AGENDA

1. 3 most important poker lessons to take away from this class
2. Playing poker for real money
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
Lesson 1: Don’t fold with ridiculously good odds preflop!

- “Any two cards have a chance against any two other cards preflop”
- It is difficult to have less than 30% equity preflop no matter what cards you have, unless your opponent is raising from early position.
- It is difficult to have less than 30% equity preflop if you have an Ace in your hand, even if your opponent’s range is really strong.
RAISE 98s FROM HJ
BB goes all-in for 10BB’s
WE ONLY NEED 37% EQUITY TO CALL
Any hand we would raise from here in the first place, we have enough equity to call.
WE HAVE 4BB’S IN THE BIG BLIND
WE GO ALL-IN, KNOWING HE WILL CALL
He calls, as expected.
If we go all-in for 4BB’s we know we will get called

But still, we would be risking 3BB’s to win a total pot of 9.5BB’s, so we need just under 33% equity

Assuming he raises the top 20% of hands (which is a pretty tight player), we are still 34% against his range
Lesson 2: Don’t be afraid to go all-in preflop

- Late in tournaments, with the addition of antes and declining stack sizes, winning the blinds and antes is so valuable.
- What you gain is so large relative to what you lose.
- Remember Lesson 1: “Any 2 cards have a chance against any 2 other cards preflop”!
- Of course, don’t take this too far =)
ALL-IN.
ALL-IN.
ALL-IN.
ALL-IN.
ALL-IN.
The most # of BB’s I’m willing to go all-in for from each position, with A4o.
ALL-IN.
The most # of BB’s I’m willing to go all-in for from each position, with 76s.
NOTE THE DIFFERENCE IN THE CURVE!

- With A4o, the maximum # of BB’s I could risk declined drastically with each position, because when you get called, you are usually so far behind.

- With 76s, the maximum # of BB’s I could risk declined slower with each position, since it does relatively better against the monster hands.
DON’T DO ANYTHING FUNNY!
ALL-IN.
DON'T BE AFRAID TO DEFEND AGAINST LATE POSITION (BTN, CO, HJ) STEALS!
ALL-IN.
Again, don’t do anything funny, especially when your opponents are already given such good odds to call.
“Squeeze-play” all-in.
Lesson 3: Don’t get bored and play too many hands preflop
Fold.
THIS random steal is terrible from UTG, with so many shortstacks behind.
Don’t be tempted to call, especially when you’re so short
Going all-in would be not terrible, but CO is usually calling your all-in, so I prefer folding.
DON’T CALL OR RE-RAISE AN UTG RAISE THAT EASILY!
Fold. Both calling and raising (bluff all-in) are terrible.
UTG already has a strong range; UTG+1 must have a monster range
Fold.
HJ-2 probably has a range of QQ+, AK
Fold.
AGENDA

1. 3 most important poker lessons to take away from this class
2. **Playing poker for real money**
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
PLAYING FOR REAL MONEY

- Currently, playing online for real money from an United States IP is mostly illegal
- Don’t try to change your IP; you’ll get caught
- ANY form of poker bots is criminally illegal to use in online poker rooms (real or play money)
- The main poker site you can play on is Carbon Poker (skin of the Merge Poker network)
Poker = Starcraft?

- Being able to click fast and multitatable well is the most important skill to learn for online poker.
- We would play >20 tables at the same time, on >10 different poker networks.
- This greatly increases productivity, and most importantly, reduces variance through variety.
Bankroll Management

We would estimate the skill level of the better players in the league to be comparable to the skill level of the winners at $5-10 buy-in games ($3 buy-in Sit-n-go’s (SNG), $5 buy-in tournaments, 5c/10c NL)

The bankroll required to play
- SNG’s: 50 buyins
- Tournaments: 150 buyins
- Cash Games: 40 buyins

Note that these numbers are fairly high! Our recommended strategy is to play small stakes but lots of tables.
TYPES OF LOSS OF SELF CONTROL

1. Playing stakes too high / overestimating your ability
2. After getting unlucky in the previous hand, playing the next hand poorly
3. Playing when you’re tired, just to get “unstuck” (win back the money you lost)
4. Being irrationally scared to go all-in, especially far in a big tournament
5. Playing poorly under pressure (playing way differently in real-time than when analyzing hands afterward)
Books reading list

- *Small Stakes Holdem (Ed Miller, David Sklansky, Mason Malmuth)* – only for limit hold’em, but still one of the classic books in poker and written by mathematicians
- *Harrington on Holdem 1 and 2 (Dan Harrington)* – slightly outdated but very good
- *Kill Phil / Kill Everyone (Lee Nelson et al)*
- *Every Hand Revealed (Gus Hansen)* – more entertaining than educational
- *The Mathematics of Poker (Bill Chen)* – not that practical, but theoretically very interesting
- *How to Read Hands at No-limit Hold’em (Ed Miller)*
- *The Mental Game of Poker (Jared Tendler)*
- *Building a Bankroll (Pawel Nazarewicz)* – mostly for full ring cash games
ONLINE RESOURCES

- Cardrunners.com – best paid resource
- www.twoplustwo.com – forums, best free resource
Poker Tools

- Poker Stove (equity calculator)
- Universal Replayer (hand history replayer)
- Hold’em Manager (statistical software)
  - Don’t overestimate how much statistics on your opponents will help your decision making
  - Such an investment is usually not recommended until you can do PokerStove calculations “in your head”
  - The biggest issue with such an investment is that looking at your opponents’ numbers while you’re playing takes time, greatly reducing the # of tables you can simultaneously play
AGENDA

1. 3 most important poker lessons to take away from this class
2. Playing poker for real money
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
CARDRUNNERS

- Large database of videos, of pros playing poker and video-recording their screens, talking through the hands
- Both Mike and I are pros there
- cardrunners.com for details
- Other than the free subscriptions as prizes, they are willing to give anyone who passed this course a 50% discount on a 12-month subscription
- To claim the discount, please email me
Verneer’s Book

- Another Cardrunners pro, Pawel Nazarewicz
- His book is called “Building a Bankroll”
- [www.mtmicropoker.com](http://www.mtmicropoker.com) for more details
- He is willing to sell his book at 30% discount for anyone who passed the course
- He also donated some books as prizes and there is a reading from a section of his book posted on my website
- Email me to claim the discount
AGENDA

1. 3 most important poker lessons to take away from this class
2. Playing poker for real money
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
OUR POKER STORY

- 2004 – Mike, 14 years old, and Will, 15 years old, attend a high school math camp, where we are introduced to the game.
- Mike immediately becomes interested in the game and yields half a million dollars by Summer of 2006 (when we graduated High School), playing the highest buy-in online tournaments possible (>\$100).
- Will starts playing by end of 2005 but doesn’t get into the highest buy-ins until 2007.
- We play together regularly during 2007 – 2008, both yielding good results. Along with 5 or 6 other noted online players from Waterloo.
- We were fortunate to be part of such an awesome group; we were able to learn poker very quickly and efficiently.
In May 2007, Will wins Grand Prix de Paris for 450k euros, claiming the title for youngest player to win a major live tournament.

In February 2008, Mike wins EPT Dortmund for 900k euros, taking the title from Will.

Will starts playing slightly less by the end of 2008, after a 100k downswing (from a 600k bankroll). He focuses more on school, doing what he enjoys doing.

In 2009, Mike and Will continue to get good results in poker. Mike becomes a Full Tilt pro and becomes an ambassador for the game.
OUR POKER STORY [3]

- In 2010, Will moves to MIT.
- In April 2011, Will stops playing online poker due to “Black Friday” =( This was a devastating day for the online poker community.
- In 2011, Mike is selected to be part of the Epic Poker league, and is currently ranked in the top 10 best live players after taking down an Epic Poker League tournament for 800k. Mike is also on the ethics community.
- ...and here we are in 2012.
1. 3 most important poker lessons to take away from this class
2. Playing poker for real money
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
**Top 20 in Points**

<table>
<thead>
<tr>
<th>Rank</th>
<th>Player</th>
<th>Games</th>
<th>Points</th>
<th>Average</th>
<th>KO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>AdamT_MIT</td>
<td>89</td>
<td>172.13</td>
<td>1.93</td>
<td>64</td>
</tr>
<tr>
<td>2</td>
<td>Wellard</td>
<td>53</td>
<td>119.95</td>
<td>2.26</td>
<td>107.5</td>
</tr>
<tr>
<td>3</td>
<td>Md. W. MIT</td>
<td>69</td>
<td>107.53</td>
<td>1.56</td>
<td>99.5</td>
</tr>
<tr>
<td>4</td>
<td>Maokai_MIT</td>
<td>58</td>
<td>104.39</td>
<td>1.8</td>
<td>117</td>
</tr>
<tr>
<td>5</td>
<td>yongnali</td>
<td>71</td>
<td>102.45</td>
<td>1.44</td>
<td>86.5</td>
</tr>
<tr>
<td>6</td>
<td>JohnR_MIT</td>
<td>87</td>
<td>91.92</td>
<td>1.06</td>
<td>106</td>
</tr>
<tr>
<td>7</td>
<td>GetWhipped!</td>
<td>67</td>
<td>91.28</td>
<td>1.36</td>
<td>106.5</td>
</tr>
<tr>
<td>8</td>
<td>eugenem_MIT</td>
<td>85</td>
<td>90.95</td>
<td>1.07</td>
<td>93.5</td>
</tr>
<tr>
<td>9</td>
<td>YutaK_MIT</td>
<td>58</td>
<td>86.05</td>
<td>1.48</td>
<td>43</td>
</tr>
<tr>
<td>10</td>
<td>morty2015</td>
<td>81</td>
<td>81.27</td>
<td>1</td>
<td>64.5</td>
</tr>
<tr>
<td>11</td>
<td>CalebC_MIT</td>
<td>58</td>
<td>78.46</td>
<td>1.35</td>
<td>53.5</td>
</tr>
<tr>
<td>12</td>
<td>ZackS_MIT</td>
<td>64</td>
<td>77.2</td>
<td>1.21</td>
<td>81.5</td>
</tr>
<tr>
<td>13</td>
<td>iitack_mit</td>
<td>69</td>
<td>73.12</td>
<td>1.06</td>
<td>66</td>
</tr>
<tr>
<td>14</td>
<td>qtdkj</td>
<td>41</td>
<td>72.08</td>
<td>1.76</td>
<td>56.5</td>
</tr>
<tr>
<td>15</td>
<td>JungLee_MIT</td>
<td>38</td>
<td>66.22</td>
<td>1.74</td>
<td>67</td>
</tr>
<tr>
<td>16</td>
<td>kevinc_mit</td>
<td>36</td>
<td>64.16</td>
<td>1.78</td>
<td>47</td>
</tr>
<tr>
<td>17</td>
<td>DavidF_MIT</td>
<td>55</td>
<td>63.88</td>
<td>1.16</td>
<td>60.5</td>
</tr>
<tr>
<td>18</td>
<td>jaewonk_MIT</td>
<td>84</td>
<td>62.64</td>
<td>0.75</td>
<td>68.5</td>
</tr>
<tr>
<td>19</td>
<td>AndrewJ_MIT</td>
<td>34</td>
<td>59.72</td>
<td>1.76</td>
<td>57.5</td>
</tr>
<tr>
<td>20</td>
<td>ARI_O_MIT</td>
<td>76</td>
<td>59.54</td>
<td>0.78</td>
<td>117</td>
</tr>
<tr>
<td>21</td>
<td>erich_mit</td>
<td>63</td>
<td>56.27</td>
<td>0.89</td>
<td>55</td>
</tr>
<tr>
<td>22</td>
<td>JohnK_MIT</td>
<td>54</td>
<td>50.22</td>
<td>0.93</td>
<td>51</td>
</tr>
<tr>
<td>23</td>
<td>ahessMIT</td>
<td>56</td>
<td>44.83</td>
<td>0.8</td>
<td>60</td>
</tr>
<tr>
<td>24</td>
<td>pandazzzz</td>
<td>68</td>
<td>44.17</td>
<td>0.65</td>
<td>37</td>
</tr>
<tr>
<td>25</td>
<td>ElliotS_MIT</td>
<td>24</td>
<td>42.52</td>
<td>1.77</td>
<td>30</td>
</tr>
<tr>
<td>26</td>
<td>Bchang_MIT</td>
<td>37</td>
<td>41.24</td>
<td>1.11</td>
<td>53.5</td>
</tr>
<tr>
<td>27</td>
<td>LeC_MIT</td>
<td>45</td>
<td>40.91</td>
<td>0.91</td>
<td>29</td>
</tr>
<tr>
<td>28</td>
<td>DanG_MIT</td>
<td>26</td>
<td>40.33</td>
<td>1.55</td>
<td>40</td>
</tr>
<tr>
<td>29</td>
<td>Bafalau_MIT</td>
<td>33</td>
<td>36.14</td>
<td>1.1</td>
<td>31</td>
</tr>
</tbody>
</table>
## Top 3 in Points per Game

<table>
<thead>
<tr>
<th>Rank</th>
<th>Player</th>
<th>Games</th>
<th>Points</th>
<th>Average</th>
<th>KO</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>AdamT/MIT</td>
<td>89</td>
<td>172.13</td>
<td>1.93</td>
<td>64</td>
</tr>
<tr>
<td>2</td>
<td>Adriam/MIT</td>
<td>11</td>
<td>20.8</td>
<td>1.89</td>
<td>19</td>
</tr>
<tr>
<td>3</td>
<td>Elliott/MIT</td>
<td>24</td>
<td>42.52</td>
<td>1.77</td>
<td>30</td>
</tr>
</tbody>
</table>

The table above shows the top 3 players in points per game, with AdamT/MIT leading with 172.13 points and an average of 1.93 points per game.
AGENDA

1. 3 most important poker lessons to take away from this class
2. Playing poker for real money
3. Deals for students in this class
4. Life stories of Mike and myself
5. Prizes!
6. Future contact, goodbye
Pokerbots Final Competition

- Monday, February 6th, 2012 (Registration Day)
- 4:00 – 5:30
- Kresge Auditorium
- Triplicate poker
- There will be a MIT 15.S50 team there to compete against the bots
THE END.

- Mukul made a Facebook group; go to this link to join
  - http://www.facebook.com/groups/318182281551103/
- I hope you met lots of friends in this class! Feel free to organize poker games, Foxwoods trips, etc. on the group
- Future of Pokerstars home games league – I won’t be having any more games running regularly. If you want Admin status to create “fun” games that some of you can play, email me after you get a sufficiently large group on the Facebook group.
- I really enjoyed teaching all of you, you were a very enthusiastic group! Thanks to Prof. Dimitris Bertsimas for making this all happen!
- Next year? Not sure whether I’ll be around during IAP, but I’ll definitely do this again if I am!