

# The Intelligent Gambler™

© 1996 ConJelCo, All Rights Reserved

Number 5, June 1996

---

## Publisher's Corner

Chuck Weinstock

This is the fifth issue of *The Intelligent Gambler*, ConJelCo's free periodic newsletter. We attempt to put out an issue every six months, but sometimes things get in the way. This time the most interesting of reason is that I had an opportunity to spend six days attending this year's *World Series of Poker* held at *Binion's Horseshoe* and to play in the Press Invitational tournament on May 12th. I busted out early, but you can read the account of one who did a lot better in Lee Jones' article in this issue.

In addition to the article by Lee, this issue has articles by Mason Malmuth, Ken Elliott, T. Nolan Dalla, Arnold Snyder, Jeffrey Compton, and Johann Ruegg. We hope that you'll enjoy them.

As usual the *Intelligent Gambler* includes the complete ConJelCo Catalog. As always we try to carry only the best of the huge amount of gambling products being offered. In the past few months we've added a number of excellent new products.

**Important:** If you've received earlier issues of *The Intelligent Gambler* you'll notice that this issue is somewhat bigger. Because of longer articles and more items in the catalog, we've had to expand from twelve to sixteen pages. As you might imagine, this has increased both printing and postage costs. Also, as more of you have discovered ConJelCo, our mailing list has mushroomed.

Effective immediately, if we haven't heard from you within two years, we will stop sending you copies of *The Intelligent Gambler* and other ConJelCo mailings. There is still no need to order anything from us to receive *The Intelli-*

*gent Gambler*, but if you want to continue receiving it and we have not heard from you in the last two years, we'd appreciate a short note or e-mail message asking to remain on the list.

Speaking of mailing lists, you should know that it is a ConJelCo policy to never sell, rent or otherwise distribute our mailing list to anyone for any purpose. Your name is safe with ConJelCo.

---

## An Interview with Mason Malmuth Mason Malmuth

Part One

*In January of this year I was fortunate enough to be able to sit down with Mason Malmuth for an extended interview. The subjects were far ranging and we are pleased to be able to present part one in this issue of the The Intelligent Gambler.*

### On Poker Versus Blackjack

IG: You're one of the few people who not only writes about gambling, but actually have done some serious gambling. What type of serious gambling have you done?

MM: I've basically done a lot of high stakes blackjack play, which isn't that well known and a great deal of poker play and occasionally I've done a few other things, but basically just poker and blackjack.

IG: Which of the two do you recommend?

MM: I would think for the vast majority of people, especially if they're new to gambling that poker is the way to go. The reasons for that are many, but it has a lot to do with, 1. it's more fun. 2. it's more profitable for a smaller bank roll. In other words, an expert poker player can make as much as an expert blackjack player, but at a lower risk.

Specifically, an expert poker player could make fifty dollars an hour with maybe a bank roll of fifteen to twenty thousand, at a risk very small and an expert blackjack player would have to have a much, much larger bank roll to achieve the same win rate.

IG: But if you're playing blackjack at the lower limits at least you're not up against the house rake.

MM: Well, that's a good point, but generally speaking, the players at the lower limits are much worse. Even though you have high rakes with these low limits, if you play extremely well, it's probably worth it because the high rakes assure that a lot of players get knocked out and if you're an expert player you would much prefer to pay a little extra to play against beginning or novice type players.

I also believe this is one of the reasons why the games in California have always stayed very good, even at the higher limits because the high rake contributes to knocking out players before they survive long enough to learn how to play decently.

Because of the large population that's there we have lots of new novice players to take their place. So as ironic as it sounds, I actually sometimes think I'm better off in games that have high rakes than the games that have low rakes.

IG: Interesting, but doesn't that end up discouraging those players and...

MM: Well as long as there is always someone to take their place...

IG: It doesn't matter....

---

*The Intelligent Gambler* is published on an irregular basis by ConJelCo as a free service to our customers. ConJelCo, 132 Radcliff Drive, Pittsburgh, PA, 15237. 412-492-9210, 800-492-9210. Fax: 412-492-9031. orders@conjelco.com, <http://www.conjelco.com>.

MM: Well, not only does it not matter, but you want them to be discouraged. Just based on experience, sort of osmosis, people can begin to learn to play a little better. If they're gone then they can't learn to play better so...

IG: Isn't that kind of cynical? I guess a lot of gambling is looking for the fish right? and that's...

MM: Well there's no question that in poker most of the money comes from the terrible players. A game that, for example, features mediocre players is not nearly as good as a game that features a bunch of experts, but two really awful players who are almost assured of losing all their money. So in a sense it's a cynical view, but that's basically the way it is.

IG: I'm not sure how to phrase this, this is something I've always wondered though. Do you enjoy playing against equivalent competition to yourself?

MM: Not particularly, I...

IG: You would rather be able to run over a table than to have a give and take.

MM: Right. Well I do enjoy playing poker, but I'm motivated to win money and I've discovered that winning is more fun than losing and I'm not really interested in matching wits against other great players, I'd just rather win. So the answer is no, I don't enjoy playing against top players, I look for the easiest games.

IG: Which seems to be the way most people are. In other sports you look for good competition right? If you would treat poker as a sport, but it's not a sport really.

MM: In other sports basically you want to be evenly matched it makes the game more enjoyable. That's not the purpose of playing poker.

IG: Because you keep score differently.

MM: Right. Plus there's a difference, you can make great plays against awful players too. It's a different set of great plays and your strategies vary dramatically against awful players.

### **On Stud versus Hold'em**

IG: If somebody is getting into poker they're starting out in this novice position. How do they keep from getting discouraged and get to the point where they can actually start to run over the tables?

MM: Well, I think what they have to do is they need to stay in the lower limits where the competition is not too tough and they need to do some reading and studying and

they need to persevere and get the right experience. You don't become a great player overnight.

IG: Do you have a feeling as to whether Hold'em or Stud is the place for these players?

MM: I firmly believe today that Hold'em is the place to be. Hold'em games feature much more action than Stud games and that is what is attracting most of the new players.

Ironically, many have written that you're drawn out on less in Hold'em than in Stud. However, because so much money has gone into the pot earlier, the fluctuations there are probably bigger. But generally speaking Hold'em games virtually all win over Stud games except maybe at the very biggest limit and that's true almost everywhere you go. I guess an exception might be a couple of the rooms back on the East coast, but generally here out West I believe Hold'em is where you should be

IG: What do you think of some of the other games spread around here, like Omaha Hi-Low?

MM: There's money to be made in all these games. I personally find Omaha Hi-Low boring and I don't think there's as many opportunities in it. I mean Stud still has a lot of value in it. But I'm spending most of my time playing Hold'em and that's because I think that's where the better value is right now.

IG: What level do you play at, these days?

MM: Well I'm probably still playing mostly at 20-40 limit, even though I've been playing some bigger Hold'em recently. The Mirage has started a 40-80 game and I've been going over to California to play some 30-60 to 40-80 limit mainly because the games are softer over there at those limits.

IG: Can you compare and contrast the games at the limits you play in Las Vegas versus California.

MM: Typically in all the games I play, there are players who play too many hands and go to far with the hands. Some of them are way too aggressive. There seem to be more of those players in California than there are here in Las Vegas, even though a lot of games that I play in Las Vegas have California players in them, because they come over on vacation.

So generally all the games I'm playing I consider to be very, very soft. I think the

difference is that here in Las Vegas, there will often be one or two other very good players at the table. I can play in games in California where I feel that no one whom I'm playing against even has a clue how to play. Especially in games where people are playing too many hands and going too far with them.

IG: Are there any local players who you don't want to sit down at a table with?

MM: Yeah, actually there are several, but the ones I don't like to sit down with are ones who tend to, not so much that they might play good, it's that they tend to take shots in the game and slow down the game a lot trying to get information on people who act after them.

I've got to clarify that a little bit because I do some of that too. I think that there's a lot of value in looking to your left when you're playing poker, but some people do it to such an extreme, that it just slows the game down so much that I just—you know, there are several games every night—I might as well go to another one. So I avoid them, I just don't enjoy sitting at a game like that.

IG: When you say looking to your left, I have an idea of what you mean, but would you be a little more specific.

MM: Well generally you always act in a certain order in poker. People on your left act behind you, so if you have a marginal hand and you can see the people behind you all throwing their hands away, it becomes better. If you see the players behind you are ready to play, then it becomes worse.

IG: So you're talking about picking up tells on the people to your left, or other signs.

MM: Right, Right. Other indications of what it is they're going to do.

IG: That's working an angle really though, as you said.

MM: To some players it gets to that extreme, where it's an angle and I think it's bad for the game, because it slows it down and also when players realize they have been angled out they resent it.

IG: Is there anybody because they're so good, you don't want to play with them? You don't have to name names

MM: Not really. I mean there are some people who play extremely well, but they're few and far between. But the bottom line is that it's not so much how good

a few people play in terms of games, its how bad a few people play. If there's enough bad players in the game and sometimes, there only needs to be one or two if they really play atrociously, the game is worth playing and you don't worry that much about the other people.

### **On the Growth of Poker**

IG: Ok. A slight change of topic. What would you say is the biggest single problem in terms of poker growth or enjoyment?

MM: The biggest single problem is simply the fact that poker has grown so fast that there are not enough qualified management people around who understand how to run poker and they try to run it like a "poker pit." Somehow I should put it in quotations because it's not a "poker pit", it's a poker room. They view it like a blackjack or craps pit and they basically don't understand that poker is something completely different.

Specifically, poker rooms work because regular players are created who come back all the time, start the games and keep the games going. But generally speaking a lot of poker rooms don't understand that. They drive the winning players off. Those are the players they want. I mean they do everything wrong. The dealers in many places are just awful and the wrong structure games are spread all the time, which break players or don't allow the better players to win enough that they keep them coming back. The structure gets messed up on both sides and.....

IG: So what are examples of badly structured games?

MM: Well, No Limit and Pot Limit Hold'em are examples of badly structured games. There's not enough luck in the games so the bad player never wins. Every No Limit game I've ever seen or any Pot Limit game I've ever seen that got spread on the backing of a card room always burns out and the card room ends up losing a lot of it's customers because they managed to break them all.

On the other side of the coin the games with too much luck, a great example would be Limit Omaha. I don't mean the eight or better version, just the high version, there's just way too much luck in there and the regular players can't be assured of winning consistently enough to

survive. In other words there's no such thing as an expert in that game. You can't be assured of making enough so that you'll have certain players come back all the time.

I almost think that you name it and some of these card rooms do it wrong, from over raking to bad procedures, to the funny way they handle their banks, to the way they handle set ups.

IG: In Las Vegas and California, what are your favorite places to play?

MM: Well first let me say that in Las Vegas and in California a lot of these things are much better. Here in Las Vegas I play mainly at the The Mirage and the Horseshoe. The reason I play at those two places, is those are the only two places with larger games.

When I say larger games, I mean like above 10-20. In California, I would say right now my favorite place is the Commerce Club. The main reason for that is I think it's a very, very well run club. Plus I can drive there in about three and half hours now, with the higher speed limits. Hollywood Park also has very good games, but it's about thirty miles more. And up in San Jose, a couple of those clubs have good games. I played some recently at Bay 101 and I thought that was a very well run poker room.

IG: How about in Atlantic City?

MM: Well in Atlantic City, if you're serious about poker, right now you only have one choice, the Taj Mahl. I think that's an example of a poker room where a lot of things are done wrong. Poker management isn't completely guilty, as they're handicapped by all sorts of casino procedures and gambling procedures and I think they've improved.

But the bottom line is the games there are still very good but they're raking their players to death. One thing that happens with rake, which I've never seen written is that in California they have this very high rake, but a lot of people are getting paid to play. Those are the proposition players so in a sense you have some people paying double and triple rake while other people aren't paying any rake.

What Atlantic City did was put the California rake in so they have everybody paying double and triple rake and they're slowly breaking all their marginal players.

which is basically all their players. It's new and they're in the process of slowly strangling poker.

### **On Time versus Rake**

IG: Do you prefer time or rake and why?

MM: Well, there are actually three ways to pay. There is a rake, then there is what you're referring to as time and the third way is time pots where what happens is the time, which is collected every thirty minutes is collected from a particular pot and basically when money is collected from a pot, it favors the better players because they're not playing as many hands. So they don't pay as much rake as the bad players do. When time is collected from each individual, as it is in a lot of games in California, then the good players are paying just as much as the bad players. From a player point of view I definitely would prefer the rake or the time pots. On the other hand, and this is where it gets very complicated. If you start thinking about poker life in general and breaking the bad players too fast before you have won all the money from them and having them quit, then by having the rake procedure where these people are paying the majority of the rake may contribute to them quitting the games a little bit quicker than they normally would, because they're losing at too fast of a rate. That could never really be measured, but personally I don't really care.

IG: Some people have talked about time as a way of avoiding the walker problem that seems prevalent around here.

MM: I don't know. People pay time and walk all the time anyway.

*This concludes part one of the Intelligent Gambler's interview with Mason Mal-muth. Part two will appear next issue.*

---

### **Choosing an Initial Bankroll** *Kenneth B. Elliott III*

One of the questions that is most often asked by newcomers to the game of craps is "How much should I bring to the table?" A number of different answers have been given in various craps books; in this article we'll look at the effect of some of the factors that you may want to consider in determining an initial bankroll based on your particular goals.

The most important thing to realize is that there is no universal bankroll that is

“right” for everyone. Everyone has different goals, different ways of betting, and different tolerances for how much they want to risk in turn for the entertainment (and possible big win) playing craps offers. Combining all of these factors will give you an idea of how much you should take to the table.

There are two things that you need to decide at the outset; what your “goal” is in playing craps, and the amount you bring on your trip with you (we’ll discuss a “typical” recreational gambler, who plays craps a few times a year, bringing a certain amount of money to gamble with, divided into a number of playing sessions). Your goal could be a number of things: double your money, play for five hours, get lots of comps, etc. Generally, most goals are of the form “I’ll play for x hours and stop, or stop when I win y dollars.” Recognizing the negative expectancy in craps, people playing for comps are more interested in playing time (minimizing their losses) than they are in winning a set amount. The amount you have available for the duration of your stay (that is, your total gambling bankroll versus your session bankroll) is important only in that you want to protect yourself against a “worst case.” This means that if you bet the farm for your first session and lose, you’ll spend the rest of the time at the pool or watching your spouse play video poker. If you set your goals, calculate your (desired) session bankroll, and then multiply that by the number of sessions you want to play, you’ll have a maximum total bankroll you’ll need to guarantee that you’ll be able to play your desired number of sessions (assuming you don’t dip into your total bankroll during the Session From Hell that seems to come up once every couple of trips). If your calculated maximum bankroll is greater than what you brought to spend, you should probably re-adjust your goals, play at a lower-limit table, or reduce the number of sessions so that you have enough money to cover your gambling during your entire stay.

Now let’s look more closely at the effect of your goals on your initial bankroll for any single craps session. In the following discussion I’ll assume a “Ponzer”-type betting system (one pass bet, two come bets, full odds), and a \$5 table with double odds. Different betting systems and different table minimums will obviously have an effect on the numbers I present here,

but the principles (trends) should be pretty much the same.

Since your worst case loss is \$45 (\$5 pass/\$10 odds, 2 \$5 come bets, both with \$10 odds), we’ll talk in terms of \$45 “units” so that you can translate these numbers to your normal betting range. First, let’s talk about the guy who wants to win a certain amount of money (or bust out trying) during each session; he doesn’t stop for anything. Say he wants to win just \$45 and stop.

Started With	Average Loss	Number of Wins	Average # Rolls
\$90	\$1.51	47,212	35
180	\$3.22	66,912	70
\$315	\$6.20	78,338	125
450	\$8.72	83,632	180

In the table, the first column indicates the amount our player started with. The second column indicates what his average loss per session was with that starting bankroll before he either won his \$45 or lost his starting bankroll. The third column indicates, out of the 100,000 sessions that were simulated, how many times he won the \$45. The final column gives the average number of rolls that each session took. As you can see, the larger the starting bankroll, the more you are going to lose, on average. This is simply because with a larger starting bankroll, you’re going to be able to play longer; and the longer you play in a negative expectation game like craps, the more money you are going to lose (on average). However, the upside is that the larger your bankroll, the more likely it is that you’ll reach your win goal. This is the fairly fundamental result that will apply to any starting bankroll and betting strategy that you come up with. Increasing your starting bankroll will probably increase the number of times you’ll reach your “win limit”, and will also allow you to play longer, but will cost you more money in the long run *because* you are playing longer. The longer you play, though, you increase the amount of “entertainment” you are getting, you are able to swill down more drinks, and you increase your chances of being around for that once in a lifetime hand that lasts for a couple of hours.

Back to our recreational gambler. This gambler doesn’t come to Vegas to go to the tables, win \$45 in a half an hour, and then go back to the pool for the rest of the day. Most people like to play a little while, and give the casino a shot at their money and take a shot at the casino’s in return. Let’s say that about two hours (200 rolls, for the sake of argument) per craps session is what our gambler is looking for, on average. What kind of starting bankroll and win limits should she have?

The first thing someone is going to point out is that if she just wants to play two hours, take a wad of money and keep pumping it into the table until the two hours are up, and hope you’re a winner. This is of course one approach, but if she happens to catch a bad table even once, it can devour her bankroll in nothing flat. It’s better to set a loss limit (in terms of your starting bankroll) and walk when it’s gone, no matter how long you’ve been there, rather than bull-headedly trying to stay a set amount of time.

As we saw above, if she sets a starting bankroll of \$450 and a \$45 win limit, she’ll last about 180 rolls (a little under two hours at a busy table). However, if she decreases her starting bankroll to \$180 and increases her win limit to \$180 (that is, she’ll quit when she busts out or doubles her bankroll), she’ll last the same amount of time (about 180 rolls). How can this be? Well, she still loses about \$8 a session, but she wins many fewer sessions (about 40,800) than she did when she was only trying to win \$45.

This isn’t earth-shattering news by any means, but it may put a different spin on how you divide up your total bankroll. If playing time is important to you, you may want to increase your win limit and decrease your starting bankroll. If getting a lot of quick wins is what you’re after (and your heart can take losing a large starting bankroll every once in a while),

increase your starting bankroll and decrease your win limit. A good compromise may be to set your win limit and starting bankroll so that the time it takes you to reach your stop win limit (for winning sessions) is the same as the time it takes you to reach your stop loss limit (for losing sessions). For the above betting system, if you choose your stop-win limit to be about 175% of your initial bankroll, the length of your winning sessions and losing sessions will be about the same. If you start with about \$225 and set a stop-win limit of about \$395 (175% of 225), then both your winning sessions and your losing sessions will be about 200 rolls.

Of course, the exact percentage that will yield equal lengths of winning and losing sessions will depend on the type of system you use, and there's nothing magic about equalizing the length of these sessions (other than it seems to be a good compromise between two extremes). Hopefully this article has given you a foundation for understanding the basics in choosing a starting bankroll for a craps session, and the effect that various adjustments can have.

*Ken Elliott is the author of ConJelCo's very popular CrapSim Professional and CrapSim Interactive. The results in this article were obtained using this software.*

---

## **On Cracking Collusion Artists and Busting Partner Scams**

*T. Nolan Dalla*

There's a dirty little secret in the world of poker. It's a problem few may even be aware of. It's a subject even fewer are willing to openly discuss. Inexplicably, there is no written advice nor printed guidelines in existence as to what course of action is appropriate when faced with the stark reality that—on any given day, at any given table—you might be the target.

We're talking about "collusion," or partner teams, which in today's cardrooms are the primary threat (in the form of cheating) to the individual poker player and his or her bankroll. Are partner scams a serious problem? That depends upon one's perspective. Although no scientific data exists as to their precise number—and the frequency of their activities are purely speculative—they are out there. And thus, the very "possibility" of being cheated should be enough to merit your attention.

Call these diabolical duos (and occasional triumvirates) the cannibals of the poker jungle. Not talented enough to cut it honestly, these unscrupulous kibitzers can destroy an unsuspecting victim using a variety of clever tactics. Here are just a few situations which demonstrate how partners may operate using clandestine signals:

*Raising a legitimate hand out of a pot:* In hold'em, you have top pair after the final card. The five board cards pose no apparent threat. You bet and are raised by Player A. Player B then re-raises. Against normal competition, you might assume you are beaten and throw your hand away.

*Maximizing payoff when holding a monster hand (whipsawing):* You hold solid cards, which are worthy of playing to the end. Player A holds the nuts. Player A signals this fact to Player B, who re-raises. Player A re-raises again. You are caught in a raising war and have no possible way of winning.

*Signaling cards:* Player A folds his hand, which contained a Jack. Flop comes J-J-x. Partner A signals to Partner B that he held one of the two remaining Jacks, giving his affiliate important information and a significant advantage.

Protecting yourself against these dubious tactics is your own responsibility. Cardrooms have neither the resources, nor more importantly (for them), the financial incentive to try and catch these thieves. Therefore, for serious poker players, it is important to recognize the warning signs and identify some of the techniques used by partner teams. Not only might your awareness protect you from falling prey to their tactics, but with proper insight and favorable circumstances you may ultimately be able to turn the tables on these dragons.

Sound too good to be true? Please read on. Poker literature, to its credit, has been comprehensive in the discussion of fundamentals and convincing in approaches to strategy. Yet, "collusion" remains a dirty little secret few want to talk about. My intention is to fill this void with a forthcoming text, which shall address issues related to partner teams. For anyone who takes his or her game seriously, this primer will be a must. The intent will be to educate the average poker player as to ways to

defend oneself against partner teams, and related forms of cheating.

While I believe some of these soon-to-be released insights might serve to make collusion more recognizable, and by design—less frequent—*Intelligent Gambler* readers may wish to add their thoughts or relate their own experiences on this subject. Please let me hear from you if you would like to contribute. With a joint-effort between cardroom management and knowledgeable poker players, I am confident our public games will remain honest.

Admittedly, this is a subject I wish it were not necessary to address. Some may suggest publicizing collusion techniques might actually lead to more crooked incidents, serving as a "how to" guide. I respectfully disagree. Only by being fully aware of what's going on around us, and continuously updating our poker awareness, will we maintain a level playing field—on which all players have an equal opportunity to compete and win—as determined by their true abilities.

Next issue: Suggestions on Protecting Yourself Against Collusion

Please send any comments, suggestions, or related advice to me, c/o *The Intelligent Gambler*. Any and all information provided will remain strictly confidential.

*T. Nolan Dalla writes frequently on gambling issues. His column "Tales From the Felt" appears in Card Player Magazine.*

---

## **The Boredom Factor**

*Arnold Snyder*

There is a pervasive myth about professional gamblers that these iconoclasts and individualists who shun the workaday world are men of adventure who seek a life of constant thrills, danger and excitement. Much of our public image of the gambler's life, in fact, has been shaped by Hollywood and network TV.

We see the pearl-handled pistol tucked into the boot top, the nerves of steel, the sudden brawls, the hasty exits. We see men who write their own rules, never settle down, bow to no authority. These are the risk-takers who will put their survival on the line at the turn of a card, the roll of the dice.

Hollywood, more often than not, is a pile of B.S.

Professional gamblers never risk what they can't afford to lose, and rarely place a bet when they don't have the best of it. Compulsive gamblers, on the other hand, frequently risk everything, and they often lose everything. This is more pathetic than romantic. There isn't any pearl-handled pistol tucked into their boots. More likely, there's a frustrated wife and a couple of kids at home, worrying about the rent money and the next meal. There's the borrowed savings that never gets paid back, the lost friends, the never-ending excuses. As a group, card counters have a public image at the top of the romance/adventure scale. This is because of the cat-and-mouse game that is part and parcel of the occupation. Not only must they pit their wits against the casinos, but the casinos must not discover that wits are being pitted. The necessary elements of stealth and camouflage, and sometimes outright disguise, make card counters out to be modern day Robin Hoods, little guys stealing from the rich.

This James Bond vision of the undercover counter has been fed by much of the available literature, some of which has been penned by card counters. No one can read Ken Uston's adventures in *The Big Player* without feeling like the thrills in their own life are mundane in comparison. Ian Andersen's *Turning the Tables on Las Vegas* is another prime example of the romanticizing of the card counter's life style, from a more refined perspective. Andersen and Uston, as a matter of record, at least did live through many of the adventures they wrote about. Uston, at least, has too many corroborating witnesses. When you start looking at some of the outright B.S. that's being spouted by various and sundry hucksters and con artists about their alleged exciting lives as professional blackjack players, you can really see where the public perception of card counters as thrill-seeking adventurers comes from.

Those of us who knew Ken Uston personally knew sides of him that conflicted with his public image. His egotism. His drinking problems. His drug problems. His fear of aging. His problems with personal relationships. His grand adventures were often described quite differently by his ex- teammates. Uston, alas, was a story-teller, first and foremost. He knew not only which

details to write about, but just as importantly, which details to leave out—the failures, the betrayals, the petty arguments, the mistakes, the bureaucracy.

I have written many times over the years that the main reason I've heard from professional gamblers as to why they quit the profession for a more stable (i.e., normal) livelihood, is the difficulty of withstanding the constant bankroll fluctuations. To work full-time for six to eight weeks, and show a net financial loss, is emotionally difficult to tolerate, despite the statistical normalcy of such occurrences.

The second most common reason I've heard over the years, however, as to why pros give up the playing life, is boredom.

One player, who had been a successful high stakes counter for a few years, put it to me this way: "Once I discovered that I could do this for a living, it was like the realization of a dream. For years, I was afraid to try it. When I finally did, and I started to have success, it was exhilarating. It just didn't last very long. I used to have more real fun playing canasta with my friends than I do playing blackjack. There aren't any decisions to make as a counter. You follow your strategy and that's that. There are no interesting conversations at a blackjack table. In the first place, you can't even talk about who you really are, or what you're doing. You've got to stick to a story and an act, and everything has to stay at a superficial level. I'm a CPA, a pencil pusher, not an exciting occupation. But I'd state without qualification that it's more enjoyable than playing the same damn hands day in and day out. Card counting is the most God-awful dull way to make a living that I know of. I just can't handle the mental drudgery anymore."

Says another ex-pro: "I went from blackjack to video poker because of the heat. Card counting is a terrible grind for a nickel bettor, and once you become known as a regular, it's very difficult. Aside from the boredom factor, you have this never-ending stress that they're on to you. When you play the machines, the level of worry goes way down. You just don't get the same kind of surveillance. But, oh man, does the boredom go up. I thought the tables were bad. Do you have any idea what it's like to play 500 hands per hour on a video poker machine? Try doing this for 3 or 4 hours, and you will never want to

play this game again. Try doing this for 3 or 4 weeks, day after day, just to grind out fifteen to twenty bucks an hour, and it's cosmic burnout. You can always go with a buddy, and play at a leisurely pace, have someone to talk to. But you'll be working for 5 or 6 bucks an hour. You can make that much bussing tables, and you'll have health benefits and paid holidays to boot. If you don't play the machines for speed, you can't afford to play. It's that simple. I quit. It's mental hell. I'm driving a cab again, and I'm happy."

Most successful card counters tolerate the boredom of the job only because they get such a charge out of conning the casinos. Uston, like many pros, was a compulsive actor. If you don't think it's an enjoyable challenge to be a convincing imposter, you won't go far in blackjack. I'm often asked why it is that I waste so much ink on the negative aspects of counting cards—the lousy games, the countermeasures, the negative fluctuations, the invalid systems, the difficulties of practical application...

It's the same old story. Writing about blackjack, like playing it, is boring. How many articles can I write on why basic strategy players shouldn't insure their naturals? There are dozens of writers out there telling you how to get rich at this game, how easy it is, how much fun you'll have. Aside from the fact that most of these hucksters are peddling baloney, what offends me most is the fact that it's boring baloney.

I find much more enjoyment in saying: "You'll never make it. It's a drag. The casinos will eat you alive. Your family will starve. Whatever you do, don't quit your day job." Not only are none of the other writers in this field spouting this constant negativity, but my readers respect me for my honesty. Truth to tell, honesty has little to do with my reasons for being Mr. Negativity. I just can't take the boredom of writing the same old up-beat garbage that everyone else is.

Send dull comments, trite observations, and predictable complaints to: The Bishop, c/o *The Intelligent Gambler*.

*Arnold Snyder is the publisher of Blackjack Forum magazine, and the book Blackbelt in Blackjack, both of which are highly recommended. All of Snyder's products are available through the ConJelCo catalog.*

## AW SOP Adventure

Lee Jones

One of my big thrills for the past two years has been playing in the Press event at the World Series of Poker held each year at *Binion's Horseshoe* in Las Vegas. To get into the Press Tournament, you have to be a member of the press, as defined by WSOP majordomo Mary Winters. Mary has been kind enough to let me in because of my ConJelCo connection, and it's a special treat for me. Of course, it doesn't hurt that most of the competition is pretty lightweight, and some of them have never played hold'em before. On the other hand, one also encounters people such as David Spanier, Tony Holden, and Susie Isaacs, all of whom would prefer to be thought of as great poker players rather than great writers. It must be noted that Susie didn't participate this year because she was busy winning the Ladies Seven Stud event.

This year, I found myself at the same table with our esteemed editor, Chuck Weinstein, and *Card Player* writer Max Shapiro. Max was nothing like his writing persona; he was all business, and didn't crack a grin the whole time—imagine Jean Luc Picard playing no-limit hold'em.

Unfortunately, Chuck busted out relatively early, simply from a lack of decent cards. Max was in very strong chip position for awhile, but ran into a couple of bad beats, and eventually busted out. I'm proud to say that I caught him in a call/raise-all-in move after he raised a little before the flop. I had been getting tired of his blind stealing, limped in with QQ, and then came over the top when he raised. He (wisely, I suspect) folded.

Through one miracle or another, I managed to hang in until the 81 entrants had winnowed down to one table, and I was still sitting at what would be the final table.

At about that time, a fellow sat down with a couple of racks of chips, with more being brought by the staff! I looked at him and just *knew* I was looking at the future champ; he had (I guessed) over half the chips on the table. Sadly for him though, he had no idea how to use his advantage, and he was drinking non-stop. He would call pre-flop when he could have blown people out with substantial raises. He continued to check down hands, letting very weak hands win in a showdown with bottom pair or king-high. He missed the opportunity to put one player all-in for just

two chips in a 30-40 chip pot. In short, he gave away the tournament. As he was bleeding away his lead, a chain smoking fellow who looked awfully familiar was building up a substantial chip lead in the #8 seat. We had seen away *Card Player* president Scott Rogers (another *tough* player), and I was now only worried about Mr. Eight.

I got a couple of lucky breaks, sucking out with A5 vs. AT when a five flopped. I was also substantially aided and abetted by the occasional appearance of rec.gamblers such as Andy Bloch, Kevan Garrett, and Steve Brecher. I also turned to Andy for specific strategy advice during the final break. And I need to mention writer John Vorhaus, who sweated me for the second half of the tournament and provided immense moral support.

Eventually, we got down to three people: myself, Mr. Eight, and Bad Player. With an opportunity to bust out Bad Player, I moved all in with AX, and he called all-in with KJ. I liked the situation when the board didn't help either of us, but a jack turned, and all of a sudden, I was in deep trouble. Andy Bloch later pointed out that since I was capable of seriously outplaying him, I should have waited for an opportunity when I was a huge favorite and *then* put him all in—he would have called there too.

Anyway, once again, BP made a crucial mistake by letting me limp into the flop with 32 off suit on the big blind. The flop came rags with a 3, and I suspected I had the best hand. I moved all-in, and he called. I was right, as he had called with Q9 - one overcard to the flop. Unfortunately, a 9 hit the turn, and I was out in third place, but \$300 richer for my efforts.

I went and reported my success to a couple of friends in *Binion's* poker room. By the time I got back, Mr. Eight had mopped up BP, and was the champion. When they wrote down his name, I realized who he was—Nic Szeremata, *Card Player's* European correspondent. For future reference, that guy is *tough*—I was delighted to see him win.

So, all in all, it was an insane amount of fun, and I'm looking forward to next year.

*Lee Jones is the author of Winning Low-Limit Hold'em the premiere text on the subject of low-limit Hold'em and a best-seller. He is a frequent contributor to the Intelligent Gambler.*

## Slot Club Competition Heats Up

Jeffrey Compton

I wrote the *LVA Guide to Slot Clubs* (Nov. 1995) in response to the emergence of slot clubs as the most accessible source of comps for the masses. The concept of slot club marketing has caught on big with the casinos, and the resulting competition is creating a rich vein of value waiting to be mined by knowledgeable players.

Since late December 1995, slot clubs have opened in 10 southern Nevada casinos: the Sahara, Santa Fe, Boulder Station, Palace Station, Buffalo Bill's, Whisky Pete's, Primadonna, Barley's, Fitzgeralds, and Stratosphere. By the end of the year, I expect to see additional clubs at Monte Carlo, New York-New York, Orleans, Binion's Horseshoe, the Reserve in Henderson, and the Oasis in Mesquite.

The big slot club news is at Circus Circus. All Circus Circus casinos in Nevada have increased their cash rebate to 0.5% for video poker and a full 1% for slots (in other words, you get a dollar back for every \$100 you play). In almost every Circus Circus casino, including Excalibur and Slots-A-Fun in Las Vegas, Colorado Belle in Laughlin, and Circus Circus in Reno, there are at least a couple of video poker machines that return 100+% if you combine perfect play with the slot club.

Bigger news yet. The Ringmaster Club at Circus Circus Las Vegas is giving cash back for table-game play. Though many casinos, including the Tropicana, Fiesta, and Sam's Town, have combined their slot and table comp systems in one form or another, Circus Circus is the first casino to actually offer a cash rebate at the tables. Based upon several one-hour sessions of \$10 blackjack, I concluded that the Ringmaster Club pays a cash rebate of 0.25% on one- and two-deck games and slightly more on four- and six-deck games. According to Stanford Wong's *Current Blackjack News*, the one-deck game at Circus Circus has a small house edge of 0.18%, so the cash rebate renders a sharp basic-strategy player a small advantage. If you ask the floorman (not the booth), you can usually get a coffee-shop comp on top of the cash rebate.

Club Sahara offers a straight 0.5% cash rebate on all quarter and up slot and video poker machines. The club features extensive double-point periods, thus giving slot club members a full 1% cash rebate.

Though several other casinos offer a 1% cash rebate for slot play (Circus Circus, Lady Luck, Caesars Palace), this is the only casino in Las Vegas where you can get this much cash back on video poker. Though the new Bill Bennett regime has removed all full-pay deuces wild and 10/7 double bonus from the floor, you can find quarter and dollar 9/6 jacks or better.

The Desert Fortune Club at the Santa Fe is the only club in northwest Las Vegas offering a cash rebate, albeit a tiny one. Players get a 0.06% return (as in 6¢ for every \$100 played), plus an additional \$5 in comps for every \$2,750 played. Cash and comps thus work out to a 0.24% rebate. On the plus side, the casino offers an excellent inventory of high-paying video poker machines, including full-pay deuces, 10/7 double bonus, and 9/6 jacks progressives. Desert Fortune members get 2-for-1 buffets Mondays through Thursdays.

The Boarding Pass Club, now found at Palace, Boulder, and Texas Stations (formerly just Texas) offer a small comp-only rebate of 0.33% for slots and 0.17% for video poker. And except for Texas Station, the video poker inventory at the Station casinos gets worse by the month. Sign up for all three clubs anyway! Members have been receiving a steady stream of cash and comp offers. Last month, I got an offer from Palace Station for \$10 cash, two free buffets, and double points. Several friends of mine have also been mailed good offers from Barley's Casino and Brew Pub, Station Casinos' new joint in Henderson. Barley's does not have an electronic slot club, but tracks play based on buy-ins.

And finally, a special word to very low-rollers. Check out Mr. O' Lucky Bucks, the new slot club at Fitzgeralds in downtown Las Vegas. Nickel slot players get a 0.33% comp rebate (which is excellent), and quarter slot players earn 0.27% (which is fair). After some quick qualifying play, all members receive discounts in Fitzgeralds gift shop, line passes for the coffee shop and buffet, and the club newsletter. Forget video poker here. The club rebate is a low 0.1% and the machine selection is below average.

Things continue to change. You can keep abreast via my monthly reports in the *Las Vegas Advisor*.

*Jeffrey Compton is the author of The Las Vegas Advisor Guide to Slot Clubs, published by Huntington Press.*

---

## **Blackjack Trainer News** *Chuck Weinstock*

One of the common questions we receive is "when will the next version of *Blackjack Trainer* be available?" I can finally answer that question. It is likely that version 3.0 of *Blackjack Trainer for Windows* will be available by the end of this year. Functionality will be improved across the board, with better drills, more simulation statistics, and more playing options. Full details will be mailed when it is ready. Owners of previous versions of *Blackjack Trainer* will be able to upgrade at a very attractive price.

So what about a Macintosh version, you ask? In order to be able to keep both versions in synch we decided to base both versions on the same core software. However, our Macintosh programmer is no longer available, so we are soliciting your help. If you are a Macintosh programmer with C++ experience, and are interested in helping us produce version 3.0 of the Macintosh version, please contact me at ConJelCo.

---

## **Adult Edutainment Software** *by Johann Ruegg*

Software for home computers is often divided into the following broad categories—entertainment or educational. Most of the 'educational' software is for kids and is combined with fun aspects to create edutainment. Few people of any age are willing to spend large amounts of time learning something unless it is at least somewhat entertaining.

There is a new trend I'd like to discuss towards edutainment for adults. This would be software that is fun, but actually teaches something potentially useful at the same time. If you are contemplating getting a pilot's license for example, it might help somewhat to try out a fairly realistic flight simulator first. A simulation of a small plane would probably be more helpful than a jet or a biplane since it is closest to what you plan to do in real life. Of course the program cannot replace real live flying experience—being an expert at a computer simulator does not mean you actually know how to fly.

PC Gaming magazine recently had an article about how the US Marine Corps is studying main stream PC war games for use in their own training missions. They used to use blackboard walkthroughs for

patrol combat studies but hope to find computer games that are more fun and meet their special needs for teaching cooperation and fast decision making. Note that some of their choices for good games are not the ones consumers would pick, but they do want them to keep the soldiers interested and practicing.

Another new game that seems to have started a trend is 'Capitalism' from Enlight. This 'game' is in fact more like a management seminar in how to structure a business than a traditional game. The only graphics are static pictures of products and maps - mostly you get text only reports. The game stresses the need to select and develop products with higher demand than competitors. Factors include advertising for brand recognition and investing in research. Quality of components is also important. The game aspect adds different goals and scenarios to make it at least somewhat fun and challenging, but you don't always have to destroy the completion to win. Your goal may be to just make \$10 million dollars in 10 years for example. If you are studying for an MBA, this would be a great component of an introductory course.

And of course (here comes the plug) *Sozobon Poker for Windows* is designed as an adult edutainment product. If you play poker and want to improve your game, either losing less or actually making a profit, it can help. It will not totally replace actual real live play but we tried to make it as useful as possible. One thing it cannot do is put the emotion of actually winning or losing real money into the game—just like the USMC games are not the same when you know there are not real bullets. But this may in fact be a benefit. If you can play *Sozobon Poker* for 100 hands a day and after 10 sessions have a net gain, without going bonkers with boredom and without losing your patience, you should be all set for avoiding tilt at the real casino (especially if you play with real time delays).

Here's a new exercise to try: for each fixed length session of play, note not only how much you won or lost, but whether you ended up with the biggest stack. If you are playing correctly, you will usually not end up with the biggest stack after a simulated day long session. In fact, one of the bad players probably is the biggest winner (but the other bad players have gone broke). Think about it.

Meanwhile have some fun.

*Johann Ruegg is one of the authors of ConJelCo's Sozobon Poker for Windows.*

---

## **Poker on the High Seas**

*Chuck Weinstock*

On November 3, 1996, my wife Barbara, my then to be one year old Lizzy, and I will be sailing with with other poker players on Holland America Lines's newly christened M.S. Veendam on a seven day cruise of the Western Caribbean.

We'll be visiting Key West, Cozumel, Jamaica, and Grand Cayman for sightseeing or swimming on four of the days and playing poker and enjoying the food and ship-board ambience aboard this five star floating palace.

The poker action promises to be non-stop while at sea, with the 24 hour poker room under the direction of Gene Trimble who runs the annual Four Queens Classic Poker Tournament.

Classic Poker Cruises of Las Vegas is organizing this cruise and promises:

- Live games at all limits (to No-Limit).
- Hold'em, Omaha, Stud, Chinese Poker.
- Gin Rummy Tournament
- High-hand contest.
- Five poker tournaments.
- Much more.

Cruise only rates start at \$739 per person, double occupancy plus port charges for a cabin that is normally priced at \$1,478.

If you might be interested in joining us, please contact me at ConJelCo and I'll see that you get information as soon as possible.

---

## **What's New?**

*Chuck Weinstock*

One of the reasons that this issue of the Intelligent Gambler has been delayed is because of the number of new items that have just been added to the ConJelCo catalog. Here is a quick summary of what's new.

### **Newsletters and Magazines**

*Casino Employment Opportunities* is a classified marketplace for jobs in the casino industry, worldwide.

*Casino Journal* is the trade magazine of the North American casino industry.

*National Gaming Summary* is a weekly newsletter covering all recent developments in gambling.

*Poker World* is a slick monthly covering poker and other games.

### **Blackjack**

*The Art of Playing 2 Deck* is a booklet covering all aspects of this specific game of blackjack.

*Beat the Dealer* is the book that brought card counting to the masses and made blackjack the most popular of the table games.

*Blackjack Forum's Shuffle Tracking Series* consists of the three issues of Blackjack Forum which exposed the secrets of this powerful technique.

*Las Vegas Blackjack Diary* is the absorbing tale of Stuart Perry's eight weeks in Las Vegas trying to beat the casinos.

*Shuffle Tracking for Dummies* is another book covering this very interesting subject.

*The Silver Fox Blackjack System* presents a practical approach to counting.

*Turning the Tables on Las Vegas* is considered by many to be the "bible" of how to put on an act at the blackjack table to avoid getting barred.

*The Unbalanced Zen II*. George C. took Arnold Snyder's Zen count and unbalanced it. The result is an easy to use powerful multi-level count.

### **Poker**

*Hold'em Excellence* is a new book covering all aspects of this very popular game.

*Home Players Field Guide to Poker* is a compendium of all sorts of games to try at your next home game.

*Poker Essays II* is a new collection of essays on poker by Mason Malmuth.

*The Poker Player's Software Guide* helps you choose appropriate poker software and shows you how to use it to maximum effectiveness. to improve your game.

*Seven-Card Stud* is a complete course on how to play this game. The first new book on stud in years.

*Thursday Night Poker* is an excellent book for the weekly to monthly home game player.

### **Other Gambling**

*1996 American Casino Guide* is a complete directory of US casinos.

*Confessions of an Ivy League Bookie* is the hilarious tale of how the writer found himself earning a living as a New York bookie.

*Gamblers of the Old West* is a collection of stories about many of the gamblers we've all seen depicted by Hollywood.

*Mastering the Game of Caribbean Stud* is a complete analysis of this newly popular game. It's companion booklet is *Mastering the Game of Let it Ride*.

*Playing off the Rail* follows a pool hustler and his "stakehorse" as they travel around the country in search of a score.

*Running Scared* is the controversial investigative biography of Steve Wynn.

*Smart Casino Gambling* covers how to best play most casino games.

*Winning Casino Craps* is an excellent introduction to the game of craps.

### **Software and Video**

*Caribbean Stud Knowledge Pro* is new software to let you practice this popular game.

*Caro's Pro Poker Tells* is a two volume video collection that takes the art of reading tells well beyond anything in print.

*Gambling Protection Series* is a set of four videos which expose the methods of the cheats...on either side of the table.

*Poker Probe* is Mike Caro's powerful poker analysis software.

---

## **Special Offer!**

We have a very limited supply of the fascinating book *Casino* on hand. This is the true story of the mob and Las Vegas and was the basis of the recent movie of the same name.

While supplies last, we're offering a copy of this book free with every order valued at \$100.00 or more (excluding shipping and sales tax.) To claim your free copy just add it to your order form and put "free" in the price column. If we still have a copy in stock we'll ship it right out.