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WILL MA:

OK, so today I'm going to take a more empirical approach. I feel like I've done a lot of theory in this class, so today I'm going to play through the hands of an online tourney, so that I played, and sort of show you the most interesting hands and show you exactly what I did. I don't think I'm going to finish the whole tourney today. But I'm going to go through the first part, and I'm only going to talk about a few [INAUDIBLE] concepts, but mostly just go through the hands. OK. So it's a \$55 buy-in tournament on Party Poker. And it's a fairly small field. So this is a tournament I played recently.

OK, so let's just get into the hands. I'm only going to show you the hands where I did something at the start. And we will start with a bit of theory, OK. So this is the situation. It's folded to this player and-- so we have king and queen here. And it's at hand where we're in position, and he raised from late enough position where I think our hand is too good to fold. So if Dreams crushed, if the guy who raised was from under the gun, let's say, then I might have-- I probably would have folded. Because against an under-the-gun range, king-queen off suit kind of gets crushed. But against a range from high jack minus one or low jack, I think king-queen is good enough to play. But the question is sort of what do we do. Do we raise? Do we call? I don't think folding is the end of the world. I think it's slightly profitable to play, but it's not like you're giving up a ton of equity by folding this. So what do we do?

OK, so I'm going to start out with a bit of theory. So I haven't really talked about this. I want to talk a bit about preflop re-raising theory. So in this situation, I don't want to just talk about what to do with this hand, right. This is how throughout this class I've been saying we shouldn't think about poker. We should always think about the general situation. What's the range of hands we could have? What's the range of hands they could have? And how should both players play their overall strategy with their entire range of hands?

OK, so there's a few interesting things to think about here. So there's sort of a dilemma. So if we think about our overall strategy-- so first thing you notice is how many bets deep is it effective. What's the stack size effectively? It's about, it's about 28, right, I think. So yeah, we have about the same amount of chips. We have like 28 and 1/2 big blinds. That's clear to everyone? So it's important that it's fairly deep here. So the stack size, the effective stack size is 28 and 1/2 big blinds.

So what's the issue? It's sometimes in this spot, we have a hand that's good enough implied odds to play in position. But it's not really like a good hand that we're trying to raise and make the pot bigger with. Like an example of this is like king-jack suited or like king-queen off, I think, is a good example, too. It's a hand that's good enough to play, but not a hand that's good enough that we'd necessarily want to raise and make the pot bigger. On the other hand, sometimes we have a hand that you want to raise and hope you get all-in with, like aces, right. So we have these sort of two types of hands that we want to play in this situation. But if we play according to our hand, it can become too predictable, right. So this is like a somewhat intuitive strategy. So you know, let's suppose this was our strategy. Let's suppose our strategy was with the best hands that we're hoping to get an all-in with, let's say in this spot, pocket 10s plus and ace-king. I think that's reasonable as the set of hands we're willing to and happy to go all-in with.

So pocket 10s plus, ace-king, and then we call with pocket fives plus, ace-jack off, ace-10 suited, king-queen off. I'd say this is a reasonable strategy to play. But what are some problems with this sort of intuitive, exploitative strategy? Yeah?

AUDIENCE: People are just going to fold to your aces and pick up money from you when you don't have the top hands.

WILL MA: OK, great, yeah, good. So that's a good point. So basically, if we only raise with pocket 10s plus, people could just fold pretty easily, because they know that we have a great hand whenever we raise. Good. OK, what's another issue? This one's a bit more subtle. What's sort of another issue? So one issue is when we raise, it's obvious that we have a great hand. And so on a similar line, another-- yeah. I'm sorry, did you--

AUDIENCE: Yeah, if we call them, they know we're weaker.

WILL MA: Right, exactly. OK, good. So an almost bigger issue here is if we play like this, when we call, people know we can't have aces. So you know one of the guys behind, like this guy, [? Aight ?] might just be able to raise. And they're going to know we're going to be fairly weak. And we're going to have to fold most of the time. So basically, this is not a really balanced strategy. So what can we do? Well, we could raise some assortment of hands from the call category to balance it out. We could call some hands from the raise category a small percent of the time, like play randomized strategy where you raise aces 80% of the time and call aces 20% of the time to balance it out.

There's some other more extreme things you can do that I don't think are good in this situation but are reasonable when the stack size is different. So I think if it's shallow or, let's say, only 20 big blinds deep, then just raising all hands, just raising the top X percent of hands is a decent strategy, because 20 big blinds is sort of shallow enough where if you raise, you're kind of committing your whole stack anyway. And if it's deeper, like if it's 100 big blinds deep, some players will like to call 100% of the hands. They'll just never raise. I don't think it's like the optimal strategy, but it's not an unreasonable strategy. If you're 100 big blinds deep, and you have position, it's not terrible. And then your range is completely disguised, because you're playing all your hands the same preflop. So these are some reasonable solution ideas.

So here's sort of a better solution. So this will sound really cool compared to the previous slide, which is instead of raising some of the call hands as a bluff essentially to balance out the times we raise with a good hand, what if we actually-- we bluff-raise the best hands that aren't good enough to call. So let me just, so we can look at this again, right. So our strategy was we're raising for value, aka we're raising, hoping to get called with 10s plus and ace-king. We're calling with sort of the pretty good hands like pocket fives plus, ace-jack, ace-10 suited, king-queen off. And then we're going to bluff-raise hands that aren't positive expectancy to call, so like pocket fours, ace-10 off, ace-nine suited, hands that are even weaker than the call hands, but in some sense, if we bluff-raise with these hands, the benefit is we're sort of not wasting them, right.

Like let's say with these better hands, like let's say with ace-jack off, I raise, and my opponent goes all in. Well, I'm probably going to have to fold in this situation for 28 and 1/2 big blinds. So I sort of like wasted my ace-jack, whereas if I did it with ace-10 instead, then I get to call with my ace-jack, which I know is plus EV to call and not waste such a good hand bluff-raising. So this is a very important concept in poker. It's called polarizing. And in general, you know, it's a sound strategy, right. By this wasting argument, I'm saying, I'm talking about-- polarizing sounds like a pretty reasonable strategy, right. Because it ensures that you're not wasting your medium-strength hands to bluff-raise.

So what's an issue with it? It can be exploited if your opponent calls your three-bet. So does anyone actually see, does anyone actually see, so let's say, in this case, suppose this was my strategy. So I'm raising pocket 10s plus and ace-king. And I'm bluff-raising the hands that I listed here. OK, I'll give a \$20 gift certificate to you. So like what's a specific board, let's say, where someone can explain my strategy if this was my specific strategy? This is just for

illustration. So look at my exact range, and can someone say sort of what's a very bad flop for my range? Yeah.

AUDIENCE: If flop's high cards, because they'll be thinking your range is generally high cards, but those are a bit lower.

WILL MA: Right, so if there's high cards, but we do have lots of aces and kings. Like if the flop comes, like if there's an ace, then it's pretty good for our range, right, even though they might be able to fold easily, but we're still going to win the pot. But what is like a specific, what's a specific issue-- yeah.

AUDIENCE: Well, if five, six, seven, or in between.

WILL MA: OK, good, so five, six, seven is kind of bad for us, right. Because our range basically contains no fives, no sixes, no sevens. But even five, six, seven, we still have like a bigger pair quite often. So what's like an even worse case? Yeah.

AUDIENCE: High flush draw or a high straight draw.

WILL MA: Yeah, but we can have those, right. We have ace-nine suit in our range. We got king-10 suited in our range.

AUDIENCE: So then like a low pair, like four-four or eight.

WILL MA: Yeah, we don't have fours or eights, but you know on those boards, like pocket jacks, even like ace-king high is a pretty good hand and pocket jacks. There's something very specific we're missing. I mean this is just for this example, but yeah.

AUDIENCE: Maybe a pair of queens.

WILL MA: Right, OK, good. So that's sort of what I was looking for. You can come get this now if you want. Essentially, suppose this was our exact strategy. If the board comes queen high, then essentially they know that our range is pretty bad, because we don't ever have a queen. I mean we could have kings or aces, but all of our other pairs are going to be smaller than queen. So I mean this is just a specific example, but I'm saying polarizing is, in general, a good concept by this argument that you're not wasting your good hands. But it can be exploited if your opponent knows the specific way in which you're polarizing, and they just call your reraise and see the flop. And they'll be able to play very well on the flop still, even if you have some

good hands and some bluffs.

It can also be bad against unpredictable opponents, because by the ace-jack, ace-10 argument again, let's say you three-bet with ace-10 instead of ace-jack as an attempt to polarize. But let's say your opponent is kind of bad, and they might make a loose call in this situation with ace-10. Then you would have really hoped to have ace-jack instead of ace-10 if they're going to call your raise with ace-10. So if you're polarizing, you're sort of assuming your opponent is going to play reasonably. So the point is the reason why I don't want to sort of waste ace-jack by raising is because my opponent's probably going to fold ace-10. But what if they might call ace-10? Then I really would have wished I reraised with ace-jack.

OK, the short answer is I'm not going to give a conclusive formula on how to play this situation, because the short answer is it's complicated. And I don't think anyone essentially knows what the optimal strategy is yet. But in practice, I think just raising a mix of hands from the call category, mostly the off-suit hands which have worse implied odds, is pretty good as part of your bluff-raising range. And calling the best hands from the raise category, like aces, like trapping a small percent of the time, just calling aces maybe a fifth of the time, so that sometimes you have it when you call, so that people can't just reraise when you call. And also raise some of the best hands that aren't plus EV to call. So polarize a bit. Essentially, the short answer is it's complicated. You need to do a bit of everything with all sorts of hands. But I just wanted to sort of talk about how complicated this situation can be.

All right, so OK, so let's get back to the hand. So what I decided to do here was following the thing I said about reraising with off-suit hands, I decided to, so I decided to raise here to 555. And so I think this is about the right sizing, because we're making it about 2.5 times his raise. And essentially we're bluffing here. And our hand is good enough where it's not the end of the world if they call, because we have a lot of chances to hit top pair. And if we do, we're probably good, because they're probably going all in with ace-king or ace-queen preflop. But essentially we're bluffing. I'm definitely hoping he folds, and he does. So OK, we take down the pot.

OK so the very next hand, I actually just noticed this during, when I was replaying through the hands. So I didn't notice this. I didn't notice this during the tournament actually. So what do you notice? We're actually in the exact same situation again, right. But we have different cards. So it's good that we thought about our overall strategy when we played that hand, because you will end up in the same situation again with different cards. OK, so along the same lines-- but at the time I was probably playing like 15 tables or more. So I wasn't really

paying attention. I probably didn't remember that I reraised my opponent the hand before. But playing through this, it actually yielded a really good result. Because what happened was they didn't believe my three-bet the second time around, and they went all in with pocket sevens. It's not a terrible hand, but it's definitely, I think, a weaker hand than they would usually go all in there with. But I guess they didn't believe my reraise after the previous hand. So this also sort of illustrates the importance of like you said, of sometimes having a bad hand when you reraise, so that people will give you action when you do have a good hand like pocket jacks.

OK, so let's go on. I'm only playing through the hands that I essentially played at the start of the tournament. So we doubled up. The starting stack was 3,000. We've got 6,000 now. We get ace-queen, we raise, and we get called here. And here, this guy makes it-- so this is a different player, because we eliminated the guy who used to sit here. And they make it 755. I decide to fold here. I think ace-queen offsuit is just a bit too weak. I think going all in is-- it wouldn't be terrible, but I think when we raised from fairly early position, under-the-gun plus one. And this high jack called. They're not going to be doing this as a bluff very often. And their reraise to 755 I think usually commits them. It's not guaranteed that they're going to go all in if we-- they're going to call us if we go all in. But I think most likely they will, and they're going to be ahead of our range. So I decide to fold. It's a fairly tight fold. So it is a stack.

I'm just going to continue playing through my hands from the tournament. If you have any questions, just stop me and ask. So this is sort of a weird hand, and I actually think I played this hand quite terribly. So this guy calls, which I said we should never do, but I guess he doesn't take my class. We get queen-10 here. We check, we see a flop. So we flop two over cards, a backdoor flush draw and a gutter straight draw. So I decide to lead into it, sort of lead my draws out, hope he folds. He calls, and the turn is a three. And then here, so this is where I sort of, he decided he suffered at me. So I talked about how he should only be doing this if he doesn't respect me. Because I mean in this case, it's not a completely insignificant fraction of the pot. It's like one sixth. So he is actually getting some substantial payment into the pot, but it's still fairly small. And the main thing it does is it gives me an opportunity to check-raise. But I'm not going to. I don't think they're going to fold often enough. There's a lot of draws they're going to call me with, and I'm going to have to bluff again on the river. So I decide to just call, which is reasonable.

So this is where I think I played the hand poorly. So the river completes a lot of draws, but it doesn't complete my hand. And I just check it down. I just check it, which at the time I didn't

lead out, because I thought the fact that I only called the turn and suddenly decided to bet big on the river would probably get called. But I think it's just not a balanced way to play the hand, because plenty of times I will have clubs, or I'll have jack-10 or something. I'll have a jack, and I will want to bet for value. And here when I have a hand that essentially has no chance of winning the hand at showdown. Like essentially, I'm giving up the pot for sure if I check, because my queen high will never be good. I should definitely be bluffing. So I didn't, which I regret, because I let him take down the pot with a pair of threes. Yeah, I guess he kind of played that hand well. He called eight-three suited. I guess he made money from me, because I didn't play very well from the big blind.

OK so the next hand, we get king-jack offsuit here. We open, probably one of the weakest hands I'm opening from this position. I think probably in my recommendations, this is not in the list you should open from, high jack minus one. But I decide to open, because I'm bored I guess. And we get three callers. OK, so the flop is four, six, four with two hearts. So I decide to continuation bet here. I think it's a fairly marginal spot. I think just giving up is OK. I definitely wouldn't have stabbed at the pot if I didn't have the King of Hearts. But the fact that I have a backdoor pretty good flush draw, I decided to bet and just hope that everyone folds. And we do get that which is pretty nice.

OK, so you know our stack is hovering around the same size. We won some hands and lost some hands. It's still early in the tournament. The blinds have gone up a bit, but it's still far away from the payouts. OK, so we get we queen-jack on the button. And this guy just goes all in for a lot of bets. I guess it's not that many. It's like 35. No, sorry, it's-- yeah, it's it's about 30, 35 right. So I fold here obviously. But I thought a bit about his range, and you know it's possible his range is like entirely-- so I talked about this in a previous class. When do you want to be going all in for a huge size? It's essentially what hands that are pretty good to get all in with preflop but have terrible post-flop implied odds in this situation. And what were the hands I listed there? It's essentially small pairs, like pocket twos, you really don't want to see a flop. It's quite a good hand preflop but you really don't want to see a flop, because it's pretty much always three higher cards are going to come, and you're just going to be playing this guessing game, trying to guess whether your opponent has a pair. And the other type of hand is like ace-two offsuit where once again, you have an ace preflop which is decent. But you're just going to be playing a guessing game on most flops.

So you know probably if I had a very strong read on him, and if I had jack-10 suited here,

calling is maybe not that bad, because you're like a coin flip against ace-two offsuit. And you're like 54% favored against pocket threes. So I folded here, because my hand isn't suited, and just because there's a small chance they're going to have ace-queen. And my read was nowhere near strong enough to conclude that for sure. Their range was only small pairs and a six.

OK, so we lose a bit of chips. We're blinding down a bit. Here we get 10-2 suited, so I call from the big blind with 4 and 1/2 to 1 odds. I think this is probably one of the weakest hands I'd call. I might not call eight-two suited although it's close. I mean, you could make a case for calling eight-two suited. So once again, my odds were really good, but the reverse implied odds do sort of work against me quite a bit since I'm going to be out of position, and I have small cards which will usually make a smaller pair than them. But I decide to call, and we flopped a flush draw, which is pretty good. But I'm still going to check, because this is a board where I'm just going to check to the pre-flop raiser and let them continuation bet. So I talked about leading in an earlier class, and I don't think this is a board where we should be leading. I think never leading is OK as well, so. I decide to check, and they check back. So we turn the flush, which is great. We bet 600 into 1080. So unfortunately, we don't get any action. So we take it down.

So for the next-- I think this is one more a bit later. So under-the-gun raises, small blind queue is very, very short. He only has 7 and 1/2 big blind calls. And we decide to call with our 7-- with our 6 and 1/2 to one odds here, or six to one odds. So we flop queen, jack, five. So we have second pair with a backdoor straight draw and a backdoor flush draw. And the small blind goes all in for 1054 into 1380. So this is sort of I think a pretty close spot. I think if I knew for sure that Arden1977 didn't have a hand here, I think calling is definitely fine. We're given about 2.3 to one odds. And I think second pair with these backdoor draws is more than good enough against his range. Because I think his range will mostly be draws and top pairs and second pairs, probably not bottom pair that often, because they did call preflop from the small blind, which I don't expect most players would do with a hand like seven-five suited.

So we're not even that happy to call him to be honest, but I probably would call. But the fact that this guy here is behind, and they could raise, or they could call, and we'd have to make more decisions on future streets, I think really hurts us. And I think we should have folded. At the time I decided to call. I don't know why, but I don't think this is a good play. I think it's just too risky essentially. It'll work most of the time. Because most of the time [? Arton ?] will fold, because they're going to see two players putting money in. But the times where they do have

something, I'm going to have to fold, and it's going to suck. So we do call. They actually had the same hand as us. It worked out well. I guess we sort of took a bad beat, because we could've made a flush, and they couldn't have. We were technically ahead, but we get half the pot.

So I'm not going through my tournament history from one month ago and saying I played every hand perfectly. When I look through here, I definitely-- there's a lot of mistakes. There's a lot of hands I wish I could replay. So this hand, I guess, is fairly simple. So we have ace-king, and I think it's definitely good enough to get it all in here with. So as far as what my range is I think-- [INAUDIBLE] I think-- sorry. Did you have a suggestion or?

AUDIENCE: Oh, no, no, I just saw this guy's handle, and I thought it was funny.

OK, so you thought it was who?

AUDIENCE: Funny.

WILL MA: Sorry, sorry. OK. No, yeah, don't ask me what my hand means. My handle is--

AUDIENCE: What does it mean?

[LAUGHTER]

WILL MA: I can't even read it. I think it stood for something. I probably made it when I was like 17, and I think it stood for something. I probably don't remember what it stands for, OK. So we go all in here. So this is sort of a no-brainer hand, but let's stop and think a bit about what our range should be. So I think with ace-king, ace-king and pocket tens, I think it's fairly easy get it all in. I think with ace-queen suited, I would get it in. I think if I had ace-queen offsuit, I would probably fold. Although with ace-queen suited actually if this Jet Ski Fun guy had as many chips as us, then maybe I would have folded. But the fact that we're actually not risking our entire 6250 against the two players who are in the pot is very relevant. Because [? Armond ?] covers us, and they could in theory pick up pocket aces. But it's much less likely for them to pick up pocket aces than this Jet Ski Fun guy who's already in the pot. So the fact that they may have [? SEAM ?] less than 20 big blinds as well helps our case a lot. So I would probably get it in with ace-queen suited plus and then pocket nines plus, probably, is what I would get it in with here. So we go all in, and we beat ace-jack, which is good. So I think ace-jack is slightly on the loose side. I mean, I think it's a fine play definitely to get it all in with ace-jack, but maybe they could have-- because they do have more than 20 big blinds here. So I think maybe they could

have considered calling or raising small and folding if someone like us entered the pot. But nonetheless, I think they played their hand fine.

OK, so the next hand we have a pocket nines. So [? Manny, ?] this guy, raises. So we're getting deeper now, because we won the last hand. So now we've got, we've got 40 big blinds, and we call. This guy also calls and [? Liamkid ?] goes all in for 30 big blinds. So they get out of the way. I think this is actually a very close spot. I do think one big incentive to get it all in is I think it's not that likely that [? Liamkid ?] has pocket kings or pocket aces. Because I think there's a good chance they would just raised smaller, maybe, to try to sucker people in. So I actually think I'm not losing to too much here. And same with [? Armond. ?] I think it's also very hard for [? Armond ?] to have a good hand. So even though in the first example, we talked about how sometimes calling with pocket aces here is a good play, but you know, I said if one guy raised, and you're the second guy, you should maybe call with pocket aces like 20% of the time. When it's two guys who have-- like when it's one guy who has raise, me who has called, and now you're deciding what to do with pocket aces. Instead of 20% you should be calling, it's literally like, maybe like 2% or 1% we should be calling with pocket aces. So if you multiply 1% by the probability of getting dealt pocket aces, which is around one in 200, it's literally like one out of 20,000 that he has pocket aces here. So I'm not too afraid of him.

So I really think getting it in is fine. But at the same time, I don't think I'm ever a favorite here. I think their range is essentially ace-king, ace-queen, maybe ace-jack suited, and then, essentially, pocket 10s, pocket nines, pocket jacks, pocket queens, maybe occasionally pocket eights. So I could have done an exact equity calculation on PokerStove. If I did, it probably would have been very, very close. But I decided to fold, and they take down the pot.

OK, so the next hand we get a ace-jack. We raise from under-the-gun. This guy goes all in for six big blinds. We're basically committed here, even if we think he's crushing us. So I call, and we lose to ace-king. Not really too much we can do here. Although this does illustrate one concept, which is when there are stacks behind like [? Zarbizan ?] who are short enough that they can commit you by going all in, you should be slightly less incentivized to open speculative hands here. Like say I had 10-nine suited, I think while normally I would consider opening 10-nine suited here as a steal. It's a huge disincentive to steal here with 10-nine suited when someone like [? Zarbizan ?] can just pick up even a hand as weak as ace-jack suited or ace-jack offsuit and go all and beat our 10-nine suited. But ace-jack is more than good enough to still raise here. We unfortunately run into ace-king.

Next hand we get ace-jack again. The same guy who just doubled up through us goes all in, and here I call him. Because even though there's more chips, the positions are a lot later, and specifically, they went all in for 14 big blinds when no one else was in the pot. So their range is, their range isn't super duper wide, but it's definitely wide enough that ace-jack I'm happy to call here. As far as what my range is, I think I wouldn't call with ace-10 offsuit, but I would call with ace-10 suited. So probably ace-10 suited, and I think I'd call with king-queen suited but not king-queen offsuit. And the smallest pair I get it in with is probably pocket sixes, I think, maybe pocket five is OK. Yeah, probably pocket fives is too loose, probably pocket sixes. So we call. So unfortunately, we lose to king-10 suited. So he doubles up through us again, and we're kind of short now.

AUDIENCE: I have a question. On that last hand, why go all in yourself? Why not just call his all in?

WILL MA: Oh OK, good question. So yeah, this is a good question. So in this case, the two plays I'd say are fairly close to equivalent. Because OK, so what's the defense, right? They're going to be the same almost always, because Check Raise is just going to fold.

[LAUGHTER]

So what's the difference? The difference is if we don't go all in, then Check Raise let's say, he picks up aces, right. Then he can just go all in, and we're basically forced to call him, because we can't-- if we put in 4,118, and they go all in, we can't really fold for only 3,000 more. We can't really fold preflop with four to one odds.

AUDIENCE: Would that change if you're the big stack? If like, you had the Check Raise stack, and he had your stack?

WILL MA: Oh yeah, for sure. Yeah, that's a very good point. Yeah, for sure. So if we had the same stack as Check Raise here, I would just call. And then if Check Raise goes all in, I would probably fold. But I mean, I'm also going to call here with pocket aces, so they can't just look down at pocket twos and go all in and bully me around. So my strategy if we had their stack would be to call my entire range that I plan on playing. But in this case, the only thing calling does is it gives him more options. Like let's say they had a very marginal situation, like let's say they had king-queen suited. I think if I only called, they could maybe argue for calling themselves with king-queen suited and seeing a flop. Whereas if I go all in, I think they're forced to fold king-queen suited.

AUDIENCE: Basically, you have a better chance at making him fold.

WILL MA: Exactly. I'm just giving him fewer options. But it's very, very marginal. It affects it basically specifically for me the king-queen suited, like it effects basically for one hand or maybe like two or three hands. But you might as well minimize the options you give your opponent. Yeah, like I'd say the minimum stack size I would need before I call instead of go all in with is maybe, I think maybe like 13,000. I think at 13,000, it's sort of more than I want to risk against the pot.

So now we're kind of short. So we blind out for a bit. We don't get cards. And when you don't get cards in a tournament, there's not really much you can do other than blind down, not just go all in with crap and just lose. So we blind down for a bit, but we're fortunate to pick up kings. So this is sort of a no-brainer. We go all in. There's no point trapping, because they're guaranteed to call us. And we get called by ace-five, and we win, which is good.

The next hand we get eight-seven offsuit, and against a button raise, I think calling is fine. I think their range is just going to be wide enough, where even though the reverse implied odds, once again, really don't work in our favor, we just have to sort of realize the equity from 4 and 1/2 to 1 odds, so I'm going to call. So we flop nothing. I'm planning to just check-fold. So I check. They check back. The turn's a four. Once again, we have nothing. I could bluff here, but I figure I'm not really looking to make a big bluff with this hand, because I have no draw, no pair. There's no point. But I will probably look to make a bluff on the river if they also check, just because whenever you have no chance of winning the pot and it's the river, then making a bluff is not unreasonable. But in this case, bluffing is kind of bad, because with any club, they might just call me. Because any club is going to have some equity. So I check. They check back. The river is a fourth club, which is, I think, a pretty good card for me. Because I can easily represent a small club, and if I did have a small club, I am definitely value betting. So it's a pretty good card for me to bluff, and they're probably going to have to fold king high. So I bet, and I don't think I bet fairly big. I'm just looking for a size where they have to fold sometimes, and they'll have to pay me off sometimes when I have a small club.

So they raised me here, which is pretty weird. I still don't really have a good idea of what I think he has. I mean I'm certain they have me beat. You know so I just fold. We could think a bit about doing something crazy, like go all in, but it would just be weird. I think it's unnecessary. We've got nothing. So I just fold. I don't really know. Maybe they just had like a slow played flush. It's possible they had like a king high flush here. And they slow-played the

flop. They decided to slow-play the turn again, because the turn sort of didn't hit anybody. Yeah, I'm not sure. So I fold here. I mean, it's possible they just had a high club. But I feel like with a high club, they should have bet at some point, just because a good flush draw is just as enough equity. But nonetheless, I guess we'll never know. That's one benefit of calling. You get to find out what your opponent had.

So the next hand, we have queen-jack. We've got 12 bets. I just go all in. 12 is around the cut off, like I said, 12 is sort of the cutoff where if you have 12 bets or less, instead of raising, just go all in. And that's what we do. So we get called, but-- so this is actually a pretty sick board. Yeah, so they flopped a full house, but we rivered a higher full house.

[LAUGHTER]

Yeah, it's sort of a waste, because normally if this happens, you can win like 100 big blinds from them probably. But instead we only won how many, eight big blinds. So it's sort of a waste but whatever.

OK so the next hand, I got pocket fives, and we raise to a thousand. And [? Liamkid ?] goes all in again. And you know, it's irritating, but once again, I have to fold. I think I just-- I don't have enough equity to call, given his range. Once again it's a situation where it's a fairly big all in. So I could maybe not put them on aces, although given that they've done this once, they're more likely to just do this with their entire range and play a strategy where they're just going on preflop a lot. So maybe they could have aces in their range, but nonetheless, regardless, I think it's not even that close. I just fold. Yeah, we don't really want to call in frustration, because you saw what happened to the guy with pocket sevens when he ran into our pocket jacks in the earlier hand. OK, so I'll take a short break there. And then I'll finish up the rest of the hands in like two minutes.

OK, so I'm going to get started. The next hand we get we king-eight offsuit. And once again, it's one of these situations where we're not thrilled to be calling, especially now that our odds are even a bit worse, because they actually made it 2.25x, actually a bit more, like 2.35x instead of 2x. So against Degenerated, but king-eight offsuit, two big cards, I think, with when we're sort of not that deep, the reverse implied odds don't work against us that much, so we call. And we get a good preflop.

[LAUGHTER]

So we check, because once again, I'm checking my entire range. That's how I choose to play my strategy. And they bet. And so this sort of, I think this is a somewhat close situation, because there are some draws. There is a flush draw, and there are a bunch of straight draws if someone has jack-10 or queen-jack or queen-10. So I do think there is a decent amount of incentive to just check-raise all in. So on the second lecture, I showed you a bunch of examples where on boards like this, you can check-raise all in with your good hands and check-raise all in with your draws, and it's a pretty balanced strategy. Because when you have a good hand, you have a good hand. And when you have a draw, you have lots of outs when you get called. And another advantage of going all in is-- let's say I had like 10-nine, I would probably want to be raising. Because with 10-nine, even though we have a pretty good hand, we sort of want to protect our hand. We don't really want a jack or queen or an ace to come that much. So it's close, but in the end, I decided to call. And I think I decided I'm just going to play pretty close, pretty much my entire strategy, I'm just going to call here. As tempting as it is, like let's say I had ace, Two of Diamonds, or let's say like queen, Six of Diamonds to check-raise all in, I think it's a board where it's already paired. And if I have a flush draw, I still have lots of opportunities to bluff on the river. And if I have a good hand, there's not that many outs, especially when I have a king. So I'm just going to call and hope that the board comes out well, which I guess it does.

So I check again, because this is how I'm playing jack-10. This is how I'm playing all my hands essentially. So they check back. The river is kind of bad for us. But I think it's hard for them to have a king at this point, so I just bet out about a bit more than half the pot, maybe 60% of the pot, yeah, 60%. Oh, so they actually call me with ace-seven, which I think is pretty reasonable. I think ace-seven is a fine call against my strategy, because I could have easily had jack-10 or queen-10 or queen-jack here. Although I probably also play a nine the same way, so they are also paying off my nines.

So one good thing, actually. So this is one interesting thing to think about that's sort of advanced, but I think it's cool is the fact that they have ace-seven, I think, makes their call a lot better than if they had, say, ace-10 or ace-jack. And the reason for-- so even the ace-seven is in some sense a worse hand than ace-10 and ace-jack, they're the same on this board. And the problem with ace-10 and ace-jack is if they have a 10 or a jack, it's less likely I have a 10 or a jack. So when they're calling with ace-seven, essentially what they're hoping for is hoping for me to have jack-10 or queen-10 or queen-jack. So if they have a 10 or a jack, it just decreases that chance. So it's almost like ace-seven is a better hand to call with than ace-jack.

But nonetheless, with any ace, I think calling here is reasonable, because I do have plenty of bluffs. Any missed straight draw, any missed flush draw, I will bluff in the same way on this river.

OK, so the next hand. We won a bunch of pots, which is nice. So we built our stack up. So we get pocket fours here, and this guy raises it to 1,200. Pocket fours is definitely a hand where I want to be bluff-reraising with. So I'm not I'm not hoping to get called when I reraise here, but it's a hand that does quite well against the range of hands I get called by, because a lot of times it'll just be ace-king, ace-queen. And they will fold quite a large percent of the time. So I definitely want to raise. The only question is how do I raise, right. I could just go all in, which has the benefit that they can't call and try to hit a pair. Because that would actually be bad. Let's say I only reraised to 3,000 here. It's actually kind of bad if this guy calls with this queen-jack trying to hit a pair. Because that's actually the best strategy. Basically, their obvious strategy is good against my hand. So I want to either go all in, which sort of denies them that opportunity, but the problem with going all in is let's suppose Check Raise picks up a hand. Then I'm going to be losing with my pocket fours. So there is this delicate balance here.

And this is why I think tournaments are interesting, because there's plays that are good against big stacks and plays that are good against small stacks. But in reality in a tournament, there's going to be big stacks and small stacks at the table, and often you do have to compromise between the lesser of two evils. And that's sort of what I do here. So I decide to raise to 3,600, which is bigger than I'd usually make it. Usually, I'd make it maybe like 3,000. But when this guy is this short, [? RoflLolBoom, ?] I don't really want to let them just call, but on the other hand, I want to be able to fold if one of these two guys, Check Raise or [? Vampson ?] picks up a hand. So I sort of compromise between making it 3,600. They both folded. This guy also folds, which is, I guess, an ideal result.

The next hand we have eight-queen offsuit, and we make it 1,600. So I know I said make it 2.25x, and I stand by that. I think that's a good strategy. I think at the time I'm just, so once again, I'm probably still playing a lot of tables, and I'm kind of lazy. So I'm too lazy to type in 1,800 manually, whereas the software defaults to just 2x. So I tend to just 2x, but I think it's probably not the theoretical optimal strategy. I would guess that the optimal thing to do is closer to 2.25x. So [? Vampson ?] calls us in position. So immediately I could think of it like, what is their range? Because it's a spot where I expect him to go all in with most of their good hands. So the question is are they trapping me, or do they literally just always have a hand like

jack-10 suited, king-queen, or something like that. So immediately, it's sort of an interesting spot, because I expect them to mostly be raising when they want to play their hand.

So we flop four, 10, nine. And it's definitely a pretty bad board for us, overall. Like I think if, like regardless of their strategy, like if their strategy is to trap us sometimes, then this board is just terrible. And even if their strategy isn't to trap us, they've always got a straight draw on this board, because they're going to have king-queen or queen-jack or something. So I think objectively, it's a pretty bad board. Maybe they could have ace-jack or ace-queen themselves. Although ace-queen, I think they're definitely raising preflop, so probably just ace-jack. I do think we're not in great shape here, but I decide to bet anyway, essentially just banking on my Ace of Clubs. I definitely wouldn't be betting this without Ace of Clubs. But my strategy is to bet, and if I get called, I'm going to go all in on any club turn, any jack, queen, or ace turn. So essentially, any club turn I'll have the nut flush draw. Any jack turn, I have a good straight draw with two overcards, and any queen or ace turn pairs with my hand. So I just think there's enough turns where I can basically continue bluffing, continue barreling on. That one barrel has to be OK. But I'm only making this play, because I have the Ace of Clubs. Even with the Queen of Clubs, I probably would've just given up this hand. But we do get a fold. So I guess they probably had ace-jack. That's probably their most likely hand, maybe something like pocket sevens they folded.

Yeah, so that sort of shows you the importance sometimes of backdoor draws. Because let's say they had pocket sevens here. Let's say they called with pocket sevens, which I don't think is unreasonable. If I didn't have the Ace of Clubs, I'm going to just have to end up giving up on a bunch of turns, and they would take down the pot with their pocket sevens. But because I have the Ace of Clubs, it's just very, very unlikely they end up winning the hand with the pair of sevens. Because I'm going to shove a lot of turns, and they're just going to have to fold.

OK, so the next hand we get queen-jack again. And we raise here. And so this same guy, [? Vampson, ?] they call. And we get a good flop. So I bet-- OK, so I'm going to talk about this. So I bet 1,600 here, which is quite small. It's like 40%. It's like less than 40% of the pot. I might have done it out of laziness, or I might have just done it because of my cards, because I have two pair, and I'm trying to sucker him in and get him to put in all this money slowly. But looking back, I definitely don't think this is how I want to be playing my entire strategy on this flop. I think I want to be betting at least half the pot when there's a flush draw, a straight draw, like a bunch of straight draws. I definitely think this bet is way too small. On average, even if I have a

pretty good hand, let's say like queen-nine, there's just a lot of bad cards for me that I don't want to be betting this small on this board. I don't know if at the time I just misclicked and messed up, or I was lazy and I just wanted to make it 2x, or I specifically had a read that I could exploit this player by betting small. But this is not how I would like to balance my strategy. And if you ever see me doing this, most likely I had a really good hand, as I do in this case. So unfortunately it doesn't work.

So I'm going to talk about this a bit more. So I'm going to jump back to theory just for a bit. I don't think I've talked about this before, but I want to say that bet sizing depends on board texture. So let me explain what I mean here. So essentially, there's two types of boards. There's dry boards and drawy boards. So I hate this terminology, because these are two words that mean opposite things, and they sound very similar, especially if you don't enunciate. But it's dry and drawy. Maybe I can't pronounce them well.

Dry boards is basically boards where the winner is mostly decided before the river, and you're either way ahead or way behind. Drawy boards is basically boards with a lot of flush draws, straight draws, where every subsequent card can change the board a lot. And it's hard to fold, because all hands have equity. So in reality, most boards, they're somewhere in between. It's a spectrum. So what are some characteristics of dry boards? Well, a board tends to be dry if it's paired, like four, four, eight. That tends to be pretty dry, because not much is going in. Most will have missed that board. A board is dry if the highest card is big. Like if the highest card is an ace, then against someone with an ace, if you don't have a face flush or straight draw, you're already kind of drawing close to dead. Whereas if the highest card is a 10, then if you have a queen, you always have an opportunity to turn a queen and beat them. It's dry if there's no middle cards for straight draws, if there's no flush draws, or I'd say, if there's already four to a flush or already four to a straight, then it's also sort of dry, because-- like if there's already Four of Diamonds, then it's also sort of decided who wins already. Like if you have a big diamond, you're pretty much guaranteed to win, barring some full house. Same with four to a straight. If it's like nine, 10, jack, queen. If you have a king, you're just pretty much guaranteed to win.

And so on the other hand, what are drawy boards? It's sort of the opposite, right. Small cards, why small cards? Because everyone's going to have overcards, which is six outs. Flush draws or three to a flush is also very drawy, because if there's three to a flush, then someone with just any card of that suit has a flush draw. Boards with straight draws. So how should your play

change on these two types of boards? Well, on dry boards, you can bet pretty small fractions of the pot on the flop and turn. And your opponent might not have the odds to call. So like if the flop is ace, ace, two or maybe ace, ace, seven with no flush draws, you can bet like a fifth of the pot, and your opponent is still going to have to fold a lot of their hands. Because if you've got an ace, they're just way behind. What's another characteristic? Is any draw might be good enough to make a bluff. So like if the board is ace, ace, seven with no flush draw, and you've got like eight, nine with a backdoor flush draw, that's a pretty good hand to make a bluff. Because you've got three to a straight and three to a flush, which is sort of the most you could possibly ask for on that flop with respect to draws.

And another aspect of playing dry boards is slow playing. Tricky plays are good. Because the thing that matters isn't preventing your opponent from seeing the turn and river and not letting them see outs. The thing that matters is sort of convincing your opponent that you have a good hand when you don't or convincing them that you don't have a good hand when you do. So it's all about tricking your opponent, disguising these tricky-- I mean, I shouldn't say that. Simple play can still be good on dry boards, but in general, slow playing is reasonable. And tricking, trying to trick your opponent is more important. Whereas on drawy boards, you just want to bet large fractions of the pot before the river, because every hand has so many outs. You really don't want to be giving them good odds to call. And on the flop and turn, if you don't have anything, then just don't put any money in. Because bluffing is pretty moot, because so many hands aren't folding, because they have outs. And yeah, don't really slow play. If you have a good hand, similarly, just put all the money in right away, because they're going to call very often, because they're always going to have some outs. So that's roughly how the play changes. OK, so I'll come back to this. We'll see these hands in a bit.

So coming back to this queen-jack hand, the reason why I think my bet is too small is because I would consider this queen, jack, three with a flush draw to be a fairly drawy board, fairly close to the drawy end of the spectrum. And I said you have to bet big fractions of the pot and here I am betting close to a third of the pot on the flop. So I think it is not a good strategy, but I take the pot down.

OK, so the next hand, we have ace-queen offsuit. So this guy calls. My rule was roughly raising it to 3x plus one. So you could count how many limpers there are before you, and you add three to that, and you multiply that by the big blind is roughly what you raise it to. So in this case, 4,000. I make it 4,250. If they decide to do some weird plays, by the way, like if they go

all in here, I'm definitely calling. I am just not going to believe them, and ace-queen offsuit is definitely good enough. So they decide to just call, which is a bit weird considering their odds aren't that good, and they're out of position. We flop three hearts, and we have the Queen of Hearts. And in this situation, I'm just betting pretty big into the pot. So I consider this to be a fairly drawy flop, so I bet big. Even though I'm in position-- so position is sort of an incentive to maybe bet smaller, because you have position on later streets. And you can control the betting better on later streets. So this is a fairly big bet considering I'm in position. But I'm just happy to get it in here.

So contrast this with an earlier hand. I think I also had ace-queen, except I only had three to a flush. And I said it was very important that I had the ace of the suit. But here it's just very hard for me to be in terrible shape. Like in theory they could have, I suppose, ace-nine with an Ace of Hearts. Like that hand would be crushing me, because I would be drawing to literally three outs to carry my queen. But it's just there's not that many combinations, because it would involve an offsuit hand, which they're way less likely to have when they call me out of position. Or it would involve a hand like pocket kings with the King of Hearts, which is also pretty unlikely, because they probably would have done some raising preflop. So I just think no matter what they have, I'm going to be in great shape here. I just have more than enough outs to just gamble. And so they fold.

OK, the next hand we had queen-10 off. So I opened from under the gun. I think it's fine. It looks a bit loose, and it is, but I think in terms of raising some smaller cards to balance it, so that I will sometimes have smaller cards in my hand. You know you can't really ask for more than a suited connector. So queen-10 suited, I raise from under the gun. And the big blind calls when they only start the hand being 18 bets deep. So we flop two, two, 10. So this is a good example of a very dry board, where there's really not much going on. And it is possible they have a deuce, but just in general, there is no straight draws, no flush draws. I guess there are some overcards, but still, it's pretty close to as dry as you can get. And they checked to me, and I bet 2,000, which I think is actually too big here. To be honest, I don't think I needed to risk this much. I mean, I have a good hand but if I didn't have a pair, I only want to be betting like 1,500. I think that's a fine size. I think betting 1,500 is more than enough on this board, just because there's really nothing going on.

But I guess I was lazy. I bet 2,000, and they call. So as you can see, there's a huge difference between my flop bet sizing depending on the texture of the board. And that's sort of-- that's

the point I wanted to drive across through some of these examples. So they call me. So we turn a six, and they check. I'm just going to keep it simple and bet. I'm not going to try anything tricky. And obviously I'm not folding with top pair and a flush draw. So they go all in. I call. So we river a flush, and it turned out to actually be necessary, because they had a deuce. So it is possible here, I think, for them to have a deuce. I think their play preflop is a bit loose with two-nine suited but not completely terrible. Because with 4.5 to 1 odds, nothing is really that terrible. But I guess we get lucky. But I do think their call is a bit marginal. Because we are under the gun, so our range is fairly strong.

That's a nice pot to win. So we're a fairly big stack now. I guess we're chip leader at the table. And Check Raise mid-raises from there. And we have pocket deuces. I think definitely our hand is too weak to go all in with as a bluff against an under-the-gun opening range. So the only options really are call or fold. Basically our hand does have terrible reverse implied odds post-flop though. So I think if you wanted to fold here, it wouldn't be terrible. But I guess I think calling is fine, too, with 4.5 to 1. And also in some sense, you do have odds to set mine here I think. The chances of hitting a third deuce on the flop is about one in eight. My odds are only 4.5 to 1, but there are implied odds in the case I do hit a set. So literally if my strategy is call and fold unless the flop has a two on it, I don't think I'm losing a ton of money there. And if there ever is a case where they check down, and I get to take down the pot with just a pair of twos, then I'm just printing money by calling. So I decided to call. The flop doesn't have a two, so it's bad. But out of the flops that don't have a two, it's probably not that bad, considering the three and seven is not that likely to pair him when he's under the gun. But nonetheless I fold.

You know like if I could do the cheat I talked about where I could disconnect and call and see the river, I definitely would. But if I call, I have to decide again on the turn whether to call and decide again on the river whether to call, and it's just not going to be a good situation, even though for this immediate bet, I think I definitely have odds to call with a backdoor flush draw, and often they're just going to have ace-king. It's just impossible to play the hand good. This sort of just demonstrates why it's very risky when you decide to play a hand like pocket deuces out of position, because it's just very easy to get roped in. Like let's say I call here, and then I call the flop thinking they might have ace-king. They bet small, so I have good odds, and I have a backdoor flush draw. So let's say I call, and then the turn is like the Five of Clubs or something, and they bet like 40% of the pot. Well, am I going to talk myself into a call again? Maybe, because now I hit a third club. But if I do then, if the river's something random-- it's just all these decisions that I'm not going to be able to make well. Whereas for my opponent, it's

going to be fairly easy. They're going to just bluff their bad hands, value bet their good hands, and check down the hands in the middle which beat me.

OK, so the next hand we get ace-king offsuit, and we raise, and the big blind calls. The flop is nine, two, seven. So note that the big blind just got moved to the table, and they actually cover us. So they're probably one of the biggest stacks in the tournament. So they check to us. I decide to check back here, which I don't think is terrible, but I think is a bit of a scared play that I-- I think I would have rather saw myself bet. If I was shallower, like let's say we only had 20,000 chips, then I think just checking is good. Because if I bet, they're probably going to be check-raising with a lot of their flush draws, straight draws, and then like pairs of nines or pairs of sevens. And I'm going to have to fold with a pretty good hand where I have two good overcards and a backdoor flush draw, but when it's this deep, they really can't just check-raise a nine, because they're going to have to be worried about pocket aces on our part. So I think it's-- we're not going to get check-raised that often, and by betting, we just make the pot bigger when we do hit a king or an ace and also make it more likely that we can bluff them off a nine or a seven by the river.

So I would have liked to see myself bet, but I don't think checking is terrible, by the argument that I will most of the time, you know by betting I am folding out basically all the hands that I've beat and keeping in all the hands that beat me. It's close but I would have liked to see myself bet. But as played, you know, if I'm going to check the flop, I'm not going to bet this turn. Because the whole point of betting the flop is so that I could potentially bet the turn and bet the river and get him to fold a pair of nines or a pair of sevens, but by now I'm not going to really have any hope of getting him to fold a nine. And I'm just trying to win the pot with my ace-king high. And so yeah, I just check it down. The river check, I think, is very, very obvious, because I'm literally only getting called by better hands if I bet the river. They have queen-10. I think they probably should have bluffed the river. I think queen-10 is weak enough where they're just very rarely winning the pot with queen-10 high. They basically need to bluff and then put me to a decision. But nice to win that.

The next hand we have jack-10, not too exciting. So this same guy who's now the button, raises from the button. And we call, and we flop nothing. So the best thing to do is bluff off all your chips, but no, I just fold.

[LAUGHTER]

OK, so the next hand, it's also against this [? GarlaEDU. ?] So the two big stacks at the table are actually playing a lot of hands against each other. I just call here with jacks. I don't think it would be terrible to just raise and bet it all in, but I think it is sort of unnecessarily risky. I think it wouldn't be a terrible play to just raise and get it all in, but it's definitely thin. Like you're not printing value by raising and getting it all in, because if they reraise all in, their range is going to be pretty strong. And pocket jacks is not really crushing them. I think you need to have queens or better to really be hoping to get it all in against this guy here. So with jacks I just call. And also, you know, this protects my calling range of it. Let's say, like Check Raise thinks I'm weak and decides to make a play here. And they reraise to like 10,000, then if [? GarlaEDU ?] folds, I can come back around and go all in and sort of surprise them. So it does protect my calling range a bit as well.

I call. We get a nine, six, five flop. They check, and I bet. I think betting is a fairly natural play. I don't want to give ace-king outs. And I just want to win the pot right now, but I was thinking to myself after that if they check-raised here, that's really a gross spot. Actually, I would hate my life if they check-raised me. Because I literally don't know what I should do. On one hand, I would be inclined to fold, because it's kind of weird for them to want to check-raise me here without having like a bigger pair or a flush draw with lots of outs. But at the same time, it's just why would they check pocket aces to me here, maybe to try to trap me. It would have been a really gross spot, I think, if I got check-raised. And by that argument, I think against a very tricky player, if you could be check-raising here as a trap and as a bluff with a balance strategy, maybe checking is better just to protect myself from that. But I think against him, I was reasonably confident nothing crazy was going to happen. And yes, so they just fold.

OK, so it's against this guy again. I guess we're playing a lot of pots against the same player. I think it's getting fairly late into the tournament at this point. It's not a huge tournament, maybe like 80, 90 players, and it's probably down to like 20, 25 at this point. So they raise. We call with queen-eight off. We're a bit deep here, so our reverse implied odds are actually sort of bad. But we decide to call, and we flop two, three, five. So I'm just going to fold here. But they decide to check. And then we turn a flush draw, but I'm still just going to check and basically bet pretty much every river, maybe not an eight river. So we river a six, and I essentially bet as a bluff, because our hand has no hope of winning if it gets a showdown. And it works this time. So yeah, we played a lot of pots against him. And it seems like they are fairly willing to just check and fold their hands, so not too aggressive. So I guess one thing to keep in mind is maybe we can get out of the way if we do see them raising.

OK, so this situation is similar to the situation in the very first hand we discussed where we had king-queen, and we had roughly 30 big blinds. And I talked sort of about the benefits of raising versus calling. It's pretty much the exact same situation. And I decided to sort of raise, essentially as a bluff, but also king-queen plays pretty well when they do call. Because I'm always good when I hit top pair. So make it 8,000. But unfortunately, this time this [? GerarDocks ?] goes all in. So we basically just have to fold. Yeah, unfortunately, 8,000 is small enough where we can just happily get away here. And it actually turns out this guy also goes on, which makes the decision even easier. So it looks like we ran into pocket aces and pocket kings that time. It doesn't always work when you reraise with king-queen.

All right, so still at the same table, we get ace-jack offsuit, under the gun. We reraise, and this [? GerarDocks ?] guy calls. We flop king, nine, deuce with two hearts, and I think this is sort of pretty much the worst flop, one of the worst flops I could get. If there was like two higher cards like a king and a queen, I would have a gutshot straight draw. And if it was all low cards, I'd have two overcards, but here there's a flush draw that I have no part of. And also, they are somewhat likely to have a king, and if they do, I only have three outs and my aces, so I'm just going give this up.

So I talk about the power of continuation betting before where continuation betting is good, because my range is stronger than theirs. I could have aces. I can bluff, et cetera. And yeah, in general, continuation betting, being aggressive, especially when you're the pre-flop aggressor, is very good. But I think this is just one of the worst flops, and I'm just going to give up. So I check. They bet, and I fold. I mean, I think sometimes I will check a reasonably good hand here to protect the times-- so that they can't just bet here with any two cards and know for sure I'll fold. But most of the time if I'm checking here, I'm going to be fairly weak, which is maybe exploitable. But I give up the hand.

So eight-five suited. I decide to call on the small blind. I know this goes against my recommendation from the first class. I think calling from the small blind is actually, both theoretically and practically, a pretty good strategy for a lot of cases, but it's a bit complicated. Because you have to sometimes limp raise as a bluff. You have to sometimes limp raise and trap with aces. So it's a bit complicated. So I just said for simplicity, you should just raise or fold, which is still a reasonable I think. But I decide to call here, and it's checked. We get a pretty good flop for our hands but probably a better flop for his range, because when we call, we're less likely to have really small cards than he does. But I mean, we have a good flop for

our hand, so I am still going to bet my hand. So I bet half pot, which is maybe not big enough, to be honest, considering how dry the board is. And we get a call. We turn a nine, which is a great card, because it gives-- not only does it complete our hand, there's a lot of draws out there, and I bet quite big here. So this is where I was talking about if the board is drawy, you need to bet big and not give your opponent odds. So I bet 688 into 10,800. The reason for the eights is because it's easier to type like 688 than 6800, so you'll see that quite a lot.

And we get called. Yeah, and another, sometimes you can get more creative, you can do like 1234567. That's a popular bet, because you can just slide your finger across the keyboard. Yeah, there's a lot of weird idiosyncrasies, OK, so I bet 15,555 here, and he folds. I'm playing like this with my missed spade draws, and I missed heart draws. Unfortunately, we don't get paid off.

OK, so jack-eight suited here. The small blind raises. Definitely I'm going to call, and we flop top pair. They bet, and-- so I think this is a spot where I think my hand is-- there's benefits of raising and benefits of calling. And overall, I decided the benefits of raising were higher. So I decided to raise and just get it all in, although I think calling is not unreasonable, because your hand sort of isn't good enough where you are just really, really happy to get it all in. I mean, it's good enough where I'm going to get it all in, but I'm not like thrilled if they go all in, and I have to call. So that's one disadvantage of getting it all in, but I just think compared to the advantage of not giving them a chance to suck out on me and beat me in the hand is a pretty big advantage, not letting a queen, king, or ace roll off. Another advantage of calling is being able to pick off bluffs. But I just think in this spot, I want to play a strategy where I'm going to raise to a small size and put him to the decision, both with my top pairs like jacks and also my hands like seven-nine or whatever. So I decided to raise, but I think calling would have been fine and [INAUDIBLE].

The next hand we have ace-king. All right, so we got like seven more hands to get to. I'll go a bit quickly here at the end, but I think we'll get through all the hands. This hand is fairly easy. They make it 5,000, and we have ace-king, and we just go all in. There's no point slow playing essentially, especially when if they have jack-10, they have lots of outs. So we go all in, and they fold. So it is a bit curious here, because they actually only had 12 big blinds here. So they could have just went all in themselves, but they decided to raise small, so that they could fold if someone behind picks up a monster. And I guess they were paid off this time. But yeah, like for this hand, like one disadvantage of their play, suppose we had king-two suited. We would

have folded if they went all in, but now we can call and see a flop. But because we had ace-king, I guess they profited from not committing their whole stack.

OK, we have king-jack offsuit. We make it 6,000, and this guy goes all in. I fold here. I think it's not that close. I think with king-jack suited, it's close. But I'd still fold with king-jack suited. I'd probably call with ace-jack offsuit plus. I would probably call with ace-10 suited, and I'd call with king-queen suited and probably king-queen offsuit as well. In this case-- so in the last class, I said being suited is very important when you're behind. But when you're potentially ahead, just having a slightly better hand is very important. So I think in this situation, I would fold king-jack suited but call with king-queen offsuit, because a decent part of his range is hands like king-jack and king-queen.

Here I have king-queen and Degenerated-- so for some reason, I love making this play with king-queen. It's actually not that unfounded. It's just a good hand to bluff with that at the same time sort of protects your range in the case that he calls, and also your hand doesn't play that well if you just call. Because you're not suited, so it really is king-queen-- I mean in this tournament, we've happened to have been dealt king-queen a lot and gotten into situations where we can reraise-bluff people. But it really is my favorite hand to do this with. It might even be too predictable, because I just always have king-queen whenever I do this. But we do take it down here.

Ace-jack offsuit. This guy, so this Degenerated guy who we just-- at this point, it's probably late enough in the tournament. I am paying attention, and I am aware that I just reraised this guy three hands earlier. So they make a big raise here, do 9,000. And I call with ace-jack, which I regret quite a bit. I think it's just too weak a hand to play. And if I'm going to play it, I think I should just go all in and try to win the hand preflop. Even though I'm in position, I think it's just going to be hard to play. Even when I hit an ace or a jack, I'm still going to quite often be behind. And if I don't hit an ace or a jack, I'm pretty much always just going to have to fold. And that's basically what happens. So I don't know why I just gave away 9,000 chips there.

OK, so queen-jack suited. I just go all in from the small blind, because it's-- so even though we have 15 big blinds, which is more than 12, I said last class that from the small blind, you're really, really incentivized to go all in, because if you don't then the other guy has position. Whereas like from the button, if you just raise, the big blind calls, you have position. So I go all in. Queen-jack suited is more than good enough. And we get a fold.

And the next hand, OK, so this is actually a great illustration. The very next hand we get queen-jack off, and we just raise from the button. And it's exactly the reason I said, because we have position. So we don't mind if the pot gets played post-flop. So the small blind goes all in. And note that they're actually fairly short here. They only have 14 big blinds to start the hand. So I would have easily with queen-jack suited. Even with queen-jack off, I'm not certain that folding is a better play than calling. It's just your odds are basically good enough here, and their range will be fairly loose when I raise from the button. Because they're going to think I don't have much when I raise from the button. So it's quite possible calling here would have been the right play. It's very close. I think I would definitely called with ace-nine offsuit. I would have definitely called with king-10 offsuit. Yeah, it's pretty close. I decided to fold. Maybe I also knew that they were kind of tight.

Normally when I play but I'm not showing here is I have like statistics on every player, of like overall the hands, what percent of the time they raised, what percent they folded. So I have a rough idea while I'm playing of how tight everyone is, and maybe I just knew he was tight. Actually let me see if I can turn it back on here. Yeah, let me see. That might be why. So OK, so these numbers-- Actually, he's fairly loose. Actually, I'm not sure why I folded. So this 10.7 is his reraise percentage, and what this says is 10.7% of the time he could have reraised, he reraised. It's only over a sample of 187 hands, but it's-- Yeah, I think it's definitely looser than average. Although it's a bit biased, because we're playing at a five-handed table. Nonetheless, it's close. I think calling probably would've been OK, but I folded. Let me turn this off. It's quite annoying.

So this is near the final table now. This is, I think, the second final table. There's maybe like 11 or 12 left, and I'm just going to show you the final hands before the final table. This hand is a no-brainer. We go all in, and fortunately, we hold against pocket twos.

OK, so the very last hand, also fairly no-brainer. This guy goes on. So yeah, poker is easy if you just get dealt pocket jacks, pocket aces all the time. So we win this one. OK so, this is the last hand before the final table. So in a future class, not the Friday class, because Jennifer Shahade is speaking. But in a future class I'll go through the final table, and I'll maybe also go through all the hands, not just the hands where I got in a big pot.

So let me just quickly go back to the slides. Right, so I really only talked about two concepts in this class. It was this drawy versus dry boards. So try to remember that while you guys are playing, changing your bet sizing depending on the board pressure. And also this pre-flop

raising strategy, even though I didn't give you a conclusion here on what you raise with. I should give you some rough guidelines and the advantages and disadvantages of each play. Yeah, OK, cool, so that's it. Come on Friday's class. It should be really exciting. Jennifer Shahade, she'll probably talk a bit about chess as well, but I'll convince her not to talk too much about chess when it's a poker class. But thanks, guys.