally refer to anything you want to play but can't stack off with on the flop. Low value hands simply don't have enough value to call a flop bet with. This leads us towards another question—when do we raise the flop with a low value hand?

Hands in the low value category vary in strength, just like hands in the medium or premium value categories. Just as 87 is better than 66 on a T96 flop (but they're both premium), AJ is better than 22 on a T96 flop. If we raise 22 and get called, we're drawing to a 2 to make the best hand. If we raise AJ, on the other hand, we have two overcards and a few back-door straight draws. We're far more likely to win by making the best hand than 22 is. So, if I decide to make a raise to bluff/collect dead money, I'm far more likely to choose AJ than 22. Similarly, it's better to bluff raise a 985 board with KQ than it is with A4.

Let's recap. An average-good player raises in MP. We hold A♥5♥ on the button. Our hand definitely has value, so we can eliminate the low-value category. Our hand doesn't have enough value to 3-bet for value, so we can eliminate the premium value category. We quickly check the blinds to make sure nobody squeezes super light—nope, the big blind is a loose passive player and the small blind plays extremely tight and straight-forward. So now we can comfortably call, content to play a heads up pot against the original PFR or to play a multiway pot on the button with the fish in the big blind.

We call, and the blinds both fold. The flop comes down 8♥6♥4♠. PFR bets. We can raise here, as we have enough equity to comfortably get all in. Our hand has premium value. Let's change the flop slightly—8♥6♣4♠. PFR bets again. Now we can't comfortably get all in, but we certainly don't want to fold with a gutshot and overcards. This is a medium value hand, so we call. Let's change the flop one more time—8♥6♣T♣. PFR bets—this is a good board to raise a low-value hand like our A♥5♥. If he has a hand like QQ, he may call our raise and hope for a safe turn. Unfortunately for him, any club, any 7, any 9, any A, or any heart all make it very difficult for him to play against us. Most of the time, though, he'll just fold his KJ or 33 and we'll collect the dead money.

Obviously, board texture has enormous effect on whether or not we can make aggressive moves on the flop. It's interesting, though, that board texture works in conjunction with our opponent's player type. I'll explain.

1) Poor-to-average thinking player. This player is aggressive but is more comfortable playing fit-or-fold. He knows to c-bet many flops, but will quickly fold air anytime he is raised. Dry boards like K72r are great to raise against this player, because he's just going to fold all of his air. Seeing how he's c-betting 100% of his air there, and that he has air an extremely high percentage of the time, this is extremely profitable.
2) Average-to-good thinking player. Against this player, raising the dry flop with air is not as good, simply because he knows that *we* can't have a good hand very often either. There's just not much to represent.

In short, against a good player, we need to balance our range on both wet and dry boards. On a dry board, since we can only value-raise occasionally, we can only bluff occasionally as well. On a wet board, since we can value-raise often (including strong draws), we can bluff often. Against a worse player, we don't need to worry about balancing as much, and we can raise dry boards at an uneven bluff-to-value frequency. It's also likely that a worse player will have a poor understanding of equity and won't fold relatively weak hands on wet boards where good players would, so it's worse to bluff on wet boards against bad players.

	Good Players	Bad Players
Wet	more, balanced	less, unbalanced
Dry	less, balanced	more, unbalanced

Hand categorization helps us make the most +EV play all the time. I'll give you an example of a really common mistake that I see often. An aggressive regular raises on the cutoff, and we're on the button with either 98s or A6o. With 98s it's +EV to 3-bet, but it's more +EV to call. With A6o, it's +EV to 3-bet, -EV to call, and 0EV to fold. Often, I see players 3-bet the 98s because it is +EV and fold the A6o. To avoid excessive 3-betting, players don't usually feel comfortable 3-betting both. So, instead of two +EV opportunities, we're reduced to one, and it's the least +EV opportunity we had in the first place! This is how the top players in the world play so loosely—they maximize EV out of every possible hand, allowing them to 3-bet more junk and cold-call more medium value hands. The same example applies postflop. Consider 7♠6♠ or KJo on a Q♠3♠2♥ board. Players often raise the 76♠ and fold the KJo. Instead, they should be calling the 76♠ and raising the KJ.

One of the most common misunderstandings of hand categorization comes when a player raises AK on the button and is 3-bet from the blinds by a good regular. The inclination is to push our hand into the premium value category and raise. This is almost certainly the correct play if we think he's capable of continuing with worse hands after a 4-bet (5-bet shoving AQ, for example, or spazzing out and shoving a random bluff). However, if he's not, AK actually usually rests in the top of our medium value range. It becomes a great time to call. Then, on almost any A or K high flop, our hand becomes premium and we can raise for value. Or, on any low flop, our hand finds itself often in the medium value category and we can call. One of the reasons that AK still has medium value, even when it misses the flop, is the value of its equity. Not only would turning an A or K almost certainly be enough to win the pot, but against an aggressive opponent, a turned A or K almost always earns us another big bet. Whether our opponent holds a hand like AJ and is value-owning himself, or whether he holds a hand like QJ and is bluffing it off, turning an A or K is incredibly profitable. This keeps us high in the medium value category even when we completely miss the flop. In 3-bet pots, the only types of flops where AK isn't in either the medium or high value categories are usually Queen-high. The Q often reduces our equity just enough to put us into the low value category.

Understanding how to evaluate your hand is the single most important concept in poker. This chapter has broken down the method of hand categorization in a simple, easy to use way. So, when you're playing, simply ask yourself, "What category is my hand in?" The answer will almost always be extremely apparent. If it's close, you get to make the tough choices— sometimes top-pair top-kicker will be premium. Other times, it will be medium. Sometimes, a gutshot will be medium, whereas if the board were slightly different (add a flush card, for example), it becomes low. Categorize your hand every hand, on every street, on every action, and you'll find that poker really can be quite simple.

Chapter Twenty: The Great Debate… Bet or Check?

In Matt's HU section in the first volume, he recommends only c-betting a polarized range on the flop and checking behind with a wide range of weak to medium strength hands. He's not necessarily wrong, but I happen to disagree with him. In fact, this very issue—should we be checking hands back on the flop or should we bet them?—is hotly contested and debated among high stakes players. Matt finds himself on the "check" side of this debate, while I am on the "bet" side. Let's first describe the scenario:

We've raised preflop and an aggressive-good player has called us from the blinds. The pot is HU and we're in position. We flop a hand that is likely good but that is difficult to get value from. Some examples might include holding AT on a Q32 board or J9 on a Q94 board. In either case, our hand is likely to be best, but it's going to be difficult to get called by worse hands. Our opponent in the blinds checks to us, and now we have a decision. Do we bet, even though we know it's unlikely for our opponent to call with a worse hand? Do we check, knowing that our opponent is likely to check-raise us with a wide range? Let's consider the benefits and drawbacks of each option.

Positives of Checking:

1) We get a free card and a chance to improve when behind.
2) We can possibly induce bluffs on later streets.
3) We don't have to deal with a check-raise and the possibility that we'll make a big mistake (either calling too much or folding too much in a large pot).

Certainly, each of these reasons is fair and logical. Let's now consider the negatives of checking:

Negatives of Checking:

1) We give our opponent a free card and a chance to improve when we are ahead.
2) We give a perceptive opponent a good idea of the strength of our hand, allowing him to value bet us (or bluff us) effectively on later streets. This occurs because we're never checking our strong hands or our air hands.
3) We miss out on value when our opponent check-raises us with a worse hand and we don't fold.

Now, let's consider the benefits and drawbacks of betting:

Positives of Betting:

1) We make our opponent fold his equity share when he has a hand like 55 or A6s and collect dead money.
2) We maintain aggression, giving ourselves a chance to make more effective bluffs or value bets on later streets.
3) We induce bluff check-raises (assuming our opponent is aggressive-good and is capable of this move).

4) We take an action that is consistent with both strong and weak hands, disguising the strength of our hand in the midst of our entire range. This is often referred to using aejones' terminology, "range merging".

What about the negatives?

Negatives of Betting:

1) We create dead money by betting without a strong hand, making our opponent's bluffs more profitable.
2) We're playing incorrectly theory-wise (not betting for either of reasons #1 or #2), assuming our opponent is capable of bluffing on a later street. This is an important caveat, though, as some opponents will be aware enough (or passive enough) to never bluff us once we check back the flop. Against these opponents, checking back the flop is a disaster. However, many opponents will bet the turn regardless of their holding once the flop is checked through. Against these people, checking is theoretically better than betting.
3) We put ourselves in the position of having to deal with a check-raise. If this makes us particularly uncomfortable, it may drive us towards making a larger mistake.

Either strategy can work, but it's important to explain why I prefer betting. In order to make checking behind work well, we need to be able to have both a balanced betting range and a balanced checking range. In order to create a balanced checking range, we have to check back some strong hands that we could certainly bet for value on the flop. In other words, to make this strategy work, we have to forgo a +EV flop opportunity in order to create more +EV opportunities later in the hand and with other hands in our range. If we don't do this, our hand is too easy to read and our opponents will play close to perfectly against us.

However, I'd rather just take the +EV opportunity at the flop and deal with the check-raise when it comes. I often hear my students saying, "I can't bet here, because he's going to check-raise bluff me so often." If you think he's bluffing you often, then simply don't fold. Whether or not you want to rebluff with Ace-high or call down with 2nd pair, that's your decision.

In this sense, we can bet for value. I want you to reread the section in Volume I called "The Reasons for Betting". Value-betting isn't just betting to get called by a worse hand, it's betting to get called **or raised** by a worse hand. In short, the more our opponent check-raise bluffs us, the more we can bet for thin value with a hand like Ace-high or 2nd pair.

There is only one time when I often check back the flop. I'd make that choice based on two reasons:

1) My opponent is going to check-raise extremely often.
2) I don't have enough equity to play back effectively.

For example, I raise 7♠6♠ and the flop comes down J♥9♥3♠. My opponent is extremely check-raise happy and is unlikely to fold on this flop. I might check it back here. Clearly, I'm just giving up.

There are other extremely specific times when checking back might be better. Let's say you check back an air hand, and our opponent bets 2x pot on the turn (a move I often pull). Suddenly, this adds more EV to checking back a stronger hand.

Certainly, there are many successful players who check back the flop a lot. Matt is one of them. Personally, I believe that betting with my entire range is more effective. Like most things in poker, though, it's more important that you understand why you're doing something than just to know what to do. This chapter should provide you with enough information to make your own decision as to what is better, given the table dynamic scenario. Understanding both sides of this debate will make the flop seem a million times easier to play.

Chapter Twenty-One: Balancing and Equity

Let's quickly turn back to our A♥5♥ hand. We called a raise on the button, and the flop came down 8♥6♥4♣. I previously said that we should raise the PFR's c-bet in this situation. Why? While we could potentially get the money in against a worse draw, most of the time that we get the money all in it will be a coin flip—usually somewhere between 40 and 45% equity against a composite range. So why would we want to get all-in with a hand that's neither a big favorite nor a big underdog?

1) Dead money. Capitalizing on dead money more than makes up for the slight equity deficit when our opponent reraises and we're forced to get all-in.
2) Balancing and depolarization. Being able to raise more hands that we're comfortable getting all-in with means we can raise more hands as a bluff. Let's explore this now.

Only really good players and really bad players raise with top pair on the flop. Bad players raise because they see top pair and they raise just because it looks pretty, not because they're intending to get called by worse hands. Average players don't raise top pair because it's too thin—they can't raise and get called by worse hands. For example, a bad player might make a raise with KQ on a Q♥8♥7♣ flop, but an average player would always just call a bet in that scenario. An average player doesn't raise the flop all that often, so he can't really expect the PFR to call a raise with a hand like JJ. So why does a good player raise that flop sometimes? Balancing.

A good player is raising sets and two-pair hands on the flop—no surprise there, so is everyone. However, a good player is also raising a wide range of strong equity hands on the flop—T♥9♥, 7♥6♥, J♥T♥, 9♥6♥, A♥5♥, 7♥5♥, J♥9♥, 6♥5♥, etc. So now, when the good player raises, his range isn't polarized to hands that either have huge equity (sets/two-pair) or low equity (bluffs), but is filled in with many hands with medium equity. Since there are so many medium-equity hands, somebody betting the flop with JJ may not be able to fold to a flop raise, choosing instead to call and hope for a safe turn. Voila, suddenly raising the flop with KQ works.

To continue one step further, once our range gets wider and stronger (we include top pair and slowplayed overpairs into our flop raising range), we can add even more pure bluffs because they are balanced with our good hands. If we're balancing our range postflop, we can literally show up with any hand at any time.

A decent player raises preflop, and I call on the button. The flop comes down J♠9♠7♣. He c-bets, I raise. I can have a straight, a set, a slowplayed overpair, two-pair, the nut flush draw, any number of combo draws, and pure bluffs. It's nearly impossible for my opponent to read me. The only things I won't be showing up with there are hands like 5♠4♠, because I don't want to get blown off my hand. The beauty is simply this—whether I raise or I call, I can have a flush draw. If I call, I can have a strong hand like AJ or a weak hand like 88. Most of the time, though, I'm raising my wide, strong, balanced range, and my opponents are left guessing what to do.

Chapter Twenty-Two: Leverage

So now we know how to raise a wide range of hands on the flop. We know which hands to use. However, we still need to understand the concept of leverage; otherwise, raising a wide range will not be profitable, even if we're choosing our spots wisely. What is leverage?

Leverage is risking the minimum possible amount to make your opponent risk the maximum possible amount. It relies on something called leverage points. A leverage point is the amount of money required to force your opponent into a decision. In No-Limit Hold 'em, there is always a maximum amount in play—the effective stack. Let's address some common mistakes with leverage points and effective stacks.

I'm playing in a 5/10 game where the effective stacks are $1000. I raise to $35 in the CO with A4s. The Button, a loose aggressive player and a light 3-better, makes it $130 to go. I decide that now is a good time to 4-bet bluff and collect dead money. A lot of players will just reraise the size of the pot, to roughly $320. This is a leverage mistake. When we 4-bet, our opponent's only two options are to 5-bet shove or to fold (some players will call, but this is uncommon and unlikely to be a winning strategy). If, instead of $320, we make the 4-bet to $250, our opponent's decision is essentially the same (calling just improved slightly, but not enough to make it a viable option). Thus, we just risked $70 less to put our opponent to the exact same decision. Essentially, that extra money is just wasted—it counteracts the dead money we're trying to win by adding dead money of our own. Additionally, because we risk more money we can't bluff as often. The extra money we save by 4-betting smaller actually gives us license to 4-bet bluff at a higher frequency. Always ask yourself: what is my money buying? If the extra money isn't buying you anything new, you probably don't need it. This lends itself to smaller 4-bets preflop and smaller raises postflop.

A counter-point that is often made (and correctly so) is that, if we lower our bet size to a certain point, we offer our opponent sufficient odds to start calling. Obviously it's not good to give great odds to our opponent (i.e. minreraising preflop or something similar). On the other hand, it's also not good to create too much dead money by making our bet sizes too large. There is always a point, though, where any raise from our opponent commits his stack. This is called a leverage point. If we're betting, several things occur in reaching a leverage point:

1) Our opponent is limited to two options—bet/raise or fold. This is good because we know exactly what to expect. However, it's not inherently profitable for us if our opponent raises and folds at proper frequencies. A good example is when we 3-bet a good player on the button. He is stuck in a 4-bet or fold spot, and thus we are part-way to achieving a leverage point.
2) Our opponent DOES call. This isn't the end of the world. Preflop, flop, and turn each provide new opportunities to reach a leverage point. (The river is somewhat different because an opponent can end the hand by calling. We are often forced into a spot where we have to shove or c/f. This is okay, though, so long as we bet and c/f at proper frequencies—don't bluff too much, don't c/f too much, etc.) At a 10/20 game with 100bb stacks, let's say that a player raises to $70. I 3-bet on the button to $210, and to my surprise, that player calls. The flop is now about $460, and he checks. I'm not about to sacrifice leverage, so I'm going to bet something like $280. If he calls,

the pot is about $1000. He checks again, and now if I decide to continue my aggression, I'm STILL not going to sacrifice leverage, so I will bet somewhere between $350-$500. As the pot size increases relative to stacks, less money is required to reach a leverage point. For example, if we open-raise preflop to $500 at a 10/20 game, we've achieved a leverage point. (However, that's obviously bad because our opponents are going to play perfectly. He's just going to shove or fold in that scenario, and 25bb is a lot of dead money to create in the event that we ever fold after opening that large.)

The first time I played 10/20, I got crushed because I didn't understand leverage. I was good at identifying the mistakes people were making in general game dynamics, and one of the first I noticed was that people were playing too aggressively—c-betting too often especially. So, I decided to start raising a lot of flops. It was a pretty good plan.

The only problem with my plan was that I was raising to abnormally large sizes. I'd have A♥T♥, and I'd decide to bluff raise on an 8♥6♣5♦ board. PFR bet $120 into $150, and instead of choosing a size that gives me good leverage ($360 let's say), I would choose a size like $480. That extra $120 of dead money that I'm putting in directly counterbalances the $120 in dead money from his c-bet. Additionally, the extra dead money encouraged people to both A) go along with their hands and B) rebluff me more often.

At one point, I was playing with an extremely good player, Ariel, on my left. I raised to 35 at 5/10, he 3-bet, I 4-bet bluffed to 320 (bad leverage again), and he shoved. I folded. The next orbit, the exact same thing happened. The next orbit, it happened again. An orbit later, I picked up AA, 4-bet, and stacked him when he shoved with JJ. I quit and triumphantly looked back at my session, only to realize that I hadn't actually made any money off him. If I had only chosen a good leverage size, I would've actually made some money off the exchange.

Many players never learn about leverage at small stakes because they're simply never bluffing. If you're only raising the flop with a set, you can usually raise as large as you want because it really doesn't matter—your opponent either has a hand or he doesn't. On the other hand, once you want to start bluffing, you can't bluff-raise the flop small and yet value raise the flop large. You've got to find a leverage point that can be used efficiently for both bluffing and value betting.

The point is this—raising to a larger amount doesn't make you any "scarier". Somebody's not going to fold his overpair because you raised to 30bb instead of 15bb. If 15bb is the optimal leverage point, then it's the correct play in a vacuum. However, seeing as we don't play in a vacuum, it's important to acknowledge that leverage is most important against good players—the type of players against whom we'll need to balance—and less important against bad players. This is self-explanatory as we're rarely, if ever, bluffing fish, and thus we rarely have any need to balance. So, in theory, we could raise larger against fish because balancing isn't an issue.

Like many things in poker, we can visualize leverage as a spectrum. On one end, when we undershoot a leverage point, we offer our opponent excellent odds. On the other end, when we overshoot a leverage point, we create dead money that doesn't achieve any purpose. The graphic below displays the way leverage works in a common situation at a $5/$10 game; with

100bb effective stacks, a good regular has raised to $35 in MP, and we're trying to decide how big to 3-bet him.

Leverage Point

$60 $85 $100 $120 $180

———————— **Odds** ————————|———————— **Dead Money** ————————
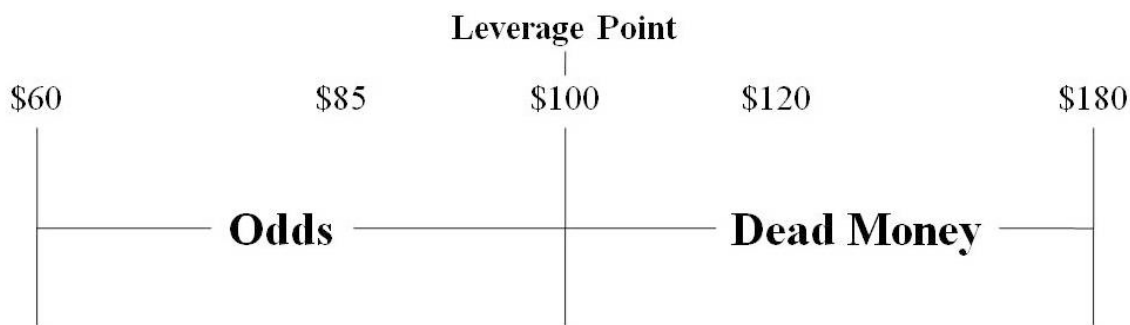
We could change the numbers around and replicate this exact same spectrum for any situation, whether a preflop open-raise, a 3-bet, a 4-bet, a 5-bet, a flop raise, a flop check-raise, or anything else. The leverage spectrum exists in all aspects of poker.

The last comment to be made about leverage points relates to c-bets. In general, a leverage point attempts to find the cheapest number to put your opponent into a raise-or-fold situation. However, when A) our opponent is likely to call a bet instead of playing raise-or-fold, and B) there are later streets to play, we actually don't mind betting larger. This is because, so long as our opponent calls often (and doesn't play raise-or-fold often), he's creating passive dead money. Basically, we will be able to make effective value bets and bluffs on later streets, winning back the extra dead money that we created with our larger flop c-bet. Personally, I was completely on the "small c-bets" bandwagon until I saw a top high stakes player potting or near-potting many flops. When one of the best players in the world does something, there's usually a good reason. So, I experimented with betting larger on the flop and using my knowledge of equity to stay aggressive. Sure enough, the dead money that we create when c-betting usually swings back into our profit column when we stay properly aggressive.

Chapter Twenty-Three: Dual Mentalities

A student once asked me, when do I play A5s against a raise? What type of player has to raise for me to call A5s, and what type of player does it take for me to fold? I thought about it for a few minutes, and I realized that I'd play A5s against ANY type of player. How could that be? Obviously when there is an input change (the player making the raise changes) there has to be an output change (the way we play changes). It was at this point that I came to the realization that there is more than one way to cook a turkey.

It turns out that there are two different mindsets we can take into any given hand, and that those mindsets depend on what type of player we're up against. In fact, we're always up against one of two types of players:

1) A player who is likely to have a strong hand, and thus will rarely fold postflop.

And

2) A player who is unlikely to have a strong hand, and thus will usually fold postflop.

When people first begin in poker, they hear the expression "Don't play fit or fold." Sometimes, this advice is good. Other times it's unbelievably stupid. If you KNOW the other guy has pocket Aces and that he'll NEVER fold them postflop, your mission is to beat AA postflop. Given this information and sufficiently deep stacks, you should play 100% of your hands preflop and play for the chance to stack his Aces. However, against somebody who has a wide range of hands (of which AA is a tiny portion), playing fit-or-fold is a recipe for disaster. That doesn't mean, though, that playing loose against that type of player is bad. It just depends on what mentality you take to the hand.

1) **Nuts Mentality**. This means that you enter the hand intending to flop a big hand (usually two-pair or better) in order to stack the preflop raiser. You're unlikely to put very much money in the pot without a big hand. This is against a player who is likely to pay you off. This might mean somebody who plays unbelievably tight preflop (a super nit whose range is only premium hands) or somebody who plays very passive preflop (somebody who would limp his average hands and only raise very strong hands). The latter is likely to pay you off anyway because his passive style indicates that he's probably very bad.

2) **Air Mentality**. This means that you enter the hand intending to play back at the opponent without a strong hand. This may mean raising with air, floating with a weak hand or draw, or making several calls with a weak pair. This mentality is used against a player who is relatively unlikely to pay you off based on the width of his preflop range. And, if he's unlikely to pay you off, that means he's a prime candidate to be bluffed. Against this type of player, look at flopping two-pair or better as a bonus—you'll still win a lot of big pots with strong hands against this player, but you'll also win a lot of small pots by playing aggressively.

The moral of the Dual Mentalities story is that you need to change your thought process depending on which villain(s) are involved in the hand. Sometimes, you'll play a pot with two different villains and you'll have a different mentality against each of them. For example, let's

say you hold Q♣J♣ on the button. A fish raises UTG, we call on the button, a reg calls in the big blind. The flop comes down T♦4♦9♠. Reg checks, fish checks, and we bet at the pot. If the reg check-raises, this might be a good time for us to reraise all-in—the reg is likely to have a reasonably wide range, be creating some dead money, and will fold often. However, if the fish check-raises, we immediately know we're up against a monster so we call and hope to spike on the turn (assuming the check-raise gives us correct odds).

Chapter Twenty-Four: Dead Money

As I mentioned earlier, understanding dead money is a critical part of beating higher stakes aggressive games. There are two types of dead money:

1) **Aggressive Dead Money**. Let's say somebody reraises us with 76s. We call. The flop is J83. He bets and we call. The turn is an A. He bets again (he's now committed about 50bb). If we shove here, it doesn't matter what we hold, as he's folding. Aggressive dead money is defined as an aggressive act after which the aggressor will fold his hand to further action.
2) **Passive Dead Money**. We raise on the button and a player in the blinds calls. The flop is J83. He checks, we bet, he folds. This type of dead money occurs when somebody calls money on one street with the intention of folding on another.

The significant difference between aggressive dead money and passive dead money is that aggressive dead money is committed in the attempt to win the pot, while passive dead money can't possibly win the pot (for example, if we c/r as a bluff, our hand is dead to further action, but our opponent often folds. If we c/f the flop, our hand was dead to further action as soon as the flop came, and we have no ability to win the pot. In this light, top aggressive players rarely produce passive dead money, though they often create aggressive dead money.)

Capitalizing on passive dead money became the cornerstone of Prahlad Friedman's game. He was famous for leading into his opponents when OOP. The player in position would almost always call one street against Prah. Then, on a multitude of turn cards, Prah would fire again. The player in position would usually fold, and Prah would win the dead money. If the player in position calls, Prah would shove on a multitude of river cards. Usually the player would fold then, and Prah would win even more passive dead money.

The problem with Prah's strategy is that he was creating all kinds of aggressive dead money in the process. All a player had to do was raise Prah on the flop or the turn to capitalize on a ton of aggressive dead money. In fact, capitalizing on aggressive dead money is the key to beating aggressive players. I can recall one time when Cole South 5-bet shoved preflop with T9o. Cole's image is always insane—he can't reasonably expect the other player to fold any kind of decent hand. However, he had the idea that the dead money he would collect would compensate for any times when he gets called and is a big underdog.

Passive dead money is easy to collect. The other person calls preflop and then check-folds the flop. The person calls a 3-bet OOP and then check-folds the flop. Villain check-calls the flop and check-folds the turn. It's this money that gives us a good reason to stay aggressive. However, we shouldn't mind somebody who's aggressive. After all, aggressive players are putting money in the pot with bad hands also, they're just the ones betting or raising instead of calling or check-folding.

Chapter Twenty-Five: Deepstacked Play

A lot of players have a difficult time adjusting when the stacks get deeper. The important thing to understand about deepstacked play is that implied and reverse implied odds become more significant. While it's probably rarely (if ever) a mistake to shove all-in with bottom set 100bb deep, it could become quite dangerous to become attached to a non-nut hand as stacks get deeper.

I can remember one specific example presented by Samoleus on this subject. The question was this: You're playing HU. You raise 99 on the button, and villain reraises. You call. The flop is A93r. How deep do you have to be before you don't get all the money in? At 100bb this is a dream flop. At 200bb, we're still going with our hand. What about 500bb? 1000bb? At some point, our hand starts to adopt reverse implied odds instead of implied odds.

The point is this: when deepstacked, the nuts matter. "Coolers", the classic "unavoidable" situations where all the money goes in (usually when the best hand and the second best hand are very close in value, like an A-high flush over a K-high flush) suddenly become far more important. So, deepstacked, we learn the following things:

1) High pairs are much better than low pairs. Not just because high pairs usually win at showdown, but because they're never over-setted. Getting over-setted when deepstacked is very bad. We want to avoid that, or at the very least be careful.
2) Suited Aces increase in value. Over-flushing somebody is generally a "cooler" at 100bb, but deepstacked it carries much more weight.
3) Connectedness increases in value. Making nut straights is much better deepstacked than normal because our hand is disguised. I once got stacked in a pot 350bb deep with 99 on a J93Q board against T8. This is a lot more powerful than making a flush, which is relatively obvious and would almost certainly prevent a good player from getting 300bb in the pot.

The moral of this story is that while nut-type hands (nut flushes, nut straights, and high sets) increase in value, non-nut hands (non-nut flushes, low straights, low sets) decrease in value due to larger reverse implied odds.

Understanding how coolers work is an important concept for deepstacked play. If we have KK, and a villain sitting with 50bb shoves all-in preflop, we can't fold. If he has AA, we got coolered. Most players just assume that coolers are equal for all players, and that there's no possible way to control who gets coolered more or less. This is way off. We can control which hands we play, and how we play them. I'm very prone to 4-bet AA every time somebody 3-bets me, because I cooler a ton of hands—AK, KK, QQ, maybe even JJ and AQ all 5-bet shove in preflop. However, what about QQ? Now, KK and AA shove in preflop (bad for us), AK shoves in preflop (negligible), and maybe JJ and AQ. It's bad for us if we "maybe" cooler somebody sometimes, yet we find ourselves getting coolered far more often. (Caveat: Obviously if somebody is 3-betting a ton, you can 4-bet QQ both for thin value and to collect dead money which will more than compensate for times when you get coolered. Or, if somebody is extremely likely to shove hands like JJ, AQ, and TT preflop, by all means 4-bet QQ for value).

In general, though, keep an eye on which hands let you cooler the other guy and which hands get you coolered.

The last thing to remember about deepstacked play is that your fold equity doesn't usually increase as much as it theoretically should. In truth, players should be folding hands like overpairs or top pair much more often because of the additional reverse implied odds. However, this just doesn't usually happen. So, you can increase your bluffing frequencies somewhat because it's theoretically correct, but remember there's a difference between game theory optimal (GTO) and practically optimal. This means that you shouldn't go nuts bluffing when deepstacked, because people still don't fold as often as they should.

Chapter Twenty-Six: Game Theory Optimal Vs. Practically Optimal

Often times in poker the mistake we make is assuming that our opponent is going to take the theoretically correct action. However, theory often conflicts with emotional response, and thus poker players often make irrational or theory-incorrect decisions. We need to be aware of this disconnect and act accordingly.

The most important motto I have on this subject goes: "Trying to make people fold overpairs is not the way to get ahead in poker." I remember one hand where I held T♠9♠. Sitting 250bb deep at $10/$20, a good player (ken the cow) opened to $70, and another good player 3-bet to $240. I cold called in the BB (this was definitely incorrect but I wasn't good enough to realize it at the time). Ken called as well, and the flop came down J♦8♠3♣. I checked, Ken bet, the other player folded, and I decided to make a massive overbet shove. Now, in theory, my range should look like ONLY sets and possibly T9s. At the very least this should have given Ken pause, and in theory that range should mean an easy fold for him. So, when he snap-called with KK, I was very surprised. The simple truth is that people tend to err on the side of paying off with overpairs rather than erring on the side of folding. It's just human nature. Every time you hear yourself saying "He has AA here, so I'm going to shove because he can't call," check yourself. He can call, and he usually will.

The other important implication of this comes when playing against calling-station types. You c-bet a flop, and they call with what you know is an extremely wide and weak range. You use this to justify a second barrel because they have such a wide and weak range. When they call again, you use this to three barrel. Then, when you just bluffed off a stack against bottom pair of threes, you wonder where you went wrong. The GTO implication of him folding his weak range is at odds with the practical assumption that the player likes to call and shouldn't be bluffed. You should identify the practically optimal course of action and follow that as opposed to the game theory optimal line. Remember—you're playing against people with personalities and not against robots.

Chapter Twenty-Seven: Game Dynamics

While every table has its own characteristics at any moment in time, the overall state of the game has a certain flow that must be monitored. This concept is called Game Dynamics. Usually game dynamic shifts are gradual. A few players start 3-betting a lot and having success, and so people start 3-betting more and more. Now the games are 3-bet happy. Then, the best players stay ahead of the curve and start 3-betting less. Eventually the rest of the field follows and 3-bets less, so then the good players start 3-betting more again. You want to be one of the players leading game dynamic shifts.

Sometimes, game dynamics change quickly when a new piece of information is released. This might come from a groundbreaking post, video, or article. The best example I have of this is TheWorstPlayer writing about cold 4-betting. The concept was that, given a light CO raiser and a light button 3-bettor, you could 4-bet any two cards profitably. As soon as this was posted, the games changed radically. As my super tight friend put it, "I'd never gotten it in with Aces more easily."

Keeping your finger on the pulse of game dynamics is important. In my opinion, there are two ways to ensure that you are ahead of the curve. The first is simple observation. Are you getting 3-bet all the time? Are flop c-bets being raised all the time? By many different players? These are indicators that you may want to start doing the opposite. The other method is to regularly talk about poker with other players at your limit.

Once upon a time, I was 3-betting an extremely wide range on the button and making a lot of money in 2/4 games. Soon, everyone else caught on. One day, Xorbie, a very good player, said to me something along the lines of "I think 3-betting only premium hands is probably about right these days." This was a shockingly simple response to the change in game dynamics. I stopped 3-betting so light, yet people kept on 4-betting me extremely loosely. Suddenly I was stacking people easily while only reraising very tightly. This adjustment to game dynamics is what helped me keep my game ahead of other regulars. So, while the specific dynamics of your table are the most important factor to be considered, keep your eye on the bigger picture as well. If somebody's getting 3-bet all the time, they'll probably play back lightly to a 3-bet—even if you're not 3-betting light.

Chapter Twenty-Eight: Creativity, Bet Sizing, and Pseudo-Thin Value

Creativity is an interesting word in the context of poker. Undoubtedly, it's a good thing to be creative. However, most players who try to be "creative" just end up spewing money like crazy—in the same sense that people who watch extremely creative players like Cole South spew like crazy when they try to mimic Cole's actions. The truth is that creativity works together with skill level. When we discussed the three advantages of Isolation Theory, Skill Advantage was particularly important. It makes sense, then, that better players are thinking deeply enough about the game to be successfully creative without spewing chips.

Unexpected bet sizing is one way to be creative. First, let's talk about overbetting. There are some very good times to overbet:

1) For value against a player who likes to make big calls (either a fish or a regular player who you've seen make big calls). This might mean overbet shoving 44 on an A457A board against a fish, or overbet shoving AA against a good player in a 3-bet pot on the turn on a T♥4♣3♦K♥ board (essentially trying to represent a bluff or semibluff).
2) As a bluff against a player who almost certainly has a weak hand and is likely to fold. For example, let's say that the Button (a good regular) raises, and I call in the BB with 8♠7♠. The flop comes down J♣4♣5♠. We check, and he checks back. The turn is a T♦. This is a spot where I usually bet twice the pot—it's extremely unlikely that he'd check any good hand back on the flop, and calling a 2x bet on the turn is a difficult proposition for a hand like A6 in villain's position.
3) For image purposes. If you KNOW that your opponent will not call a bet (even a normal sized bet), this is often a good time to make a large overbet with a very weak hand—with the intention of showing. I recall playing against Cole South. I raised 67s in the SB, he called in the BB. The flop came down J86. I bet, he called. The turn was a Q. I checked, he checked. The river was a 2. I checked, and he bet 1000 into a pot of 400. I folded and he showed 54. Later in the session, Cole made a similarly large overbet against me when he was holding the nut full house. Clearly, the first overbet comes at a time when I can't possibly call, whereas the second one came at a time where he thought a call was likely.

Essentially, you overbet when your opponent's likely action is well defined. If he can't have any kind of strong hand, overbet as a bluff. If he likes to make big calls, overbet with the nuts. If he plays solid, create image with overbet bluffs when he's certainly going to fold and manipulate that image later.

We've talked about overbetting, what about underbetting? Well, we've already mentioned betting small in thin value spots. But what about betting *really* small? How about minbetting? Believe it or not, there are times when minbetting is a pretty good play. Let's say, for example, that it's extremely likely for our opponent to have a missed draw. We had AK against a bad player (especially an aggressive-bad player) on a 6♥5♥2♣J♣2♦ board. Once villain checks the river, we feel confident that our hand is best. We also think that he's extremely unlikely to call any kind of large bet with a worse hand. We also think that he's extremely unlikely to raise any kind of bet with a one-pair type hand. So, this is a pretty decent spot to

minbet with the intention of calling a raise, as villain's range polarizes as soon as he raises our minbet, and given flop/turn/river action it's not very likely he has a strong hand.

This actually relates to another concept that we'll call Pseudo-Thin Value. Pseudo-Thin Value isn't thin at all. As previously discussed, Thin Value relies on our opponent calling a bet with the weaker hands in his range. However, sometimes it will be clear that our opponent holds ONLY weak hands and that ANY hand we bet for value will rely on the same principles of thin value. We could have the nuts, but our opponent is simply unlikely to pay us off, so we have to bet smaller and try to squeeze out as much value as we can.

Let's say that we have A♠A♦, we raise, and a good player calls. The flop comes down A♣3♠6♠. We bet, and he calls. The turn is the case A♥. We bet again, and he thinks and calls. The river is a K♥. It's basically impossible for him to have any kind of hand that can call another bet on the river, despite us having the immortal nuts. So, despite our initial inclination to go for maximum value, we have to recognize that he is incredibly unlikely to pay us off without some extreme image considerations. So, we bet smaller and hope that he comes along with the weaker hands in his range. Obviously this entire concept is invalid if we think he can call us with a lot of worse hands, in which case we revert back to maximum value.

A better example might exist if we held 6♠6♥ on a 7♠5♠2♥ flop. We bet the flop for value and to collect dead money, and a passive-bad player calls us. The turn is a 2♦ and our opponent checks. We decide that a value-bet would be too thin, so we check. The river is a 3♥, and our opponent checks again. At this point, our opponent likely doesn't have anything at all, but it's also incredibly difficult for us to get called by a worse hand. So, instead of making a normal value bet, this would be a good spot to bet extremely small, to either induce a call from a hand like A5 or to induce a raise from something like 89.

Choosing creative bet sizes is an extension of being both a good handreader and a player who is in tune with the development of image. You can use creative bet sizes to induce light calls or bluff raises, to set up a big payoff later, or to apply unexpected pressure and force your opponent to fold. These options take us beyond a simple A-B-C game and into being an elite poker player.

Chapter Twenty-Nine: Advanced Handreading

Handreading against passive players is extremely easy—if they raise, they have a strong hand. Handreading against bad aggressive players is also pretty easy—you pretty much just forgo the whole process and call with anything decent. Handreading against good aggressive players, on the other hand, is a much trickier problem. This is easily the most difficult chapter to explain or understand.

The first thing to understand is that good aggressive players understand the reasons for betting. This means that any time a good aggressive player bets it's either to 1) get value from a worse hand, or 2) make a better hand fold. In my opinion, understanding this clears up a lot of confusion.

The first response many players have would be to say, "Doesn't he have a range which includes both value hands and bluffs?" The answer is obviously yes, but that range is in fact a composite range made up of two distinct ranges—a Value Range and a Bluff Range. Usually players skip straight to evaluating a player's composite range without first evaluating the two distinct internal ranges, and cutting that corner often leads to egregious mistakes.

I have two good examples of hands where this concept comes into play. The first hand involves a normal, TAG-ish regular playing against Samoleus. For those who don't know, Samo plays nearly 50% of his hands and remains a big winner in high stakes online poker games. He's obviously considered to be a tricky, loose-aggressive player. Hero, the regular, raises UTG with AQo. Samo calls out of the blinds. The flop comes down A♥Q♣9♠. Samo checks, Hero bets, and Samo calls. The turn is an 8♥. Samo checks, Hero bets again, and Samo check-raises to a relatively large size. Nearly everyone who first discussed this hand had the same blanket reaction—evaluating Samo's wide ranges in general as opposed to Samo's ranges in THIS PARTICULAR SPOT. Everyone said: "You have top two-pair against a tricky, aggressive opponent, go all-in!" However, this demonstrates a gap in logical thought process (similar to saying, "I have AJ and that's probably better than his hand, so I'm going all in" as opposed to saying "He's going to call me with a worse hand, so I'm going all in.")

Let's examine Samo's two distinct ranges. First, let's consider his bluff range. In general, he's extremely unlikely to check-call the flop with no pair and no draw and try to win the pot OOP. So, his flop calling range includes made hands of varying strength like KQ, A2, AT, A9, and 99. It also includes draws of varying strength, like KT, KJ or JT. Because we are eliminating complete air from his range due to the flop action, his turn bluff range then must include both A) draws and B) weak made hands that he wants to turn into a bluff (more on this concept later). We still haven't hit the tricky part of assessing his bluff range yet.

On the turn, it's unlikely he'd turn a made hand like two-pair (A9) into a bluff because he can't possibly hope to fold out anything stronger (AQ+). So, his made-hand into bluff range is extremely small—it includes Ax and KQ/QJ/QT alone. His draw range is even smaller on the turn (as JT gets there), including only KJ and KT. We still haven't hit the tricky part of assessing his bluff range yet.

We've identified a relatively accurate range for Samo to bluff the turn with. However, we haven't yet considered the fact that he is by no means going to bluff with that range 100% of

the time. The strong coordination of the board most likely reduces Samo's bluff frequency. Hero's strong, aggressive line also most likely reduces Samo's bluff frequency. The fact that a major draw hits on the turn probably reduces Samo's bluff frequency (too likely that Hero is double-barreling with the nuts). So, while it will be impossible to know Samo's bluff frequency with any extreme accuracy, we can be confident that it's far less than 100%—possibly less than 10%.

So, we're pretty sure it's unlikely for Samo to be bluffing. So, that means he's pretty likely to be value betting. This doesn't automatically mean we muck anything but the nuts, as its very common for a player to be value-betting the worst hand (i.e. a player reraises KK preflop for value, but is actually valuebetting himself against his opponent's AA). So, we need to evaluate Samo's Value Range as well. Certainly hands like AQ, 99, and JT are in his value betting range. It's likely that Samo would think checkraising the turn with A9 would be too thin (what worse hands call?) Thus, it's unlikely Samo is valuebetting a worse hand.

What we've discovered is that, in this spot, both of Samo's value betting and bluffing ranges are extremely small. There just simply aren't that many hands that he can have. However, we need to remember that he's valuebetting his value hands 100% of the time, and that he's bluffing his Bluff Range significantly less often—possibly never. Therefore, we can say the following: Samo is unlikely to be bluffing, likely to be value betting, and never valuebets a worse hand, so we can fold. It's this thought process that differentiates winning high stakes players from the midstakes winners who move up and lose money.

Let's consider another example without as thorough a walk-through of the concept. Cole South, another extremely loose and aggressive player, raises UTG in a 6max game. Ike, another fantastic player calls him on the button with 66. They go to the flop HU sitting about 250bb deep. The flop is A76r. Cole bets, and Ike makes a raise in position for value. Cole calls. The turn is a T, putting a spade draw on the board. Cole checks, Ike makes a bet for value, and Cole shoves all-in, putting nearly 200bb on top.

Once again, the first people to discuss this hand couldn't wait to call the all-in shove. "You have a set against one of the most aggressive players in the history of the game, what more do you want!" Once again, this thought process isn't enough. I was among those clamoring for a snapcall until somebody came into the thread and said, "Everyone who thinks this is an easy call has absolutely no idea how Cole thinks." This made me pause to reconsider. First, we know Cole's not valuebetting worse—shoving AT there is suicidal. Secondly, Ike's line is nothing but strength and thus Cole's bluffing frequencies would be reduced. Third, if Cole was bluffing, he'd be unlikely to put the entire 200bb in the pot when it would almost certainly be a more +EV bluff for less. Lastly, and very importantly, Ike's line indicates that he has a strong hand, which would indicate a potential willingness to call an all-in. Once again, Cole's value and bluff ranges are both small, but his value range is shoving 100%, whereas his bluff range is probably never shoving. Of course, Ike called and got stacked by Cole's 89.

Advanced handreading doesn't just mean making big folds though. I can recall one hand where I raised J♣9♣ in MP and got two callers, one on the button and one in the big blind. Both were aggressive regulars. The flop came down 9♠8♠7♦. BB checked, and I decided to check as it would be difficult to bet and get called by a worse hand. The Button also checked. The turn

card came an 8. The BB led out into the pot. Since neither myself nor the button bet the flop, it is nearly impossible for either of us to have a good hand, and so I assumed the BB would be bluffing with his entire range close to 100%. He'd also be value betting 100%. Since his bluff range was certainly wider than his value betting range, I called. The button folded. The river was an offsuit 3. The BB decided to make a pot-sized bet on the river. I thought he'd still bluff a large portion of his range, but certainly at less than 100% frequency. I also thought he'd never value bet worse. However, his range of hands that can beat me is extremely small. 88 and 99 are both extremely unlikely, as is 98. He could have 87 or 77, certainly. He could have JT. Seeing as overpairs were unlikely due to the preflop action (he likely would have reraised to make it look like a squeeze), I felt that his value range was small enough that, despite him value betting 100% of the time with it, his bluff range still made up a large enough part of his range to call.

Chapter Thirty: Advanced Showdown Theory

Many players find themselves aware that their opponent is extremely likely to have a weak made hand. They also have a weak made hand, but it's worse than their opponent's. However, they refuse to play aggressively in spots like these because they hold on to a desperate hope that their weak made hand will be good at showdown. We need to rid ourselves of the attitude that having a pair is good enough to check it down—hand strengths are relative, and your pair might as well be comprised of Uno cards if your opponent's pair is better.

Allow me to give you an example. A decent-but-not-great regular player raised UTG. I called in the CO with 5♣6♣. The flop came down Q32r. He bet, and naturally I called with my gutshot, intending take the pot away on the turn. The turn card came a 6. He checked, and in the interest of collecting dead money I bet (sticking with the plan). He called. At this point, there is a 0% chance that my sixes are good. The river card was a 7. He checked. Many players would look at their pair of sixes and check it back, hoping. However, remembering that A) hand strength is relative, and B) my hand is extremely unlikely to win, the only reason that I would ever check is if I thought that a bluff was unprofitable—NOT because I had a pair of sixes. In this case, I thought I could very effectively represent a set or straight, so I decided to bet; I think I even overbet the pot. Villain timed down and folded what was probably a hand like QT.

I can remember another really tough hand I played against my co-author Matt Colletta, an extremely good high stakes player. I had called his raise with KQ out of the blinds and checkraised a K98 two-tone board. He called. The turn was a T. I checked (planning on folding), and he checked behind. At this point I put him on a relatively weak made hand like JT. The river was a blank, so I decided to bet half pot for thin-value. My hand was pretty obvious to him at this point—a generally weak made hand. However, Matt knew that his was rarely if ever good at showdown, and thus calling was not an option. So, his only options were to fold or raise if he thought the bluff would be profitable (i.e. if he could make me fold KQ). He thought it would be, and shoved all in. Unfortunately for him I'm not as good at folding as I am at calling.

The point is simple though:

Turning a made hand into a bluff is a good idea when your opponent is likely to have a weak hand, but one that's still better than yours. Playing passively to get to showdown is an unsuccessful strategy. If a bluff is profitable, that's the time to do it. Don't get lulled into a false sense of security by your pair, thinking that it might somehow be good. You know it isn't. Act accordingly.

A student of mine recently played a hand that serves as a good example of what not to do. A regular raised UTG, and my student called with A5s. The flop was 973, giving us the nut flush draw. Surprisingly, the UTG raiser checked the flop, and we decided to bet for thin value and collection of dead money with our big draw. The opponent check-called. The turn was an offsuit K, the UTG raiser checked, and my student decided to check. The river was a 5, giving him a pair of fives, and the UTG raiser led out for pot. He decided to call. This is the only thing he cannot do. Given the action, there is a 0% chance that his pair of fives is good there. The only question is whether or not a bluff would work successfully. If the answer is yes, then we do that. If not, we fold. Calling is simply not an option. I can't stress this enough.

Chapter Thirty-One: The Squeeze

A squeeze is when a player raises, at least one other player calls, and you decide to reraise. This is often a good play in general, simply because the combination of a raise and a call usually puts a lot of dead money out there that's worth winning. However, we need to understand the nuances of the Squeeze in order to manipulate it in aggressive games.

First of all, when passive players are involved, you should not squeeze without a strong hand. Essentially, value needs to be your top priority when reraising against passive or bad players, as it's too likely you'll get to showdown if you squeeze with a hand like Q7s. Against aggressive players, however, we don't need to rely on getting to showdown as often because we are often collecting the dead money preflop or making our opponents fold postflop.

When a squeeze occurs, we can be in one of three positions:

1) **The Raiser**. We'll be raising our ordinary range, but our response might be to value certain hands more highly. For example, if we give a preflop reraiser a strong range, we might fold QJs or 77. However, in a squeeze spot, we may call that type of hand. Obviously, it also matters whether or not we are in position or OOP on the preflop caller. If we raised on the button, the SB called, and the BB squeezed, we might be more likely to call a wider range given the button. If we raised in the CO, the BTN called, and the BB squeezed, we'll play tighter (once again we see the relationship between positional advantage and card advantage).

2) **The Caller**. We'll be calling our ordinary range, which as we know can include a wide variety of strong hands and weak hands. We can consider how a player who squeezes a lot affects our calling range. Squeeze frequency is actually a table dynamic issue that either increases or decreases the value of our hand. For example, calling a raise with AA on the button has increased value with a light squeezer in the blinds, but calling a raise with 65s decreases in value because we will have to fold.

3) **The Squeezer**. The first thing we have to do is approximate our opponents' ranges. Given two thinking, aggressive players, we can usually assume that a squeeze with any two cards is profitable theoretically. However, we need to again consider what's practically optimal as opposed to what's theoretically optimal. In general, people will continue to call 3-bets too lightly, and thus we need to be prepared in the event that someone does call our squeeze. This means playing cards that work better in 3-bet pots than ones that don't. For example, we're much more comfortable squeezing K4o than 74s. We also need to consider table dynamic issues. For example, if a fishier player is involved in the pot (either as the PFR or as the caller), we should be less inclined to squeeze lightly. Similarly, if a player who is capable of trapping preflop with big hands is the caller, we should again be wary. Still, squeezing early and often is a good way to both build image and win free money.

Once we've called a squeeze in position, we'll need to evaluate our opponents' postflop game. Some people won't be able to resist a c-bet. Against these people, we value our hands more highly—i.e., TT does much better against a range of Axs, Kxs, broadways and big pairs than it

does against just broadways and big pairs. This assumes that the squeezer had a wider-than-normal range for his preflop reraise; if his preflop range is wider, and he's c-betting his entire range, then his c-betting range is therefore wider. We'll be inclined to raise a lot of flops more lightly as well as making bigger calls. Other opponents will be good enough to realize that their fold equity has decreased due to the squeeze scenario and thus will give up and check-fold a certain percentage of the time. Against these opponents, we can still call their squeezes lightly, but we don't play back as aggressively against their c-bets.

Playing against a squeeze is really simple stuff, but it takes courage. If you are confident a player is squeezing with a wide range, you call with a wide range. Then, if you're confident that he's staying aggressive with a wide range, you either raise to collect dead money or you call to let him continue bluffing. Or, if you're confident that he's check-folding weaker hands in his range, you call with a wide range but play tightly to his aggression. It's a pretty easy game.

One caveat must be made in this situation. Psychologically, we'll be inclined to assume wider ranges for our opponents than actually exist. It's part of the classic "put him on AK and call" mindset. Remember that, hands down, people are bluffing you less often than you think. So, if you raise, a fish calls on the button, and then a reg 3-bets from the blinds, it's probably not a squeeze. He'd be afraid of getting involved in a big pot with a bad hand against a bad player. If you raise, a reg calls, and then another reg 3-bets—but it's the first time he's 3-bet in an hour of play—he's probably not squeezing. However, if a player who reraises a lot squeezes over the top of you and a regular, act accordingly. A squeeze simply means a wider range—all the strong hands are still there, but in this case there's a lot more of the weak stuff. Widen your play-back range in proportion with how wide your opponent widens his squeeze range. Against some players, you may defend a ton of hands; against others, you may play exactly the same as if it weren't a squeeze spot at all.

Chapter Thirty-Two: Ego and the Tilt Cycle

Most of the book has been about specific poker strategies. Not much has dealt with psychology, or the things you need to do to be successful in poker that don't rely on whether or not to call, raise, or fold. Simply put, you need to lose your ego. This is difficult for many poker players to do. I often hear good players saying of other regulars, "Oh man, that guy sucks. He's so terrible." The person they're describing makes hundreds of thousands of dollars per year playing poker. He doesn't suck at poker. He might not be the best in the world, but he's not making enough mistakes to give anybody a large edge over him.

Let's consider this concept with some hypothetical numbers. Let's say, as happens commonly, a fish sits down at my HU table. He limp-calls a lot and calls a lot postflop. He'll be easy to stack. Let's say that my edge is 80-20. My variance is low. My winrate is astronomically high. I'm generally very happy. It doesn't take many hands for me to realize my expectation—usually I stack him very quickly. Now, let's say that a regular sits down to play me instead. He's making many fewer mistakes. He will be difficult to stack. He plays aggressively both pre and postflop. My edge is now reduced to 55-45.

A few things happen:

1) My winrate goes down. This is pretty obvious and doesn't require much explanation.
2) My variance goes up. Many people don't realize the strong connection between variance and winrate—indeed, your swings will increase as your competition gets more difficult.
3) It takes longer to reach expectation. With a lower winrate and higher variance, it might take an unreasonably long time to show my expected profit.

Importantly, if the edges are that thin, it actually becomes nearly impossible to even know whether or not you have an edge. If it's close enough that I think it might be 52-48 in my favor, the estimate has a wide enough margin of error that it could possibly be 52-48 in *his* favor. In that case, I'm actually playing as a dog and will lose money in the long run.

This isn't to suggest that we shouldn't play against decent players and that we should only "bumhunt" as has become popular with a number of players online (only playing against the worst players online and avoiding regulars like the plague). Instead, we can play against regulars assuming the following qualities:

1) We have the bankroll to handle the swings.
2) We have the time to pursue a small edge in the long run.
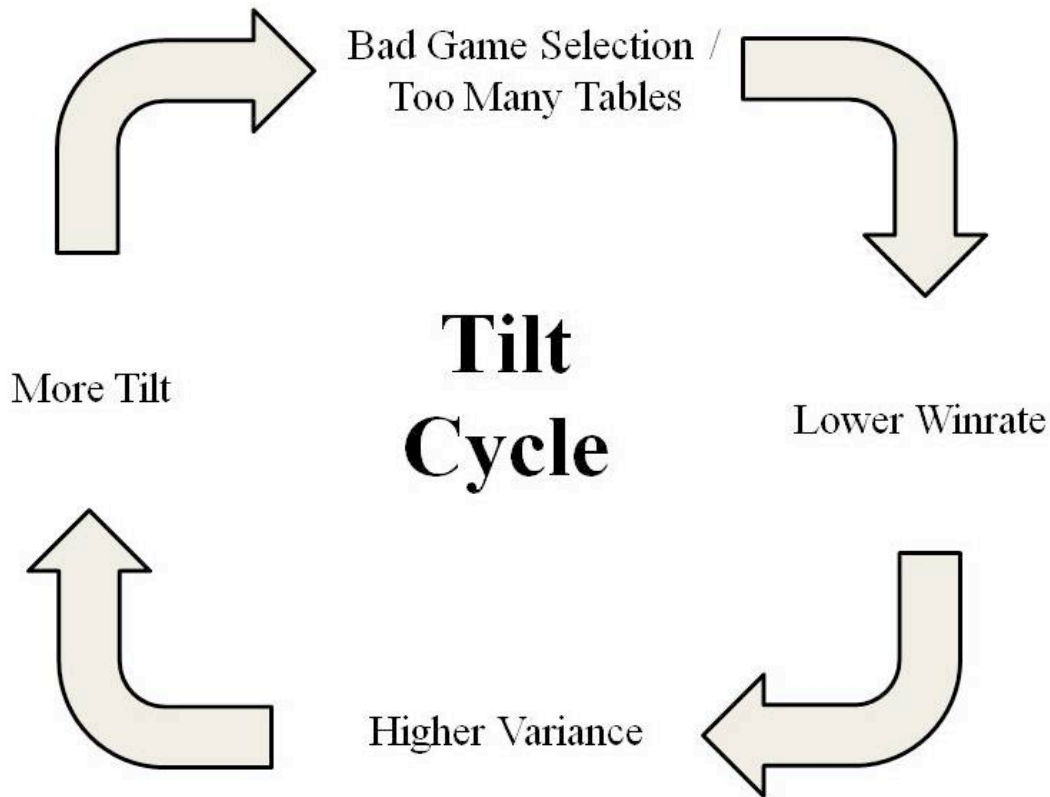
And, most importantly:

3) We aren't sacrificing our edges in other games by becoming distracted with a low-profit, high variance game.

#3 is the starting point for something that I call "the tilt cycle".

Look at the 5/10 scene online. Let's consider a hypothetical regular. First, he's definitely good enough to beat the game when there are fish involved. He's even good enough to

beat a fair amount of the regulars. He should be winning a lot of money then, right? Wrong.
This player is sitting at 8 tables. Only three of them are actually good games where he has
significant edges. The other five games are full of regulars, some better, some worse. His edges
are small in these games. He then experiences high variance. This variance leads to tilt. Tilt,
affecting his decisions, lowers his winrate across ALL of his tables. He then experiences higher
variance. Which then increases his tilt.

Don't fall for the Tilt Cycle:

```
              ⟶        Bad Game Selection /        ⟍
                         Too Many Tables              ⟶

  More Tilt                 Tilt                   Lower Winrate
                            Cycle

              ⟑        Higher Variance            ⟸
```

Now let's consider the 10/20 scene online. Once again, we'll consider a hypothetical
regular. He is, again, good enough to beat the fish and hold his own against the regulars.
However, he's playing four games. In all four, his edges are significant. He maintains a higher
winrate. He has less variance. He also is much happier with poker more consistently, and tilts
much less often. This isn't to say that he won't play against aggressive players—if he sees a
regular he thinks he has an edge against, or he sees a new player who is acting like a regular, he
won't hesitate to play them HU (providing he is properly rolled for the limit). However, he

won't pursue these games to the detriment of his overall system. In this way, he churns out money, plays good poker, and stays happy:

Good Game Selection

Happier, Better Poker

Win Cycle

Higher Winrate

Lower Variance
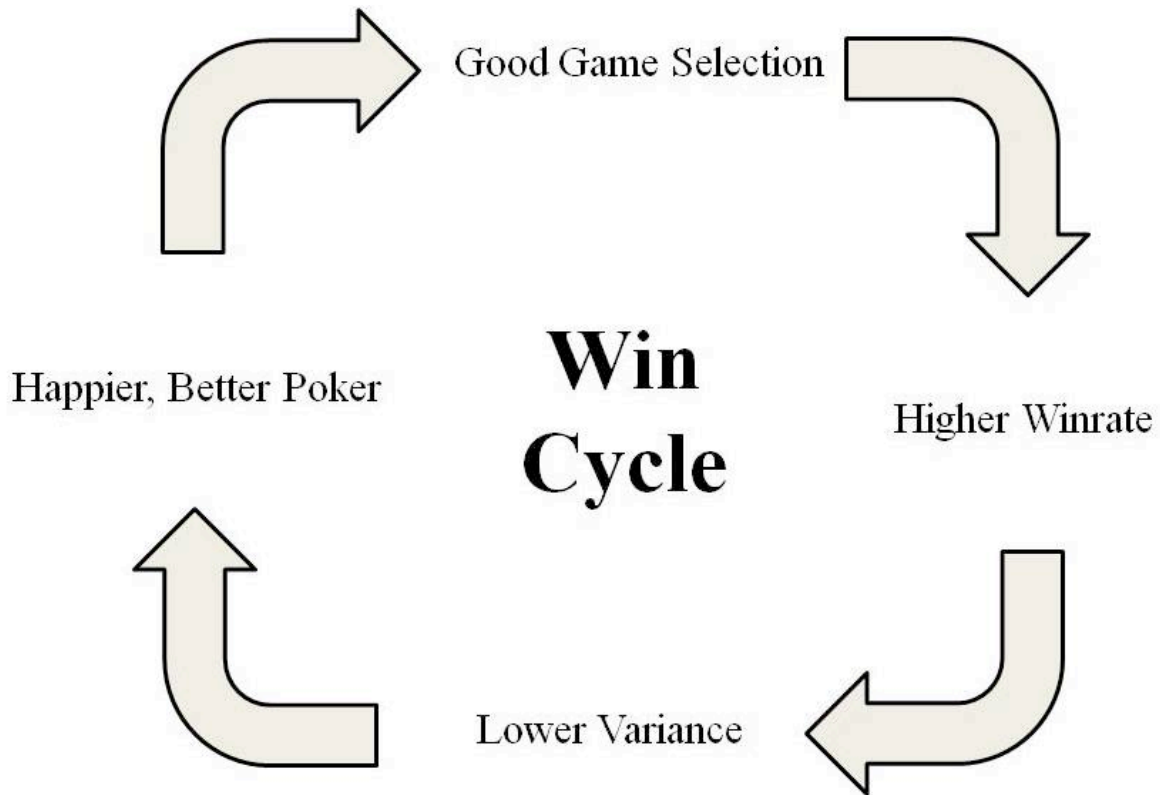
There's more to be said on the subject of ego. I want to discuss two different mindsets of poker.

1) **The Winner**. This player is obsessed with winning. This drives him to play a lot of tables, a lot of hands, and to try to make as much per hour as possible. This player often beats his limit for a modest winrate (nothing spectacular). He gets crushed at higher limits because he isn't improving his game as fast as others. He also almost always has major tilt issues—for the winner, *losing the pot* is a tragedy and *winning the pot* is a success.

2) **The Learner**. This player is obsessed with learning. It drives him to think about poker constantly. He discusses his hands with anyone who will listen and contribute. He's playing fewer tables and is more focused on the theoretical intricacies of every scenario. This player might have a lower hourly winrate than the winner at first. But, he's the one who will stay afloat at higher limits. He also doesn't have a major tilt

problem, because he knows that the *correct decision* is a success and whether or not he wins or loses the pot is irrelevant.

I have students in both categories. Any of my students would tell you that, within the first five minutes of the first session we do together, I ask what their purpose is. "Are you trying to move up? Or are you trying to beat your limit for more?" Certainly there is overlap, but the differences are significant. Nearly every one of my students wants to move up. If you want to move up, be a learner. Don't worry about winning; if you learn, you'll win. If you win but don't learn, pretty soon you won't be winning at all.

There are a lot of different emotions that affect our ability to make decisions. Frustration is the most famous—I lost a big pot, and now I'm not thinking straight. However, ego affects your ability to make decisions before you even get to the table. "Oh, I can sit at 8 tables with 8 regulars and churn out a profit," "This player is so much worse than me, I deserve to win," or "I'm good enough to play under-rolled in a tough game." Ego is just like frustration—it's a form of tilt. In fact, your ego might be the biggest thing preventing you from being the successful poker player you want to be. It's pretty simple to fix—be smarter than you are proud.

Chapter Thirty-Three: Beating Shortstackers

Like most regulars at mid and highstakes games, I despise professional shortstackers. However, it just so happens that Steve Cesaro, a good friend of mine from Dartmouth and a top coach on the BalugaWhale Team, happens to be one of the best in the world. While Steve has given up shortstacking 6-max games, he was once a top pro shorty, and he remains one of the biggest winners in high stakes online 30bb cap-games. Steve's wide experience with both full-stacked games and short-stacked games makes him an invaluable resource, and the following section is critical to maximizing your EV in games that feature shortstacks. Given the online climate today, that's going to mean maximizing your EV in just about every game you play.

Taking Down the Shorties

by Steve "Moonshine" Cesaro

There are few things in life that the good, full-stacked grinder hates more than playing against a professional 20BB short stack. They seem to be everywhere these days, taking a bite out of your stack and quickly disappearing from whence they came, like a back-alley thief that inexplicably opts to mug you for 20% of your wallet. Fear not though, Moonshine is here to offer you a few tips for dealing with these pesky little buggers.

Why Should You Care?

Why? Because you're losing money, that's why. Even you folks who aren't losing money are probably still winning less than you should. You see, we human beings have very selective memories. It is the big pots that stick in our minds when we look back over our losing sessions. It's hard to pay attention to the 30 smaller pots we bled chips in when we always want to focus on those hands where we got stacked. Those small pots are crucial though. Winning just a couple more per session is the difference between a1ptBB winner and a 2ptBB winner. Many of you don't realize how much money you're losing to shorties because the pots are so small. You might make a bad call/fold against them once or twice every 100 hands or so. Well guess what? Those consistent mistakes are eating into your winrate and with the games as tough as they are these days, you need every edge you can get.

Know Thy Enemy

Much like the full stacked regulars, not every short stack is the same so you must avoid treating them as such. Shorties tend to come in 3 varieties: the nit, the lag, and the Zen.

The Nit

The nit seems to be the most common shorty that I encounter at the tables. Most of the nits seem to know nothing about short stacking. They know they should shove pairs and AK/AQ

against pretty much everybody but as far as I can gather that seems to be the extent of their vast sum of knowledge. Nits simply do not win above the 1/2 level. They miss way too many shoves in the blinds and fear playing pots in position, causing them to lose out on EV by playing too tightly and/or open raising to a suboptimal size given their range.

Nits rely on fish for sustenance—the kind of fish who flat a 3x raise with A5o on the button from an UTG shorty. The player pool at 2/4 and higher simply does not contain enough droolers for these short-fish to survive. You can rest easy and smile knowing the guys you see playing 13/12 at the tables every day are not making money. They eventually reach a point in their life when they realize being a break even rakeback pro is not the most glorious life and tend to either quit or drop down in stakes.

The Lag

The lag is the polar opposite of the nit. You will often identify lags with 21/20ish stats and 3-bet percentages well above 10%. Lags also tend to have huge attempt to steal numbers from the button, though they may raise a tight range from every other position. The lag makes his money from fish, nitty regs, and laggy regs, while tending to struggle against tag regs. He relies on players who raise his blinds too much, fold to his 3-bets too much, and fold to his steals too much.

The lags seem to have done more math than the nits and tend to shove ranges that are both closer to optimal and more dynamic changing with their opponent's position and tendencies. However, they still tend to play poorly post flop and often fail to adjust properly to regulars who start to 3-bet them with more correct frequencies.

The Zen

The Zen is, well, very good. He tends to 3-bet optimal frequencies in almost every situation and is not afraid to open wide ranges in position. He also probably plays way better post flop than you do with 20bb. The good news for you is that his stack size puts a pretty low ceiling on his potential winrate. The theoretical cap on winrates goes down as stack sizes decrease and even the best shortstackers in the world can't sustain a winrate over 1.5-2.0ptBB at high stakes without running very hot.

Playing Against the Shorties

Early Position

It's somewhat a myth in my opinion that you should tighten up when there is a shortstack in the blinds. If I see a nitty short stack in the BB I am probably *increasing* my opening range, especially if I know my Hold'em Manager stats show me as tight from that position in the

shorty's eyes. My reasoning for this is pretty basic: a standard shorty's shoving range is much less than the range a typical regular is going to play against you from the blinds. If you already open 20% or so from UTG, I wouldn't recommend going much crazier.

Cut-Off

I love it when a shorty has the button when I'm in the CO. I will try to sit to the direct right of a shorty whenever possible. Shorties never flat from the button and, contrary to popular belief, they often do not 3-bet a range that is any wider than a button regular vs. the CO. You should take advantage of this fact to go nuts with your opening raises, especially if you are normally tight from that position. It's almost as if you get to play the button two hands in a row and that can be a big edge.

I personally do not change my opening range of about 28% from the cutoff when there is a loose 20BB shorty in the blind. Assuming you call optimally (we'll talk about that later), a shorty cannot profitably play any more hands against your opening range than a normal regular could. If the shorty is a nit, you should increase your opening range, as he is almost certainly folding his BB too much.

The Button

The Button is where you make/lose the majority of your money with shortstacks. As such there are a few adjustments you need to make.

Opening raise size is the first thing you should consider. As you are probably aware, the larger you make the pot preflop, the more you decrease your positional advantage. I always advocate that my students minraise the button whenever possible vs. 20BB shorties. Minraising forces short stacks into a win-win situation for you: They must either 3-bet less, in which case you can raise more, or—GASP—call and play postflop against you. Either way, you'll probably be raking in more dough.

The second factor to consider is your opening raising range. Don't 3x 50% of your range on the button vs a shorty. You cannot overcome the mathematical edge they have on you, especially with that much money in the pot. The smaller the shorty's stack vs. the larger the raise, the more of an edge you are giving up. If minraising is not your thing or you're on too many tables to pay attention, I find that the sweet spot for 3xing is about 35%. If you are a tight, multitable grinder, you probably do not need to make any adjustments to your opening range. If you go any tighter, you are probably giving up EV.

I've Been 3-bet... What Do I Do?????

I'm not going to sit here and give you detailed calling/shoving ranges from every position and for every open raise size. At that point I may as well be publishing a "how to short stack" guide and nobody wants that. I will give some basic pointers though. I'm going to assume you're a pretty standard TAG for the ranges I'm throwing out there so you can adjust

accordingly depending on how nitty/laggy you are. Here are some good rule of thumb calling ranges:

UTG/MP

VS Nit Shorty: 66+, AQs+, AQo+

VS Aggro Shorty: 44+, ATs+, AJo+, KQs

CO

Vs Nit Shorty: 55+, A8s+, ATo+, KQs

Vs Aggro Shorty: 33+, A5s+, A9o+, KQo+, KTs+, QJs+, JTs

BTN

Vs Nit Shorty: 33+, A5s+, A9o+, KQo, KJs+

Vs Aggro Shorty: 22+, Axs, A7o+, KJo+, KTs+, QTs+, JTs

A Shorstack Raised Me!!?? What Do I Shove?

Where did he raise you from? Most shortstacks tend to be extremely tight from UTG and MP (even the loose ones) and then suddenly go nuts from the CO and especially the button.

UTG/MP

You can treat pretty much all shortstacks the same from here as a rule of thumb. Because they're so tight in their opening ranges, you have to obviously be tight in your shoving ranges. When I'm in the blinds vs a shorty raising from one of these 2 positions I will usually shove 55+, AJs+, AQo+, KJs+, and there are some shorties who I will fold the bottom end of that range to.

CO

VS Nit Shorty: 44+, AJo+, ATs+, KJs+, QJs+

Vs Aggro Shorty: 22+, ATo+, A9s+, KQo, K9s+, Q9s+, J9s+, T9s

BTN

Vs Nit Shorty: 33+, A8o+, A5s+, KTs+, QTs+, JTs

Vs Aggro Shorty: 22+, Ax, K7s+, Kto+, Q8s+, QJo, J8s+, T8s+, 97s+, 87s, 76s

You can, of course, expand or contract these ranges depending on how loose/tight your opening standards are and how you feel shorties are reacting to you. Like with anything else in poker, don't be a robot!

Hope that helps you guys. Good luck at the tables!

Chapter Thirty-Four: Advanced Heads Up Play

Matt "Checkmate" Colletta plays high stakes heads up NLHE against pretty much anyone. His ability to recognize changes in interpersonal dynamic, gameflow, and image, combined with his ability to apply those changes tangibly to improve his game, makes him one of the best poker players in the world. We're lucky to have him providing some direct insight into the mind of a high stakes HU professional.

Advanced Heads up No Limit Hold' Em

By Matt Colletta

Leading: When, Why, and With What

Leading in heads up play is generally one of the most underutilized tools in a player's arsenal. Leading is something I usually do as an adjustment to my opponent, rather than being something that I bring into every match. To understand when to lead, you have to first understand why you are leading. There are two main situations in which leading can be a great adjustment. #1 is when our opponent checks back a ton of flops, usually because they are using a polarized continuation betting strategy. Consider a scenario where our opponent will always check back his medium/bottom pairs on the flop and/or air hands on very drawy boards looking to delayed continuation bet us, but would also always call a bet on the flop, and very often call on the turn and occasionally make a call on the river. (For example, in situations where he views the large part of our leading/turn betting range to be draws, when the river bricks off his bottom pair is equal to pocket Aces in his mind). In this scenario, how awesome would it be if we had top pair? We would be able to get 1, 2, sometimes 3 streets of value from hands that (if we had not led) we would normally try and check down to showdown.

As you climb the stakes heads up, you are guaranteed to encounter a lot of very good players who will only continuation bet 35-45% of the time. This kind of strategy will thrive against players who sit there and check every flop out of position. We want to take away that control from our opponent and mix leads into our overall strategy.

The #2 reason to lead is often a byproduct of our initial decision to implement leading into our strategy: our opponent starts to fold way too often. This tends to work especially well when our opponent is opening 90%+ of his buttons. A lot of times it works like this: our opponent opens 90%+ of hands on the button and uses a very polarized continuation-bet strategy. Because of this, we start to lead a strong range of top pair hands and strong draws; next, our opponent gets owned a few times calling us down way too light because he incorrectly puts us on a range far too wide and full of too many draws. He then will adjust by folding more often to our leads and at the same time upping his continuation bets because he's not afraid of betting into top pair. Thus, we make adjustment #2 which is to start leading hands that are not good enough to check/call or check/raise but that still have non-zero equity if called (i.e. gutters, weak bottom pairs, pure air that has an over to the board).

One of the greatest things about poker is that every strategy has a counter strategy. One of the greatest things about heads up play is that we can truly dominate our opponent by figuring out his strategy and countering it. This type of complete dominance is just not possible is any game with more than two players.

Playing Chicken

If you haven't noticed yet, no limit hold 'em is a game of chicken. Is it good to bluff raise on a 44J flop? Yes? No? It depends? It's pretty simple really: it IS or it IS NOT good to bluff raise on 44J. Maybe you think it's a great spot to raise because our opponent won't hit it hardly ever and thus has to fold. Or maybe you think it's a terrible spot to bluff raise because we rep such a super narrow ultra polarized range. If you're looking for me to spoon feed you an answer, keep looking. The reality is that both of those things can be true, based on what our opponents think. So what does this mean for you?

You need to figure out how your opponent thinks about poker. You need to figure out if he thinks a turn 2 is a good or bad bluff card after c-betting K74. You need to figure out if he thinks it's a good play to check any non-top-pair hand after re-raising preflop. You need to figure out if he is c-betting Ace-high. You need to figure out if he c-betting middle pair, and you must know if he will call a c/r. You need to know if he respects a turn bet on a 2♥ after you c/r a flop of Q♦7♠9♠, or if he ships in any pair he called the flop with. You should know that I can go on forever with these.

Application: If our opponents only bets a 2♥ turn on K42 with KX+, then we can always fold < KX on this turn. Easy game.

Application: We are 2-300bb deep. Our opponent c/r's on a Q♥9♠6♠ board, and we 3-bet bluff T7o. I can hear the "WTF why's?" now. When we 3-bet a c/r deep on this board and our opponent calls we can very easily assign a range of hands for him—and when we know his range it becomes very easy to exploit it. A good player will only c/r a polarized range of draws/two-pairs/sets/air on this board, once we 3-bet this range we know that any two-pairs/sets will 4-bet and hope to get it in. Therefore, we know that when he folds it will be air, and most importantly when he flat calls it will be a draw.

The point I hope I'm getting across is that the best play (i.e. the most optimal play that makes us the most money) is going to be dependent on how our opponent thinks about the game. Challenge yourself to know how your opponent thinks about every spot where ranges are super polarized (i.e. raises on 44J, or betting the turn on K74 2). If you can achieve this you will make world-class players look like broke rookies.

Adjusting play based on being up or down, and stack sizes

I think most players play bad when they are up a lot; I think most players play bad when they are down a lot. Although that statement seems to contradict itself, or seem untrue, I can promise you this is almost always the case. Players almost always are playing their best when the match is close and back and forth because they cannot rest on their winnings if they are up or succumb to various forms of tilt if they are stuck huge. The best advice I can offer when you are crushing your opponent is to pride yourself on always making the most +EV play. But, sometimes, the most +EV play can change based on who is winning or losing the match and what the stack sizes are at that table.

Example: 10-20 HU game, I have a 2k stack and opponent has an 8k stack. I am dealt 77 in the BB, opponent raised, I…?

I know most of you are instantly saying "call obv." Calling here with our 77 is +EV, there is no doubt about it. At the same time though, while sitting on my 2k stack vs. my opponent's 8k stack, the main thought I have in mind is doubling up my stack. I'm assigning a high value to doubling my stack because I want to get deep and win some gigantic pots immediately. Thus I am being rewarded more so than if we had 100bb stacks to make high variance plays with the hope of doubling through. There is also another metagame issue going on here from the player's perspective with 8k: He does not want to let us double through and because of that will be playing a very polarized 4-betting strategy (i.e. not 4-betting 88/99/TT/JJ). So because his betting range will look like air/QQ/KK/AA/AK/AQ, our 77 actually fairs very well—sometimes extremely well if he 4-bets too much air. Add this fact to the fact that there is extra value for us in doubling through, initiating a situation where we can 3bet/5-bet 77 is better than a situation where we flat 77 preflop and play a smaller pot with less variance (which would be better if WE had the 8k stack).

Coming back to our 77 hand, I would choose to 3-bet and snap 5-bet shove in hopes of taking the 25bb 4-bet or gambling vs. an unpaired hand (AK/AQ).

Of course, this is a very general concept and will fail miserably against a nit who never 4-bets (4-bet folds) or opens very few buttons. And although in that case this example may fail, the concept still applies—which is what I want you take away from this piece. Put simply: when there is value in gaining stack size, high variance gambles become very valuable.

Another thought on playing heads up, (especially multitabling): when we are down (especially down a lot) it is almost often a great time to... quit. I promise you that if you are losing badly to a regular and quit that the same regular will give you action tomorrow, and likely forever—which means that there is really no need to keep playing, especially under terrible mental conditions. If you don't have the discipline to quit when losing badly to a regular, you're going to have a hard time achieving long term high stakes success.

Advanced Heads Up Section

Welcome to the advanced heads up section, here I will be going over adjustments and other topics that players have a hard time grasping. I'll explain what I look for in a person's game to exploit and how I adjust to their playing and also to their way of thinking about the game. But to start, I will go over the by far most asked about heads up topic: how to handle a good player that 3-bets us relentlessly.

Adjusting to an Aggressive 3-bettor:

There are three main preflop strategies to start countering an aggressive 3-bettor, and often times a combination of the following techniques will be the best solution. By solution what I really mean, or what my real goal is, would be to find the strategy that maximally exploits our opponent's (in this case preflop) strategy. At first I will often use all of the following strategy options until I find what seems to work the best. It's really very hard to give broad rules because even though a player 3-bets a ridiculous amount, they may play very aggressive or very passive postflop in RR'd pots; thus making one counter strategy more effective than another. Which is why figuring out how your opponent is playing and thinking about the game is truly the only way to figure out the most exploitive counter-strategies; aka crush them for lots of $$$.

#1. Raise less and call 3-bets with hands that make good pairs and play the flop well.

The first adjustment I start to make against a very aggressive 3-bettor is to simply open less hands. I will start by dropping the very weakest part of range, hands like 32-92o. Sometimes just by showing our opponent that we are no longer opening every single hand they will over adjust and revert to a more "normal" 3-betting range; thus making an incorrect over-adjustment. If someone continues to keep the pre-flop aggression turned up on high (i.e. a 3-bet% of 20+), I continue to drop the weakest hands from my opening range. The fact of the matter is that if someone is going crazy with 3-bets and refuses to adjust when we reduce our opening range, they are going to literally dump money to us in huge pots. I think this first adjustment is very intuitive for most players and by far the easiest counter adjustment to employ.

In conjunction with opening less hands, we also need to be calling 3-bets with a wider range. The basic criteria when deciding on what hands to call with is to consider how happy you are going to be when flopping a pair with your hand. While I would normally fold a hand like KTo when facing a 3-bet from a more passive preflop player, this hand becomes a snap call against someone who 3-bets non-stop. A common mistake I see is players calling 3-bets against aggressive 3-bettors with small suited gapped connectors or small pocket pairs 22-66. This is a mistake because our opponent's range is too wide/weak to have the implied odds to hit a huge flop with a hand like 96s until we are at least 200bb deep. In general when we flop well—top pair plus—we should be flatting his c-bet in these pots on dry boards, and raising them on boards where we want to create a raising range of draws/pairs+/some air; such as 78Qss. Wet boards like this are great boards to bluff raise in general in 3-bet pots, and especially against opponents whose range is going to be super wide. The more often our opponent is c-betting—and particularly c-betting hands such as bottom pair/mid pair—the more value there is to playing wet flops aggressively with a strong range of draws/top pairs as opposed to playing passively with these hands. On the other hand, on a dry board (i.e. J42r), our raising range is going to more polarized simply because of the lack of possible draws. This creates a scenario where our best

play "will depend". We can use raises on these boards to accomplish making our opponent fold the best hand: this happens when we notice him 3-betting pocket pairs and c-betting them when he flops bottom/middle pair such as 88 on J42; the other use of a raise is to make our opponent stack off as wide as possible on the flop when he might find a check or fold on later streets. So if he is going to jam every pair/2 over cards when we raise him on a dry board in a 3-bet pot after he has c-bet, then we should exploit his range by raising every dry flop when we have top pair or better. Which of these things is true will be different for each opponent, and will often change throughout a long match; this is something you need to try and figure out.

#2 4-betting

4-betting is an area where a lot of players make mistakes because they either do it too often, not enough, or with the wrong types of hands. The most effective use of a 4-bet is not to just pick up the 10-11BB's that our opponent has 3-bet us with. The best and most effective use of a 4-bet is really to take away our opponent's ability to play the upper end of hands, such as KQ. A hand like KQ is a hand that is (usually) not good enough to 5-bet and also not good enough to (usually) flat the 4-bet OOP, so we fold KQ in the face of a 4-bet. What this means for us is that 4-betting is actually used best when we notice that our opponent's 3-betting range is unpolarized and full of good hands like QJs or KQo or ATs, etc. On the other hand, if our opponent is using a super polarized 3-betting range, then a counter strategy involving a lot of 4-betting goes down in value in comparison to a counter strategy that involves flatting a wide range. Along the same lines, if your opponent sees you flatting big pairs like TT-AA be aware of what that does to your 4-betting range, and be aware that your opponent (if competent) will be shoving lighter against your 4-bets.

#3 limping/minraising

I'm personally not a fan of these strategies as much as others, but I know of many successful HSHU players that use them every match. Limping often works very well against someone who is playing very aggressive preflop because they have to either slow down or end up playing much deeper effective stacks out of position. The types of hands to limp are those in the middle portion of our opening range, hands like Axo, 9To, etc. The idea is that these are hands that cannot play well calling a 3-bet after opening 3x, but will play well calling a raise after limping the button. Minraising, on the other hand, is usually used because the opponent folds a ridiculously high percentage of the time from the big blind, but minraising also helps us play vs. aggressive 3-bettors by creating larger stack-to-pot ratios (deeper play) in position just like limping. Whether or not I implement limping or minraising depends more on how good or bad my opponent is postflop. The bigger the gap between my skill and his, the more attractive mini-raising and limping become vs. very aggressive 3-bettors. It's most important to know why and when we should be using each different adjustment, rather than to always minraise against aggressive 3-bettors.

ADDENDUM

Chapter Thirty-Five: The Theory of Donking

      Donk bets are a strange animal. A donk bet can be defined as a preflop caller betting out when OOP into a preflop raiser. There is some discussion of this concept in the chapter about table dynamics, in which I recommend leading with a wide range of value hands into a bad player in multiway pots (the reasons for this being quickly identified as both getting value and preventing the board from being checked through in a spot where the preflop raiser is less likely to bluff given the presence of the fish). However, we'll often see spots in HU pots where donk bets become an issue against both good and bad players. And, at times, we may even consider donk betting ourselves.

      In general, donk betting in a HU pot makes little sense. This is because the preflop raiser is generally expected to continuation bet the flop. In poker, there are few things that we can count on with a high level of reliability, but the odds are almost always quite good that a preflop raiser will c-bet in a HU pot. So, we can use that to our advantage by taking more check-raise or check-call lines. To start with, the central reason why we would even begin consider donking out is if we didn't think the preflop raiser was likely to c-bet. This is consistent with the multiway pot example from before.

      The other considerable issue with donk betting is that its basic philosophy seems to be flawed. In short, the idea of putting money in the pot with a wide range of hands when OOP against either bad players (unlikely to be bluffed) or good players (unlikely to make bad calls *and* likely to bluff and value bet against us at appropriate times) seems like a bad one. However, players remain intrigued by the prospect of donk betting because of the line's history as a creative, unexpected move.

      The most famous proponent of the donk bet was Doyle Brunson, insisting that taking a bet-3bet line with hands like sets and other strong value hands is preferable to check-raising. This would be due to the extra money created when our opponents raise and then become tied to the pot, unable to fold overpairs or even top pair. Fortunately for Doyle, he literally wrote the book on playing aggressively and thus most of his opponents were passive and had tight ranges for raising preflop and could easily be value-bet postflop. Unfortunately for us, our opponents often have wide ranges preflop and aren't easily value-bet postflop. The vast difference in game dynamic between Doyle's game and our game today makes bet-3betting strong hands a much less viable option.

      A more recent, relevant example could require a look at Prahlad Friedman's hyperaggressive postflop style, pioneered within the online poker era. To an observer (I can't claim to know Prahlad's intentions or understand his play in the same way that he does), Prah's plan was relatively simple. He would donk out for pot into the preflop raiser, who would often call with a wide range of hands, largely consisting of weak to medium strength pairs and weak to medium strength draws. Prah counted on his opponents raising strong hands on the flop, giving him a chance to fold to flop raises. Then, Prah would fire out a full pot sized bet on a huge number of turn cards, often causing his opponents to fold (and thus winning back the money he'd made on the flop donk). If called, Prah would often then fire out a full pot sized river bet and get a ton of folds there too. The concept was to bloat the pot on early streets in order to win it back later. It wasn't a bad plan until people made three simple adjustments that quickly turned Prahlad's strategy from one of the most successful to one of the least almost overnight. First, people started raising a wide range of bluffs on the flop, never allowing Prahlad to continue his

aggression on later streets. Secondly, people started calling stronger hands on the flop with the expectation of action on later streets. Thirdly, people started planning on calling all the way down with any pair. These responses worked effectively to snuff out repeated donking as a powerful high stakes strategy.

Which brings us to donking as it stands today. We can divide our discussion of donking into several categories: 1) facing a donk from a non-thinking player, 2) facing a donk from a good player, 3) donking ourselves. Let's break it down.

Facing a donk from a non-thinking player:

This particular category can actually be split into two subdivisions. The first case we'll consider will be the question of what to do when a non-thinking (bad) player donks into us for a small portion of the pot. These donk bets range between a min-bet to slightly more than half-pot. In general, there is a simple solution to these bets—raise them all, every single one. The reasons for this are simple:

1) It's not expensive to raise them (their small bet makes our raise small).
2) A non-thinking player's range for donking is often so wide that there is sufficient dead money to make a raise with any two cards profitable. This is important, and we'll come back to it for a more in-depth discussion.

The second case is when a non-thinking player makes a full, pot-sized donk bet. This is somewhat trickier for us because, while his range could still be sufficiently wide to make raising any two cards profitable, it's no longer so inexpensive for us to find out. However, there is a very simple solution to this problem. The plan that I'd recommend would be to fold hands without equity to these pot-sized donk bets. Raise the first hand that has equity and be sure to make a note of your opponent's action. If he donk-pots and folds to a raise, we should revert to our initial plan and raise any donk-bet, even large sized ones. If he donk-pots and either calls or reraises, we are one step closer to establishing that his donk-pot range is not unreasonably wide.

One of the significant problems with donk betting, from Doyle's day to now, is that it's nearly impossible to balance a donk-betting range properly. Simply put, we all miss the flop far more than we hit it. There's going to be far more air than strength in the average person's donking range. Then, when you consider that many players will be inclined to check-raise their strong hands, sometimes a player's donking range will be entirely air. This is the crux of reason #2 above.

This brings us to our next difficult question—what do we do when a player who's actually trying to balance donks into us?

Facing a donk-bet from a thinking player:

Thinking players encounter many of the same problems as non-thinking players when they try to incorporate donk-betting into their games. Namely, despite their best attempts to balance flops, many good players still have difficulty properly balancing their donk-bets. This stems from a misguided attempt to balance both a check-raising range *and* a donk-betting range. Simply put, there aren't enough strong hands to effectively do both. We'll find a similar discussion in the new chapter about the diminishing medium value category. So, this inability to

successfully balance should again encourage us to raise the flop extremely lightly against these donk-bets, even if they're coming from a thinking player who's doing his best to maintain a balanced range.

However, there is a significant reason that a good player might donk in a HU pot that we haven't considered yet. For lack of a better name, we'll call it **The Spazz Factor**.

The Spazz Factor is the idea that when a good, thinking player faces a donk, his inclination will be to raise the flop donk with any two cards. Certainly we've seen this response endorsed throughout this chapter. So, a good player could conceivably plan on donking the flop with a variety of value hands and then calling a raise, putting his opponent on a wide range of air hands. This all makes logical sense. The donk-bettor will then, in general, not plan on folding on later streets, expecting an aggressive opponent to keep bluffing with a wide range on a variety of turn cards.

I can think of one hand that particularly exemplifies the Spazz Factor. Two thinking players were playing HU. The button raised, and the BB called with 86s. The flop came down 832r. The BB donked out, and the button raised. The BB called. The turn was an 8. The BB checked, and the button bet out. The BB called. The river was a 4. The BB checked, and the button shoved all-in. The BB called and the button showed Q9o. This hand actually occurred. The button is well known as a big winner in mid and high stakes games. However, sometimes the temptation to spazz out and bluff it off when facing a donk bet is just far too strong.

The general philosophy behind this is that, against a good player, we can get more value from our hands by donk-calling the flop and check-calling down than we can by check-raising. If someone raises all of our donk-bets and continues to bluff on later streets, this is probably true. However, if we check-raise often enough that we get action from a wide range of air hands, check-raising can certainly be as good as donking. It's just a question of whether or not we decide to try to balance two different ranges or one (in theory, we could never check-raise and always either donk or c/f, but there are a host of problems associated with this as well).

There's a reasonable response to donk-bets from good players. In general, the difficulties of balancing a donking range are most easily exploited by continuing to raise extremely lightly on the flop. However, we need to exhibit some self control and not spazz out once our flop raise is called. It's a two sided coin—the fact that we shouldn't be compelled to bluff too much in these spots means that we should feel comfortable value-betting extremely lightly. We'll probably be able to get stacks in profitably with a wide range of thin value hands when facing a donk-bettor (we should be betting it off though, things change when the donk-bettor becomes aggressive on later streets. This is, though, generally a rarity). In short, it's very difficult for our opponents to donk-bet into us effectively when we use these simple adjustments.

Despite the effectiveness of these responses, there are still scenarios where we should consider donking into the preflop raiser ourselves in a HU situation.

Donking into the preflop raiser:

The most critical reason that we don't usually donk into the preflop raiser is that we waste a piece of controllable information—the near certainty that our opponent, the preflop raiser, will bet the flop. However, some players—especially in HU games—will check back a wide range of hands on the flop. Two significant factors will influence their decision to check back:

1) Board texture. This is perhaps the most important of the factors and will be the key in understanding when to start donking ourselves.
2) History. If we've been check-raising a lot of flops, we can often expect our opponents to check back more flops. This starts to incline us away from check-raising and bring us towards donking.

Certainly, these two factors compound upon each other. If we're check-raising a lot of wet flops, board texture and history might combine to make our opponent check back. When we see the preflop raiser checking back the flop, *this is something we need to remember*. Write down the board texture and positions if you have to. Remember what your opponent did on later streets, especially if it got to showdown. All of this will help us craft our donking strategy to most accurately address our opponent's adjustments.

So let's consider an example. We've check-raised a lot of flops, and now we start to see our opponent checking back on the flop (the fact that we've check-raised a lot isn't necessarily relevant—some players will check back flops regularly even without history). Our opponent raises and we call OOP. The flop is 8♥7♥4♣. Auto-checking here is a mistake, regardless of our holding. Let's think about a few things:

1) Our range for calling OOP (especially in a HU game) will almost certainly be stronger than our opponents range for raising preflop. This means that we'll often be able to donk for value—everything from thin value (9♣8♣) to thick value (77). We can also often use the Spazz Factor as a justification for donking for value in these spots.
2) Our opponent has demonstrated that he's not going to bet this flop often. This means that he won't be creating any aggressive dead money with a flop bet—i.e., when he bets, he's usually not folding. So, check-raise bluffing is probably a bad idea.
3) Our opponent has a wide range of hands that both A) totally miss the flop and B) will often fold to a donk. This means that our opponent's preflop raise has actually turned into passive dead money once our opponent has begun regularly losing the initiative. More simply phrased, he folds his equity often and we collect dead money. This makes donking better than check-raising, as seen above.
4) Our opponent has a wide range of hands that will call a bet and fold to action on a lot of turn cards. Essentially, this endorses the Prahlad strategy. It makes our bluffs more effective.

When looking at these factors in connection with each other, we can see the development of a balanced donking range. There are bluffs, semibluffs, thin value bets, and thick value bets. We can no longer rely on check-raising once our opponent decides to regularly start checking back the flop. While we've previously discussed some appropriate responses to donk betting, many players will continue to respond poorly to the move.

Donking into the preflop raiser is one of the oddest and most confusing lines in poker, but it doesn't have to stay that way. We can understand when to use the donk-bet line and how to respond to it when we see it from both good and bad players. We can shift our check-raising range towards a donking range as our opponent adjusts to us. We can use position to raise donk-bets relentlessly and value-town our opponents on later streets. The concept of leading out into the preflop raiser has been around for decades but remains incompletely understood. Hopefully

this chapter will give you confidence to cope with aggressive, donk-betting opponents and help you keep the pressure on players who keep checking back. You don't need to start donking all the time, but it's a good move to keep in your arsenal.

Chapter Thirty-Six: The Diminishing Medium Value Category

We learned a lot about evaluating our hands in the chapter titled "Hand Categorization". However, we more-or-less ignored a phenomenon that occurs in some very specific situations. This oversight didn't happen because these spots don't happen often—in fact, they happen quite often and are usually spots that my students have difficulty with. Rather, it was originally excluded because I wasn't sure I adequately understood it; and, if I don't fully understand it, it's going to be difficult for me to teach it. However, I've spent a lot of time thinking about this subject and we can take a stab at explaining what "the diminishing medium value category" or DMVC actually means.

Before, it was clearly explained that a premium hand means one that could be raised for value, a low-value hand means one that should be folded (or raised), and a medium value hand means one that can't be raised for value but is strong enough that we shouldn't fold it. In general, our hands fit into these categories without too much difficulty. We previously discussed how a variety of factors influence how we categorize our hand, understanding that the lines between premium, medium, and low shift constantly.

To be brief, sometimes stack size, position, and history combine to reduce our medium value category to an extremely small range of hands. We'll discuss two such scenarios in detail. The first of which is one that happens extremely commonly. Effective stacks are 100bb. We raise in the CO with AQ or TT. The Button is a good regular, 3-betting us somewhat regularly but not totally out of line. Of course, he decides to 3-bet us this time. The blinds fold and it's onto us. Most people who are familiar with the modern, aggressive games will say that these would both be easy situations—we just get it all-in preflop. I would agree. Let's take a moment to figure out why.

With AQ or TT, we face some very simple problems. First, we are certain that we won't be able to fold out better with a reraise. So, bluffing is out of the question. Secondly, without significant history we can be confident that we'll rarely get worse hands to play with us if we reraise. These things would incline us, then, to call the 3-bet and play OOP. Unfortunately, this seems to clash with my previous recommendations to never call a 3-bet OOP with 100bb stacks. Why then, despite all the signs pointing towards AQ and TT being medium value hands, are we planning on raising?

Here's a challenge. Try and come up with more hands that fit this description than AQ and TT. JJ seems to work. 99, perhaps. Maybe AJ. There aren't many more than that. Our medium value range has been shrunk down to only a handful of hands. We are faced with two options:

1) Strengthen and widen our calling range when facing a 3-bet OOP. This means flatting OOP with AA and KK, and probably adding some worse hands into the mix as well (KQs, ATs, etc). This option isn't too likable as it requires us to play suboptimally with a lot of hands in order to balance our normally diminished medium value category (for example, it's almost certainly optimal to 4-bet AA every time and fold JTs every time given 100bb stacks if we ignore the merits of balancing).

2) Eliminate the medium value range entirely and operate with only a premium value range and a low value range. This is the preferred option of most high stakes players. It's very simple; if there's enough dead money in the pot (i.e. our opponent folds often enough to a 4-bet), we can 4-bet AQ or TT and chalk is up as thin value.

Obviously, as image develops 4-betting AQ or TT for value becomes less thin. By the same token, we can 4-bet a hand like A6s and call it a thin bluff.

Just as we saw in "The Theory of Donking" and "The Great Debate", it can be very difficult to balance multiple ranges when facing one decision. Instead of trying to balance a donk-betting range and a check-calling/check-raising range, we tend to opt for only the latter. Instead of trying to balance both a 4-betting range and an OOP calling range when facing a 3-bet, we usually just play 4-bet-or-fold. Or, instead of trying to balance both an IP c-betting range *and* an IP checking-back range, I've generally encouraged using only the former (although that discussion takes place more fully in "The Great Debate").

The second example of the DMVC is far less applicable but should still be interesting to those trying to master the theory. Let's consider a common preflop scenario. We're on the button with 63s. A fishy player with 100bb limps in front of you. The blinds are both tight-aggressive regulars. All signs, in this case, point towards medium value. Preflop, with no raise in front, that means limping. However, we rarely limp in these spots, especially with thinking players left to act. Simply put, we have such a narrow range for limping preflop that it's usually better to just abolish the medium value range in general and play raise-fold. This is the basic structure for why we tend not to limp—for the sake of balancing, we throw any hand into either the value category and raise it or into the bluff category and either raise or fold.

There are some obvious handreading implications surrounding the DMVC. When we decide to maintain a medium value category in these spots (like calling a 3-bet OOP, checking back the flop, or limping preflop), a thinking player will quickly and accurately identify our range. This puts us into a difficult leveling game where he knows what we have, we don't know what he has, and we try to guess what he's going to do given that he knows our cards. Obviously, this isn't the greatest spot in the world. On the flip side, though, when we choose to eliminate the medium value category we hide the strength of our hand but we also lose the deception of being able to take any line with any hand. Basically, having no medium value category is like wailing away on your opponents with a hammer. It's difficult for them to play back correctly, and we're not making many mistakes, but they know what to expect. If you keep your medium value category, your opponents will definitely not know what to expect, but it's not too hard for them to play back correctly and we are liable to make a lot of mistakes. In my experience, mastering the skill of balancing two ranges in the same spot is one that only becomes necessary at the highest levels of poker. You'll find plenty of success by hammering away and keeping it simple.

Essentially, the medium value category diminishes because of stack size issues. If we are infinitely deep, we would never fold to a 3-bet when OOP. We could have a wide and balanced range for calling OOP and check-raising flops *and* for 4-betting preflop. In this sense, the DMVC is inherently tied to the concept of leverage. **A leverage point is simply the act of eliminating your opponent's medium value category**. Against good players, we 3-bet smaller in position because we expect them to play 4-bet or fold. They play 4-bet or fold because they've eliminated their medium value category. So, in response, we might 3-bet larger if someone was calling OOP and not balancing their check-raising range (folding too much or check-raising too much), or continue to 3-bet smaller if our opponents are calling OOP and balancing well.

Associated with this idea are millions of postflop scenarios where the medium value category starts to disappear. Suppose, with stacks at 130bb, a preflop raiser c-bets a wet

8♠7♠6♦ board and we raise. He reraises large over the top, too large to have odds to flat call with a simple draw (A♣9♣ for example). At this point, our medium value range diminishes. We go into shove-or-fold mode. Understanding that it's usually better to eliminate our medium value category and call with nothing there is an important step to playing correctly postflop. We can often take advantage of our opponents' mistakes in these spots. Let's take that same 8♠7♠6♦ board and let's say that we hold A♥9♥ and we think that our opponent has been raising flops like this one so often that we have sufficient dead money to come over the top. To our surprise, he decides to flat call our flop 3-bet. From my experience, he holds a flush draw 99% of the time given this action. This means that we can comfortably shove any non-spade turn card and collect heaps of dead money (checking here to induce a bet is usually a mistake, as flush draws will generally check back the turn in that situation).

The diminishing medium value category is a complicated phenomenon but one that appears in every session of poker. It offers a difficult circumstance—do I play slightly suboptimally with one range of hands so that I can play optimally with other ranges? Or, do I play slightly suboptimally with other ranges to make the medium value range optimal? Can I do both? If you perfect this chapter, you'll be light-years ahead of your competition. Even a basic understanding, though, will give you confidence in tough spots both before the flop and after. As I said before, hand categorization is the most important concept to learn about poker. The medium value category is the most complex and interesting of the three categories—this chapter is probably the most advanced chapter in the book. When you feel like you've got a full grip on this, then congratulations—you're one step closer to understanding advanced poker theory.

Chapter Thirty-Seven: 4-betting and Depth OOP

In aggressive, 100bb games, 3-betting is both common and relatively simple to deal with. When we're OOP, we quickly create a polarized 4-betting range. Basically, every hand that we play falls into one of two categories: 1) we're ready to stack off with it, or 2) we're not. This simple solution works effectively in combating 3-betting—it's easy to balance, easy to put into use, and difficult to counteract. However, some serious complications with this strategy develop when we add some depth to the equation. For the purpose of this discussion, let's assume that "deep" means 200bb or greater.

Most players are totally lost when they have a playable hand and they get 3-bet OOP while deep. The most common response is to continue to maintain a polarized 4-betting range. This is incorrect. In 100bb scenarios, we have the following assumptions:

A) Players are unlikely to flat 4-bets.
B) It's difficult to call 3-bets OOP and play profitably.
C) Players have narrower 3-bet ranges and frequencies than with deeper stacks.

Depth changes the equation in a number of ways:

D) Players are likely to flat 4-bets.
E) It's possible to call 3-bets OOP and play profitably.
F) Players are likely to 3-bet with wider ranges.

Clearly we need a new strategy in deep scenarios. So, let's outline one. The following adjustments can be applied respectively to the changes in dynamic listed above:

1) 4-bet for value more thinly. This is by far the most significant adjustment we should make in deep games against aggressive opponents. Because players are more likely to flat 4-bets in position with depth, we can get significant value by 4-betting a hand like AQ or JJ preflop, not to mention AJ, KQ, or TT. We just have to realize that we're going to be c-betting a lot of flops and getting involved in some extremely large pots without extremely large hands. This is *OK*. So long as our opponents are flatting our 4-bets with wide ranges, we should be able to get a lot of money in profitably by making 4-bets for thin value. (A quick note: our 4-bet size in deep games should be larger than in 100bb games because leverage points will definitely not be reached preflop and because making a small, 25bb-sized 4-bet offers our opponents good odds to play back profitably against us).

2) Take advantage of our opponents' wide range by playing hands profitably OOP. Points E and F are joined in this idea. We can divide this into two subdivisions:
   a. Set-mining. Despite our opponent's wide ranges, we expect them to be extremely bluff-happy and push their equity in every opportunity in a deep game. So, despite the fact that they often hold weak hands, we can often still get good implied odds from set-mining OOP when deep. It's important to

realize, though, that this may require you taking a lot of c/c flop, c/c (or c/r) turn lines.

b. Playing hands with equity. Because our opponents have wide ranges, they'll often fold to us in the face of aggression. This means that hands like QJs, A3s, ATs, or KQo can flat 3-bets OOP. Treat these as though you simply called a raise with them from the blinds—use your equity to check-raise and play aggressively. Do not be afraid to get the nut flush draw all-in on a low-card flop. Pushing your equity in deep spots is definitely a good thing.

3) Do not 4-bet bluff with a hand that doesn't win often at showdown. Be aware that, in deep spots, you will be called preflop when, in 100bb spots, you won't. Polarization preflop disappears as depth increases.

Following these adjustments is more easily said than done. 4-betting TT for value often puts us in a difficult spot when 250bb deep. We see a lot of overcards on the flop regularly. Just remember—you can c-bet bluff these boards with great success.

Lastly, remember that every opponent plays differently. Some players won't 3-bet you regularly, even when extremely deep. Against these players, deferring to the "tight strategy" as outlined previously is probably the best play. However, many tough regulars will not make it so easy—now you have a plan to defeat them and continue dominating your table.

Chapter Thirty-Eight: Adjusting 3-Bet Sizes—what do you Want?

Until very recently, I was of the belief that our 3-bet sizes depended on only three factors: position, player type, and stack sizes. This was outlined earlier—against bad players we want to make it bigger always (because it's always for value), against good players we would make it smaller in position and larger OOP to reduce our positional disadvantage, and we could make it large in general when deep. I now believe this is an unsatisfactorily unsophisticated overview of how to size our 3-bets. Essentially, there is a fourth factor that should absolutely influence our 3-betting game plan, particularly when we're 3-betting OOP against a good player: image (or, as I will often refer to it, range manipulation). For the purpose of this discussion, "large" 3-bets will mean raises to 12-13bb when facing a 3.5bb or 3bb open, and "small" 3-bets will mean raises to 10-11bb.

In our discussion of leverage, we learned that if we make our 3-bets large we cut our opponents' odds at the cost of creating aggressive dead money. On the other hand, if we make our 3-bets smaller we give our opponents better odds and reduce our own dead money. We've started with our OOP 3-bets being large—let's consider what happens if we make them smaller:

1) We collect our opponents' dead money for a cheaper price. This is especially valuable against opponents who raise their buttons excessively lightly.
2) We get 4-bet less often (we're creating less aggressive dead money, making 4-bets less effective).
3) We get called by a wider, weaker range. This is where the essential advantage begins. When we're 3-betting for value (QQ+), for thin value (AT+, KJ+), or as a semibluff (Axs, Kxs, PPs, etc.), our opponents are getting slightly better odds to play against us. This opens the door to two common mistakes:
    a. Our opponents overestimate both their odds and the value of their hand and make too many calls preflop, leading us towards more profitably c-bets *and* more profitably value bets.
    b. Our opponents overestimate their ability to play back appropriately postflop and either fold too much (as noted above) *or* float or bluff-raise too often into our 3-betting range (strongly weighted towards value).

So, through our bet sizing we can manipulate the likely ranges and responses of our opponents in these spots. However, beyond the immediate tactical advantages to 3-betting smaller listed above, there remain advantages to raising larger preflop. The opportunity to reduce our positional disadvantage, limit our opponents' odds, and gain additional value means that 3-betting larger can certainly be a good strategy. If only we could 3-bet large for value and play against the same range that would've called if we'd 3-bet small!

Let's figure out how to do it. If we 3-bet early in a session, our opponents will often give us credit for a big hand. They'll give us even more credit if we make our 3-bet larger. So, without image I will often 3-bet large as a bluff in the beginning of a session. On the flip side, without image, I'll often 3-bet smaller with a strong hand to retain the weaker hands in his range (expecting for him to be unable to play back well enough to turn a profit against my strong hand). Then, as image develops, we become inclined to 3-bet larger with our value hands, expecting to play against a wider range of weak hands.

The ability to change our preflop 3-bet sizes and manipulate ranges has an additional psychological benefit. Regulars make mistakes when they get confused. Seeing several

different 3-bet sizes from the same player, in the same positions, in the same session is likely to make our opponents confused—and confusion is still a good thing, even if we don't know how it will manifest itself (does he bluff more? Fold more? Call more?). Maintaining a psychological advantage by being unpredictable can drive even disciplined regulars into making mistakes in evaluating our ranges and actions.

Using varied 3-bet sizes when OOP is something that has to be tinkered with. The concept is based heavily on our ability to feel out the right play—is this guy loose and aggressive already? Maybe we'll make it bigger for value and smaller as a bluff. Is this guy super tight and straight-forward? Maybe we'll make it smaller for everything. Is this guy an average, A-B-C regular? Maybe we'll make it larger as a bluff and smaller for value. Get creative and start mixing it up—your opponents won't know what to do.

Chapter Thirty-Nine: Total Game Strategy and Calling from the Blinds

Imagine a world where poker was played much slower. Instead of getting a few hundred hands per hour multitabling, imagine that you could play one hand per week. Every hand would be in a complete vacuum, devoid of connection to its predecessors and with minimal impact on future hands. There would be no gameflow, no development of image, and no tilt. Every single play would be about making the most +EV play *right now*. With no consideration for the development of future EV, the game becomes very straightforward.

Thankfully, we don't play poker in that world. What I'm going to say in this chapter is probably controversial. It is almost certainly the most dangerous theory matter to apply. Misapplication of total game strategy will cost you a lot of money. Even proper application of the theory (difficult to achieve), can lead to increased variance. In short, I'm going to encourage you to make some –EV plays for the development of future EV.

Total Game Strategy is the theory that you can make –EV plays in the effort to create greater +EV opportunities in the future. Deviating from the constant effort to make the most +EV play in each hand can be scary and risky, but it also makes us unpredictable and difficult to read.

It's not unheard of to suggest taking a riskier play to establish a more profitable scenario for the future. Let's say that the button raised and you're in the BB with 55. The SB folds, you 3-bet and he puts in a 4-bet. You're sitting 100bb deep. In general, you might just fold this hand. However, let's say that there's a fish sitting directly to your right with 500bb. In this case, it's probably worth it for you to put in a 5-bet and gamble for a flip. The benefits of being able to play 200bb deep against the fish more than outweigh the probable –EV of shoving the 55. If there were no future considerations, we might avoid the riskier play—given that we've got our eye on the future, we'll take a look at some risky, possibly –EV plays that could have +EV benefits.

I first started thinking about the idea of total game strategy when I realized that it was a bad idea to 3-bet a hand like TT or JJ from the BB against a tight, UTG raiser. When I started smoothcalling these hands, it was clear that my range in the BB had just become stronger. So, in the name of balance, I started adding some weaker hands in my flatting range as well—things like suited connectors and A2s-A5s. However, no matter how I tried, the bluffs from my SCs and Axs never seemed to make enough money to outweigh all the times that I had to check-fold the flop. However, my check-raise percentage skyrocketed with the new additions (as you'd expect). The profitability of the slowplayed strong hands (JJ, TT, AK, AQ, etc.) also increased. The increased looseness from the blinds was losing me money now but making me money later.

The other puzzling thought that drove me to exploring total game strategy was the existence of Samoleus. Samo was playing nearly 50% of his hands and making a killing. There is simply no way that anyone is good enough to turn a profit with all 50% of his hands. He had to be losing money on some of them. Probably a lot of them. However, he was making such a killing from his aggressive, bluffy image and his ability to show up with anything at anytime that I decided that there must be something to this idea. So, I decided to start loosening up even more from the blinds, calling all kinds of suited one-gappers, some suited 2-gappers, and offsuited broadway cards like QJo or KTo.

The results were mixed. Against some players, the strategy absolutely crushed. They would play quite poorly against my check-raises, folding their air too often on the flop and paying me off too much on the turn and river. Other players gave me fits. They would play back

appropriately with their air, check back the flop with varying frequencies, and generally respond aggressively to my weakened range.

So, I basically stopped doing it against those guys. If you think someone is a top player in your game, give them respect and don't flat extremely loosely against them in the blinds. If the preflop raiser responds poorly to check-raises, is a bad or average poker thinker, or if you have specific reads on their play postflop, then start loosening it up. Don't be afraid of your EV when you check-fold 65s on a K72r board. Just try to make as much as you can by check-raising all the K74 boards and get ready to make a whole lot more money with 77 or AK on those boards.

Chapter Forty: The Mini Stop 'n Go

Traditionally a normal Stop 'n Go line means that we bet the flop OOP, call a raise, and then lead out again on the turn. At this point, we've realized that checking the flop is the exact same as betting zero; therefore, if we check the flop, face a bet, call it, and then lead the turn, we're taking a Mini Stop 'n Go line. It's the same basic principle with less action. This line is often referred to as a check-call-lead line. Regardless of which name you prefer, it's a creative and unexpected line that our opponents will not expect nor know how to respond.

Let's assume we called a raise from the blinds and ignore our hand strength for a moment. Unless the specific conditions previously outlined exist (see "The Theory of Donking"), we'll want to check to the preflop raiser to capitalize on controllable information. Assuming that he makes a continuation bet, there are a variety of times when we'd want to check-call the flop:

1) We have a medium strength hand that we can neither raise for value nor a bluff but is far enough ahead of our opponents range to justify calling, even OOP. This might be 98s on an 842r board or QTs on a KT4 board. Having AT on an 883r board or A5 on an AKT two-tone board could both justify check-calls.

2) We have a draw on a board that, despite our positional disadvantage, we expect to play profitably by check-calling OOP. This usually occurs on boards where our opponents are extremely unlikely to bluff after their c-bets are called. For example, we check-call on an AQJ board with T9s. Similarly, if we have QJ on a K92r board against an average opponent, we may prefer to check-call than check-raise.

3) We have an extremely strong hand that is very unlikely to be drawn out on *and* we think we're unlikely to receive action due to board texture and player type considerations. For example, we have 66 on a 662r board against a straight-forward player who's unlikely to float without at least a decent overpair. In this case, it's difficult to raise for value and, despite our position, it's almost certainly more profitable to slow play and give our opponent a chance to catch up.

Clearly, we can maintain a balanced check-calling range on the flop. The list above contains hands of low, medium, and premium value for taking the check-call line—so far so good. As we've learned before, balancing lets us play unpredictably and forces our opponents into difficult spots.

Too many players, though, automatically check the turn after check-calling the flop. The problem is a psychological one and it's quite simple—we check to the aggressor on the flop because of the ridiculously high probability that he'll continue his aggression. If you're using a statistic program like PokerTracker or Hold'em Manager, compare your average regular's c-bet percentage with his two-barrel percentage. Nearly every player is significantly less likely to fire a second barrel on the turn than they are to continuation bet the flop. So why do we keep auto-checking to the aggressor on the turn? This reliance on our opponent to continue his aggression is irrational and detrimental to our game. We no longer have the controllable information that we had on the flop, and thus we have to consider all of our options—both leading and checking.

This brings us to an obvious question: when should we be inclined to lead the turn after check-calling the flop?

1) The turn card is one on which our opponent is unlikely to continue his aggression. For example, if we check-called a J♣8♦4♠ flop and the turn card is an A♠, we should be inclined to check against an average-to-good aggressive player. He's extremely likely to be aggressive on this card, and thus we again have some reasonably reliable controllable information and should check to him. However, if the turn card is a T♥, he's relatively unlikely to continue bluffing. The T♥ turn card should incline us away from checking.

2) We have a hand that can be bet for value. Let's say that we check-called with 66 on a J♣6♦4♠ board and the turn card is, again, the T♥. Clearly we can bet this turn and get called or raised by worse hands. However, we can take this line for thin value as well. Say we check-called with A♠5♠ on an A♣J♦6♥ board and the turn is a 9♥. We could also bet this turn for value.

3) We have a hand that can be bet as a bluff. We check-called with 98s on an A75r board and the turn card is a 2. This is a good spot to lead the turn as a bluff—many better hands will fold (not only air hands like KJ which are huge favorites, but also some reasonably strong hands like 66 or TT; even KK will sometimes get confused by the line and fold here as well!).

4) The turn card helps us accomplish what we want with our hand. To clarify, let's say that we're trying to lead the turn for value with 66 on the J♣6♦4♠T♥ board. The T♥ is a great card for us because it increases the number of hands our opponent is likely to continue with. However, the 2♥ is not a very good card for us. So, while a set is certainly strong enough to lead on a blank turn, some of our value hands will invariably be thinner. Instead, let's consider having A♠5♠ on an A♣6♥4♦. We check-call the flop and the turn is a K♣. This is a great spot for us to check-call and then lead—he's likely to call us with many K's or turned draws. However, let's consider a different turn card: the 4♠. Now, it's far more difficult to bet for value, so we may have to check our hand (to check-fold against all but the most aggressive of opponents). On the other hand, if we hold 98s on the A♦7♣5♠ board and the turn card is a K♦, we may decide to check-fold the turn, whereas we'd lead on a 2♥.

It's vital that we don't forget player types when considering this line. Against a highly aggressive player with 66 on the J♣6♦4♠T♥ board, we are probably better off checking again—it's just too likely that he's going to stay aggressive, whether as a bluff, for thin value, or with a strong hand like AA or JT. Against a call-happy bad player, we may be better off check-folding the 98s on the A752 board. Or, it may be preferable to try to steal the pot on the river rather than firing the turn.

Again, we can see the presence of a balanced range (a necessity to use this line against good players). We've also been able to outline the factors that make this line preferable to check-raising the flop or checking again on the turn. This is where most players go wrong—they don't even consider leading the turn as an option after check-calling the flop and thus miss out on a chance to maintain an optimally +EV, balanced range in a spot that is unexpected enough to cause our opponents difficulty and often create mistakes.

Chapter Forty-One: Putting It All Together

Over the past thirty-four chapters, we've covered basically everything that I use to beat high stakes. However, the most difficult part of poker is bridging the gap between understanding and application. Sometimes, the best way to learn how to apply knowledge is to see someone else apply it first. That's what I had in mind when I decided to make this chapter what it is—a running review of the hands that I play in my games, using the theory concepts available to you in this book. I've never made a video of myself playing any higher than $5/$10. All of these hands were played at $10/$20 or $25/$50. This is the one and only peek into my game as it's regularly played. I expect to continue adding to this final chapter, so consider it merely an introduction into full application. Now, we're going to put it all together.

This chapter will serve as the most actively updated portion of the book. I will continuously renew this section with new hand histories, new examples, and new discussions. Application is all about experience—I will share my experiences to help you apply the concepts that we've now been over together.

While the hand histories are real and the action is unadulterated, many of these players are regular players against whom I play often. In order to prevent specific reads from being publicized in this book (or the way I play hands given specific relationships), I have changed their names to reflect my perception of them and their skill level. None of the players are repeated (Thus, Decent Reg 3 is the same player regardless of which hand he is discussed).

1. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (BTN): $4053.00
DECENT REG (SB): $3863.00
Balugawhale (BB): $6349.00
DECENT REG 2 (UTG): $9357.80
SEEMS BAD (MP): $3892.00
DECENT REG 3 (CO): $3043.00

Pre Flop: ($48.00) Balugawhale is BB with T♠ A♦
3 folds, SICK REG raises to $88, 1 fold, Balugawhale calls $68

Flop: ($204.00) T♦ 8♣ 9♣ (2 players)
Balugawhale checks, SICK REG checks

Turn: ($204.00) 4♣ (2 players)
Balugawhale bets $170, SICK REG calls $170

River: ($544.00) 4♥ (2 players)
Balugawhale bets $450, SICK REG folds

Final Pot: $544.00
Balugawhale wins $541.00
(Rake: $3.00)

Despite being OOP against a sick regular (almost certainly the best player at the table), the combination of deep stacks and his skill level lead me to believe that he's probably opening absurdly widely preflop. Thus, despite lacking positional advantage and perhaps a little skill advantage, my card advantage is actually significant with ATo here. It's important to note, too, that given stack sizes, this hand is generally not particularly valuable in a big pot. The other thing to note preflop is the ability of ATo to flop equity. Because I'll be able to check-raise bluff a lot of flops with this hand, it should barely sneak its way into the medium value category.

So, I called, and flopped TPTK. The board comes down particularly coordinated. Not knowing my opponents general plan on this type of board, I stick with my general assumption about c-betting—most people will c-bet, even on this board, extremely often, so check-calling or check-raising are both most likely better than leading. He checks back; this interests me. First, though I would only do this if I was giving up with my hand, it's possible that he's doing it with a hand like A8 or 78. Secondly, it lets me know that donking on this type of board might become a reasonable strategy against this opponent.

I decide to bet the turn for value. If he gives up, I'll assume he's thinking similarly to me about these situations. If not, I'll assume he's taking the other side of "The Great Debate". This means that I can comfortably value bet him on both the turn and river (especially as I really doubt he's going to check behind with anything stronger than AT here, making him quite unbalanced). The river pairs the bottom 4. Once again, my hand is clearly best, the value is not thin, and given the action I think he's likely to call with a lot of worse hands, so I make a large value bet. He's quite good, though, and makes a good fold. Perhaps, in the future, I'll have to treat my hand as pseudo-thin value against this particular opponent.

2. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (CO): $4000.00
DECENT REG (BTN): $3850.00
Balugawhale (SB): $6629.00
DECENT REG 2 (BB): $9354.80
SEEMS BAD (UTG): $3889.00
DECENT REG 3 (MP): $3040.00

Pre Flop: ($48.00) Balugawhale is SB with K♣ T♦

2 folds, SICK REG raises to $88, 1 fold, Balugawhale calls $78, 1 fold

Flop: ($214.00) 3♠ A♣ Q♣ (2 players)
Balugawhale checks, SICK REG bets $160, Balugawhale calls $160

Turn: ($534.00) Q♦ (2 players)
Balugawhale bets $420, SICK REG calls $420

River: ($1374.00) 3♣ (2 players)
Balugawhale bets $1250, SICK REG folds

Final Pot: $1374.00
Balugawhale wins $1371.00
(Rake: $3.00)

This is another interesting hand against the same opponent as before. Preflop follows the same reasoning as with ATo. On the flop, I considered check-raising his c-bet. However, I rarely pure-bluff A-high boards (as it's difficult to have equity), and my value range here can only consist of AQ, A3, 33, or an unlikely AA or QQ. Therefore, I was concerned that my range would shift too unbalanced towards weak draws if I check-raised, and thus decided to check-call. Essentially, this has most of the same advantages of floating in position—I see a cheaper turn card in case he has a monster like AA, and he's at least somewhat unlikely to double barrel on such a strong, coordinated board when it's likely that I have a strong pair.

My plan in general was to c/f the turn if he bet, and bet the river if he checked (representing an A and usually causing him to fold every non A hand in his range. However, the turned Q changed my plan. Now, if I lead out, I can represent the Q (this is a line I would almost certainly take with a Q here.) This has a few benefits—it makes him fold his equity share, including a lot of better hands (like JJ, for example). It also gives me an opportunity to consider a river bluff when called. As it happened, I decided that I had sufficient fold equity against a weak A to make an effective bluff. While river bluffing isn't always recommended (given that we need a combination of both fold equity and pot equity to make a profitable bluff, it's very hard to have enough fold equity when you have 0 pot equity), sometimes we can venture to guess how often our opponent will fold and bet accordingly. Plus, there is the possibility that I was accidentally value-betting him on the turn when he has a weak flush draw, thus creating more dead money for my attempts to bluff him off a weak A.

3. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (BTN): $4000.00
DECENT REG (SB): $4245.00
Balugawhale (BB): $7317.00
DECENT REG 2 (UTG): $9289.80
SEEMS BAD (MP): $3957.00
DECENT REG 3 (CO): $2658.00

Pre Flop: ($48.00) Balugawhale is BB with 9♥ 8♥
3 folds, SICK REG raises to $88, 1 fold, Balugawhale calls $68

Flop: ($204.00) 3♠ 7♥ 9♦ (2 players)
Balugawhale checks, SICK REG bets $160, Balugawhale calls $160

Turn: ($524.00) 6♣ (2 players)
Balugawhale checks, SICK REG checks

River: ($524.00) T♥ (2 players)
Balugawhale requests TIME, Balugawhale bets $380, SICK REG calls $380

Final Pot: $1284.00

SICK REG shows 6♦ 8♠ (a straight, Ten-high)

Balugawhale shows 9♥ 8♥ (a straight, Ten-high)

Balugawhale wins $640.50

SICK REG wins $640.50

(Rake: $3.00)

SICK REG is back at it again. I briefly considered c/r the flop, but considered the value to be too thin. So, not being able to c/r, I c/c. The turn coordinates the board, and I again consider going for a c/c-donk line for thin value. However, I decided that the value is probably too thin, and that I don't mind seeing a free river card when he checks behind (which I expect him to do often). The river straightens out the board, and I make a value-bet. The other significant aspect of this hand is that he doesn't raise the river. The fact that my range is wide enough to include J8s here prevents him from making a raise that might put me in a really tough spot if I had T9s here instead of 98s. In terms of total game strategy and playing from the blinds, having a wide range makes you very difficult to play against and often forces our opponents to give us credit in spots where they probably shouldn't (he really should make a thin value raise on the river here).

4. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (MP): $4006.50
DECENT REG (CO): $4229.00
Balugawhale (BTN): $7313.50
DECENT REG 2 (SB): $9311.80
SEEMS BAD (BB): $3951.00
DECENT REG 3 (UTG): $2652.00

Pre Flop: ($48.00) Balugawhale is BTN with A♣ 3♣
2 folds, DECENT REG raises to $60, Balugawhale raises to $228, DECENT REG 2 raises to $680, 2 folds, Balugawhale calls $452

Flop: ($1458.00) J♠ 4♠ T♣ (2 players)
DECENT REG 2 bets $820, Balugawhale requests TIME, Balugawhale raises to $2100, DECENT REG 2 folds

Final Pot: $3098.00
Balugawhale wins $3095.00
(Rake: $3.00)

　　　　To start, I 3-bet DECENT REG 3 because my we're deep and my hand has increased value in deep-stacked situations. Not only do Aces play well in general in 3-bet pots, but big flushes and flush draws play extremely well in deepstacked situations. To my surprise, DECENT REG 2 in the small blind makes a cold 4-bet. Normally, this would be a snap-fold. However, we're over 350bb deep and, again, I have a hand that plays well in this type of scenario. So, I decide to call and see what happens. This has several advantages: 1) an A is often the best hand against QQ or KK, two likely hands, 2) if I flop two-pair or better I often win a lot of money (good implied odds) and 3) I can often use position to make him fold on particularly scary boards.
　　　　As soon as the flop came down, I realized it was basically perfect for me to bluff-raise. Not only are JJ and TT two extremely likely hands in my range, they can't really exist in his range unless he was going for some incredibly thin value preflop (which I was confident that he wasn't). He makes a c-bet, which I'd imagine he'd also make with AK and AQ given their strong pot equity. So, my hand is clearly in the low value category. However, with an overcard and a backdoor flush draw, it's definitely in the top end of the low value category, giving me the option to raise. Given position, depth, and board texture, this was a pretty great time to make a raise and take down a huge pot.

5. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (CO): $4089.00
DECENT REG (BTN): $4172.00
Hero (SB): $8873.50
DECENT REG 2 (BB): $7796.80
SEEMS BAD (UTG): $3954.00
DECENT REG 3 (MP): $2595.00

Pre Flop: ($48.00) Hero is SB with K♦ Q♦
SEEMS BAD raises to $88, 3 folds, Hero calls $78, 1 fold

Flop: ($214.00) 4♣ 6♥ K♠ (2 players)
Hero checks, SEEMS BAD bets $214, Hero calls $214

Turn: ($642.00) 4♦ (2 players)
Hero checks, SEEMS BAD checks

River: ($642.00) 6♠ (2 players)
Hero bets $420, SEEMS BAD calls $420

Final Pot: $1482.00

Hero shows K♦ Q♦ (two pair, Kings and Sixes)
SEEMS BAD mucks (with JJ)

I might've played this hand badly in a number of spots. First, I possibly could've reraised preflop for value. However, I didn't know much about this bad player and thus I assumed passivity and felt that the 3-bet could potentially be too thin. I probably should've reraised preflop for value.

But, I didn't, and I hit a pretty good flop. I was totally prepared to check-raise the flop for value until he slightly overbet the pot on the flop. Here's an important notice: most players are incapable of overbetting the pot EVER without an extremely strong hand. This confused and scared me enough to think that perhaps a check-raise for value would be too thin, and I called.

Then, I could've donked the turn for value. I should definitely have done this. Refer to previous hands and discussions for why that makes sense, but I basically can't expect a passive player to double barrel lightly on a dry K644 board, and my hand is usually best, and he'll often call with worse. If it wasn't a 3-bet preflop, it should've probably been a check-raise on the flop, and if not, it definitely should've been a bet on the turn. So, having missed a lot of great opportunities, I went for a large, un-thin value bet on the river and was called by JJ. I included this hand mostly because I played it in a way that most everyone plays it in—and in a way that's probably not best.

6. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (BTN): $4092.00
DECENT REG (SB): $4137.00
Balugawhale (BB): $9663.50
DECENT REG 2 (UTG): $7751.80
SEEMS BAD (MP): $4030.00
DECENT REG 3 (CO): $2498.00

Pre Flop: ($48.00) Balugawhale is BB with K♠ J♦
2 folds, DECENT REG 3 raises to $60, 2 folds, Balugawhale calls $40

Flop: ($148.00) 3♠ 5♣ T♠ (2 players)
Balugawhale checks, DECENT REG 3 bets $120, Balugawhale raises to $370, DECENT REG 3 raises to $1175, Balugawhale folds

Final Pot: $888.00
DECENT REG 3 wins $885.00
(Rake: $3.00)

Against a decent reg, we really can't 3-bet KJo for value. However, it has a ton of value in that it either makes the best hand a lot or it flops enough equity to stay aggressive. So, I flop two overcards on a wet board. This is a pretty great time to check-raise as a bluff. He's c-betting almost his entire range, when I'm called my outs are usually good, and I can have a wide value range here to balance my bluff range. Here, I could be value-raising all sets, all overpairs, and a variety of strong draws that would be happy to get the money in.

And, unfortunately, I run into what's most likely a very strong hand. However, there is one important point to be made here. This hand actually made me feel good about playing against this opponent. In response to my c/r, he 3-bet to more than half his stack. That size cannot be balanced. He can never be bluffing there. This means that, most likely, a bluff reraise on the flop is not in his arsenal. This means that my bluff check-raises are going to be extremely effective, because I'd much rather have him float my c/r with QJ than reraise me. His raise size here demonstrates absolutely no knowledge of leverage. Since we understand leverage, we know that he should've instead raised small here with whatever he had—if I had a strong hand or a draw that's looking to get it in, I'll shove. If I'm bluffing, I'll fold. Essentially, he should click-it-back here, or make a very small reraise. A massive one is simply limiting his game and wasting money.

7. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 4 players

DECENT REG (SB): $4137.00
Balugawhale (BB): $9774.50
DECENT REG 2 (CO): $7923.80
SEEMS BAD (BTN): $3737.00

Pre Flop: ($42.00) Balugawhale is BB with 8♠ A♠
1 fold, SEEMS BAD raises to $82, 1 fold, Balugawhale raises to $268, SEEMS BAD calls $186

Flop: ($558.00) 7♣ 6♦ J♥ (2 players)
Balugawhale bets $360, SEEMS BAD calls $360

Turn: ($1278.00) Q♠ (2 players)
Balugawhale bets $980, SEEMS BAD folds

Final Pot: $1278.00
Balugawhale wins $1276.00
(Rake: $2.00)

Again, I 3-bet a hand with strong value in both 3-bet pots and deepstacked situations, except this time it's against a player who seems bad. This means that it's far more for value than against a regular, where I might even be 3-betting it as a thin bluff intending to use equity to force some folds on later streets. Unfortunately, I totally brick the flop against this player. I figure there is enough dead money in the pot to warrant a thin bluff trying to get him to fold a hand like 33 or AT, so I make a c-bet. He calls, and I get all set to shut down and give up.

The turn card, though, brings a new idea. Let's look back at the first volume's discussion of evaluating fold equity. An overcard to the board increases my fold equity. A bad player decreases my fold equity. I have very little pot equity. However, we're operating on some basic assumptions—we don't think he can have a set or 76, as those would've likely raised the flop. We also do not expect him to fold a hand as strong as a Q or AJ. So, we're trying to get him to fold 88-TT, KJ, JT, and J9. Against that range, I figured the overcard probably increases our fold equity just enough to try an exceedingly thin bluff. Luckily for me, it worked out. However, I make this bet expecting to get called and have to give up somewhat often. If called here, we should under NO circumstances bluff the river.

8. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

AVERAGE REG (SB): $2000.00
DECENT REG (BB): $4526.00
Balugawhale (UTG): $10397.50
DECENT REG 2 (MP): $7973.80
SEEMS BAD (CO): $2764.00
UNKNOWN (BTN): $4000.00

Pre Flop: ($48.00) Balugawhale is UTG with A♠ J♠

Balugawhale raises to $80, 1 fold, SEEMS BAD calls $80, UNKNOWN calls $80, AVERAGE REG raises to $400, 1 fold, Balugawhale calls $320, SEEMS BAD calls $320, 1 fold

Flop: ($1318.00) J♣ A♦ Q♦ (3 players)

AVERAGE REG bets $1597 all in, Balugawhale calls $1597, SEEMS BAD calls $1597

Turn: ($6109.00) 3h (3 players - 1 is all in)

Balugawhale bets $8397.50 all in, SEEMS BAD calls $764 all in

River: ($7637.00) 6♣ (3 players - 3 are all in)

Final Pot: $7637.00

AVERAGE REG shows A♣ 7h (a pair of Aces)

Balugawhale shows A♠ J♠ (two pair, Aces and Jacks)

SEEMS BAD shows J♥ Q♠ (two pair, Queens and Jacks)

   The new ante games on Full Tilt have created a lot more action. As we've discussed in the chapters about aggression and dead money, the extra money in the pot from the antes and blinds combined lead people to make bolder moves. One result of ante games is lighter squeezing. So, when I opened and got two callers, I was expecting a squeeze from one of the regs in the blinds. When it came, I'm put to a decision. Reflecting on the chapter about squeezing, one of our options is to call and evaluate our hand more strongly against a wider range for our opponents. Our other option would be to reraise and get it in with the squeezer (who only has 100bb in this scenario).

   Now, let's reintroduce table dynamics to the situation. If all of the players who'd called my initial raise were at least decent, I would probably opt to reraise preflop here. However, given that the fish of the table had called preflop, I thought there was a decent chance of him coming along with a worse hand as well. So, I used table dynamics, game dynamics (understanding how ante games affect everyone's mindsets in general), and understanding how squeezes work to play my hand theoretically perfectly and, on this lucky flop, triple up.

9. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 4 players

AVERAGE REG (CO): $2042.00
DECENT REG (BTN): $4490.00
Balugawhale (SB): $15244.50
DECENT REG 2 (BB): $7967.80

Pre Flop: ($42.00) Balugawhale is SB with K♥ Q♦

AVERAGE REG calls $20, DECENT REG calls $20, Balugawhale raises to $112, DECENT REG 2 calls $92, AVERAGE REG calls $92, DECENT REG calls $92

Flop: ($460.00) J♣ T♦ Q♠ (4 players)
Balugawhale bets $320, DECENT REG 2 folds, AVERAGE REG raises to $1200, DECENT REG folds, Balugawhale raises to $15129.50 all in, AVERAGE REG calls $727 all in

Turn: ($4314.00) A♥ (2 players - 2 are all in)

River: ($4314.00) 2♥ (2 players - 2 are all in)

Final Pot: $4314.00

AVERAGE REG shows Q♥ J♠ (two pair, Queens and Jacks)

Balugawhale shows K♥ Q♦ (a straight, Ace-high)

Balugawhale wins $4312.00
(Rake: $2.00)

      This hand was incredibly close. I was extremely surprised to see two players who I assumed were decent regs limping in early position (?!). However, the limping helped me do something significant—eliminate AK and QQ-TT from his range. Even people who do weird things like limping will pretty much always raise these hands. This limits his value range to probably only one straight (98s, though I suppose K9s is possible), and then a variety of two-pair hands (against which I'm priced in to shove). On this type of board, when you're the preflop raiser, if you take heat it's almost certainly coming from a value range. Looking at advanced handreading, we can pretty much eliminate a bluff range here. So, we look at his value range. Against a range of AK, K9, 98, QQ-TT, QJ, QT, and JT, we probably have to fold. Against a range of 98, QJ, QT, and JT, we probably have to go with our hand (though I'm sure somebody who is good at math can prove that one way definitively or the other. The important concept is the range identification process we use in advanced handreading).

10. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

SICK REG (MP): $4000.00
DECENT REG (CO): $4121.00
Balugawhale (BTN): $9139.50
DECENT REG 2 (SB): $7939.80
SEEMS BAD (BB): $4061.00
AVERAGE REG 3 (UTG): $5855.00

Pre Flop: ($48.00) Balugawhale is BTN with 5♥ 4♥
1 fold, SICK REG raises to $88, 1 fold, Balugawhale calls $88, 1 fold, SEEMS BAD calls $68

Flop: ($292.00) 6♠ 3♦ 7♣ (3 players)
SEEMS BAD checks, SICK REG bets $220, Balugawhale calls $220, SEEMS BAD calls $220

Turn: ($952.00) A♣ (3 players)
SEEMS BAD checks, SICK REG checks, Balugawhale bets $820, SEEMS BAD folds, SICK REG folds

Final Pot: $952.00
Balugawhale wins $949.00
(Rake: $3.00)

       This hand is actually pretty simple. I flop the nuts in position and there's a fish in the blinds. So, instead of raising the flop, I think back to table dynamics and flat call. Though we're deepstacked, I'm somewhat confident that, if the PFR has a strong hand (which he often will when c-betting into two players, including a bad player), that he'll keep being aggressive on later streets. We should be able to get a lot of value from him value-owning himself. We also should expect him to try to value bet the fish thinly on the turn, hoping that we didn't slowplay a strong hand. I'd probably be inclined to call yet again, making sure to take my time as though to imply a weak hand trying to hero call. The point, though, is to emphasize how the fish's presence influences both the mindset of the preflop raiser and the way we decide to play a premium value hand.

11. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

AVERAGE REG (CO): $2136.00
DECENT REG (BTN): $4179.00
Balugawhale (SB): $18218.50
DECENT REG 2 (BB): $7651.80
SEEMS BAD2 (UTG): $3471.00
DECENT REG3 (MP): $2880.00

Pre Flop: ($48.00) Balugawhale is SB with Q♣ J♣
3 folds, DECENT REG raises to $70, Balugawhale raises to $260, 1 fold, DECENT REG calls $190

Flop: ($558.00) 3♥ 2♠ 6♠ (2 players)
Balugawhale checks, DECENT REG bets $300, Balugawhale folds

Final Pot: $558.00
DECENT REG wins $555.00
(Rake: $3.00)

Here's a hand where image really shaped my decision. I'd been picking up a lot of hands that play well in deepstacked spots—high, suited cards especially—and I'd been 3-betting this particular player quite often. So, I picked up QJs and decided to continue the aggression. QJs plays great in both deepstacked and 3-bet pots. However, I totally whiff the flop and am left with the choice of when I should c-bet. The question actually ends up being quite simple—are my pot equity and fold equity significant enough to bet? In other words, does he fold often enough that, combined with my equity when he does call, that I can successfully execute a thin bluff? One of the critical factors in our evaluation of fold equity is history—here, I decided that history reduced my fold equity enough that I couldn't profitably bet, so I decided to give up. One thing that you absolutely cannot do is take a check/spazz line. Often, people check as the preflop raiser and then, when the opponent bets the flop, decide to get crazy with a check-raise to collect dead money. Don't fall for this—you had a good plan for check-folding. You're playing correctly. So stick with your plan and you'll be fine.

12. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

AVERAGE REG (MP): $2133.00
DECENT REG (CO): $4471.00
Balugawhale (BTN): $17955.50
DECENT REG 2 (SB): $7628.80
SEEMS BAD2 (BB): $3468.00
DECENT REG3 (UTG): $2877.00

Pre Flop: ($48.00) Balugawhale is BTN with 2♦ A♦
3 folds, Balugawhale raises to $88, DECENT REG 2 calls $78, 1 fold

Flop: ($214.00) 3♦ T♠ T♦ (2 players)
DECENT REG 2 checks, Balugawhale bets $170, DECENT REG 2 calls $170

Turn: ($554.00) 4♣ (2 players)
DECENT REG 2 checks, Balugawhale bets $520, DECENT REG 2 folds

Final Pot: $554.00
Balugawhale wins $551.00

Half of this hand is simple—that's the evaluation of pot equity and fold equity that we've done a million times. We pick up such tremendous pot equity on the turn that we should almost always be inclined to bet. That's the easy part.

The more difficult part is often found in a common question—aren't we afraid of being check-raised? Actually, in this spot, we'd almost welcome a check-raise. At first this seems funny; aren't we afraid of losing our large equity share? Well, our equity is actually not so significant when a good opponent raises the turn. First, many T's will have a hard time raising for thin value on the turn (T9, JT, even QT). This means that his value range for raising the turn looks more like KT, AT, 33, and 44. Against that range, our equity with the NFD and a gutshot isn't nearly as significant as it is against his calling range (hands like 88).

Sometimes, we want to check back the turn with strong equity. Essentially, our equity can't be *that* strong on the turn with only one card left to come. So, our hand almost always finds itself in the medium value category. This is actually an interesting aside: when somebody checks to you, it is the equivalent of them betting zero. Checking back is the equivalent of calling zero. We want to call when our hand is in the medium value range, so by the same token, we feel inclined to check when our hand is in the medium value range. This idea, though, contrasts with the desire to stay aggressive with equity. The solution is simple: when our opponent is unlikely to call a bet, but is likely to play raise-or-fold, we should be inclined to check. When our opponent is unlikely to raise a bet, but is likely to play call-or-fold, we should be inclined to stay aggressive.

13. Poker Stars $25/$50 No Limit Hold'em - 6 players

DECENT REG (BTN): $6048.00
VERY TOUGH REG (SB): $4850.00
GOOD REG 1 (BB): $6420.00
GOOD REG 2 (UTG): $5322.00
UNKNOWN-BAD (MP): $5853.00
Balugawhale (CO): $5000.00

Pre Flop: ($75.00) Balugawhale is CO with 9♥ A♥
GOOD REG 2 raises to $150, UNKNOWN-BAD calls $150, Balugawhale calls $150, 3 folds

Flop: ($525.00) 9♣ Q♠ Q♣ (3 players)
GOOD REG 2 checks, UNKNOWN-BAD bets $325, Balugawhale calls $325, GOOD REG 2 folds

Turn: ($1175.00) 8♦ (2 players)
UNKNOWN-BAD bets $1000, Balugawhale folds

Final Pot: $1175.00
UNKNOWN-BAD wins $1172.00
(Rake: $3.00)

   This hand is particularly interesting when we think about both player identification and the nature of c-betting. First, on the player identification front—we're facing aggressive action from a player that we think is bad, but we don't have enough information about them to determine whether he's passive or aggressive. It turns out, in this case, that I assumed the player was passive to start (as usual), but that he ended up being aggressive. That's okay though—we don't mind making a small mistake now by folding a good hand when we consider the danger of making a big mistake by calling with a weak hand against a passive player. That said, this is still probably even a fold given our understanding of multiway pots.
   The unknown-bad player bets into two players on a high, paired board with a flush draw. We obviously decide to call with 2nd pair-top kicker. Our hand is clearly in the medium value range. The turn card completes the only available straight draw, and yet the unknown-bad player stays aggressive. We were already wary of aggressive action on the flop given that he bet into two players, and when the board coordinates further, the combination of his reduced fold equity, the unlikelihood of him betting in the first place, and our own hand's lack of equity are clearly enough to make this a fold.

14. Poker Stars $25/$50 No Limit Hold'em - 6 players

DECENT REG (BB): $6123.00
VERY TOUGH REG (UTG): $5425.00
GOOD REG 1 (MP): $5820.00
GOOD REG 2 (CO): $5000.00
AGGRESSIVE-BAD (BTN): $6675.00
Balugawhale (SB): $5000.00

Pre Flop: ($75.00) Balugawhale is SB with T♥ K♠
3 folds, AGGRESSIVE-BAD raises to $150, Balugawhale raises to $650, 1 fold,
AGGRESSIVE-BAD calls $500

Flop: ($1350.00) 5♦ 9♠ K♦ (2 players)
Balugawhale bets $820, AGGRESSIVE-BAD folds

Final Pot: $1350.00
Balugawhale wins $1347.00
(Rake: $3.00)

Since the previous hand, I've determined that the unknown-bad player from before is actually aggressive-bad. So, my new plan is going to entail making a lot of big calls instead of big folds (I'm still going to value bet this player aggressively). So, with KTo, I can clearly get some value with a 3-bet. Then, I flop top pair and I c-bet 820 into a pot of 1300. Some players would be concerned about the size of my bet, and would prefer a smaller bet. I can think of no reasons *within the discourse of this hand* to c-bet smaller. I can clearly get un-thin value here from mid-pairs and draws. The only argument for betting smaller is metagame/image and balancing, both of which are *unnecessary against bad players*.

15. Poker Stars $25/$50 No Limit Hold'em - 5 players

VERY TOUGH REG (UTG): $5350.00
GOOD REG 1 (CO): $5000.00
GOOD REG 2 (BTN): $5000.00
AGGRESSIVE-BAD (SB): $7197.00
Balugawhale (BB): $5697.00

Pre Flop: ($75.00) Balugawhale is BB with A♦ A♠
VERY TOUGH REG raises to $150, GOOD REG 1 calls $150, GOOD REG 2 calls $150, 1 fold, Balugawhale raises to $800, 2 folds, GOOD REG 2 raises to $5000 all in, Balugawhale calls $4200

Flop: ($10325.00) 7♦ 7♣ 9♥ (2 players - 1 is all in)

Turn: ($10325.00) J♣ (2 players - 1 is all in)

River: ($10325.00) T♦ (2 players - 1 is all in)

Final Pot: $10325.00
GOOD REG 2 shows J♥ J♠ (a full house, Jacks full of Sevens)

Balugawhale shows A♦ A♠ (two pair, Aces and Sevens)
GOOD REG 2 wins $10323.00
(Rake: $2.00)

      This hand is obviously somewhat uninteresting. A good regular player overcalls with JJ against two other good players with 100bb. That's totally normal—JJ fits right at the top of the medium value range there in general. Then, I "squeeze" with AA, he responds by valuing his hand more strongly (correct), and we get it in. Standard.
      However, this hand is interesting from a psychological point of view. Prior to this hand, I had spent a ton of time and money constructing a wild image preflop. I'd been 4-bet three times and had to fold each time. I was in the process of waiting for my big opportunity, and then boom—I got it. And then, despite all of my work, I get unlucky and lose a big pot.
      Instead of getting upset in this spot, we need to take stock of our situation. We've created a great image for us to get paid off. We're rolled for our game. We're confident in our edge. A one buy-in swing is unimportant. One of the classic mistakes in poker is to think about things in terms of 10 and 20 buy-in swings. Guess what—those 10 and 20 buy-in swings are actually just made up of one buy-in swings. Take it one step at a time. Sometimes everyone loses pots they wish they won. Remember—nobody deserves to win a pot. Don't worry about winning. Worry about learning. Worry about self-control. Then, winning is easy.

16. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 5 players

VERY GOOD REG (SB): $4162.50
SEEMS BAD 3 (BB): $1709.50
DECENT REG (UTG): $2057.00
Balugawhale (CO): $2042.00
GOOD REG (BTN): $2166.00

Pre Flop: ($45.00) Balugawhale is CO with 4♥ 5♥
1 fold, Balugawhale raises to $70, 2 folds, SEEMS BAD 3 calls $50

Flop: ($165.00) 4♣ 8♦ 8♥ (2 players)
SEEMS BAD 3 checks, Balugawhale bets $120, SEEMS BAD 3 raises to $300, Balugawhale calls $180

Turn: ($765.00) 8♠ (2 players)
SEEMS BAD 3 checks, Balugawhale bets $250, SEEMS BAD 3 folds

Final Pot: $765.00
Balugawhale wins $762.00
(Rake: $3.00)

      This hand reflects my general philosophy about how to approach our opponent's check-raises. As we move up in stakes, we'll find players who check-raise extremely lightly. People make two major mistakes: they fold their weak hands on the flop too often, and they don't fold their weak hands on the turn often enough. On the flop, folding a pair of fours here would be a mistake. But, seeing as 54s is the same as Ace-high here (in fact, A-high might even be better from an equity standpoint), doesn't that mean we should be defending A-high? And, if his range is so wide that we can defend with A-high, shouldn't we play back with other random pieces of air?

      This actually connects us to the responses to 3-betting. Again, we can take one of the three approaches; the passive approach is, again, bad. If we call this c/r with 54s and expect to get to showdown, we're either going to pay off later bets or we're going to let him suck out and win with a lucky turn or river card. The tight approach is, again, workable. However, the more we're getting check-raised, the more that the tight approach loses effectiveness (this is just the same as preflop; we can play tightly to 3-bets up until we start getting 3-bet every other hand). So, we have to go with the aggressive approach sometimes. This means that we play raise-or-fold with hands with no equity (clicking it back with T9s here, for example), or that we call the check-raise with a wide range of hands, from premium to medium (A8 or 54s).

17. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

Passive-Bad Fish (BB): $974.00
VERY GOOD REG (UTG): $4253.50
SEEMS BAD 3 (MP): $1317.50
DECENT REG (CO): $2063.00
Balugawhale (BTN): $2392.00
GOOD REG (SB): $2134.00

Pre Flop: ($48.00) Balugawhale is BTN with 9♥ 4♣
3 folds, Balugawhale raises to $60, 1 fold, Passive-Bad Fish calls $40

Flop: ($148.00) 7♣ Q♣ J♥ (2 players)
Passive-Bad Fish checks, Balugawhale bets $110, Passive-Bad Fish folds

Final Pot: $148.00
Balugawhale wins $145.00
(Rake: $3.00)

      This hand was included simply to demonstrate how widely we can feel comfortable raising to take advantage of a bad player. This bad player calls and check-folds often enough that I can feel comfortable isolating 94o on the button. It's a combination of understanding skill advantage and knowing how to capitalize on passive dead money. When you see passive dead money at your table, start working on taking it. Sometimes you can cut some corners and play some really awful hands. If you get 3-bet by the regular, just imagine that you had JT (or another medium value hand that you're going to have to fold) and fold it all the same. Just know that the money you might lose to the regular is more than compensated by the dead money from the fish.

18. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

DECENT REG (MP): $2092.00
VERY GOOD REG (CO): $4045.00
SEEMS BAD 3 (BTN): $2282.50
DECENT REG (SB): $2070.00
Balugawhale (BB): $2222.00
GOOD REG (UTG): $2098.00

Pre Flop: ($48.00) Balugawhale is BB with K♣ T♣
GOOD REG raises to $60, 4 folds, Balugawhale calls $40

Flop: ($148.00) 9♦ J♦ 9♠ (1 players)
Balugawhale checks, GOOD REG bets $120, Balugawhale raises to $365, GOOD REG folds

Final Pot: $388.00
Balugawhale wins $385.00
(Rake: $3.00)

     This hand offers the other perspective on the check-raising issue. Here, I have a hand with half-way decent equity on a board where I can represent a number of value hands or strong draws, and so I raise as a thin bluff and to collect dead money. Now, if he's simply click it back, or float my check-raise, I'd be in tough shape. Instead, he does what most players do—folds his air, or calls with his medium/premium hands. This gives me a chance to play perfectly; I collect the dead money, I c/f often on the turn, or I value-bet him when I get lucky.

19. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

Balugawhale (MP): $3838.00
VERY GOOD REG 1 (CO): $7952.00
DECENT REG (BTN): $3905.50
VERY GOOD REG 2 (SB): $4361.00
SEEMS BAD 3 (BB): $709.00
SEMI-AGGRESSIVE BAD (UTG): $3896.00

Pre Flop: ($48.00) Balugawhale is MP with 6♥ 7♥
SEMI-AGGRESSIVE BAD raises to $60, Balugawhale calls $60, 4 folds

Flop: ($168.00) 4♠ 5♣ 6♣ (2 players)
SEMI-AGGRESSIVE BAD bets $100, Balugawhale calls $100

Turn: ($368.00) 8♥ (2 players)
SEMI-AGGRESSIVE BAD bets $240, Balugawhale calls $240

River: ($848.00) 2h (2 players)
SEMI-AGGRESSIVE BAD bets $848, Balugawhale calls $848

Final Pot: $2544.00

Balugawhale shows 6♥ 7♥ (a straight, Eight high)

SEMI-AGGRESSIVE BAD shows 7♣ 7♦ (a straight, Eight high)

SEMI-AGGRESSIVE BAD wins $1270.50

This hand is interesting on a few levels. Categorizing our hand on the flop is actually a little bit tricky. We want to be able to raise our strong, stack-off-worthy draws on the flop in order to balance with our bluffs. However, we're not really worried about balancing against someone we perceive as a bad player. Also, we probably have reduced fold equity. If anything, we'd probably have to justify a raise as thin value against a hand like 75 or A7. In this hand, though, I ended up deciding to classify my hand as medium value and peel instead of raising the flop.

The only other interesting point in this hand occurs on the turn. Again, I could've considered raising for value here, but needless to say, I was surprised to see him potting the turn when the 4-straight hit. In fact, I was so surprised, that I was almost certain he also held a straight (possibly a larger one, or one with a flush draw), so I decided again to call. On the 2 river, I would've definitely raised for value (hoping to get paid off by a 3) if he hadn't gone full-pot. It didn't seem likely that he would full-pot the river with the low straight, so I ruled that out and made a call. Normally, I'd be inclined to raise on either turn or river, but given the bet sizing and player identification I couldn't help but think that raising might be a little bit too thin, even against an aggressive-bad player.

20.Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

Balugawhale (CO): $4148.50
VERY GOOD REG 1 (BTN): $7237.00
DECENT REG (SB): $3925.00
VERY GOOD REG 2 (BB): $4336.00
SEEMS BAD 3 (UTG): $1037.00
SEMI-AGGRESSIVE BAD (MP): $4168.50

Pre Flop: ($48.00) Balugawhale is CO with A♦ Q♣
1 fold, SEMI-AGGRESSIVE BAD raises to $60, Balugawhale raises to $228, 3 folds, SEMI-AGGRESSIVE BAD calls $168

Flop: ($504.00) 5♠ 8♦ 7♣ (2 players)
SEMI-AGGRESSIVE BAD checks, Balugawhale checks

Turn: ($504.00) T♦ (2 players)
SEMI-AGGRESSIVE BAD checks, Balugawhale checks

River: ($504.00) A♣ (2 players)
SEMI-AGGRESSIVE BAD bets $300, Balugawhale requests TIME, Balugawhale folds

Final Pot: $504.00
SEMI-AGGRESSIVE BAD wins $501.00
(Rake: $3.00)

      Here's a spot where a lot of people have difficulty with handreading. Let's jump straight to our primary question of handreading: is he aggressive or passive? Well, in this case, our opponent seems to be halfway between aggressive or passive. So, we'll treat him with the advanced handreading protocol, but we'll lean heavily towards his value range. Then, given the action, an Ace hits, almost certainly pairing us (how many other hands do we 3-bet preflop and check down?) So, when he's aggressive into us here, we have to move into our next question: Is he value-betting us or bluffing us? Given player type, board texture, and action, I'd have to lean very, very heavily towards value-betting. So, if he's value-betting, what is his range? Certainly all two-pairs and sets. However, there is one argument here that's significant—when a player has enough value hands that are worse than our hand, it is a very compelling reason to call. So, if we have AK here instead of AQ, it pushes us that much closer to calling this river bet. In this case, though, I decided that there are probably too few value-owned hands (like AJ or A9) to justify a call. It was close though.

21. Full Tilt Poker $25/$50 No Limit Hold'em - 5 players

Balugawhale (SB): $5025.00
VERY GOOD REG 87 (BB): $10000.00
SEEMS BAD (UTG): $12649.50
EXCELLENT REG (MP): $11930.50
TOP-LEVEL REG (CO): $7185.75, is sitting out
DECENT REG (BTN): $5393.00

Pre Flop: ($75.00) Balugawhale is SB with 5♦ 5♣

3 folds, Balugawhale raises to $200, VERY GOOD REG 87 raises to $600, Balugawhale raises to $5025 all in, VERY GOOD REG 87 requests TIME, 1 fold

Final Pot: $1200.00
Balugawhale wins $1200.00

      Here's a good example of how to deal with a player who 3-bets very lightly. The thought process goes as follows: 1) He's raising as a bluff often enough to justify a 4-bet. 2) My hand plays well when the money in goes in preflop, as I'm only a slight underdog against the likely all-in range (JJ+, AK). So, I decide to 4-bet. The next question, then, is to choose my size. Normally, when I'm 4-betting, I'd either 4-bet and fold (thus wanting to 4-bet small), or 4-bet and call, hoping to induce a shove from worse hands (again, wanting to 4-bet small). Here, though, I want to 4-bet and call, but I don't want to induce a shove from bad hands (because even bad hands do well against us). So, I shove, hoping to force out hands like AQ or AJ that might be compelled to shove if I made a small 4-bet.

      The common fears of adopting this practice are twofold. First, people are afraid that they're risking too much to win too little ($5000 to win $600???) These people don't understand dead money; we only have to win that $600 a few times to compensate for our slight equity deficit in all-in situations. The second fear is that people will adapt and start doing things like 3-betting 88 and calling our 5-bet shove. I've yet to see this happen. If it does, that's fine—we'd prefer it if our opponents didn't play a strong hand like 88 postflop, and we have no problem shoving TT preflop for un-thin value if our opponents are calling with lower pairs.

22. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 5 players

Balugawhale (BTN): $8566.50
VERY GOOD REG 1 (SB): $4000.00
DECENT REG (BB): $2000.00
SOLID REG (UTG): $4076.00
VERY GOOD REG 2 (MP): $2000.00
WEIRD TIGHT-PASSIVE REG (CO): $2479.00

Pre Flop: ($48.00) Balugawhale is BTN with 7♠ T♠
3 folds, Balugawhale requests TIME, Balugawhale raises to $50, VERY GOOD REG 1 calls $40, DECENT REG calls $30

Flop: ($168.00) J♠ 7♥ 3♣ (3 players)
VERY GOOD REG 1 bets $140, DECENT REG calls $140, Balugawhale requests TIME, Balugawhale raises to $440, VERY GOOD REG 1 calls $300, DECENT REG folds

Turn: ($1188.00) 8♦ (2 players)
VERY GOOD REG 1 checks, Balugawhale checks

River: ($1188.00) 7♣ (2 players)
VERY GOOD REG 1 checks, Balugawhale bets $540, VERY GOOD REG 1 raises to $1750, Balugawhale calls $1210

Final Pot: $4688.00
Balugawhale shows 7♠ T♠ (three of a kind, Sevens)
VERY GOOD REG 1 shows J♣ K♠ (two pair, Jacks and Sevens)
Balugawhale wins $4685.00
(Rake: $3.00)

     This hand was fun to play. My opponent in this hand is one of the best players in the game. Let's examine both of our thought processes.
     I raise small on the button with T7s because my opponents are regulars and I'm going to need all the positional advantage I can get. They both call, and I flop middle pair with a backdoor flush-draw on a dry, J-high board. Then, it gets weird. First, the very good reg donks into two players (this almost certainly signifies value, anything from a set of threes to a weak top pair). Then, the second reg calls (this indicates a wider range, including sets, top pairs, mid pairs, and gutshots). So, due to card removal, I'm the only one that knows that a set of 3s is the only set available (other than an unlikely set of Jacks). My estimate was that I could make both regulars fold anything weaker than a set of 3s (or maybe AJ), and decided to raise.
     Once he called my raise, I was forced to put him on a really strong range (a set of 3s or AJ), and planned on giving up. That decision was made easier once I picked up a gutshot on the

turn. So, I checked it back, and rivered trips. When he checked the river instead of betting, I felt compelled to go for thin value on the river. Notice the bet-size: I only bet ½ pot here. This wasn't to induce a bluff—I was hoping to get a call out of AJ. Then, when this very good regular check-raised me on the river, he's quite clearly representing a set of 3's. However, we can consider that the only hand that I'm losing to. So, against a player who's incapable of turning a made hand into a bluff, this river is actually a fold. However, I thought it was too likely that the villain here was turning a hand like AJ into a bluff, trying to get me to fold a hand like QQ. This might be a good time to review the chapter on advanced showdown theory.

Additionally, it's a good spot to talk again about game theory optimal vs. practically optimal. In theory, this check-raise is a pretty scary move. Against a perfectly playing poker robot, he might actually get trips to fold occasionally here. However, he's playing against a person. Despite the theory behind trying to get me to fold a strong hand here, it's probably not practical. Now, it's very hard for him to put me on a 7 here and not an overpair, so it's a little unlucky for him that I made trips. Trying to fold out overpairs is still, though, a dangerous plan in general.

23. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 4 players

Balugawhale (BB): $11110.50
DECENT REG (CO): $2000.00
SOLID REG (BTN): $4017.00
VERY GOOD REG (SB): $2000.00

Pre Flop: ($45.00) Balugawhale is BB with K♥ 3♥
2 folds, SOLID REG raises to $60, 1 fold, Balugawhale raises to $250, SOLID REG calls $190

Flop: ($525.00) 6♦ T♥ A♥ (1 players)
Balugawhale bets $360, SOLID REG calls $360

Turn: ($1245.00) J♦ (1 players)
Balugawhale checks, SOLID REG checks

River: ($1245.00) 8♥ (1 players)
Balugawhale checks, SOLID REG checks

Final Pot: $1245.00
Balugawhale shows K♥ 3♥ (a flush, Ace-high)
Balugawhale wins $1242.00
(Rake: $3.00)

 I want to use this hand to talk about pseudo-thin value. This is a spot where I probably should've bet the river. If I do bet the river, I probably induce a raise out of most worse flushes, and could probably get called by a variety of two-pairs. Obviously, since I have the nuts, the value is not thin. However, it's going to be hard to get called (ignoring the prospect of getting raised for the moment). So, I probably should've made a small, ½ pot bet with the intention of getting looked up by two-pair or a weak Ace. Going for a check-raise here almost certainly cost me money, as I should have no problem getting stacks in against a flush by betting if my opponent is even reasonably aggressive.

24. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 5 players

PASSIVE-BAD FISH (SB): $1592.00
VERY GOOD REG (BB): $2765.00
FULL TILT PRO (UTG): $2301.00
Balugawhale (CO): $2034.00
SEEMS AGGRESSIVE-BAD (BTN): $1863.10

Pre Flop: ($45.00) Balugawhale is CO with 7♦ 9♦
1 fold, Balugawhale raises to $80, 2 folds, VERY GOOD REG calls $60

Flop: ($185.00) 9♣ T♣ 6♥ (2 players)
VERY GOOD REG checks, Balugawhale bets $160, VERY GOOD REG folds

Final Pot: $185.00
Balugawhale wins $182.00
(Rake: $3.00)

This is one of those spots where people are often compelled to check it back. That's a disaster. Not only do we let him draw to a number of cards that could beat us (think AJ, any flush draw), but we lose value from a variety of hands like 88, 77, 67 that will call or raise us on the flop. Ramping up our flop aggression is going to be critical to taking advantage of dead money on all streets. This relates to the chapter, "The Great Debate".

25. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 5 players

PASSIVE-BAD FISH (CO): $1381.00
VERY GOOD REG (BTN): $2811.00
FULL TILT PRO (SB): $2170.00

Balugawhale (BB): $2130.00
SEEMS AGGRESSIVE-BAD (UTG): $2054.10

Pre Flop: ($45.00) Balugawhale is BB with J♠ T♥
1 fold, PASSIVE-BAD FISH calls $20, VERY GOOD REG raises to $80, 1 fold, Balugawhale calls $60, PASSIVE-BAD FISH calls $60

Flop: ($265.00) J♦ 3♦ 4♦ (3 players)
Balugawhale bets $180, PASSIVE-BAD FISH folds, VERY GOOD REG folds

Final Pot: $265.00
Balugawhale wins $262.00
(Rake: $3.00)

     Here's a classic table dynamic situation. I call a raise from the blinds with JTo, hoping to play a multiway pot with the fish. I'm lucky, and the fish comes along. The flop is monotone, giving me top-pair weak-kicker. However, given relative position, I lead into the fish for thin value. This is literally the bottom of my value-range. The higher end includes better top-pairs, sets, and made flushes. Because my range has this added strength, I can generally count on the very good reg to play straight-forward. This allows me to safely fold to a raise and go about value-betting the fish easily. Many players check this flop. This is a mistake. If you can bet for value against a fish, do it.

26. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 6 players

PASSIVE-BAD FISH (UTG): $2105.00
VERY GOOD REG (MP): $2443.00
FULL TILT PRO (CO): $2266.00
Balugawhale (BTN): $2186.00
DECENT REG 2 (SB): $3130.00
SEEMS AGGRESSIVE-BAD (BB): $2181.10

Pre Flop: ($48.00) Balugawhale is BTN with 9♣ A♠
2 folds, FULL TILT PRO raises to $60, Balugawhale raises to $200, 2 folds, FULL TILT PRO calls $140

Flop: ($448.00) 7♣ 3♠ 8♦ (2 players)
FULL TILT PRO checks, Balugawhale bets $280, FULL TILT PRO folds

Final Pot: $448.00
Balugawhale wins $445.00
(Rake: $3.00)

     Everyone needs to get very comfortable recognizing this as the passive response to 3-betting. As soon as I saw this Full Till Pro take this line, I knew that I could open up my thin-value 3-betting range significantly. The dead money created here makes pretty much everything I 3-bet profitable.
     The other important element of this is my preflop 3-bet size. I raised small here without knowing which approach my opponent was going to take. My small raise indicates that I assumed he was likely to play raise-or-fold and not to call my 3-bet OOP. Now that he's demonstrated the passive approach, I will increase my raise size against him and capitalize on even more dead money.

27. Full Tilt Poker $10/$20 No Limit Hold'em $3 Ante - 5 players

Balugawhale (BB): $11774.50
VERY GOOD REG 1 (UTG): $4138.00
DECENT REG (MP): $2000.00
SOLID REG (CO): $5177.00
VERY GOOD REG 2 (BTN): $2081.00
WEIRD TIGHT-PASSIVE REG (SB): $2906.00

Pre Flop: ($48.00) Balugawhale is BB with A♥ J♠
3 folds, VERY GOOD REG 2 raises to $60, 1 fold, Balugawhale calls $40

Flop: ($148.00) 2♣ T♠ 4♠ (2 players)
Balugawhale checks, VERY GOOD REG 2 bets $120, Balugawhale calls $120

Turn: ($388.00) A♣ (2 players)
Balugawhale checks, VERY GOOD REG 2 bets $320, Balugawhale calls $320

River: ($1028.00) 8♦ (2 players)
Balugawhale checks, VERY GOOD REG 2 checks

Final Pot: $1028.00
Balugawhale shows A♥ J♠ (a pair of Aces)
VERY GOOD REG 2 shows 7♥ Q♥ (Ace Queen high)
Balugawhale wins $1025.00
(Rake: $3.00)

Preflop, the call is essentially standard. It's difficult to get thin value from a very good reg, and so we prefer to retain the weakest end of his range and call preflop instead. The flop is where this decision gets particularly interesting—I considered check-raising here as a thin bluff and to collect dead money, but a couple things restrained me. First, I thought that there weren't enough value hands in my range on this flop (only sets and some strong draws) to balance effectively against a player good enough to play back appropriately in this scenario. Secondly, I thought that this player was good enough to have an extremely wide range for isolating the small-blind, and that my A-high was good often enough to consider it to be in the medium value range. The last consideration, though, is exactly what happened—when you float flops with A-high, you're almost guaranteed another bet if you turn an Ace, as aggressive players will almost always take advantage of their increased fold equity and make a move. There's a good discussion of this concept in the chapter titled "Hand Categorization, True Hand Values, and Playing Postflop". .

Conclusion

When I was in high school, I used to play regularly in the $20 buy-in games that went on at my friends' houses. I was awful. I lost all my money to Jason Cook, an annoying little kid. I couldn't believe I could lose money to that guy. Every damn time. So, I became obsessed with learning the game. I wanted nothing more than to beat Jason at poker. I used every resource I could imagine—I read books, I talked poker with friends, and I hopped onto online forums. Quickly, I could differentiate between people who would improve at poker and people who wouldn't. Interestingly, it was the people who were constantly giving out advice who usually don't get better. Instead, the people asking questions are the ones who play higher and higher stakes.

By the time I could beat micro stakes, Jason and I were friends. My motivation for learning poker changed—now I wanted to win money. So, I kept asking more and more questions. I questioned everything. This brought me to about $5/$10. However, every time I tried playing higher stakes, I got destroyed. For some reason, I'd hit a wall. So, instead of playing more poker, I stopped. Instead, I just coached people every day, sometimes twice per day. I did nothing but talk about poker. In time, I began to want to solve the puzzles just for the fun of problem-solving. Money wasn't the motivation any more. Understanding was more important than success. Finally, I felt ready to try playing again. From that moment forward, I found even difficult high stakes games to be fun challenges that left me with a lot of extra money.

In reflecting on this experience, I realize that poker is about questioning everything. If you ask a question on a forum, and somebody says something you don't understand, ask them why they said it. If they don't answer, pester the hell out of them until they do. After you've asked the same question a hundred different ways, you'll find yourself confidently answering the same question when others ask you.

This book was written accidentally, as a matter of fact. Over years of coaching, I'd developed a number of concrete theory concepts that I'd discussed repeatedly with students. I started to see their leaks as patterns that extended throughout all of poker. My students asked me difficult and intelligent questions, which I strove to answer as fully as possible. Eventually, I realized that I'd explored so many theory concepts that I should probably write them down. This is the beginning of this book. It's also why the book's format has taken to being a number of short essays.

Another interesting fact about this book—it was written almost entirely on airplanes. Portions of this book have been written on flights to and from Costa Rica, Tortola, Jamaica, Thailand, Malaysia, Spain, England, Morocco, France, Switzerland, the Netherlands, Germany, Italy, Greece, and the Grand Cayman Islands (recently Australia as well). All of these trips were paid for with the information captured in this book. For anyone who says that this book is too

simple to be helpful or effective, this is literally *all I use*. There is nothing (as far as I can tell) that helps me beat high stakes that isn't written in this book. If and when I think of more, I will add it.

I want you to have the same experiences that I have had. I want you to enjoy incredible freedoms, amazing experiences around the world, and most of all, a job that is both fun and profitable. Poker is a crazy game, but it's a pretty great way to make money once you get over its two main hurdles—knowledge and mental control. This book provides tangible new pieces of knowledge and tangible advice to help you control your game. Don't play poker when you're tired (I never play after midnight). Don't play poker when there's something else to do. Never ditch a friend for poker. It's a job—you choose your own hours, your own working conditions. Use this information to make it a great job.

I've decided to make this book a living document. This means that I will improve it constantly. Updates for the first six months after its release will be completely free. It will be interactive, responding to the questions you have. Ever since I started winning at poker, I've felt compelled to help others. Not long ago, I was a struggling micro stakes grinder. I remember how I did it, and I completely believe that it can be repeated.

Poker and life are the same in a lot of ways. We only have limited control over both. In both, sometimes things are great, and sometimes things are terrible. But for both life and poker, we can get better. If we work at it, and for the right reasons, it's a pretty easy game.