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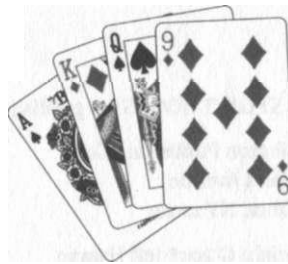
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THE BIG PLAY
STRATEGY



Jeff Hwang



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To Mom and Dad, without whom neither I nor this book would exist; and to my nieces Hannah, Allie, and Adrienne and my nephew Luke, the four cutest possible kids on the planet.

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Introduction

Through the beginning of the twenty first century, limit poker dominated the card rooms across the United States. But then a funny thing happened: Online gaming and casino expansion brought poker to the masses, a guy named Moneymaker won the World Series of Poker, and televised poker captured the imaginations of millions. Next thing you know, *everybody* wanted to play no-limit hold'em, and a game that was once sparsely played instantly became the game of choice for millions of people in card rooms and home games across America. Meanwhile, \$1/\$2 and \$2/\$5 blind no-limit hold'em cash games have become virtually standard, spawning a new generation of small-stakes, big-bet poker players.

Where just a few years ago small-stakes players were betting in \$5 and \$10 increments, poker players everywhere are now accustomed to winning and losing entire stacks in a single hand. At the same time, poker players who have spent the past few years playing "100 percent hold'em all the time" have become keenly aware that not only is there more to poker than just Hold'em but also there is better action to be had.

This sets the stage for poker's next big trend: pot-limit Omaha.

The Growth of Pot-Limit Omaha

Poker players across the Midwest and South recognize pot-limit Omaha (PLO) as *byfar* the highest-stakes poker game in every casino in which it is spread. The reason is simple: with every player getting dealt four hole cards rather than two as in Hold'em, the drawing hands run so big that a 13-card straight draw is the standard, while 17-card and 20-card straight draws are possible; add a possible flush draw to go with it, and you've got monster draws that can be a favorite over even a set of trips. As a result, the line between the "made hand" and the "drawing hand" is blurred, and all-in confrontations between multiple players who rightfully believe they are entitled to the pot inevitably occur far more frequently than in hold'em.

There's one drawback: Up until recently, PLO was spread mostly for nosebleed stakes, often with blinds of \$5/\$10/\$25 and sometimes higher. But with the popularity and maturation of small-stakes no-limit hold'em, many poker players have made the natural transition to PLO. And as a result, smaller-stakes PLO games are popping up all across the riverboat states and beyond. In addition, mixed games featuring both no-limit hold'em and pot-limit Omaha or pot-limit Omaha hi and pot-limit Omaha hi/lo are becoming increasingly common as well.

In short, the biggest game in town has become more accessible for the average player. And not only is PLO simply becoming too big of a game to ignore, but the natural attraction of action gamblers to Omaha often make these games too *juicy* to ignore.

So whether you are a professional player or a recreational player with an interest in winning, now is the time to get in and profit from the action.

Introducing the Big Play Strategy for PLO

The primary object of pot-limit Omaha is to win our opponent's *entire* stacks. That said, while the average player views PLO as a game of small edges, nothing could be further from the truth.

The fact is that there are a variety of common big-pot situations where not only does one player usually have the other one *smashed*, but in some cases will be on a total *freeroll*. Our goal is to be the one on the dominant end when the big pots get played; this involves first recognizing what those big-pot situations are, and then identifying the hands that have the potential to put us in the position to get the edge in those spots. And then we play only the hands capable of winning the big pots.

This is the big-play strategy.

It all starts before the flop. While few hands in Omaha are as much as a 2:1 favorite over any other hand before the flop, they play quite differently after the flop. Everybody *knows* that A-A-K-K double-suited and A-A-J-T double-suited are the best hands in PLO, and that a four-card rundown like J-T-9-8 double-suited is nice. But what else is playable and why? Why is Q-J-T-7 single-suited often playable, while Q-9-8-7 double-suited usually isn't? Why is A♠8♣8♦2♠ playable, but Q♣9♣9♦2♥ virtual trash? Why is it that a hand like 7-6-5-2 single-suited has much stronger big-play potential than a hand like K-5-2-2 double-suited?

The truth is that—in a game where the big pots tend to revolve around the straight draws—there is a vast disparity between the hands that are capable of dominating the big pots when you hit the flop hard, and those that are more likely to either win a small pot or lose a big one. I am going to show you the difference, in what I believe to be the deepest look at starting-hand construction

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yet. And when we are done with that, we will take a look at limit Omaha hi/lo and pot-limit Omaha hi/lo, and give you the tools you need to beat some of the most exciting and action-packed games around.

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I would like to thank Tom Gardner and David Gardner of the Motley Fool for taking a chance on me and giving me the opportunity to write for the Motley Fool; Bill Mann for first introducing me to the Motley Fool, as well as for everyday guidance; Richard Ember and Kensington Publishing for taking a chance on me and making this book possible; and you, the reader, for taking a chance on me and opening the pages of this book.

Using This Book

You don't necessarily have to have any prior experience with Omaha poker in order for this book to be useful. I should mention, though, that this book wasn't written with the *stark* poker beginner in mind, either. There are four prerequisites for reading this book:

1. You've played Texas hold'em before, preferably both the no-limit and limit forms.
2. You've read a hold'em strategy book before with some level of comprehension (virtually any book will do).
3. You are familiar with the basic rules of poker (i.e., what constitutes a flush, a flush beats a straight, a nine is higher than a four, etc.).
4. You have an open mind about what it takes to win at Omaha.

Some proficiency with Texas hold'em is a natural prerequisite for learning pot-limit Omaha, as many of the concepts are analogous between the two closely related forms of poker. It isn't actually *necessary* that you've read a hold'em strategy book before, but it would certainly be helpful, as would some prior familiarity with concepts such as semi-bluffing, position, and pot odds. And

if you passed any of the previous two tests, then the third is a gimme.

The fourth point, however, is critical. Making the transition from hold'em to Omaha requires a recalibration of expectations about how big a hand it takes to win a pot. Invariably, winning Omaha play will sometimes involve having to throw away top two pair, middle and bottom set, a made flush, and sometimes even the nuts on the flop!

Let's briefly go over the curriculum.

Chapter 1: The Big Play Objectives. We identify the big-pot situations and determine what we are trying to hit when we see the flop.

Chapter 2: Basic Rules and Key Concepts. For those new to the game, we'll go over the basic rules of pot-limit Omaha. For everybody, we'll go over the key concepts of Omaha, including the power of the drawing hand and the importance of thinking ahead.

Chapters: The Straight Draws. With four hole cards, 13-card straight draws are standard, while 17-card straight draws and even 20-card straight draws are possible. Meanwhile, most of the big pots in pot-limit Omaha involve one or more players with straight draws, making an understanding of the straight draws critical. The straight draws are the single biggest factor affecting starting hand construction, which begins here.

Chapter 4: Starting Hands and Pre-Flop Play. We break down the playable starting hands by group. We then classify the hands by strength: premium, speculative, marginal, and trash. Meanwhile, position and stack size play a role in what hands we play and how we play them before the flop.

Chapter 5: After the Flop. Playing guidelines for common post-flop situations, including two pair, trips, and the underfull.

Chapter 6: Situations and Practice Hands. Practice situations and hand quizzes.

Chapter 7: Miscellaneous Topics. Bankroll management, lessons from investors, and a curriculum for learning to play PLO proficiently.

Chapter 8: Limit Omaha Hi/Lo Split. A course in the most widely spread form of Omaha, which also happens to be a good bankroll builder. Limit Omaha hi/lo is the easiest Omaha game to step right into, in addition to being a prerequisite to pot-limit Omaha hi/lo split.

Chapter 9: Pot-Limit Omaha Hi/Lo Split. The deepest look yet into another Omaha game that is growing in popularity.

The Big Play Objectives

Where's the edge for the good players in PLO?

I'M GOING TO LET YOU IN ON A LITTLE secret: Pot-limit Omaha is *not* a 50-50 game.

When the average player thinks about pot-limit Omaha, the first thing that comes to mind is the classic all-in confrontation between one player who has flopped a set and another who has a massive straight draw with a flush draw. And it's true that there will be times when you will flop a hand like top set and you will be forced to gamble with your whole stack against a big drawing hand. It's also true that in these spots, you may only be a small favorite—or even a dog—against such drawing hands. But while these situations are fairly common and you *do* have to have some gamble to play PLO, it is pure fallacy that you have to be in a gambling situation when the money goes in.

So where's the edge for the good players in this game? What are we trying to accomplish when we see the flop?

The truth is that in PLO—or any Omaha game for that matter—the distance between a good player and a great player is not nearly as great as the distance between a good player and a bad

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player. And in PLO, there are a variety of situations in which inexperienced players—or merely poor players—can and frequently do make extremely expensive mistakes. These situations are far from coin flips; one player is often getting by far the worst of it.

Occasionally a player will be holding the nuts and commit his entire stack, only to find not only that he has zero chance of winning the whole pot but also that he is getting *freerolled* by an opponent holding the same straight plus a redraw to a better hand. Other times, a poor player will jam the pot with the underfull, middle or bottom set, or a non-nut flush—hands that competent players know to be sucker holdings—only to run into the overfull, top set, or the nut flush. And more often still, indiscriminate players will draw to non-nut hands and then pay off big bets when they make their second-best hands.

When the losing player commits all of his chips in these spots, it is more often *not* bad luck, but rather *bad play*.

Ultimately, the object of the game is to win our opponents' entire stacks. To achieve that, we want to be in the dominant position when the big pots get played. This involves first identifying those situations that most frequently result in big pots, and figuring out what holdings have the advantage in these spots.

Namely, our goal is to hit the following:

1. The Nut Straight Freeroll
2. The Nut Full House Freeroll
3. Overfull vs. Underfull
4. Set-over-Set
5. Flush-over-Flush
6. Top Set-Plus Draws
7. Dominating Draws

The Nut Straight Freeroll

Most of the big pots in pot-limit Omaha tend to involve either one or more players with a big straight draw or two players holding the same straight. The latter case is often the source of all-in confrontations on the flop—and, as you will see, the money tends to go in more often than is fundamentally sound.

Let's say the flop comes $9♠6♠5♠$, and there is \$20 in the pot.

$T♠9♠8♠7♠$; $A♥K♦8♥7♣$ for the nut straight. David holds the club draw, and straight redraws. Tom bets \$20, David raises to \$80, Tom reraises to \$240, and after a couple more raises both players eventually get all-in for \$1000 each.

Which hand do you like better here?

Clearly David's hand is vastly superior, as he has multiple redraws: a seven, an eight, any spade, running clubs, or running full house or quads will improve his hand to win the entire pot. Tom merely has the nut straight but no improvers. As a result, David is on a total freeroll. Basically, Tom has defended half of a \$20 pot with his entire \$1,000 stack, and on a hand that he has absolutely no chance of winning outright. In this case, David will scoop the entire pot roughly 56 percent of the time at no risk, and is nearly a 4:1 money favorite.

While David may have caught a freak flop, there are a number of hands that have Tom freerolled here. Any $T-8-7-X$ hand can hit an 8 or a 9 to make a bigger straight, any $8-7-x-x$ hand with two spades can make a flush to win the pot, $9-8-7-6$ can hit a 9 or a 6 to make a full house, while $9-9-8-7$ or $8-7-6-6$ for the nut straight with a set can hit seven cards on the turn and ten more on the river to make a full house.

Now in reality, the weaker player isn't always drawing *completely* dead. But the point is clear: We aren't looking to merely flop the nut straight—we want to flop the nut straight with *redraws*.

On the flip side, Tom could easily have gotten away from this

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hand. Whenever the stacks are deep and you hold the bare nut straight on the flop without a redraw, it is imperative that you proceed cautiously—especially when there is a two-flush on the board. In that case, you should often either smooth call when bet into, or fold when facing a raise. We'll revisit this idea in chapter 5: After the Flop.

PLO Big-Play Concept #1: Flopping the nut straight doesn't necessarily entitle you to the pot.

PLO Big-Play Concept #2: The biggest culprit for getting freerolled is playing a hand with a weak structure, as will be discussed in detail in chapter 3: The Straight Draws; the second-biggest culprit is poor decision-making after the flop.

PLO Big-Play Concept #3: When you flop the nut straight, the board shows a two-flush and you don't have a flush draw yourself, you should proceed cautiously when bet into or raised. One clear exception is when you have the nut straight with a set for a full-house redraw.

PLO Big-Play Concept #4: In PLO, sometimes it may be correct to fold the nut straight on the flop.

PLO Big-Play Concept #5: Only play hands with big-play potential. Most such hands have the ability to flop the nut straight with either a redraw to be bigger straight or a redraw to a full house. Virtually 100 percent of these hands should also have flush redraw potential (i.e., the hand is at least single-suited).

The Nut Full House Freeroll

In addition to the nut straight with redraws, you can also flop the nut full house with redraws. For example, suppose the flop

comes down Q-Q-J, and you have the A-K-Q-J for the nuts, queens full of jacks. You bet and another player who has the Q-J-T-9 for a matching full house raises, and eventually all of the money goes in the pot. This is a great situation for you, because you can't lose, but you can win the whole pot if either a King or an Ace hits by the river, which will happen 27.4 percent of the time.

This is a scenario Stewart Reuben described in *Pot-Limit & No-Limit Poker*, which he coauthored with Bob Ciaffone. I must admit, though, that in several hundred thousand hands of Omaha, I don't recall having ever actually seen this exact situation happen myself.

PLO Big-Play Concept #6: Bigger cards have a built-in advantage over smaller ones.

Overfull vs. Underfull

The overfull is one of the most profitable hands in PLO, while the underfull may very well be the most expensive hand—especially so for players new to the game. Even otherwise good players occasionally make big mistakes with the underfull, knowing that there is only one hand that can beat them on the flop.

Overfull vs. Underfull matchups occur in two basic structures of flops. In the first, let's say the flop comes 9-9-8, with the open pair on top. One player has J-T-9-8 for the overfull—9s full of 8s for the nut full house—while another player has 8-8-7-6 for 8s full of 9s and the "underfull". The player with the underfull is both getting smashed and drawing dead.

A second manner would be if the flop came 9-8-8, where the open pair is on the bottom. In this case, a player with pocket nines as in J-T-9-9 would have nines full for the "overfull," while a player with J-T-9-8 would have 8s full of 9s for the "underfull," another loser.

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Overfull vs. underfull matchups don't happen every day, but they aren't uncommon. And when they do occur, both good and bad players will do well with the overfull, while good players will lose much less than bad players with the underfull, or even bare trips. We'll discuss how to play both the overfull and underfull in greater depth in chapter 5.

PLO Big-Play Concept #7: The underfull is usually only good enough to either win a small pot or lose a big one.

Set-over-Set

Middle and bottom set are often overplayed in pot-limit Omaha. In hold'em, a set is usually a through-ticket to the river, and the kind of hand that you can win big pots with. But in Omaha, set-over-set confrontations are fairly common, as everybody gets dealt four cards. Against a big draw, even top set is usually either a small favorite or even a dog; and when the big pots get played, middle and bottom set are usually either small favorites against drawing hands or big dogs against a bigger set.

That said, we clearly are more comfortable jamming the pot with top set than middle set or worse. Facing considerable action, middle and bottom sets are usually toast. The best way to avoid making difficult decisions with anything but top set is to usually avoid playing smaller pairs to begin with.

PLO Big-Play Concept #8: When the big pots get played, middle and bottom set are usually either small favorites or big dogs.

PLO Big-Play Concept #9: Smaller pairs should generally be avoided. Note that a pair of sevens is the smallest pair that

can physically flop top set without a possible straight being present.

Flush-over-Flush

Flush-over-flush all-in confrontations are fairly rare in PLO; usually a three-flush on the flop is an action killer. A player holding the Ace of spades on a three-spade flop is a favorite to take down the pot at some point in the hand, whether or not he holds a second spade in his hand for an actual flush. But occasionally, a player may get obstinate and call down through the river with the second-nut flush, particularly if he knows the bettor to be capable of running the Bare-Ace Bluff (chapter 5: After the Flop)—representing the nut flush while holding merely the ace of the board suit.

There are a couple of other cases where a player holding the nut flush may get paid off with a big bet by a player holding an inferior flush on later streets. The first is when a player may hold a non-nut flush draw in addition to a straight draw, a set, or even two pair; the second is if the flush comes backdoor.

For example, Bill holds $J\clubsuit J\heartsuit T\spadesuit 9\clubsuit$, and Ollen holds $A\clubsuit 7\clubsuit 6\heartsuit 5\clubsuit$. The flop comes $J\clubsuit 4\clubsuit 3\clubsuit$, giving Bill top set and Ollen a 13-card nut straight draw. The turn is the $Q\clubsuit$, and the river is $K\clubsuit$, giving Ollen the nut flush and Bill the second-nut flush. In this case, Bill has every reason to believe his flush is good, as it would be difficult for Ollen to have a hand that both contained the nut clubs *and* could legitimately call the flop bet. Bill would be likely to at least call one last bet on the river, if not bet the flush himself.

PLO Big-Play Concept #10: As a general rule, avoid putting a lot of money in the pot with anything but the nut flush.

Top Set-Plus Draws

Being on the good end of a set-over-set all-in confrontation is nice, but that requires a parlay: First you have to flop a set (7.9:1 against when you hold a pair in your hand), the set has to be top set (the smaller the pair, the less likely this is), and somebody else has to flop a set as well—and then on top of that, you still have to have an opponent willing to commit his chips.

More often, when you flop top set and get any significant action in PLO, you are more likely to be up against a big drawing hand than a smaller set. And in PLO—where the drawing hands run so big that they can be a favorite over a dry set—our goal isn't to flop merely a set, but rather a multi-way hand. That is, we want to flop a set with straight and/or flush draws to go with it.

$K\heartsuit Q\spadesuit J\clubsuit T\heartsuit$ is the tail $9\spadesuit 8\clubsuit 4\heartsuit$ with that a bare set is roughly $9\clubsuit 9\spadesuit 3\heartsuit 2\clubsuit$ favorite against a 13-card straight draw, as in v set is a slight dog. But by adding straight draws, backdoor flush draws, or the nut flush draw to go with our set, we significantly improve the value of our equity in the hand.

Also note that a set with the nut flush draw is a favorite against even the biggest conceivable drawing hand against it. For example, $A\spadesuit 2\heartsuit 9\clubsuit 9\spadesuit$ on a $9\spadesuit 8\clubsuit 4\heartsuit$ board is a 63 percent /37 percent favorite against $J\heartsuit T\clubsuit 7\spadesuit 6\heartsuit$ (20-card straight draw with a flush draw and backdoor flush draw). This is part of the reason the advice of playing "four cards that all coordinate with each other" is too narrow a definition of what makes a good starting hand in PLO. While a hand like $A\spadesuit 2\heartsuit 9\clubsuit 9\spadesuit$ is much less likely to catch a favorable flop than a hand such as $Q\heartsuit J\clubsuit T\spadesuit 9\clubsuit$ and therefore is more speculative, it is hard to flop a much stronger hand than a set with the nut flush draw. As such, everybody would like to see a cheap flop with a hand like $A\spadesuit 2\heartsuit 9\clubsuit 9\spadesuit$ (a suited Ace with an off-suit pair).

PLO Big-Play Concept #11: Our goal is to flop not just top set, but a multi-way hand. It is gambling at best to play a pair without connectors (preferably suited) or a suited Ace.

Set vs. 13-Card Nut Straight Draw

YOUR HAND	OPPONENT'S HAND	FLOP	EQUITY % (YOU/OPP.)
9♣9♠3♥2♠	K♦Q♦J♠T♠	9♦8♣4♥	(56.5/43.5)
9♣9♠3♥2♦	K♦Q♦J♠T♠	9♦8♣4♦	(49.5/50.5)
T♥9♣9♠7♥	K♦Q♦J♠T♠	9♦8♣4♥	(62.2/37.8)
T♥9♣9♠7♥	K♦Q♦J♠T♠	9♦8♣4♦	(51.5/48.5)
J♥T♥9♣9♠	K♦Q♦J♠T♠	9♦8♣4♥	(71.0/29.0)
J♥T♥9♣9♠	K♦Q♦J♠T♠	9♦8♣4♦	(57.9/42.1)
A♦2♦9♣9♠	K♦Q♦J♠T♠	9♦8♣4♥	(58.5/41.5)
A♦2♦9♣9♠	K♦Q♦J♠T♠	9♦8♣4♦	(71.6/28.4)

Set vs. 16-Card Nut Straight Draw

YOUR HAND	OPPONENT'S HAND	FLOP	EQUITY % (YOU/OPP.)
9♣9♠3♥2♦	Q♦J♠T♠7♦	9♦8♣4♥	(50.5/49.5)
9♣9♠3♥2♦	Q♦J♠T♠7♦	9♦8♣4♦	(45.0/55.0)
T♥9♣9♠7♥	Q♦J♠T♠7♦	9♦8♣4♥	(60.7/39.3)
T♥9♣9♠7♥	Q♦J♠T♠7♦	9♦8♣4♦	(49.5/50.5)
J♥T♥9♣9♠	Q♦J♠T♠7♦	9♦8♣4♥	(64.7/35.3)
J♥T♥9♣9♠	Q♦J♠T♠7♦	9♦8♣4♦	(53.4/46.6)
A♦2♦9♣9♠	Q♦J♠T♠7♦	9♦8♣4♥	(52.7/47.3)
A♦2♦9♣9♠	Q♦J♠T♠7♦	9♦8♣4♦	(66.8/33.2)

Source: cardplayer.com calculator

Set vs. 20-Card Straight Draw

YOUR HAND	OPPONENT'S HAND	FLOP	EQUITY % (YOU/OPP.)
9♣9♠3♥2♦	J♦T♣7♠6♦	9♦8♣4♥	(44.5/55.5)
9♣9♠3♥2♦	J♦T♣7♠6♦	9♦8♣4♦	(41.5/58.5)
T♥9♣9♠7♥	J♦T♣7♠6♦	9♦8♣4♥	(57.7/42.3)
T♥9♣9♠7♥	J♦T♣7♠6♦	9♦8♣4♦	(49.0/51.0)
J♥T♥9♣9♠	J♦T♣7♠6♦	9♦8♣4♥	(60.1/39.9)
J♥T♥9♣9♠	J♦T♣7♠6♦	9♦8♣4♦	(49.1/50.9)
A♦2♦9♣9♠	J♦T♣7♠6♦	9♦8♣4♥	(46.6/53.4)
A♦2♦9♣9♠	J♦T♣7♠6♦	9♦8♣4♦	(62.9/37.1)

Source: cardplayer.com calculator

Dominating Draws

The truth about PLO is that about 99 percent of the game is played on the draw. With few exceptions, seldom are big pots contested where one player flops the nuts and another player flops the second nuts, such as the nut flush vs. the second nut flush, or nut straight vs. the non-nut straight. As we have seen, when two players flop the nut straight, the end result is often decided by the redraws both players may or may not possess. When a player holds J-T-9-8 and the flop comes J-J-T, an opponent holding A-K-Q-J has nine outs twice to make a bigger full house. Even set-over-set confrontations may not be a lock situation for the player holding the nuts, as the player with the middle set may have accompanying straight and/or flush draws for escape valves.

That said, it is while on the draw that the biggest, most expen-

sive mistakes are frequently made. Moreover, the majority of the big pots in PLO tend to center around the straight draws. There are three basic ways a player with a dominating draw wins a big pot from a less forward-thinking player:

1. When a player with a non-nut straight draw pays to draw and then pays off a big bet when he makes a second-best hand, the player with a dominating nut straight draw extracts value throughout the hand.
2. A player with a non-nut straight draw could make the nut straight on the turn only to get freerolled; this is especially true when the player holds an unsuited hand or draws at a straight when there is a two-flush on the board and he does not have the flush draw himself.
3. A player holding a pair with a 13-card straight draw holds a healthy advantage over a player with the bare duplicate 13-card straight draw, and does not need to improve to win.

Case #1: Dominating Draw vs. Non-Nut Draw

While a player flopping the nut straight doesn't rate to win a big pot from a player flopping the second-nut straight, this is less true when the inferior straight is made on the turn or river. In this case, a player with the dominating nut straight draw extracts value from the inferior drawing hand throughout the hand—when the player with the inferior draw pays to draw on the flop and on the turn if he misses, and possibly—and probably—with an even bigger bet when he makes the second-nut hand on the turn or river.

By nut straight draw, I am referring to 13-card straight draws and 16-card straight draws consisting solely of nut outs, as will be discussed later in chapter 3.

J♠T♦8♠6♦, CASE # 1. Let's say it's a \$5/\$5 game, and you hold the in the pot. The flop comes **9♠7♦3♥**, giving you a 16-card nut straight draw—any 5, 6, 8, 10, or Jack will g completing by the river 59 percent of the time—with two back-door flush draws, while a Queen or King on the turn will give you four additional straight outs. The small blind holds the **8♦6♠5♥4♠** for a 16-card straight draw but with only six nut outs and no flush potential in this hand whatsoever, while nobody else has anything of value. Both you and this opponent have \$1,000 stacks.

I'll put it this way: Virtually no matter how this hand plays out, not only are you in the driver's seat, but little good can happen for your opponent.

If everybody checks to you, you bet \$25 (the full pot) and everybody folds, you win. If the small blind calls with the sucker wrap and 10, 8, or 6 hits the turn or river, then the small blind will either forfeit all of the money he put in the pot to call, or otherwise lose more money paying off an even bigger bet with his sucker straight. If a 5 hits the turn and all of the money goes in the pot, then you are freerolling him and can scoop the whole pot with a 6, 8, 10, or Jack; if either the **5♠** or **5♦** hits the turn, then you can also make a flush on the river. And even if a 4 happens to hit to give your opponent the only nut straight that can beat you, you can still catch 13 cards to make a bigger straight, only three of which split the pot with your opponent. Plus you are in good shape if it happens to be the **4♠** or **4♦**, giving you a flush draw to go with your straight draw.

Alternatively, the pot could and usually does build much quicker. Instead of checking, the blind may bet out the draw. In this case, he bets \$25, you raise the max to \$100, and he calls. Now the pot is \$225 and three times bigger than if the flop went bet and call, and nine times the size of the flop bet. All of a sudden the cost of making a losing straight on the turn is now much more expensive for the opposition.

The gist of it is that you are a healthy favorite to either win the pot when your opponent folds on the flop, turn, or river (when you both miss), or otherwise win a big pot—or possibly freeroll your opponent for his whole stack—when you hit. The interesting thing is that in this case, if the money were all-in on the flop, you would be a 6:1 favorite—but change the opponent's hand to 8-7-6-5 to give him a pair, and you are now technically only a 5:4 favorite. However, that assumes the money is all-in; when there is money left to be played, the J-T-8-6 is a favorite to bluff out the 8-7-6-5 hand at the river those times when both players miss.

PLO Big-Play Concept #12: Focus on drawing to the nuts.

PLO Big-Play Concept #13: The big nut straight draws have great big-play potential.

Case #2: Freeroll on the Come

A straight draw (or even a made straight, for that matter) is significantly devalued whenever a two-flush appears on the board and you don't have a flush draw yourself, and for a couple of reasons. The first is that you have fewer nut outs yourself, as a few of the cards that make your straight now put a flush on the board. The second is that you are setting yourself up to get freerolled even when you do make the nut straight on the turn.

Still, indiscriminate players frequently draw at the straight in this very situation, setting themselves up to get freerolled on the come. For example, let's say you have $K\heartsuit Q\clubsuit J\spadesuit T\clubsuit$ and the flop comes $9\heartsuit 8\clubsuit 2\clubsuit$, giving you a 13-card nut straight draw with a flush draw and backdoor flush draw. A player drawing with $K\heartsuit Q\heartsuit J\heartsuit T\heartsuit$ is merely setting herself up to get freerolled should you both make a straight on the turn, assuming a flush card doesn't hit.

Meanwhile, a player with a 13-card nut straight draw with the nut flush draw is going to be at an advantage over any other

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drawing hand. Note from the table below that this hand—as in
 A♠J♠T♠9♠ on an 8♠7♥4♠ board A♠J♠T♠9♠ by a 3:1 favor A♠J♠T♠9♠ 6-card nut straight draw with a flush draw

YOUR HAND	OPPONENT'S HAND	FLOP	EQUITY % (YOU/OPP.)
A♠J♠T♠9♠	J♠T♠9♠6♥	8♠7♥4♠	(73.1/26.9)
A♠J♠T♠9♠	J♠T♠9♠8♥	8♠7♥4♠	(52.4/47.6)
A♠J♠T♠9♠	T♠9♠6♥5♥	8♠7♥4♠	(52.0/48.0)

*Source: cardplayers.com calculator

PLO Big-Play Concept #14: The presence of a two-flush on the board can significantly devalue a straight draw. Don't make a habit out of drawing at a straight when there is a two-flush on the board and you don't have a flush draw yourself.

PLO Big-Play Concept #15: Three straight cards with a suited Ace has excellent big-play potential.

Case #3: A Dominating Pair-Plus Wrap Draw

The value of a single pair is often underestimated when in conjunction with a 13-card straight draw. Note from the previous table that the J-T-9-8 hand—a pair with a 13-card nut straight draw—had almost twice the value of the J-T-9-6 hand when up

against the A-J-T-9 hand. That said, a pair and 13-card nut straight draw is at a major advantage over the bare 13-card straight draw, as it does not need to improve to win.

For example, on a T-9-4 board, K-Q-J-T for top pair and a 13-card straight draw is nearly a 4:1 favorite over K-Q-J-5 (a bare 13-card nut straight draw). On a K-Q-4 board, A-A-J-T is similarly about a 4:1 favorite over A-I-T-5. This speaks greatly to the value of playing hands pre-flop where all four cards work together to have multi-way potential.

PLO Big-Play Concept #16: In addition to other possibilities, three straight cards with a pair and four connecting cards can produce a pair with a 13-card straight draw.

PLO Big-Play Concept #17: Playing hands with only three useful cards is giving up an advantage to the opposition; these three-card hands are marginal at best.

Now that you know how to beat the game, we can get into the basic rules and concepts of pot-limit Omaha.

CHAPTER 2

Basic Play and Key Concepts

What is pot-limit Omaha and how do you play it?

THE ONE NATURAL PREREQUISITE TO learning to play pot-limit Omaha proficiently is that you have some experience playing Texas hold'em first, and preferably with both the limit and no-limit betting structures, if not the pot-limit betting structure as well. Having that experience, Omaha should be a relatively easy game to pick up, as the basic play of the games is nearly identical. However, there are subtle differences between the games that are of critical importance, as they have a significant impact on proper playing strategy irregardless of personal playing styles.

Basic Rules and Blind Structure

The basic gameplay of Omaha is virtually identical to that of hold'em, except that every player is dealt four hole cards and must use exactly two of those cards combined with exactly three board cards to make her best five-card hand. This is in contrast to hold'em, where a player may use only one of his hole cards and

four community cards to make a hand, or even all five community cards to make his best five-card hand. The result is that you must have two of a suit in your hand in order to make a flush (i.e., $A\heartsuit 7\clubsuit 6\spadesuit 2\heartsuit$ does *not* give you a flush on a $9\clubsuit 8\heartsuit 4\spadesuit 3\heartsuit J\clubsuit$ board); in addition, when open trips are on the board (i.e., the board shows 9-9-9-*x-x*), you must have a pair in your hand to have a full house.

Like hold'em, Omaha is played with a rotating deal. The dealer is designated by a white hockey-puck-shaped disc called the dealer button, which moves to the next player to the left after every deal.

Pot-limit Omaha is typically played with either two or three players posting blind money before the cards are dealt. For example, in a \$2/\$5 game, the player to the left of the dealer button posts the \$2 small blind, and the player to the left of him posts a \$5 big blind. In a three-blind \$5/\$10/\$25 game, the player to the left of the button posts a \$5 small blind, the player to his left posts a \$10 middle blind, and the player to *his* left posts a \$25 big blind. Some games are played with two blinds and a separate-sized bring-in; for example, in a \$1/\$2 game with a \$5 bring-in, there is a \$1 and a \$2 blind, but a player must call \$5 to enter the pot.

Before the flop, every player is dealt four hole cards. The player to the left of the big blind acts first, and must either fold, call the size of the big blind or bring-in, or raise. The action continues around the table to the left until it gets to the big blind, who acts last before the flop.

The dealer then deals three community cards faceup on the table, followed by a round of betting. The dealer then deals a fourth community card—the turn card—faceup on the table, followed by another round of betting. After that, the dealer then deals the fifth and final community card—the river card—faceup on the table, followed by one last betting round. On the flop and on each successive betting round, the first player to the left of the

button still left in the hand acts first on every betting round, while the player on the dealer button acts last.

If there are two or more players still left in the hand after the betting is complete on the river, then we have a showdown. At this point, the player with the best five-card poker hand—utilizing exactly two cards from his hand and three of the board cards—wins.

Pot-Limit Play

The trickiest and perhaps most intimidating aspect to pick up for most players new to pot-limit Omaha is the pot-limit betting structure, as hold'em is most often played with either a limit or no-limit betting structure. The drawback to pot-limit play is that it requires keeping track of the money that goes into the pot. The dealers will do this for you and will tell you the pot size and how much you can bet and raise upon request, but it will be beneficial for you to be able to do this on your own.

The minimum bet to open a betting round is the size of the bring-in, which is usually the size of the big blind. For example, in a \$5/\$5 game, the minimum bet you can make on the flop will be \$5. In a \$1/\$2 game with a \$5 bring-in, there are two blinds of \$1 and \$2, but you must call \$5 in order to play; thus the minimum bet is \$5. The minimum raise when facing a bet or raise is the size of the bet. So if a player bets \$25, the smallest raise the next player can make—assuming it is not all-in—is to \$50 (a \$25 raise); the next player can reraise to a minimum of \$75 (\$25 is the size of the second player's raise).

The maximum bet a player can make is the size of the pot; if there is \$25 in the pot, the most a player can bet is \$25. However, in games where odd chips are used, this is often rounded up. For example, in a \$2/\$3 game where all of the betting except for the initial blinds is done in \$5 betting units, a player can usually bet \$185 when there is \$183 in the pot.

The maximum amount a player can raise when facing a bet is the size of the pot. It should be noted that this includes the amount a player must put in to call the bet. So for example, if there is \$25 in the pot before the flop and the first player bets \$25, the next player can call the \$25 and raise \$75 more to a total of \$100. If there is \$25 in the pot before the flop, the first player bets \$25, and the next player calls, the third player can call the \$25 and raise \$100 more to \$125 total.

As a shortcut, it is helpful to remember that when the first player bets the size of the pot (\$25), you can raise up to four times (\$100) the size of his bet. If one player bets the full pot and a second player calls, you can raise to five times the size of the bet; if there is a pot-sized bet and two calls, the next player can raise to six times the size of the bet.

Also, if there is \$25 in the pot, the first player bets \$25 and you raise the maximum to \$100, he can call the \$75—putting a total of \$225 in the pot—and reraise a maximum of \$225 more.

In live play, it should be noted that the little blind counts as a full blind for betting purposes before the flop. In a \$2/\$5 blind game, for example, the first player in the pot can call the \$5 big blind and raise \$15 (instead of just \$12) to \$20. In a \$1/\$2 game with a \$5 bring-in, the two blinds count as \$5 bets for betting purposes, and the first player into the pot can call \$5 and raise \$15 more to \$20 total.

Reading the Board

In hold'em, you just look at your hand and the board and make the best five-card hand; what you see is what you get. But in Omaha, you must use two cards from your hand to go with three from the board, a requirement that can cause some confusion and could potentially lead to expensive playing errors—even for the most seasoned poker player.

Let's exercise your hand-reading skills. Figure out who has what and who wins.

1.	YOU	BOARD	ME
	K♣Q♣J♣T♣	K♦9♣8♣9♣9♥	A♣7♣6♦4♥

Who wins? Sorry—you just got rivered. You had a pair of Kings on the flop. However, the running 9s gave you trip 9s, and you must play two cards from your hand. For this reason, you do *not* have a full house, either. Thus your hand is trip 9s with KQ-high or 9-9-9-K-Q. My hand is 9-9-9-A-7, and my A7-high wins.

2.	YOU	BOARD	ME
	A♣K♥J♣J♥	J♣8♣7♣3♣2♣	Q♣J♣T♣9♦

Who wins? My Queen-high flush is the best hand. You must play two cards from your hand; therefore you do not have a flush, despite having the A♣.

3.	YOU	BOARD	ME
	A♦6♦5♣5♣	J♣8♦5♥J♣8♣	K♥Q♦J♥9♣

Who wins? You do. You have 5s full of Jacks. Since I must play two cards from my hand, I do not have a full house—only trip Jacks. Interestingly, in contrast to hold'em, the board double-pairing decreases the likelihood that you are up against an opponent with a full house.

4.	YOU	BOARD	ME
	A♠K♥Q♣J♦	A♦6♠6♣6♥6♦	2♠2♥2♦2♣

Who wins? Neither of us has quads. You flopped two pair, but you now have trip 6s with AK-high. I have 6s full of deuces, which wins the pot.

Pot-Limit Omaha: Key Concepts

While pot-limit Omaha may appear to be little more than hold'em on steroids, subtle differences between the two games have a fairly significant impact on correct playing strategy. Below are 14 key concepts.

1. *The primary goal of PLO is to win our opponents' entire stacks.* As is true of any big-bet poker game, our goal is to win *not* a large number of pots, but rather entire stacks. We will pick up our fair share of small pots along the way, but our focus is on winning the big pots.
2. *Recalibrate your expectations: The hands run bigger in Omaha.* With four cards in your hand, every player is dealt the equivalent of six two-card hold'em hands. By the river, every player left has 60 possible five-card combinations. As a result, we must recalibrate our expectations as to what it will take to win a pot. In Omaha, one pair is rarely enough to win a pot, and two pair is no longer a big hand. If a straight or flush is possible, it is probable that somebody has it, and the nuts is frequently out there.

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3. *While starting hands in PLO are all technically close in value heads up, there is a wide disparity between the kinds of hands that win big pots and those that don't in multi-way pots.* In contrast to hold'em, few reasonable hands are as much as a 2:1 favorite over any other heads up. However, this assumes both that the money is all-in before the flop, and that the pot is being contested heads up. In real life, most Omaha hands are contested multi-way, and there is often a significant amount of money in play. Also, because of the restrictions of the pot-limit betting structure, it is much more difficult for one player to get all of the money all-in before the flop in pot-limit Omaha than it is in no-limit hold'em. Those restrictions also make it nearly impossible to price out of the pot a player who has already voluntarily called one bet, which helps lead to the frequent multi-way pots.

In big-stack PLO, the kinds of hands that take down the big pots are those that can flop the big nut straight draws or a multi-way hand such as a set with straight draw or nut flush draw. Everything else is suspect.

4. *Omaha is a flop game, even more so than hold'em.* This is a given, and for several reasons. One is that more players tend to stay to see the flop in Omaha than in hold'em. Another is that fewer pots end before the flop in Omaha than in hold'em. A third is that the flop is much more likely to have a drastic effect on hand values in Omaha than in hold'em. For example, in hold'em, a pair of Aces is far more likely than not to stay ahead of a pair of 6s when the flop hits, as the pair of 6s usually needs to buy a third 6 to stay in contention. But even a pair of 6s can flop straight and flush draws in Omaha. The result is that the "best hand" before the flop is much less likely to stay the best hand after the flop in Omaha.

5. *We are not necessarily looking to flop the "best hand," but rather a hand we can take to the river.* This is a key point, because virtually any hand can flop the nuts. But as we noted in chapter 1, even the nut straight may not be able to stand a raise without a redraw, particularly if there is a potential flush draw on the board. Two pair may very well be the "best hand" on the flop, but by itself is not the kind of hand you want to back with your stack when there are possible straight and flush draws out. Bottom set is a 2:1 dog against top two pair with an open-ended straight draw and flush draw.

The gist of it is that you want to avoid playing hands that you will have to throw away even when you catch the flop.

6. *Draw only to the nuts.* This is especially true in multi-way pots. It doesn't pay to draw to a hand only to have it be second-best when you hit it. Drawing to the second nuts is a good way to lose money. That means we don't draw at a King-high flush or inferior straights, and we don't draw at a full house when holding bottom set.
7. *The bare nut flush draw has limited value.* The bare nut flush draw alone won't get you to the river. A pot-sized bet is laying 2:1 odds heads up, but you are 4:1 against making the flush on the next card. The problem is that you cannot reasonably expect to get paid off should you make the nut flush, as the flush card appearing is an action killer. In other words, you are overpaying to draw at the nut flush heads up and you don't rate to recover the lost value even when you hit.

To have real value, the nut flush draw needs something else to go with it, such as two pair, a set, or a straight draw.

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8. *Bare eight-card straight draws are trash.* The eight-card straight draws that are the big straight draws in hold'em are trash in Omaha, especially when you have nothing to go with it. There are several reasons for this. First—as with the flush draw—you are rarely getting odds to draw to the straight. Second, the eight-card straight draw is easily dominated and duplicated by bigger straight draws. Third, with the eight-card straight draws you often aren't even drawing to the nuts—for example, if you hold 9-6-x-x on an 8-7-x board or 7-6-x-x on a 9-8-x-X board, a Ten will make you the second-nut straight.

And with 13-card, 17-card, and 20-card straight draws possible, why settle for a measly eight-card draw?

9. *Focus on the quality of outs, rather than the quantity of outs.* It is a common and expensive mistake for a player to take a flop and become thrilled by the sheer number of cards that can make a straight or a flush and overvalue her draw. A 17-card straight draw does you no good if nearly every card that gives you a straight could make someone else a bigger straight. For example, you hold T-8-6-3 and the flop comes 9-7-2, giving you a 17-card straight draw, which will complete by the river about 62 percent of the time. This may sound great, but you are about a 3:1 dog against J-T-9-8 for top pair with a 13-card *nut* straight draw, as well as J-T-8-6 for the 16-card nut wrap.

The problem is that many of the cards that give you a straight will give the nut drawing hands a bigger straight, which pretty much defeats the purpose of drawing at all. Potentially worse is that hitting a nut straight on the turn (with a 6 or 5) could leave you getting freerolled. Alternatively, your opponent will still have a live draw, in

which case he'll pay one pot-sized bet on the turn, but only pay you on the river if he outdraws you. The deeper the stacks, the bigger the advantage the player with the nut straight draw will have on you, even though he may technically have fewer "outs" to make a straight.

That said, we are looking primarily for the big nut straight draws, as opposed to big straight draws of any kind. This will be covered in depth in chapter 3: The Straight Draws.

10. *Don't give free cards.* Rarely is a hand strong enough on the flop in pot-limit Omaha that it can afford to give free cards to the opposition. For one thing, not only could a free card cost you the pot but also you might be trapping yourself into losing an even bigger pot, where your potential gain is minimal. For example, let's say you hold 9-8-7-7 and the flop comes 7-6-6; any overcard that comes could give someone with an overpair a bigger full house. And so, instead of you trapping the opposition, you might find yourself paying off the opposition with your stack.

For another, the drawing hands run so big in Omaha that a 13-card straight draw is standard, while 17-card and 20-card straight draws are possible. You might be holding top set—the stone-cold nuts at the moment—on the most innocent-looking flop, only to have the turn card create a monster draw for players who had no interest in the flop. For example, you hold $K\heartsuit K\spadesuit 4\clubsuit 3\heartsuit$ in the big blind and the flop comes $K\heartsuit 8\clubsuit 2\clubsuit$. You check the flop, hoping to get somebody to bet at the flop so you can check-raise, but instead the flop gets checked around. Now the $9\clubsuit$ hits the turn, and all of a sudden J-T-7-6 for a 20-card straight draw is even money heads up

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with you to make a winner in the river; throw in a flush draw, and he is now *a favorite*. Instead of taking the small pot, you may be in a virtual coin toss for a large pot.

Good table position is extremely valuable. Out of the fear of giving free cards, the opposition is more likely to bet their good hands. Thus, the check-raise is used much less frequently in Omaha than in hold'em, and a check is more likely to indicate weakness. Moreover, it takes a much bigger hand to bet into a field than it does to bet when everybody has checked to you. This makes acting last—and being in late position in general—a major advantage, as the pot is often ripe for the taking with one pot-sized bet regardless of your own holding.

The player who acts last can play more comfortably in situations with holdings that would otherwise be difficult to play from up front (including Aces, trips, two pair, the underfull, or a set on a draw-heavy board), has better implied odds when he flops trips, has some flexibility when flopping the nuts, and has interesting bluffing opportunities not available to the players who have to act first. The positional advantage is also of great importance in heads-up confrontations. These ideas will become clear in chapter 5: After the Flop.

Build the pot early with your big hands and big draws. Not only is checking the flop with the nuts a good way to lose a big pot should a free card beat you, it is also a good way to win a small one. If you bet the full size of the pot on the flop and get one caller, you can bet three times as much on the turn; if you then bet the pot on the turn and get called again, you can bet nine times the original pot size on the river. By checking the flop, you are ensuring that the end pot will be small; by betting, you are giving

yourself a chance to win a big pot should anybody have anything to call you with.

The same is true of your big drawing hands, the smallest of which (the 13-card nut straight draw) will hit by the river roughly half the time. You want to build the pot early so that when you hit and the opposition makes a second-best hand, they can pay you off with a big bet rather than a little one. You don't really mind if they fold, either.

13. *The more players in the pot, the less poker you play.* This is true in hold'em as well, but is especially true in Omaha. The more players in the hand, the more you should focus simply on playing your own hand rather than trying to see "through" an opponent's bet. For example, let's say the flop comes T-8-7. The first player bets the pot; if you were heads up before the flop, you might call him with two pair or the sucker straight and see what he does on the turn. But if there are six players in the hand and one of the blinds leads out into the field with a pot-sized bet, forget it: About 99 percent of the time he is going to show you the nut straight.

14. *"Give the opponent credit for having what he represents."* That gem comes from Bob Ciaffone's must-read classic *Omaha Poker*, and is related to the previous point. The gist of it is that you have to be willing to be bluffed at times if you want to be a winner at this game. The example that Ciaffone uses is where the flop comes J-J-3 rainbow and an opponent bets, representing at least trip Jacks. Ciaffone basically says that players who refuse to be bluffed by calling down (with something less than trips) are in "triple jeopardy"—they could call and be wrong, they could call just to fold on the turn or river

when the opponent bets again, or the opponent may outdraw him.

When you hold a straight or two pair and there is a flush on the board, you are done with the hand if somebody bets. Consistently calling down through the river with non-nut flushes and second-nut straights is a good way to go broke. And when you bet out with middle set or bottom set or two pair and get raised, you are probably not in good shape. With a set, you are usually either a huge dog to top set or a small favorite to a big drawing hand, which is not an attractive proposition. Two pair is toast against either hand.

In contrast to hold'em, there is not a lot of naked, unadulterated bluffing in Omaha. More pots are contested multi-way in Omaha, and the action in Omaha is driven more by hand values than pure aggression. More often than not, the bettor will have what she says she has. If she has just the dry ace and not the actual nut flush, then good bet; you don't want to spend a lot of time (or money) playing bluff catcher in PLO, especially when you are first starting out and are just getting a feel for the game.

The Power of the Big Draw

The sheer size of the drawing hands in Omaha has a dramatic effect on the dynamics of the game. In no-limit hold'em, a player with an open-ended straight draw may be reluctant to bet into a field out of the fear of getting raised an amount that he can't call. But in PLO, the combination of the size of the draws and the restrictions of the pot-limit betting structure means that it is virtually impossible to price you out of the pot, and thus you can bet the 13-card nut straight draws and bigger without fearing a raise.

In short, you can "bet it like you have it" from virtually anywhere at any time—at the very least until somebody else says that they "have it."

While there is not a lot of naked bluffing in Omaha, semi-bluffing is rampant. Meanwhile, when the stacks are deep and the money is not all-in on the flop, *the drawing hand has all of the power*, especially when combined with the positional advantage. The result is that there is even less gambling in PLO than you might think, as the big drawing hands are able to end a lot of pots without a fight, shading the odds in their favor.

Let's say you hold $K\heartsuit Q\spadesuit J\clubsuit 4\heartsuit$ on the button, for example. As usual, five players see the flop, which comes $T\heartsuit 9\spadesuit 5\clubsuit$, giving you a 13-card nut straight draw. Everybody checks to you, and of course you are going to bet the pot. You are actually pretty indifferent to how many players call you—the more callers you get, the better odds you are getting to draw and the more likely somebody will make a sucker straight if you make yours; on the other hand, if only one player calls you, you improve your chances of winning the pot without a fight at some point in the hand. And, of course, if nobody calls, you win the hand outright.

The interesting thing is that you are technically about a 2:1 *dog* against a lone opponent with a hand as weak as $Q\heartsuit J\heartsuit 5\spadesuit 2\clubsuit$ for a pair of fives with an open-ended straight draw and backdoor spade draw. But if the stacks are deep and the money is not all-in on the flop, you are *a favorite* to either bluff him out at some point in the hand or make your hand by the river. Because even if he does call you on both the flop and turn with just the open-ended straight draw (dubiously so), it would be difficult for him to call you with just a pair of fives when you bet again on the river those times you both miss.

The big wraps sometimes have power even when facing action. Let's say an opponent raises before the flop and you call with 8-7-6-5, leaving you heads up. The flop comes T-5-4, giving you middle pair with a 13-card wrap. Your opponent bets into

you, perhaps holding AA or maybe just making a continuation bet; you can often bluff him off the hand with a raise. Alternatively, with a hand like Q-J-T-7 on a 9-8-2 board for a 16-card nut straight draw, you have enough hand to represent top set and raise when facing a bet; doing so might allow you to bluff out middle or bottom set or top two pair, particularly when the stacks are deep and you are up against a competent player.

Lastly, the big drawing hand has something going for it that a bare made hand does not, and that is implied value when it hits. If the drawing hand misses, the player on the draw is not going to pay off one last bet; but when the drawing hand hits, the player on the draw may collect a bet (or more) from the player with the previously "made" hand.

The gist of it is that when they connect, the big drawing hands are some of the most powerful hands in the game.

Pot Odds vs. Implied Odds

When on the draw and facing action, you must consider both the pot odds and implied odds of the situation. When facing a bet heads up, the pot is laying you 2:1 odds; when facing a bet and a call, you are getting 3:1 odds. Note that a 13-card straight draw is about 2.5:1 against completing on the next card; based strictly on pot odds, you are not getting proper odds to draw heads up, but are getting more than enough against two opponents. However, if you factor in implied odds—which factors the payoff should you make your hand—it can be profitable to draw at the 13-card straight heads up.

One thing to consider is that if you are drawing at the flush, you don't rate to get paid off when you hit; therefore, you don't have implied odds. The same is true when you hold a set and there is a flush on the board, as it is difficult to expect someone

with a flush to pay you off if the board pairs, and you are rarely getting proper odds to draw at a full house.

The advantage of the straight draw over the flush and full house draws is that it is better disguised, and the opposition may have to bet into you on the turn or pay you off on the river should you hit. There's also a better chance for the opposition to make a second-best straight when you hit than there is for the opposition to make a second-best full house when there is a flush on the board, which improves the implied value of the straight draw.

One case where you are unlikely to get proper pot odds but have healthy implied odds is when you flop top trips with three overcards and have position on the opposition. For example, the flop comes 6-6-5 and you hold 9-8-7-6. An opponent bets out the size of the pot from the blinds, and it is up to you. You are unlikely to have the best hand with trip sixes and a nine kicker, but you have nine outs twice, and are 4:1 against improving on the next card. Based strictly on pot odds, calling this bet is a loser; but if your opponent as flopped the nut full house (e.g., he has 6-5-*x-x*) or the underfull (e.g., he has 5-5-*x-x*), you can count on him to bet the turn as well. If he bets the full pot on the turn, you are now effectively getting 5:1 instead of 2:1—more than enough to make a call correct.

Thinking Ahead

The ability to think ahead is a critical skill, whether you are investing in stocks, playing chess, or playing poker. The player that can think the furthest ahead is going to have a significant competitive advantage. This is especially true in pot-limit Omaha. The biggest decision in the hand is often made *not* at the river, but on the *flop*. But while the biggest decision may be on the flop,

many players underestimate how much of the game is played *before* the flop.

I used to play a fair amount of chess competitively back when I was younger. To tell you the truth, I peaked competitively as a third-grader (I took 29th place at Nationals in my second tournament), as chess isn't really the kind of game you can play at a high level without really taking the game seriously (but then again, neither is poker). But as you would expect, there is a huge disparity between the level of thinking when you are playing with eight- and nine-year-olds and the level of thinking when you are competing against high-school kids.

The First Level

When I was in third grade, the game was played at a relatively primitive level. What the chess matches often came down to was "Do you see that I am about to take your queen?" or "Do you see that if you move that, I will checkmate you?" Much of the competition was playing the game one or two moves at a time.

In Omaha, the equivalent is "Do you see the flush?" Of course, the key difference here is that chess players can't bluff.

The Second Level

As the players mature, the game changes. At the next level, the average player is now setting up the attack a couple of moves in advance. The game becomes "Does the opposition see what I am positioning myself to attack?" or "Do you see the trap?"

In Omaha, there are many parallels. One is "Do you see what I am drawing at?" The flop comes T-9-2 and you have a set of tens. The first player bets \$25 and you raise to \$100, but the player behind you calls the raise. The turn is an 8. Forget it—the cold caller made the straight. If the money is deep, it would be a bad choice

to do anything but check and hope he gives you a good price to draw at the full house, as betting would be throwing money away when your opponent makes a pot-sized raise and you have to fold.

Another is the nut straight freeroll. There is \$25 in the pot and the flop comes $Q♣J♠T♠$. You hold $A♠K♣Q♣Q♦$ for the nut straight $A♥K♦8♥7♦$ and the nut flush draw, while another player has stacks. "Do you see that you are getting smashed?"

The Third Level

By the next level players are setting up their traps even further in advance. The mere threat of attack is a weapon. Maybe the board reads $J♠T♣3♣$ and you have $A♠K♣Q♣9♣$ for the 16-card nut wrap with the nut flush draw and backdoor second-nut flush draw, and your opponent has $Q♦9♥8♥7♦$ for a sucker 16-card wrap. In this case, the player with the sucker straights, or is otherwise setting himself up to get freerolled should an eight come on the turn to make the nut straight.

Here, a player utilizing good judgment would defend against the threat of attack by folding the sucker wrap. The player that does not recognize the threat is due for a major hurt.

The Fourth Level

The game has become more complex, and now real strategy and planning come into play. Control of valuable real estate—the center of the board—is now critical. Not only is the mere threat of attack a weapon, but the ability to generate multiple threats is now also key: It is more difficult to defend against multiple threats of attack than just one. And not to be understated, the *opening* moves set this up.

The Fundamental Question in Omaha

Much of the time in hold'em, the fundamental question when facing action on the flop is "Do I have the best hand?" But in Omaha, more often the question is "Can I take this hand to the river?"

The truth is that it is relatively inconsequential to us what the "best hand" is when there is \$25 in the pot on the flop; what concerns us is what the best hand will be when there is \$2,000 in the pot and all the cards are out on the river. If I show you my 16-card nut wrap with the nut flush draw and you want to stick all your money in there with a pair of Aces on the flop, I'll applaud you for your bravery, but I'll probably end up spending your money, too.

And here's the kicker: The point that is often missed is that it is our decision *before* the flop that sets up the play of the rest of the hand.

For one thing, our position at the table—the real estate—is an important factor. If you choose to play a hand from under the gun (UTG), then you are giving up a positional advantage to the rest of the field for the duration of the hand. As we know, it is much easier to play a hand when you act last on every round than it is when you have to act before everyone else. As such, it is a given that we want to play most of our hands with the advantage of favorable position.

For another, it is a complete myth that Omaha starting hands all run close in value, because the truth is that they differ greatly in how they play *after* the flop *when the stacks are deep and the pots are contested multi-way*. The problem with the Q-9-8-7 hand is that hitting the J-T-x flop produces a sucker wrap, which is nothing but trouble, if not a complete waste of money; the result is that it is basically a three-card-straight hand. In contrast, if Q-J-T-7—which also has a two-gap, but on the bottom—has far superior value after the flop, as hitting the 9-8-x flop yields a 16-card

nut straight draw. Meanwhile, the kinds of hands that have the best big play potential are the ones that can attack the flop multiple ways—suited rundowns, or suited rundowns with a pair, for example.

That gets us back to one of the main ideas of this book: Virtually any hand can flop the nuts, but only certain kinds of hands will get the money when all the money is in and all the cards are out.

The Straight Draws

A study of the straight draws in Omaha

IN POT-LIMIT OMAHA, THE VAST majority of big pots involve either two made straights, or at least one big straight draw against either a set or another drawing hand—or both. The fact that the big pots in PLO tend to revolve around straights makes an understanding of the straight draws most vital. It is also in the straight draws where the biggest difference between hold'em and Omaha lies.

In hold'em, the open-ended and double gut-shot straight draws—both of which are eight-out draws—are the big straight draws. But in Omaha, eight-card draws are mostly toast, and for several reasons:

1. They are easily duplicated. You might be drawing to a split, and are frequently setting yourself up to make your hand on the turn only to get freerolled.
2. These draws are often to non-nut hands, and are easily dominated. For example, if you have 18 and the flop comes T-9-x, a Q will make you a straight, but makes

someone with KJ a bigger straight. In hold'em, this would require an opponent to hit a gutshot straight; but in Omaha, an opponent holding a K-Q-J-X combination would have flopped a 13-card nut straight draw.

3. Because the standard in pot-limit Omaha is to bet the pot, you rarely get proper pot odds to draw at a naked eight-card straight draw. And when you do, it is likely that somebody else drawing along with you has a dominating draw.
4. The straight draws run so big in Omaha that 13-card and 17-card draws are the norm, with 20-card draws also possible—and that doesn't even take into account the added punch of a possible flush draw to go with it.

Indeed, it is the presence of such mammoth draws that generates such frequent action in Omaha. For one thing, a 13-card straight-plus-flush draw or a 17-card straight draw are both roughly even money on the flop against a naked set. A 20-card straight draw is a 5:4 favorite. Moreover, because the draws run so big, you will virtually be "semi-bluffing" your draws for *value*. And with such big draws possible, why would you want to settle for a measly eight-card draw, anyway?

That said, the *quality* of the draws varies, and rapid recognition of your straight potential is a requirement for proficient play after the flop. In addition, a thorough understanding of the straight draws in Omaha is essential to choosing the starting hands you play.

Straight Draws: Completion Percentage

NUMBER OF OUTS	COMPLETE BY TURN (%)	COMPLETE BY RIVER (%)
4	8.9	17.2
8	17.8	32.7
9	20.0	36.4
12	26.7	46.7
13	28.9	49.9
16	35.6	59.0
17	37.8	61.8
20	44.4	69.7

Source: Wilson Software Turbo Omaha High

13-Card Straight Draws

The standard big straight draw in PLO is the 13-card straight draw. Technically, any straight draw bigger than an eight-card straight draw is called a wraparound straight draw—or "wrap" for short—though we will reserve that designation for the bigger straight draws in the next section for the time being. That said, there are four basic ways for a 13-card straight draw to be present using two of the board cards:

1. With connecting cards, such as 9-8-2
2. A one-card gap, as in 9-7-2
3. A two-card gap, as in 9-6-2
4. Any two cards of unique rank from 10 to King, as in K-Q-x, K-J-x, K-T-x, Q-T-x, Q-J-x, or J-T-x

Now here's the key: There are two ways to make a 13-card straight draw using each of those flops; however, there is only one way on each of those flops to make a 13-card straight draw where every straight you are drawing to is the *nuts*.

Study the table below:

Standard 13-Card Straight Draws

HAND	FLOP	OUTS	NUT OUTS
1. Q-J-T-x	9-8-2	13	13
2. X-7-6-5	9-8-2	13	3
3. J-T-8-X	9-7-2	13	13
4. X-8-6-5	9-7-2	13	3
5. T-8-7-X	9-6-2	13	13
6. 8-7-5-x	9-6-2	13	7

Note the importance of being "on top" of the board. On the 9-8-2 flop, for example, the Q-J-T-X produces a 13-card nut straight draw, while having three cards underneath—as in x-7-6-5—yields a 13-card straight draw, but only three nut outs. The first hand is vastly superior to the second one.

The problem is more pronounced on the 9-7-2 flop, where the 13-card nut straight draw (J-T-8-x) has the sucker 13-card straight draw (x-8-6-5) severely dominated. Against J-T-8-x, the x-8-6-5 hand can only catch three fives to make a winning straight; each of the other "outs" is a loser. Hand #6, the sucker 13-card straight draw featuring 8-7-5-x on a 9-6-2 board, isn't in much better shape against the T-8-7-X for the 13-card nut straight draw; in fact, catching a five on the turn is merely setting Hand #6 up to get freerolled by Hand #5 (T-8-7-X), as a seven or an eight on the river would make Hand #5 a bigger straight.

The fourth basic flop—any two cards of unique rank between 10 and King—yields a Broadway Wrap possibility, which is a 13-card nut wrap should you hold the other three Broadway cards (Ace, King, Queen, Jack, 10). On a K-Q-2 flop, for example, holding the A-J-T-x gives you a 13-card nut wrap; however, the J-T-9-x makes a 13-card sucker wrap, though with seven nut outs rather than three. All of the Broadway wrap possibilities are given below; note that Hands #1, #2, and #4 follow the same form as the 13-card nut straight draws listed in the previous table.

Broadway Wrap

HAND	FLOP	OUTS	NUT OUTS
1. A-K-Q-x	J-T-x	13	13
2. A-K-J-x	Q-T-x	13	13
3. A-K-T-x	Q-J-x	13	13
4. A-Q-J-x	K-T-x	13	13
5. A-Q-T-x	K-J-x	13	13
6. A-J-T-x	K-Q-x	13	13

Wraparounds: 17-Card and 20-Card Draws

The truly mammoth draws in Omaha are the big wraparound straight draws. The basic forms yield 17-card and 20-card straight draws, though the most valuable are the 16-card nut wraps.

The nut 16-card wraps and 20-card wraps use all four hole cards in your hand, and the standard forms require two specific

board cards to come. Note that in order to flop a wraparound straight draw, your hand *must* have a gap in it. And using only two board cards, there are three ways to make a 16-card nut wrap, and one way to make a 20-card wrap:

1. A three-card rundown with a two-gap at the bottom; a hand like Q-J-T-7 yields a 16-card nut wrap on a 9-8-x board.
2. Connectors with two single gaps at the bottom; Q-J-9-7 yields a 16-card nut wrap on a T-8-x board.
3. The Broadway 16-card nut wraps, which includes A-K-T-9 on a Q-J-x board. Note that both A-K-Q-9 on a J-T-x board and A-K-J-9 on a Q-T-x board share the same structure as the Q-J-T-7 and Q-J-9-7 hands.
4. A rundown with a two-gap in the middle—such as Q-J-8-7—has 20-card wrap possibility. Q-J-8-7 on a T-9-x board, or J-T-7-6 on a 9-8-x board yields a 20-card straight draw with 14 nut outs. This is known as the "Maine-to-Spain" wrap.

The 20-card straight draw—as in J-T-7-6 on a 9-8-2 board—is a favorite over a bare set in an all-in confrontation, but is often overrated. This draw is dominated by a nut draw such as Q-J-T-x. In fact, J-T-7-6 on a 9-8-2 board for the 20-card wrap is about a 2:1 *dog* against any Q-J-T-x hand.

Study the table that follows:

Four-Card Wraps

HAND	FLOP	OUTS	NUT OUTS
1. Q-J-T-7	9-8-2	16	16
2. J-T-8-6	9-7-2	16	16
3. A-K-T-9	Q-J-2	16	16
4. J-T-7-6	9-8-2	20	14

Otherwise, any four-card rundown with a single gap can flop a pair with a t7-card wrap utilizing only two board cards, as can any three cards of the following forms:

Three-Card Wraps

HAND	FLOP	OUTS	NUT OUTS
1. J-T-7-X	9-8-2	17	11
2. T-7-6-X	9-8-2	17	7
3. T-8-6-X	9-7-2	17	11

The form J-T-7-x on a 9-8-2 flop has seventeen straightening cards, but only eleven to the nuts. Also note the threat of domination in hand #2—the T-7-6-X—which also counts seventeen straightening outs but only seven to the nuts, and can only catch four 5s to win the whole pot against J-T-7-x. The hands J-T-9-7 and J-T-8-7 both make a pair with a 17-card wrap on a 9-8-2 board. A hand like A-J-T-7 with a suited Ace could potentially flop a 17-card wrap with the nut flush draw on a 9-8-2 flop. Alternatively, turning the "x" into a Q—as in Q-J-T-7—makes the 16-card nut wrap.

The form T-8-6-X on a 9-7-2 flop yields a 17-card draw, but only eleven of them are to the nuts. A hand like T-9-8-6 makes a pair with a 17-card wrap on this flop; T-8-7-6 (top gap) makes middle pair with a 17-card wrap. However, as in the first form, adding a connector on top as in J-T-8-6, forms a 16-card straight draw comprised solely of nut outs—a dominating draw over the other hands.

Wraps with Three Key Flop Cards

The previous straight draws were all based on two specific cards hitting the flop—two connectors, a one-gap, and a two-gap. The following wraps occur when *three* specific cards hit the flop.

HAND	FLOP	OUTS	NUT OUTS
1. 9-8-6-5	T-7-4	20	14
2. J-T-8-6	Q-9-7	20	14
3. J-T-8-6	K-9-7	20	14
4. J-T-9-7	Q-8-6	16	16
5. J-9-8-7	Q-T-6	16	6
6. J-9-8-6	T-7-5	16	16
7. J-9-8-6	Q-T-7	16	6
8. J-9-7-6	T-8-5	20	14

Note that the form 9-8-6-5 (a rundown with a middle gap) can produce a 17-card draw on a 7-6-2 board, but with three specific flop cards—the T-7-4—can produce a 20-card draw with 14 nut outs. Similarly, the more speculative J-T-8-6, which makes a 16-card nut draw on the 9-7-2 flop, now makes a 20-card draw with 14 outs if the flop comes Q-9-7 or K-9-7.

The form J-T-9-7, which can make a 17-card draw with eleven nut outs on a 9-8-x flop, also makes a 16-card nut straight with a Q-8-6 flop.

However, the imperfection of the J-9-8-7—a rundown with a single gap on top—shows here. You really need to flop a Ten for this hand to have real value—as in T-6-5 for a 13-card nut draw with redraws, or T-7-6 for the nut straight with redraws. Otherwise, you are playing a three-card straight hand and require a 6-5-x flop to have a legitimate hand or draw. That said, these hands are much more speculative than the other single-gapped rundown forms (J-T-9-7 and J-T-8-7 with the gap at the bottom and in the middle, respectively).

The form J-9-8-6—with a single gap on top and another at the bottom—is another hand of dubious quality. This hand needs to catch a perfect T-7-5 to have as much as a 16-card nut straight draw. The flop Q-T-7 produces 16 straightening outs, but only six make the nuts. Otherwise, you need to flop to come T-7-x or 7-5-4 for this hand to have any value whatsoever. And in the T-7-x flop, the hand is dominated by Q-J-9-8. I would avoid all but the biggest hands of this structure, such as K-J-T-8 or A-Q-J-9. This hand is virtual trash.

Hand #8—the form J-9-7-6 (a rundown with two single gaps on top) is abominable. If the flop comes perfect T-8-5, it will make a 16-card draw but with only ten nut outs. The problem is that this hand is easily dominated by Q-J-9-7. And what other flop can come that you will even remotely like? Flopping the nut straight with Q-T-8 only leaves you vulnerable to getting freerolled by a hand like A-K-J-9. An 8-5-x flop does yield a 13-card nut straight draw, however.

The gist is that all of the hands with a top gap are speculative and mostly deficient in that they rarely generate enough *nut* outs to be worthwhile. The only way the J-9-8-6 has value is if it catches three perfect cards. J-9-8-7 needs a 6-5-x flop to make a

legitimate 13-card nut draw—the 16-card Q-T-6 flop produces mostly trash outs, though the hand does have a 17-card wrap possibility.

Contrast that with the J-T-9-7, which can make big draws in multiple ways. The 9-8-6-5 with the single gap in the middle isn't quite as strong, but can also flop a big draw in more than one way and has an intriguing 20-card draw potential given three perfect cards. The speculative J-T-8-6 hand has similar potential.

The "Inside" Wrap

The last straight draw is often referred to as the "inside" wrap. For example, if the flop comes K-9-2 and you hold Q-J-T-x, then you can make a nut straight by hitting any 10, Jack, or Queen—the cards inside the two board cards. The drawback is that this is only a nine-card draw.

There are two other basic ways to make a nine-card nut wrap, and both require an Ace to hit the flop. If an Ace and any other Broadway card hits the flop, and you hold the other three Broadway cards (as in K-J-T on a A-Q-x board), then you have a nine-card Broadway wrap, all of them to the nuts.

The other nine-card straight draw is a wheel wrap. If an ace hits the flop along with any two, three, four, or five, then holding the other three wheel cards yields a nine-card straight draw.

HAND	FLOP	OUTS	NUT OUTS
1. Q-J-T-x	K-9-2	9	9
2. 6-5-4-3	A-2-x	9	9
3. Q-J-T-9	A-K-x	9	9

Related Topics

Playable Hand Structures

So now that we've taken a look at the straight draws, what does that say about the hands we should play? For one thing, a hand consisting of four perfectly connecting rundown cards such as J-T-9-8 has excellent draw potential.

Recall that, in order to flop a wraparound draw, your hand must have at least a single gap, if not two single gaps or a two-gap. In addition, the lower the gap is in the hand, the stronger your draw. Moreover, as per the T-7-6-X hand, playing a hand with a two-gap at the top is a good way to go broke.

What our analysis tells us is that hands of the form J-T-9-7, J-T-8-7, Q-J-T-7, Q-J-9-7, and Q-J-8-7 all have the potential to flop monster draws.

Premium vs. Speculative Drawing Hands

The mark of a premium drawing hand is in how many different flops it can hit strongly. Take the perfect four-card rundown J-T-9-8, for example. There are four different ways that J-T-9-8 can flop a 13-card nut straight draw—8-7-*x*, 7-6-*x*, 9-7-*x*, and T-7-*x*—and any time you flop two pair with it, you will also flop an open-ended straight draw to go with it.

Alternatively, a speculative hand like Q-J-9-7 requires very specific cards to come for the hand to have any real value when the big pots are played. In order to flop a big draw, the hand requires the flop to come specifically T-8-*x* in order to flop a quality straight draw; but when it does hit, you can't hit a flop much harder.

Top Drawing Hand Rankings

I've ranked the best drawing hands by structure below. The four-card rundown such as J-T-9-8 has the best chance of hitting

the flop strongly. Despite the gap, J-T-9-7 also is a top hand, while J-T-8-7 is a bit more marginal. Both hands can flop wraps, while the J-T-8-7 has a remote 20-card wrap possibility. These structures are the premium drawing hand structures.

Q-J-T-7 is another hand that has big draw potential, and is worth playing from any position. The Q-J-9-7 is much more speculative, but also has big draw potential, while the Q-J-8-7 can flop a 20-card draw, but is the most speculative of the bunch. These are the speculative but high-potential drawing hand structures.

HAND	COMMENT
J-T-9-8	Perfect rundown; can hit the flop strongly many ways.
J-T-9-7	Rundown with single gap at bottom; can make a 13-card nut wrap two different ways, while also having pair-plus 17-card wrap possibility.
J-T-8-7	Rundown with single gap in middle.
Q-J-T-7	Rundown with two-gap at bottom has 16-card nut wrap possibility. Speculative.
Q-J-9-7	Two single gaps at bottom; has 16-card nut wrap potential.
Q-J-8-7	Rundown with two-gap in middle has 20-card wrap potential.

Extrapolation

From the six top structures given above, you can extrapolate to arrive at other playable hands. For example, the hand 7-6-4-2 follows the same form as Q-J-9-7, and 7-6-3-2 has the same structure as Q-J-8-7. K-Q-J-9 is the same as J-T-9-7, and A-K-Q-9 has the same structure as Q-J-T-7.

However, bigger cards are better. The A-K-J-9 is vastly superior

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to the 7-6-4-2, despite having the same form. Where you should normally raise pre-flop with A-K-J-9, a hand like 7-6-4-2 wants to see the flop cheaply, and definitely requires deeper stacks and implied odds. The difference is that A-K-J-9 has high card value, and has a better chance of making top two pair, a big full house, or possibly a big flush if suited. On the other hand, the only way you can make money on 7-6-4-2 is by flopping perfect, like A-5-3 or K-5-3 or 8-5-3.

Note that the smallest playable rundown is 6-5-4-3 and not 5-4-3-2. This is because the 5-4-3-2 can't flop the 13-card nut draw—an A-2-x flop yields only a nine-card nut draw—and it is impossible for this hand to flop a nut straight with a straight redraw. Even the 6-5-4-3 is fairly speculative because it can only flop a 13-card nut draw with an x-3-2 or x-4-2 flop. In contrast, there are four ways for 7-6-5-4 to make a 13-card nut straight draw (x-3-2, x-4-3, x-5-3, x-6-3).

STRUCTURE	EXTRAPOLATION
J-T-9-8	A-K-Q-J down to 6-5-4-3
J-T-9-7	A-K-Q-T down to 6-5-4-2
J-T-8-7	A-K-J-T down to 6-5-3-2
Q-J-T-7	A-K-Q-9 down to 7-6-5-2
Q-J-9-7	A-K-J-9 down to 7-6-4-2
Q-J-8-7	A-K-T-9 down to 7-6-3-2

Top-Gap Deficiencies

You may have noticed that none of the hands I've listed in the hand rankings have gaps at the top of the hands. That said, the deficiencies of the top-gap hands are worth further discussion.

Let's start with the worst of the bunch—hands with a two-gap on top, such as J-8-7-6. This hand is trash. It is essentially a three-

card hand. This hand can flop a wrap if the flop comes T-9-x, but you will have only seven nut outs and a draw that is dominated by any hand with a K-Q-J-x combination. Thus the wrap is worthless; otherwise, there is only one way you can flop as much as a 13-card nut wrap, and that is hardly a lot to shoot for. As a result, hands with a two-gap on top should be routinely discarded with the exception of A-J-T-9. The hand K-T-9-8 is marginal at best, and anything smaller is obviously worse.

The one-gap J-9-8-7 is much better, but still suffers from a similar problem at the bottom. The flop 7-6-5 yields a nut straight but without straight redraws because of the gap at the top. As we noted earlier, this hand needs a 6-5-x or T-6-5 to have a draw to a straight with redraws, or a T-7-6 or 6-5-4 flop to have a nut straight with straight redraws. This hand isn't total trash, but it is significantly weaker than its J-T-9-7 and J-T-8-7 single-gapped rundown counterparts.

Hands with a top and bottom gap like J-9-8-6 are more marginal, despite having two 13-card nut straight draw possibilities (T-7-x and 7-5-x); K-J-T-8 is slightly better with the inside Broadway wrap possibility (A-Q-x). Meanwhile, a hand with two single-gaps on top such as J-9-7-6 is significantly worse, as this hand is too easily dominated.

The A-Q-J-T—or any four cards nine or higher headed by an Ace (particularly if the Ace is suited)—is a top hand, despite the presence of a top gap. The difference is that in this case—in addition to the presence of high cards—all of the big straight draws are to the nuts. The K-J-T-9 is a halfway decent hand, but anything smaller is marginal at best.

Marginal Hand Structures

We should at least take note of the marginal hand structures—occasionally playable hands with a top gap. As a general rule, you should only play these hands for the minimum and in late posi-

tion, and ditch the smaller hands of these forms entirely. A top-and-bottom gapped hand like K-J-T-8 is marginal at best. A hand with two single-gaps on top is trash.

Hands with a two-gap on top should all be ditched, unless it is an Ace-high hand. I would add one exception and limp with K-T-9-8 in late position.

HAND	COMMENT
J-9-8-7	Rundown with top gap
J-9-8-6	Rundown with top and bottom gap
J-9-7-6	Two single-gaps on top
K-T-9-8	Two-gap on top

When There Is a Two-Flush on the Flop

The presence of a two-flush on the flop can significantly devalue a straight draw, particularly if you don't have two cards of that suit in your hand.

T♦9♦2♥ xample, let's say you have the **Q♣J♣8♠7♠**. The flop comes 10 nut outs, you can still lose if a diamond comes on the river. Alternatively, you can make a nut straight on the river and now either a heart or a diamond will make a flush on the river to destroy your hand.

To make the point clearer, note that **A♦A♠4♣3♦**—a pair of aces with the nut flush draw—is nearly a 3:2 favorite over the **Q♣J♣8♠7♠** on a **T♦9♦2♥** flop.

The Importance of Being Suited

In general, it is a costly error to draw to a non-nut flush. In fact, you should pretty much *never* draw to the non-nut flush when it is not your primary draw. However, having suited cards in your drawing hand serves a number of useful purposes. Suited cards:

1. May give you additional outs when drawing against a set.
2. May give you freeroll outs when you flop a straight.
3. May give you a dominating draw against an identical straight draw.
4. Provide an escape valve when your draw is dominated by a bigger straight draw.
5. Provide (slim) defense against the nut flush draw when you flop a monster straight draw with a flush draw.

Recognize that any time you voluntarily put chips in the pot before the flop, you should do so with the intention of backing up your hand with your entire stack if you catch a favorable flop. Having a flush draw to go with a nut straight or big straight draw allows you to play your hand more strongly when there is a two-flush on the board. That said, if you choose to play a straight hand like J-T-9-8 *without* suits, you are sacrificing an edge to your opponents—most importantly by forgoing freeroll potential as well as setting yourself up to get freerolled yourself. And when the size of the blinds is inconsequential compared to the size of the pots being played—as usually is the case in PLO—you should be less willing to go to war with an unsuited drawing hand.

You can afford to wait for a better hand.

PLO TIP: Don't play unsuited straight hands.

Domination and Duplication

Two things you need to be wary of when drawing at a straight are domination and duplication.

Domination occurs when you have a straight draw that is drawing at non-nut outs and/or when your hand is unsuited; the problem is that you can make a straight, only to have it be a loser to someone on a bigger straight draw or an identical straight draw but with a flush draw. For example, if the flop comes 9-7-2 and you hold a hand such as 8-6-5-4, a player holding the J-T-8-6 has you completely dominated. There is no straight you can make and win, while hitting a five on the turn will leave you getting freerolled. A hand such as J-T-9-8 has you similarly dominated; you can only hit three 5s to make a winning straight, and any other straight you make is a loser. You can also hit a 5 on the turn and get outdrawn on the river.

Meanwhile, if there is a two-flush on the board and you don't have the flush draw yourself, not only are there fewer cards to give you the nut straight, but you are also setting yourself up to get freerolled even when you do make the straight on the turn.

Interestingly, not only do a lot of poor players like to draw at non-nut wraps, but they routinely draw at open-ended straight draws. This is a huge leak; a player drawing at the 8-6-x-x open-ended straight draw on a 9-7-2 board is drawing either slim or dead while rarely getting proper odds to call (even a 13-card straight draw isn't quite getting direct pot odds to call a pot-sized bet heads up). Meanwhile, the player can catch a ten just to make a losing straight.

Duplication occurs when somebody else is drawing the same straight, such as when the flop comes T-9-2, and two players hold Q-J-x-x, leaving them potentially drawing to a split. This both decreases the chances of completing the straight, while also lessening the payoff.

Duplication (*and* domination) is a far bigger problem when

drawing at an open-ended straight draw than a nut 13-card draw, as obviously it is much easier to duplicate two cards in your hand than three. Also, the more people still in the hand after the flop, the more likely that duplicate straight draws are out.

PLOTIP: Focus on the nut wraps.

PLO TIP: Beware the sucker wrap.

When J-T Doesn't Make the Nut Straight

Hold'em players know that one of the strengths of holding JT is that it makes the most possible straights, and that all of them are the nuts. So when a hold'em player plays Omaha, it is easy to assume that holding the JT means that every straight you make is the nuts; however, this is a fallacy in Omaha.

The case where this is *not* true is when the flop comes *K-Q-x*. If you have, say, the J-T-9-8 for a wrap, be careful: Only a 9 or an Ace will make you the nut straight. A Jack makes somebody with AT a bigger straight, and a 10 makes AJ a bigger straight. An A-J-T-x holding has you smoked. This is an easy spot for a player to make a major mistake; most of the time, the J-T-9-x should be ditched when facing action.

The Third Board Card

One last thing to be aware of is the third board card. When you flop a wrap, the third board card may devalue your wrap by making a higher straight draw possible. For example, if you hold 7-6-4-2 and the flop comes K-5-3, you have a 16-card nut wrap. But if instead the flop comes 9-5-3, then a 6 or 7 will no longer make you a nut straight, and instead a hand like 8-7-6-x will have you dominated.

Starting Hands and Pre-Flop Play

What kinds of hands should I play before the flop, and how should I play them?

ONE OF THE MOST IMPORTANT DECISIONS you'll make in a hand is choosing which ones to play, as your decision to enter the pot before the flop sets up the play for the rest of the hand. The three main questions are what hands to play, when to play them, and how to play them before the flop.

Starting Hands

Now everybody knows that the best starting hands in pot-limit Omaha are A-A-K-K and A-A-J-T double-suited. Rundowns such as A-K-Q-J and J-T-9-8 are nice; play hands with four cards that work together, and don't play hands with danglers. But what does that really *mean*, and what else can I play?

The fact is that if you sat around and waited for A-A-K-K double-suited and four perfectly connecting rundown cards, you will never actually play Omaha. Moreover, a wider variety of hands are playable than a Hold'em player will be used to. How-

ever, though most starting hands run fairly close in value—few hands are as much as a 2:1 favorite over any other—this is only true if the money is all-in before the flop and the pot is contested heads up. In real life, there is a vast disparity between the kinds of hands that win big pots and those that don't.

Deep-stacked, cash-game pot-limit Omaha is very much an implied-odds game, and every hand you play should be geared toward winning big pots. That said, as long as nearly every pot is contested multi-way, *every hand is a drawing hand*—including AA hands. And to understand what kind of hands you want to play, you need to have an idea of what you are trying to hit on the flop. In other words, the hands you want to play are those that fit the Big Play Objectives outlined in chapter 1.

Namely, we are trying to hit:

1. The nut straight with redraws
2. The overfull or top set with other draws
3. Big nut straight draws, as discussed in Part III
4. The nut flush, or nut flush draw
5. A combination of the above

A good starting hand uses all four cards in some fashion, and ideally can hit the flop in multiple ways. That said, I have broken down the playable starting hands into six basic groups: (1) Big Cards and Ace-High Broadway Wrap, (2) Straight Hands, (3) Suited Ace Hands, (4) Pair-Plus Hands, (5) Aces, and (6) Marginal Hands.

And then, after having broken down the playable hands into groups, we will also classify the various hands by quality. These hand classifications will help determine when and how to play the various hand types before the flop.

Big Cards and Ace-High Broadway Wrap

As a general rule, any hand consisting of four cards 10 and higher is playable and is a premium drawing hand—especially when suited. Almost any four cards 9 and higher are usually playable; note that all hands with four cards 9-and-higher fit the premium drawing hand structures from chapter 3, with the lone exception of K-J-T-9.

Ace-High Broadway Wrap hands—any four cards nine and higher headed by an Ace—can make big nut straight draws. These are A-K-Q-9, A-K-J-9, A-K-T-9, A-Q-J-9, A-Q-T-9, and A-J-T-9. The first three hands can flop a 16-card nut straight draw, while the latter three hands can flop two different 13-card nut straight draws. When headed by a suited Ace, the big Broadway Wrap hands have excellent big-play potential and are premium drawing hands.

Big cards also have the best chance of flopping top two pair.

HAND	COMMENT
K-Q-J-T	Four cards 10 and higher.
A-J-T-9	Four cards 9 and higher headed by an Ace; a premium drawing hand when the Ace is suited.

Straight Hands: Rundowns and Wrap Hands

You can understand why the discussion of straight draws is so important—it tells us what hands we can play to get there. Four perfectly connecting rundown cards such as A-K-Q-J down to J-T-9-8 and 9-8-7-6 have excellent straight potential. They offer the opportunity to flop the nut straight with a redraw and multiple 13-card straight draws, as well as top two pair with an open-ended straight draw.

The smaller rundowns such as 8-7-6-5 down to 6-5-4-3 are

more speculative. Note that 6-5-4-3 is the smallest playable rundown, and not 5-4-3-2.

The rundowns:

HAND	COMMENT
J-T-9-8	The sequential rundown. From A-K-Q-J down to 6-5-4-3.

Hands with wrap possibilities have at least a single gap, or either two single gaps or a double gap. Prefer to play these hands when the gaps are at the bottom of the hand (i.e., the top two cards connect). A rundown with a single gap at the bottom is fairly strong, and also has wrap possibility. A hand like Q-J-9-8—a rundown with a middle gap—is a little bit weaker, but is a decent hand that also has a remote 20-card wrap possibility.

Recall from our discussion on the straight draws in chapter 3 that a hand such as 7-6-4-2 follows the same form as Q-J-9-7. A-K-Q-9 and 7-6-5-2 have the same form as Q-J-T-7. These hands have the potential for the 16-card nut wrap. These wraps are very speculative: in *Omaha High-Low*, Bill Boston pegs the odds of catching the two key cards on the flop to give you the wrap as about 25:1 against. But at the same time, these hands also have some of the very best big-pot potential.

Also recall that the structure Q-J-8-7 (a two-gap in between two connectors) has 20-card straight possibilities. However, though the 20-card wrap possibility makes these hands intriguing, they are also potential trouble hands—even when they flop the wrap, these draws are easily dominated by any 13-card nut straight draw.

A hand with a two-gap at the top should generally be avoided, with the lone exception of A-J-T-9. All top-gap hands are marginal, unless of course they contain an Ace.

The Wrap Hands:

HAND	COMMENT
Q-J-T-8	Rundown with a single gap. From A-K-Q-T down to 6-5-4-2.
Q-J-9-8	Rundown with a middle gap. From A-K-J-T down to 6-5-3-2.
Q-J-9-7	Two single gaps. From A-K-J-9 down to 7-6-4-2.
Q-J-T-7	Rundown with a two-gap. From A-K-Q-9 to 7-6-5-2.
Q-J-8-7	A two-gap in between two connectors. A-K-T-9 to 7-6-3-2.

Suited Ace Hands

With suited Ace hands, you are looking to hit the flop multiple ways in conjunction with the nut flush draw. There are three basic types of suited Ace hands:

1. A suited Ace with straight cards
2. A suited Ace with an offsuit pair
3. A suited Ace with two Broadway cards

The very best of straight hands is a suited Ace with a three-card sequential rundown, such as $A\heartsuit 9\heartsuit 8\clubsuit 7\clubsuit$. These hands have excellent multi-way prospects, as they can flop top two pair with the nut flush draw, two pair with an open-ended straight draw and nut flush draw, or a 13-card nut straight draw with the nut flush draw, among other things. The playable hands of this type run from A-J-T-9 down to A-6-5-4. Note that A-5-4-3 doesn't fit the bill, as it cannot physically flop a 12- or 13-card nut straight draw; play that hand at your own risk.

The next best of these include a three-card rundown with a gap, as in A-8-7-5 or A-8-6-5. These hands can flop a 13-card

straight draw with the nut flush draw. The drawback to these hands, however, is that half the time these hands flop a 13-card straight draw, it will be a non-nut 13-card straight draw (there are two different ways both of these hands can make a 13-card straight draw, one giving the 13-card nut straight draw, and the other producing a 13-card straight draw that can be dominated). For example, when you hold A-8-7-5, a 6-4-x flop yields a 13-card nut straight draw, but a 9-6-x flop gives a 13-card straight draw that has non-nut outs. Hands of these structures run from A-Q-J-9 down to A-6-5-3, and A-Q-T-9 down to A-6-4-3.

Note that the form A-8-7-4 (A-J-T-7 down to A-6-5-2) has 17-card wrap potential. A-8-6-4 (A-Q-T-8 down to A-6-4-2) also has this potential, but is easily dominated and probably has too many gaps to be consistently playable. Meanwhile, though the form A-8-5-4 (double gap on top) also has 17-card wrap potential, it is sucker-wrap potential.

HAND	COMMENT
A♠9♦8♠7♣	From A-J-T-9 down to A-6-5-4.
A♠9♦8♠6♣	From A-J-T-8 down to A-6-5-3.
A♠9♦7♠6♣	From A-J-9-8 down to A-6-4-3.
A♠9♦8♠5♣	From A-J-T-7 down to A-6-5-2.

A suited Ace with an offsuit pair is speculative but has the very strongest big-pot potential. Recall from The Big Play Objectives that a set with the nut flush draw is a healthy favorite over even the biggest conceivable drawing hands against it. Ideally, you want the pair to be offsuit to the suited Ace, as this improves the probability that you will flop the nut flush draw when you flop a set.

For example, let's say you hold A♠2♣9♥9♣, giving you a potential Ace-high spade draw. You prefer that the deuce is a spade rather than one of the 9s. This way, half of the time you flop a set,

that card will be the 9♣, giving you a better chance of picking up the nut flush draw to go with the set. With these types of hands, you don't necessarily need the straight potential to play the hand. Naturally, the bigger the pair the better. Recall that a pair of sevens is the smallest pair with which you can flop top set without a possible straight being on the board.

That said, most players would play any double-suited pair that includes a suited Ace; while that is not necessarily unreasonable, my preference is for the pair to be offsuit, especially with the smaller pairs.

HAND COMMENT

~~Suited Ace~~ with an offsuit pair.

The last type is a suited Ace with two Broadway cards, which can flop a 13-card Broadway wrap straight draw with the nut flush draw. This is one of the few hands where it is okay to have a dangler, as in A-K-Q-5. In the case of the A-K-Q-5 hand, the advantage of having a wheel card is that it adds extra straight potential. As such, A-K-Q-5 probably rates better than A-K-Q-7.

That said, these hands are relatively speculative, and you'd prefer to see the flop cheaply.

HAND COMMENT

~~Suited Ace~~ Broadway wrap with a dangler.

Pair-Plus Hands

Note that the biggest straight draw utilizing an Ace on the flop is a nine-card straight draw. The biggest straight draw using a King on the flop is a 13-card straight draw, while a Queen can produce a 16-card nut straight draw (A-K-T-9 on a Q-J-x board).

Meanwhile, a Jack or 10 could make a 20-card straight draw possible.

The point to be made is that the smaller the pair, the more important it is for you to have multi-way potential in the form of connecting side cards, if not the nut flush draw. That said, pairs like QQ, JJ, or TT can't be a part of a premium hand unless you have something to go with it, and otherwise are quite marginal.



A hand such as $Q\heartsuit Q\clubsuit 9\heartsuit 3\clubsuit$ is virtual trash, as it is a one-way hand. However, if you have a multi-way hand like $Q\heartsuit Q\heartsuit J\heartsuit T\heartsuit$, then you've got some interesting possibilities: You can flop top set with an open-ended straight draw should the flop come $Q-9-x$, or a 12-card nut straight draw with an overpair should the flop comes $9-8-x$, both with accompanying flush possibilities. Pairs with connectors—such as $7-6-5-5$ or $9-9-8-7$ —have the added benefit that when you flop a set, you will also have flopped one card to a straight. These hands can flop the nut straight with a set for the full-house redraw.

Obviously, a big pair with a suited-Ace and another Broadway card—such as $A\heartsuit K\heartsuit K\heartsuit Q\heartsuit$ or $A\heartsuit Q\heartsuit J\heartsuit J\heartsuit$ —is also a premium drawing hand.

HAND	COMMENT
$Q\heartsuit Q\heartsuit J\heartsuit T\heartsuit$	Pairs with suited connectors.

Double-paired hands like $8-8-7-7$ or $Q-Q-9-9$ are also playable. According to the Wilson *Turbo Omaha High* software program, you will flop a set 21.4 percent of the time when holding a hand with two pair. The drawback to these hands is that while they will hit the flop a good percentage of the time, the result of hitting the flop will be a one-dimensional hand, such as a set with no straight draw or a weak flush draw. A hand like $K-K-3-3$ —one big pair and one small pair—is playable because of the KK , but two smaller pair such as $4-4-3-3$ only produce inferior sets and should

usually be thrown away. Again the fact that 77 is the smallest pair that can flop top set without a possible straight on the board is quite relevant.

HAND	COMMENT
	Big double pairs.
	Medium double pairs.

AA Hands

Top set figures to be a favorite against all but the biggest draws. There is no overset to a set of aces; as such, a pair of Aces by itself is a license to at least see the flop. Moreover—as noted in the previous section—when you flop a set with Aces, you are less likely to be up against a big wrap straight draw than you are when you flop a set of Jacks.

That said, unless the money is all-in before the flop, any AA hand is still a drawing hand. And much like every other PLO hand, the quality of any AA hand depends on the sidecards that go with it. For example, unsuited Aces with uncoordinated sidecards—as in A-A-8-3—are speculative one-way hands. Meanwhile, the mark of a premium AA hand is the ability to hit the flop multiple ways.

Key features in AA hands:

1. *A suited Ace—or two.* A suited Ace allows for the possibility of flopping top set with the nut flush draw. It also can flop an overpair with the nut flush draw, which as we noted earlier is a favorite over even a 20-card wrap with a flush draw, as well as two pair. Even better is double-suited Aces, which—according to Wilson's *Turbo Omaha High*—will flop the nut flush draw nearly 24 percent of the time, and can potentially make dual nut flush draws on the turn.

2. *Broadway cards.* Having two Broadway cards yields wrap potential. A-A-J-T, for example, can flop an overpair with a 12-card nut wrap on a K-Q-x board, or top set with the nut straight, as well as having other straight possibilities. As noted in chapter 1, the Broadway wrap can produce a dominating draw over an opponent with a bare wrap.
3. *Connectors.* Having connecting sidecards—as in A-A-8-7—adds straight potential. When combined with suited Aces, you have a hand with excellent multi-way possibilities. For example, if you have $A\heartsuit-A\clubsuit8\heartsuit7\clubsuit$ and the flop comes $T\heartsuit6\clubsuit2\clubsuit$, you have the nut flush draw with an overpair and gut-shot straight draw. It is much easier to draw at a set of Aces after the flop when you have straight and flush possibilities to go with it.
4. *A second pair.* A second pair increases the probability of hitting the flop. As noted before, a two-pair hand will flop a set 21.4 percent of the time. Combined, double-suited Aces with a second pair will flop a set or the nut flush draw 45 percent of the time, while flopping a flush, full house, or quads an additional 4 percent of the time.

Given those factors, I would classify AA hands into three categories by quality.

1. *Speculative.* AA with one-way potential or limited multi-way potential. These include all unsuited AA hands, as well as Aces with a single suit but little other potential. At the very least a ticket to see the flop.
2. *Premium.* Double-suited Aces, or single-suited Aces with either Broadway Wrap potential (such as A-A-J-T with a suit), connecting sidecards (such as A-A-8-7 with a sin-

gle suit), or a second pair—especially a second big pair. These are good raising hands, particularly from late position. However, in a deep-stacked game, you should usually limp from up front with doubled-suited Aces if you don't have straight potential or second pair to go with them, as it is more difficult to flop a multi-way hand.

3. *Magnum*. Ultra-premium Aces. Doubled-suited Aces with Broadway Wrap potential, connectors, or a second big pair. High-potential, higher-percentage Aces with excellent multi-way prospects. The very best starting hands in PLO. A raising hand from any position.

Marginal Hands

Marginal hands are basically one-way hands. Typically a marginal hand is one that contains either three Broadway cards and one dangler or a big pair with useless or mostly useless sidecards. An example is a hand like $K\clubsuit Q\clubsuit J\clubsuit 5\clubsuit$ or $Q\clubsuit Q\heartsuit 7\clubsuit 3\heartsuit$. Any hand with a suited Ace that does not fall into any of the previous categories is a marginal hand, with the qualification that it doesn't contain a deuce and a Trey or a deuce and a 4. For example, $A\clubsuit J\heartsuit 7\clubsuit 6\heartsuit$ is marginal because it has nut straight potential, but I think $A\clubsuit K\heartsuit 2\clubsuit 3\heartsuit$ or $A\heartsuit 2\clubsuit 3\heartsuit 5\clubsuit$ or $A\clubsuit 2\heartsuit 4\clubsuit K\heartsuit$ are virtual trash because these hands make too many sucker straights.

Marginal hands are strictly late-position, minimum-bet hands in most games.

Hand-Strength Classification

Now that we've discussed hands by type, we can classify them by strength. Starting hands fall into four basic categories:

1. Premium
2. Speculative
3. Marginal
4. Stuff You Probably Shouldn't Play (Trash)

Premium

Premium hands have a better chance than others to hit the flop strongly. These include premium and "Magnum" AA hands; big double pairs like Q-Q-J-J or K-K-T-T; four cards 10-and-higher at least single-suited; suited perfect four-card sequential run-downs like K-Q-J-T, J-T-9-8, and 7-6-5-4, although the smaller rundowns are more speculative; suited rundowns with a single bottom gap; four cards 9-and-higher headed by a suited ace—the big Broadway Wrap hands including A-K-Q-9, A-K-J-9, A-K-T-9, A-Q-J-9, A-Q-T-9, and A-J-T-9—and big pairs with suited and connecting cards such as **Q♦Q♣J♦T♣**. A suited four-card run-down with a middle gap is close enough to be included. These are the kinds of hands you would like to play for a raise.

Speculative

Speculative hands require some very specific cards to have value, but when they hit produce monster hands or draws. These include wrap hands like Q-J-T-7, Q-J-8-7, and Q-J-9-7. They also include smaller pairs with suited connectors like **9♠8♦7♠7♦**, pairs with suited aces like **A♠8♠7♦7♠**, and ace-suited hands with small

straight sidecards. Suited-Ace Broadway Wrap hands with danglers are included here, while speculative one-way AA hands also fall into this category. You would prefer to see the flop cheaply with these hands, though these hands can often stand a raise, particularly when the stacks are deep, the pots are contested multi-way, and/or you have position.

Marginal

As discussed before, marginal hands are one-way hands, or basically either three-card hands with a dangler—suited—or big uncoordinated pairs such as KK, QQ, or JJ. Weak suited-Ace hands and unsuited rundowns fall into this category. These can occasionally be played for the minimum in late position.

Stuff You Probably Shouldn't Play (Trash)

Everything else. Hands that lack the potential to flop the nuts with a redraw, a big draw, or anything useful. 9-7-5-2 can flop a wrap, but one that is easily dominated. A hand like $K\heartsuit 4\clubsuit 2\heartsuit 2\clubsuit$ is a waste of money when you miss, and will either lose a big pot or win a small one even on those rare occasions when you hit. Throw them all away.

The Miracle Flop Test

The acid test for any starting hand is the Miracle Flop Test. Take any four-card hand and imagine what the best possible flop would be for that hand: If you wish you'd much rather have something else, then your hand is probably trash. Alternatively, in accordance with our Big Play Strategy, a hand must be able to flop the nut straight with straight and flush redraws, or top set with the nut flush draw.

For example, let's say you have the $K\heartsuit 4\clubsuit 2\heartsuit 2\clubsuit$. What kind of flop are you trying to hit? Flopping a set will either result in winning a small pot uncontested or losing a big one to a bigger hand, while you don't rate to get paid off if by some miracle chance you flop quads. Flopping a straight can only cost you money, as you are likely getting freerolled or nearly freerolled if by some chance the money goes in.

In contrast, let's say you have the $Q\clubsuit J\heartsuit 9\clubsuit 7\heartsuit$, a speculative drawing hand. A great flop would be $T\clubsuit 8\clubsuit 3\heartsuit$, a 16-card nut wrap with a straight flush draw and a backdoor flush draw. A miracle flop would be $T\clubsuit 8\clubsuit 6\heartsuit$ for the nut straight with multiple straight redraws, a spade flush redraw with a straight flush possibility, and a backdoor diamond draw.

So while the $Q\clubsuit J\heartsuit 9\clubsuit 7\heartsuit$ is a very speculative hand often requiring a 10 and an 8 to hit the flop (unless you are

Practice Hands

Let's try this in practice. Take the hands below and make up a miracle flop. Then decide if the hand is a premium, speculative, marginal, or absolute trash hand.

$K\clubsuit K\heartsuit Q\heartsuit J\clubsuit A\heartsuit$. It is easy to imagine favorable flops for this hand. The flop can come T-9-8 for the nut straight with possible flush redraws, or T-9-x for a 12-card nut straight draw with an overpair. This is very much a premium hand.

$A\heartsuit 9\heartsuit 8\heartsuit 7\heartsuit A\clubsuit$. This hand has excellent big-play potential. It can flop 6-5-4 for the nut straight with straight and flush draws. A flop like $6\clubsuit 5\clubsuit 2\heartsuit$ would yield a 13-card nut straight draw with the nut flush draw, while something like A-7-6 would give you top

two pair and an open-ended straight draw. A premium or near-premium drawing hand worth playing from any position.

J♦J♣6♣3♣. Marginal. The pair of Jacks is a one-way hand, and the single suit does little to change that. This is a minimum-bet only type of hand.

A♣K♣Q♦9♣. This hand can flop the **J♣T♣x♣** for the nut straight and straight and flush redraws, or for top set. The straight and flush draw potential make this a premium drawing hand.

7♣6♣3♣2♣. Despite the 20-card straight draw possibility, this is a potential trouble hand, as it is easily dominated by hands such as 8-7-6-5 or 9-8-7-6, against which it is a 2:1 dog. A hand like 7-6-5-2 or 7-6-4-2 is better.

7♣6♣5♣5♣. A speculative hand, but one with big-play potential, as it can flop the nut straight with a set or a pair, a 12-card nut straight draw and a pair, or a set with an open-ended straight draw.

A♣J♣T♦T♣. This is a premium drawing hand, as it can make top set with the nut flush draw and a 12-card EFD. It is somewhat speculative, largely because it would not have the same wrap potential, but also because it would be less likely to make top set.

9♥7♦5♣3♣. Complete and utter trash, even if it were double suited. Any straight you flop would be dominated by a premium structure. For example, if the flop came 8-6-4, you

would be getting freerolled by T-9-7-5. or easily outdrawn by a hand like T-9-8-7. If the flop comes 6-4-2, you would be a 58 percent/42 percent dog against 8-7-5-3—that is before accounting for suits—as a 5 or 7 would give the 8-7-5-3 hand a bigger straight, but only an 8 will give you a winning redraw.

A♠2♠9♠9♦. Speculative. Top set with the nut flush draw is a favorite over the biggest conceivable drawing hand. A bigger pair might be a raising hand in late position.

T♦T♠9♠4♠. Marginal. Like the J-J-6-3 hand, this is a one-way hand you might play on the button for the mini.

K♦Q♠J♦8♠. Speculative. This hand has 16-card nut-wrap potential.

A♦9♦8♠6♠. Speculative. This hand can flop a 13-card nut straight draw with the nut flush draw. Though there are 13-card straight draws (T-7-x and 7-5-x), one of them is a non-nut draw. Also, flopping top two pair using the Ace and one of the sidecards produces weak straight draws (e.g., A-9-7 and A-8-7 produce top two pair with sucker open-ended straight draws, as hitting the top end makes a second-best straight), whereas the A-9-8-7 hand *can* produce nut open-ended straight draws (e.g. A-9-6, A-8-6, and A-7-6 produce top pair with nut open-ended straight draws). For that reason, I categorize the A-9-8-7 as a premium or near-premium drawing hand, but the A-9-8-6 as speculative. You might categorize them differently.

Q♠J♠8♠7♠. Speculative near-trash. In my opinion, this hand is overrated, despite the 20-card-wrap potential. It is a long shot, and is easily dominated by any K-Q-J-x hand even when it does hit. Meanwhile, anytime you flop top two pair you

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will have a one-way hand. This is in stark contrast to a rundown like J-T-9-8 that will have an open-ended straight draw anytime it flops two pair.

A♠8♣4♠4♣. Trash. This hand has two major drawbacks. The first is that a pair of 4s cannot physically make a possible straight being present, and the second is that the hand is double-suited. This lessens the probability of flopping a set with the nut flush draw, as flopping a set automatically puts one off-suit card on the board.

K♦9♦6♠6♣. Trash. It is hard enough to flop a set with the nut flush draw. A pair of 6s cannot physically flop a possible straight being present, while drawing at the second-nut flush will only cost money.

Q♠J♠7♣6♣. Trash. Two hold'em hands don't make an Omaha hand. The lack of coordination means the play potential.

7♠7♦6♠3♠. Trash. The 7s are weak, and the big 16-card straight draw is easily dominated. Flopping a straight produces a second-best straight.

7♠5♠4♣3♣. Near-trash. This hand has some multi-way possibility, but the top gap is a major flaw.

K♣Q♠J♠4♣. Marginal. This is basically a three-card hand, but three Broadway cards double-suited cards and inside Broadway wrap potential, and the positional advantage alone will win its fair share of pots.

A♠K♦J♣4♣. Speculative. A 13-card nut Broadway wrap and nut flush draw potential is good enough to see t

J♠T♣8♠6♣. Speculative. Has 16-card nut wrap possibility.

J♠T♣9♠8♣. Premium. This hand makes 13-card nut straight draws, two pair with open-ended straight dr
freeroll potential with its suits. A real PLO hand.

Q♠Q♣J♠J♣. Premium. Two pair will flop a set 21.4 percent of the time. While the result of hitting the flop will

A♠A♣8♠7♣. Premium. Double-suited Aces with connectors has excellent multi-way prospects in addition

A♠A♣8♦2♥. Speculative. Trash Aces are a one-way hand and need to catch an Ace on the flop to continue.

K♦J♥T♦9♠. Marginal. Top gap hands are physically handicapped, though this hand does have inside Broad

8♥7♦5♥3♦. Speculative. Another hand with 16-card nut wrap potential.

7♣6♥5♣4♥. Premium-Speculative. This is a premium structure hand, though the presence of low cards ma
may also occasionally want to put in a raise with this hand.

Q♦J♠T♠8♦. Premium. While not as strong as Q-J-T-9, the single-gapped hand is strong enough to raise with
plus 17-card wrap potential.

A♠A♣J♠T♣. Premium, ultra premium. Magnum. The ultimate value of the hand is still dependent on the other hand—but this hand is a highest-percentage, highest-potential multi-way hand, producing dominating straight draws, dual-nut flush draws, and top set potential.

Before the Flop

Key Concepts

There isn't necessarily any one way to play pot-limit Omaha before the flop. Some players may want to play looser than others, and may be able to get away with it because the stacks are usually deep and the implied odds are great in many live PLO games. Note that when I talk about playing looser, I am talking about playing more of the speculative big-play hands, and *not* trash. That said, having sorted out the playable starting hands by class, we are prepared to discuss some key concepts for pre-flop play regardless of your playing style.

The premium-class hands can usually be played from any position and under most circumstances. Otherwise, stack sizes, table position, the actions of the other players, and the frequency of pre-flop raises in the game all have an effect on what other types of hands we play and when we choose to play them.

1. *When playing out of position, your first priority is to keep the pot multi-way pre-flop. After the flop, it takes a bigger hand to bet into the field from up front than it does to bet from late position when everybody has checked to you. And really, what you don't want to happen is that you raise and end up getting heads up with a player behind you, as you will be at a major disadvantage unless you hit the flop hard. Inevitably, you will miss more flops than you hit, and you will often end up either checking and*

folding or otherwise setting yourself up to get outplayed later in the hand.

That said, you should usually limp from up front in order to keep the pot contested multi-way, or otherwise keep your pre-flop raises small. And when you do raise, do so only with the premium-class hands.

2. $Q\heartsuit J\clubsuit 9\clubsuit 7\clubsuit$ $Q\heartsuit J\clubsuit 7\clubsuit 6\clubsuit 4\clubsuit 2\clubsuit$ *lative than bigger ones.* $A\heartsuit 7\clubsuit 6\clubsuit 5\clubsuit 4\clubsuit$ has a big advantage over $7\clubsuit 6\clubsuit 5\clubsuit 4\clubsuit$, despite the fact that they are more likely to make top pair or top two pair, which means that you will find more flops to bet at with bigger cards than smaller ones, particularly from late position when the field has checked to you.

3. $7\heartsuit 6\clubsuit 5\heartsuit 2\clubsuit$ *drawing hands require deep stacks, minimum bet only, and implied odds.* As noted earlier, Bill Boswell's $8\heartsuit 7\clubsuit 5\clubsuit 3\clubsuit$ is a classic example of a hand that is often played in late position.

4. *Marginal hands are late-position, minimum bet only.* Marginal hands like $K\heartsuit K\clubsuit 7\clubsuit 2\clubsuit$ or $K\heartsuit Q\heartsuit J\clubsuit 5\heartsuit$ aren't completely useless, but you want to both see the flop cheaply and have the positional advantage when you play them.

5. *In a game that is both loose and passive pre-flop, you can play the speculative hands from any position.* If you are in a game where the pre-flop action is generally passive and the pot is often uncontested, it can be profitable to play speculative hands from any position.

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in a game where five or six players see every flop and there is little pre-flop raising, you can play the speculative hands from anywhere on the table. This is typical of small-stakes games both live and online.

6. *In a loose and aggressive game with deep stacks, the speculative hands can be played from any position, though tight players should save these hands for late position.* Even in a game with frequent pre-flop raising, the speculative hands can be played from any position so long as the pots are being contested multi-way and the stacks are deep, with, say, an average stack greater than too times the bring-in, if not significantly more. This type of game is common to the live cash games that are usually the biggest games in the room. However, playing these hands from out of position adds considerable volatility, as you will end up having to check-and-fold a large number of flops. That said, tight players should save these hands for late position in these games.
7. *Speculative hands can be played from late position under most circumstances.* Unless the money is all-in or you are facing a raise and a reraise, the speculative drawing hands are virtually always playable from late position. You might not necessarily want to play a small speculative hand like 7-6-4-2 heads up, but a slightly bigger hand like T-9-7-5 does okay even heads up with position on a pre-flop raiser or in a three-way pot with position on the opposition, as your opponents have to hit the flop harder than you do. In fact, almost any four cards are technically playable heads up with position on the opponent, but you should stick to the speculative hands as the very bottom standard for calling a raise, particularly with players left to act. This assumes, however, that you are not playing on a short stack.

8. *Unless you can get all or most of your money in before the flop, every AA hand is a drawing hand.* Aces are just like any other drawing hand in Omaha, and should be played as such. What this means is that you should usually just limp with Aces, and limit your raises to the premium AA hands. The exception is when you can get all or most of your money in before the flop, as a pair of Aces is a favorite against any other hand heads up.
9. *Unless you can get most or all of your money in before the flop, avoid making big reraises with AA.* The biggest mistake you can make with Aces is making a big reraise pre-flop with significant money left to be played. What happens is that you are giving half your hand away, and you will only draw in opponents hoping to outdraw a pair of Aces. If you do reraise with Aces, you want to avoid giving the opposition implied odds to try to outdraw you.
10. *When facing a raise and reraise, it is usually best to fold any hand with an Ace in it.* Usually, a big reraise says an opponent has AA. If the stacks are deep, you might play a hand like 9-8-7-6 double-suited, but you should throw away a hand like A-K-J-9 faced with calling two big raises cold, as any AA hand has you dominated and it will be more difficult to outdraw the opposition.
11. *From the later positions, you should frequently raise before the flop with your premium-class hands.* In PLO, there are two good reasons to raise before the flop, and those are to build the pot for value and to secure the button. Personally, I raise to thin the field less frequently, as my preference is usually to keep the pots multi-way. That said, you should raise from the later positions (the last three seats or so) with the premium class hands, such as

8♦7♥6♦5♥, A♠K♥Q♠9♦, Q♠Q♥J♠T♦, and A♦A♠8♠7♣. A raise of 3 to 5 times the big blind is usually adequate.

You will also probably find yourself wanting to juice the pot from the blinds with hands like A♠A♠J♠T♠, A♠K♦Q♥J♠, A♠K♦K♥Q♠, or K♥Q♠J♠T♦. This is fine, but

keep in mind that your main concern from up front is to keep the pot multi-way, as you don't want to end up heads up or three-way and commit yourself to betting after the flop. If you are going to raise from out of the blinds, keep your raises small, maybe 3 to 4 times the big blind.

12. *The cost of playing "too" tight is just a fraction of the blinds, while the cost of loose play could be your whole stack.* One of the most important factors to keep in mind is that the blinds in PLO are relatively insignificant compared to what goes in the pot after the flop. As such, it doesn't cost much to wait for suitable playing hands. If you have a small unsuited rundown like 7-6-5-4, the cost of not playing the hand is a fraction of the blinds, while choosing to play the hand could be setting yourself up for disaster. My recommendation is that you wait for hands that fit your objectives, throw away trash, and avoid playing marginal hands out of position.

Practice Situations

Let's put some of these ideas into practice. Assume that the game is a \$2/\$5 blind game, and that everybody has \$1,000 stacks.

You are dealt A♠A♦T♥6♠ on the button. Three players limp in front of you. What do you do?

Answer: Call. This is a trashy AA hand. You still want to see the flop, but you don't necessarily want to raise with this hand.

You are dealt **A♠A♣T♣5♣** on the button. Three players limp in front of you. What do you do?

Answer: Raise. Double-suited Aces is worth a raise from late position.

You are dealt **A♦A♣9♦5♣** in the small blind. Four players limp. What do you do?

Answer: Limp. Double-suited Aces alone do not warrant a raise from up front. Weakening the value of this hand is that it does not make a nut straight.

You are dealt **A♠A♣J♠T♦** in the big blind. Three players limp. What do you do?

Answer: Raise. Aces with two Broadway cards and a suited Ace has enough multi-way potential to warrant a raise from up front.

You are dealt **A♠A♦8♠7♦** UTG. What do you do?

Answer: Raise. Double-suited Aces with connecting side-cards are worth a raise from any position.

You are dealt **A♠A♣J♠T♦** in the small blind. Three players limp, and the button raises. What do you do?

Answer: Call. In a deep-stacked game, you don't mind building the pot for value with a premium drawing hand in an unraised pot. However, when facing a raise, you don't want to reraise at the risk of getting heads up while giving up position, which is a recipe for disaster.

You are dealt **A♠A♥J♣J♦** UTG. What do you do?

Answer: Raise. A hand with Aces with a second pair and a single suit is a raising hand from any position.

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You are dealt $A\clubsuit A\heartsuit 7\clubsuit 6\clubsuit$ on the button. Four players limp. What do you do?

Answer: Raise. Aces with connectors and a single suit are good enough to raise from late position.

You are dealt $A\clubsuit A\heartsuit 7\clubsuit 6\clubsuit$ on the button. An early player opens with a raise and gets two callers in front of you. What do you do?

Answer: Call. You don't want to risk revealing the fact that you have Aces by reraising here. One of the advantages of just calling is that if everybody checks to you after the flop, it will not be because they put you on Aces; as such, a check from the opposition will more likely represent weakness and an opportunity to take the pot down with a bet. Reraising makes you a target.

You are dealt $A\clubsuit A\clubsuit T\clubsuit T\clubsuit$ on the button, and there is a raise and two callers in front of you. What do you do?

Answer: Reraise. The extra pair and two suits makes this such a high percentage hand that you can afford to reraise. Catching a set with the other pair has added deception.

You are dealt $A\clubsuit A\heartsuit J\clubsuit 3\clubsuit$ UTG. You limp. The next player raises to \$25; three players call behind her, and both blinds call. What do you do?

Answer: Just call. You can make it \$200 to go, but you have a \$1,000 stack giving the opposition odds to try to outdraw you. Instead of winning the pot outright, you are going to end up getting several callers trying to outdraw Aces and break you.

You are dealt $A\clubsuit A\heartsuit J\clubsuit 3\clubsuit$ UTG. You limp. The next player raises to \$25 and three players call behind him. The small

blind calls, but the big blind now reraises to \$180. What do you do?

Answer: Reraise. You can now raise to \$665, which would put two-thirds of your stack into the pot. The opposition is no longer getting implied odds to try to crack your Aces, and you are a favorite against virtually any hand but another AA hand.

You are dealt $K\heartsuit Q\clubsuit J\spadesuit T\heartsuit$ UTG. What do you do?

Answer: Limp or bring it in for a small raise. You want to build the pot, but you want to keep your raises small in order to keep the pot multi-way.

You are dealt $T\heartsuit 9\clubsuit 8\heartsuit 7\spadesuit$ in middle position, and three players limp in front of you. What do you do?

Answer: Raise. This is a premium drawing hand, and three limpers in front of you assure you of a multi-way pot. A raise of three to four times the big blind is adequate.

You are dealt $A\heartsuit K\clubsuit Q\heartsuit 4\clubsuit$ on the button. Two players limp, but a middle player raises in front of you. What do you do?

Answer: Call. With the dangler, this is a speculative drawing hand, as you run the risk of being dominated by a hand like A-K-Q-J. But in a deep-stacked game, you have enough potential to see the flop.

You are dealt $A\heartsuit K\clubsuit Q\heartsuit 4\clubsuit$ on the button. Three players limp in front of you. What do you do?

Answer: Call. In my opinion, this is not enough of a hand to want to put in a raise.

You are dealt $7\heartsuit 6\spadesuit 5\heartsuit 2\spadesuit$ UTG. What do you do?

Answer: Call. This is a speculative drawing hand that can

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stand a raise so long as the stacks are deep and the pots are being contested multi-way. However, in a game where pre-flop raises are expected and the pots are often contested shorthanded, this hand may be better off in the muck.

You are dealt **A♠K♠Q♠9♦** UTG. What do you do?

Answer: Raise. Any four cards nine-and-higher headed by a suited Ace is worth a raise.

You are dealt **A♦9♦8♠7♠** on the button. Three players limp in front of you. What do you do?

Answer: Raise. You are going to see the flop with any three straight cards 6-5-4 and higher headed by a suited Ace, and you should often put in a raise from late position, particularly with the bigger ones.

You are dealt **A♠2♠9♠9♦** on the button. Three players limp in front of you. What do you do?

Answer: Call. This is a hand with big-play potential, but a speculative one. This is a calling hand from any position.

You are dealt **8♠7♦6♠5♦** on the button. Three players limp. What do you do?

Answer: Raise. Premium structure drawing hands are raising hands from late position, particularly in multi-way pots.

You are dealt **8♦7♠5♦3♠** on the button. Three players limp. What do you do?

Answer: Call. This is another speculative hand with big-play potential.

You are dealt **Q♠Q♣J♠T♦** UTG. What do you do?

Answer: Call. You don't want to raise with a hand that has

a pair in it from up front, with the occasional exception of Aces or big double-paired hands such as Q-Q-J-J.

You are dealt $Q\heartsuit J\clubsuit T\spadesuit T\diamondsuit$ on the button. Three players limp. What do you do?

Answer: Raise. This hand has enough value to warrant a raise from late position.

You are dealt $5\heartsuit 5\clubsuit 2\heartsuit 2\clubsuit$ UTG. What do you do?

Answer: Fold. You don't want to flop bottom set, and especially not from up front.

You are dealt $8\heartsuit 7\diamondsuit 6\heartsuit 5\clubsuit$ UTG. What do you do?

Answer: Call. This is a premium structure drawing hand, but the presence of smaller cards make the hand more speculative. An occasional raise would add deception to your game.

You are dealt $J\heartsuit T\diamondsuit 8\heartsuit 7\diamondsuit$ on the button. Three players limp in front of you. What do you do?

Answer: Raise. Despite the gap, this rundown hand is probably good enough to warrant a raise from the button.

You are dealt $Q\heartsuit T\heartsuit 9\diamondsuit 8\clubsuit$ on the button. It is a raise and two callers to you. What do you do?

Answer: Fold. That the gap is on the top marginalizes the hand.

You are dealt $Q\diamondsuit J\clubsuit 9\diamondsuit 7\clubsuit$ on the button. It is a raise and two callers to you. What do you do?

Answer: Call. This is a speculative drawing hand with big-play potential. While tight players might fold this hand from early position facing a raise, the advantage of having the button further improves the playability of this hand.

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You are on the button holding $A\heartsuit 8\heartsuit 7\spadesuit 6\heartsuit$. It is a raise and a reraise to you. What do you do?

Answer: Fold. While this is a big-play drawing hand, the raise and reraise suggests Aces, which dominate your hand. It doesn't pay to call two bets cold with a hand that has an Ace in it.

After the Flop

How should I play after the flop?

POT-LIMIT OMAHA IS A FLOP GAME—even more so than hold'em. In general, the amount of money that goes into the pot before the flop is relatively inconsequential compared to what goes into the pot after it. A \$25 pot can and frequently does turn into a \$2,000 pot in the blink of the eye. In contrast to hold'em, a lot of times two players will jam the pot with a legitimate claim on the pot; such confrontations usually involve a player with a set vs. another player with a big draw. Other times, one player will be getting by far the best of it, and usually because the other player is making a huge mistake.

That said, proficient play after the flop is key to making money at this game. This means making more money on our good hands and draws, while losing less on the sucker holdings. And while there is less unadulterated bluffing in Omaha compared to hold'em, there are a variety of good bluffing opportunities in Omaha, which we will discuss in this chapter.

Basic Combat

Here's the gist of the game:

1. If you have it, bet it.
2. If you have a big nut draw, "bet it like you have it" until somebody else says they "have it." Then reevaluate your options.

It may sound crude and simplistic, but that is about 50 percent of the game right there; the rest of the game is played on the margins. And in marginal situations, the player who acts last has every advantage. For one thing, it takes a bigger hand to bet into a field from up front than it does to bet from behind when everybody else has shown weakness. Moreover, the player with the positional advantage will both win more and lose less in marginal situations than the player giving up the positional advantage. And lastly, the player with the positional advantage has access to a host of tricks that may not be available to the opposition, which will help secure pots when the money is not all-in.

As you will find, while our strategy is geared toward winning big pots, it also pays to be a small-pot technician as well. And simply put, half the game is betting the nuts or drawing to it, and the rest of it is position.

The Size of the Bet

As a general rule, you should usually bet and raise the full size of the pot on the flop and the turn, unless the board is paired or a flush is possible. The benefit of always betting the same amount is that now the opposition cannot tell just by the size of the bet whether you are betting a made hand or a drawing hand.

Meanwhile, the drawing hands run so big that you don't need to underbet the pot to get action. Instead, you want to price out some of the weaker draws, or otherwise make the opposition pay up to draw at sucker holdings.

Flopping a Set

When you flop top set and it is the nuts, play is usually pretty straightforward. Most of the time, you should come out charging. You might occasionally go for a check-raise from the blinds if you can expect a bet, though you shouldn't do this too often. From late position, you might sometimes smooth call a bet with top set and then raise on the turn. Also, if everybody has checked to you and the board is something like K-7-2 rainbow with no draws, you might consider betting a little less than the full size of the pot. My preference, however, is to bet the full pot anyway and represent a steal.

The one thing you definitely don't do is give a free card, as a turn card can bring monster draws to even the most innocent-looking board. Also, one of the advantages of leading out over check-raising is that check-raising gives your hand away, while betting out may get unwarranted action from middle or bottom set or two pair.

With middle and bottom set, you need to be more careful. The problem is that if you play a big pot with them, you are usually going to be either a small favorite against a drawing hand or a huge dog to a bigger set. Bottom set is extra weak, as it could even be a dog to top two pair; on a $T\heartsuit 9\heartsuit 2\clubsuit$ board, a set of deuces is a 2:1 dog to $J\clubsuit T\heartsuit 9\clubsuit 8\clubsuit$

When in late position, bet it if everybody checks to you, and fold when facing a bet-and-raise. But against an obvious weak stab, you should often raise the maximum yourself and try to take down the pot there. From up front, I usually prefer to bet out

and fold to a raise. But if you find yourself with a naked bottom set on a draw-heavy flop like $T\heartsuit 9\clubsuit 5\clubsuit$, you might even be better off checking from up front and seeing what the rest of the field does. In fact, bottom set in general should often be thrown away facing action in a multi-way pot, unless you are facing a probable steal bet. Playing a bare middle set when facing just one pot-sized bet is a bit trickier, and there isn't any one answer, other than that you should prefer not to play a big pot with it. You can't really fold against a possible steal bet from the cutoff seat (for example) and you may be gambling at best when facing a bet from a player in early position on a draw-heavy board; the more circumspect play may be to smooth call.

But what if instead you flop a set and there is a possible straight or flush out? A lot of the time you are done with the hand, though a lot of players will take one card off on the flop. That said, if you do take a card off, the one thing you definitely don't do is draw with bottom set, as making a full house could give someone else a bigger full house. Also, you don't necessarily want to draw with middle set, either, as you aren't usually getting odds to draw and you could be drawing to a loser.

Playing Two Pair

Two pair can be one of the trickiest holdings to play in Omaha. Like middle and bottom set, you don't rate to have the best of it in big pots with just two pair; if you play a big pot, it will often be because you are on the wrong end of it. By itself, even top two pair cannot stand heavy action. That said, how you play two pair is dependent on several factors:

1. Which two pair you have
2. The number of players in the hand

3. The actions of the other players
4. The texture of the board
5. What else you have to go with it
6. Your position relative to the field

In a word, bottom two pair is trash. Facing any action, bottom two pair should almost always be thrown away. Even an opponent with as little as top pair is not far behind. But if checked to and last to act, I would usually venture a bet to try and pick up the pot.

Like bottom two pair, top-and-bottom pair is easily outdrawn by as little as top pair, assuming you are not already beat. As a result, top-and-bottom pair should also usually be thrown away facing any action, unless you have a legitimate draw to go with it, such as the nut flush draw with a gutshot nut straight draw (e.g., you hold $A\heartsuit K\heartsuit Q\clubsuit 5\heartsuit$ and the flop comes $Q\clubsuit J\heartsuit 5\clubsuit$). Playing from the blinds, I would also be more likely to bet out with top-and-bottom pair if the board was something like K-5-3 than Q-J-3 with connectors on top; in the latter case, it is more likely for an opponent to have top two pair.

The main exception to folding bottom two pair or top-and-bottom two pair when facing a bet is if you are heads up against a player whom you strongly suspect has Aces because of the betting before the flop. Also, note that one of the virtues of a four-card rundown such as J-T-9-8 is that it cannot physically make top-and-bottom pair.

Top Two Pair

Top two pair is usually worth betting yourself, though its value is subject to a variety of conditions, including the number of players in the hand, the actions of the opposition, the texture of

the board, what else you have to go with your two pair, and your position relative to the opposition. Clearly, top two pair is more valuable in a heads-up confrontation than in a multi-way pot. Top two pair is also more valuable when everybody has checked to you than if you were to face a bet and a raise. In the latter case, a fold is nearly automatic.

Top two pair without improvers is suspect, especially on a draw-heavy board. For example, if you hold $9\heartsuit 8\spadesuit 7\clubsuit 7\heartsuit$ and the flop comes $9\heartsuit 8\clubsuit 2\heartsuit$, I would bet it myself if checked to in late position; however, I would *consider* a check-and-fold from up front, as this is a very fragile holding even if temporarily "best" (I'd probably still bet it anyway). I would even more strongly consider folding when facing a bet, especially if there are players left to act behind you. The problem here is that even if your two pair is good, you are easily outdrawn, and may be a dog to a big draw. If instead you hold $J\heartsuit T\spadesuit 9\clubsuit 8\heartsuit$ on that same flop for top two pair with an open-ended nut straight and a flush draw, you should strongly consider raising, especially if the pot was contested shorthanded, or if the stacks are short and the money is all-in. Even if the money isn't all-in, you should still raise if only to knock out bigger flush draws and duplicate straight draws to improve your chances of winning the pot.

The main value of having a bare top two pair is not so much as a "made" hand, but rather as blockers against somebody else having top or middle set, giving you a chance to take down the pot on the flop without a fight. That said, top two pair can be a relatively strong holding when in concert with something like the nut flush draw or a nut open-ended straight draw.

The Overfull, The Underfull, and Trips

The biggest factor in how you play when there is an open pair on the board is the structure of the board. The value of trips when the flop comes J-J-6 is far different than the value of trips when the flop comes J-6-6, with the open pair on the bottom. Meanwhile, the value of holding J6 on a J-J-6 board is far different than on a J-6-6 board. The one thing for sure is that if there is an open pair and you don't have at least trips yourself, you are usually done with the hand when facing any action.

The Overfull

When you flop the overfull such as T-T-x-x on a T-9-9 board or T-9-x-x on a T-T-9 board, you should bet, and often the full size of the pot. Especially on the T-T-9 board where the open pair is on top, you need to charge an opposing player to draw at a bigger full house. When facing a bet on this board, you should often raise the maximum, as a player with trips may not be far behind.

In the case of the T-T-x-x hand on the T-9-9 board, you want someone with trips or T-9-x-x for the underfull to pay you off. You should definitely bet the flop; otherwise, you are ensuring that you will win a small pot at best, or you may end up giving a free card to a hand that could beat you, which would be an expensive mistake. When facing a bet, you can vary your play a bit. Against a bad player who would try to run you down with trips, I would strongly consider raising. Against a tough player, you may be better off smooth calling on the flop.

The Underfull

The underfull may very well be the most expensive hand in PLO, as it rates to either win a small pot or lose a big one. As with the overfull, the structure of the board is a factor.

When the open pair is on the bottom (e.g., you hold 7-6-x-x and the flop comes 7-6-6), there is only one hand you are really afraid of, and that is the overfull (7-7-x-x). With this type of hand, you should of course bet the flop, as you definitely don't want to give a free card that could cost you the pot. But if you get raised or pick up two callers, chances are you are probably beat; in the latter case, one player likely has the case 6 and the other has 7-7-x-x. If it is a bet and a raise to you, you should probably fold this hand. But when facing a bet, you should usually just call to keep the pot small. And if you bet out yourself and only get one caller, you are on your own.

But when the open pair is on top (e.g., you hold 7-7-x-x and the flop comes 8-8-7), not only could you already be drawing dead against a player with 8-7-x-x for the overfull but also any opponent with trips could have up to nine outs twice to draw to a bigger full house (if he has three overcards to go with it). Meanwhile, two opponents may very well have trips, in which case they could have up to 18 cards between them to make a full house, assuming one of them doesn't already have you beat. This makes holding the underfull on this type of flop an extra-dicey proposition.

Let's say you hold 9-9-x-x and the flop comes T-T-9. If it is checked to you, you should make a bet of some type. If it is a bet and a raise to you, you should probably fold; in fact, you should usually fold to a bet and a call, as you are either already bet or likely to get outdrawn. Against a single bettor, you can call on the flop and maybe the turn, but if your opponent bets the river again you are probably beaten. Alternatively, if you are short stacked and a raise would put you all-in, then you might raise all-in.

Also note that the underfull when the board is Q-Q-J is far different than the underfull when the board is Q-Q-5, as an opponent is far more likely to have a full house when the board cards are closer in rank. I would be more likely to raise on the Q-Q-5 flop than the Q-Q-J flop.

The gist of it is that you don't want to play a big pot with the underfull, regardless of the structure of the flop.

Trips

Trips is another potential trouble situation. Once again, board structure and table position are big factors in determining the value of trips.

When the open pair is on the bottom, trips have little value. If the board reads Q-7-7 and you hold 9-8-7-6, you might bet the hand once if checked to in late position, but if you do bet and get called, you are probably best off checking the hand down. From up front, you are probably better off checking and folding to all but a possible steal bet in late position. You should also usually fold under-trips to a bet unless it is a possible steal bet, in which case you might call and see what your opponent does on the turn. Even a hand like A-7-x-x is mostly suspect against all but a steal bet.

When the open pair is on top—as in 9-9-8—trips now have some value, particularly if you have overcards, and especially if you have the positional advantage as well. On this type of flop, you should often bet trips yourself. If you get raised, however, you usually shouldn't call unless you have three overcards (e.g., something like Q-J-T-9) to give you nine outs to a full house.

That said, trips are pretty marginal holdings unless you have both overcards and position. Let's say you have Q-J-T-9 and the flop comes 9-9-8. If an opponent bets the pot, you can call. If you fill up on the turn, your opponent will likely have to bet again if he flopped a full house, in which case you will have the benefit of implied odds. If you miss the turn and your opponent checks, then you can either bet (if you think your opponent may have been bluffing or betting less than trips) or take the free card.

Flopping the Nut Straight

When you flop the nut straight, you should usually bet when checked to. What you do when facing a bet or if you bet and get raised depends on the texture of the board, what else you have to go with the straight, and your position on the table. For example, if you hold $J♠T♦2♥2♦$ in the big blind and the flop comes $9♠8♥7♥$ giving you the nut straight but no redraw while putting two hearts on the board, you should bet the pot but fold to raise if there is significant money left to be played. If instead you had $Q♥J♥T♦9♠$ on that same flop for the nut straight with straight and flush redraws, you should jam the pot and try to get all of the money in if possible.

When you flop the nut straight without a redraw but have position on the opposition, you have some flexibility. Let's say you have $J♠T♦7♠6♦$ on the button, and the flop comes $9♥8♥7♠$. Against a bet and raise you should definitely fold. But facing just a bet, you can just call in this spot; if the board pairs or a heart hits and your opponent checks, you can now bet and represent having called the flop with a set or the flush draw. Even if your opponent has a flush, it will be difficult for her to call a big bet with a small flush. You can use your position to your advantage when the stacks are deep.

There's another interesting situation worth discussion. Let's say the flop comes $8♠7♠4♠$, and you have 6-5--x-x for the nut straight but no redraw. This is a sucker hand, as any 5, 6, 9, 10, or Jack makes a bigger straight, while there is a possible spade flush draw out. If the first player in the hand bets out and you are last to act, you can call; but if there is a bet to you and there are still players left to act, you should fold, especially if the bet is not all-in and there is money left to be played.

In fact, some of the more sophisticated players I've played with routinely check the bare nut straight up front on a draw-heavy board such as $T♦9♥7♦$ or $8♠7♠4♠$

Playing on the Draw

So far we've discussed playing the "made" hands. However, the big money in PLO is made on the draw.

As a general rule, you should tend to bet the big drawing hands, meaning the 13-card nut straight draws, something like the nut flush draw with a gutshot straight draw, or anything bigger. You are a little better than 2.5:1 to draw at the 13-card nut straight draw; but while you are only getting 2:1 against one caller, you are a favorite to either bluff him out or make your straight by the river (which will complete 50 percent of the time). Against two callers, you are now getting 3:1 on your money, which doesn't yet factor any potential payoff (though it should be noted that an opponent with a duplicate draw does devalue your hand somewhat).

Even those times when you bet out and get raised, you are nearly odds on against one opponent to draw at the straight on a 13-card draw with one card to come, and are better than odds on to draw at a 16-card nut straight draw. As such, you can bet the draw without fear of getting raised out of the pot, and that's before factoring the added punch of any possible flush draws.

Not only does betting the draw give your opponents a chance to fold, it also gives you the initiative. If both you and your opponent are on the draw and miss, you have the first right to bluff at the river. Should the board pair, you can often venture another bet and represent a full house; assuming your opponent is drawing, he won't be able to call another bet (the one exception is if the top board card pairs on the turn—e.g., the board reads T-9-4-T—in which case your opponent could make trips and have a live draw to a full house). Or maybe your opponent was taking a card off with a weak draw like an open-ended straight draw, and can be bluffed out on the turn.

Betting the draw may knock out weak draws with duplicate cards, or make weak drawing hands pay up, and then pay you off

with an even bigger bet when they make a second-best hand. In addition, betting and raising on the draw adds deception, and may disguise the fact that you are on the draw. This will help encourage the opposition to pay you off when they do make their second-best straights.

The gist of it is that it is hard to go wrong betting the draw so long as it is a big one and you are drawing to the nuts. That said, there are seven key factors that determine how you play the draw:

1. The size of the draw
2. The quality of the draw
3. The texture of the board
4. The actions of your opponents
5. Your position on the table
6. The number of opponents left in the hand
7. The size of the stacks

The Size of the Draw

How many outs do you have? The bare nut flush draw is rarely enough to get you to the river, and neither is an eight-card straight draw. But if you have an overpair or at least a gutshot straight draw to go with the nut flush draw, you have enough hand to call a pot-sized bet.

You want at least a 13-card nut straight draw—or something like the nut flush draw with a gutshot nut straight draw or overpair—to bet out into the field from the blinds. When facing a bet, you should just call with the bare 13-card nut straight draw unless there is a chance the bettor will fold to a raise (i.e., you think he is on a steal), but raise with a 16-card nut straight draw. You should also raise if you have a flush draw to go with your straight draw.

The reason for the latter is that you also want to knock out the bigger flush draws and improve your chances of winning the hand, and thus increasing the value of the hand as well.

The Quality of the Draw

Are you drawing to the nuts? You should avoid betting a non-nut drawing hand from up front, and tend to avoid drawing to a non-nut hand when facing a bet. Also, it is a given that you don't draw at the straight or flush if the board is paired. You also don't draw at a full house when you hold middle or bottom set and there is a possible flush or straight out.

The Texture of the Board

If there is a two-flush on the board and you don't have the flush draw yourself, you should avoid betting the 13-card straight draw from up front, and you should refrain from drawing at the straight when facing a bet.

The Actions of Your Opponents

If you bet out and get raised—or you raise and get reraised—you should probably slow down if all you have is the 13-card or 16-card nut straight draw, as your opponent says he has a set.

Your Position on the Table

It takes a bigger and higher-quality draw to bet from up front than from late position. You can bet some sub-premium draws from late position when the opposition has checked and shown weakness. For example, you might bet an open-ended straight draw, a non-nut wrap like J-T-8-6 on a Q-9-4 board, or a 13-card nut wrap even when there is a two-flush on the board. If everybody else folds, you win.

The Number of Opponents Left in the Hand

It is better to bet a tainted draw such as a non-nut wrap or a 13-card nut straight draw on a two-flush board when you are heads up than it is to bet the same hand into a field in a multi-way pot. Also, those times when you bet the flop and you have a weak draw on the turn, the number of opponents left in the hand should determine whether you bet again. For example, let's say you hold $K\heartsuit Q\heartsuit J\spadesuit 6\heartsuit$ on the button. The flop comes $T\spadesuit 9\heartsuit 6\heartsuit$, giving you a 13-card nut straight draw, but with a two-flush on the board. Everybody checks to you, and you bet the pot, and the turn is a blank. Against two opponents, I would check and take the free card if given the opportunity. But against just one opponent, I would strongly consider betting again and give him a chance to fold.

The Size of the Stacks

If you bet out and get raised—or you raise a bettor and she reraises you back—the stack sizes may affect your decision as whether to reraise on the flop or wait until the turn. Let's say you have $A\heartsuit J\heartsuit T\heartsuit 9\heartsuit$ and the flop comes $8\heartsuit 7\heartsuit 4\heartsuit$, giving you the 13-card nut straight draw and the nut flush draw. Your opponent bets \$25, you raise to \$100, and now your opponent re-raises to \$325, signaling that he has a set. If either you or your opponent is on a short stack—say, you started the hand with \$400 in front you—then you might as well shove it all-in. However, if you both are playing \$1,000 stacks, you should just call; if the board pairs on the turn, you can give up the draw. If instead a clean card hits the turn, you can commit to the hand then.

Bluffing and Other Plays

The fact that the hands run so big in Omaha allows for a variety of bluffing opportunities, as you can faithfully represent a lot of hands when you know your opponent doesn't have them. This often works best when you have position on your opponent.

The Dry-Ace Bluff

The Dry-Ace Bluff is a well-known bluff that the opposition can't really do anything about except call you down and pray. When there is three to a suit on the board (in other words, a flush is possible)—usually on the flop—the player with the Ace of that suit is a favorite to take down the pot, whether or not he actually has the flush himself. The one qualification is that stacks must be deep.

For example, the flop comes $8\heartsuit 7\heartsuit 2\heartsuit$, and you have the $A\heartsuit$. Bet the pot. Alternatively, if somebody bets into you, you can just call on the flop and either bet the turn when your opponent checks, or raise him if he bets again.

The Dry-Ace Bluff also has some benefit even on the come. Let's say the flop comes $K\clubsuit 8\heartsuit 3\clubsuit$ and you hold $A\clubsuit A\heartsuit 6\heartsuit 2\clubsuit$. You are going to be more comfortable betting the lone pair of Aces—especially in late position—as you can bluff at the pot if a club hits on the turn or river. The stacks must be sufficiently deep to pull off this play, however.

Picking Up the Pot on the Flop

While our strategy is geared to winning the big pots, we also have to pick up our fair share of pots on the flop. The advantage of acting last is that our opponents are usually weak when they check to us. Often, the pot can be taken with a single pot-sized bet, regardless of our actual holding.

The best flops to bet at are disparate ones, such as K-7-2 or Q-8-3 rainbow; if you have top pair or an overpair, a bet is automatic. However, you don't want to try to steal on a highly coordinated flop. For example, if a straight is possible—say, the flop is 8-7-6—you don't steal, as somebody may have checked a set fearing the straight. Also, you might not want to bet at a flop with connectors such as a K-7-6 flop, as you might end up getting called by someone with a straight draw. Naturally, you would bet top pair in the latter case if you had it, as top pair is enough of a foundation to bet when the opposition has checked.

The main idea here is that you don't need much to win a pot from late position when everybody else is weak. That said, you should use some discretion, as you don't want to bet at a pot with nothing if there is a good probability of getting called. You also don't want to bet *every* time you get checked to, otherwise your opponents may pick up on this and check their good hands to you as well.

Other Position Plays

There are a variety of plays with which you can utilize a positional advantage. We just discussed picking up the pot when everybody checks to you. We also talked about the advantage of position when you flop the nut straight with no redraw; in that instance, you can call a bet and if the board pairs and your opponent checks, you can bet and represent having drawn at the full house.

Another play is available when you flop the nut flush draw and there is a possible straight draw out. Let's say you are on the button and limp with $A♠J♣6♠5♦$, a minimum-bet, button-only Acesuited hand. The flop comes $T♠9♣2♠$, giving you the nut flush draw. An early player bets the pot and only you call. The turn is the $8♥$, putting out a possible straight. Now your opponent checks. You should strongly consider betting the full pot and represent Q-J-X-X having drawn at the nut straight. Your opponent may lay down two pair or even a set, and even if you get called you can fire another shot on the river if a blank hits.

Blocker Play

Blockers are often misused. Blockers are basically when you have a pair in your hand that are key cards to a straight, making it less likely that someone else has a straight. For example, if you have Q-Q-4-3 and the flop comes K-J-T, there are only two queens left for someone else to have in order to make a straight. Knowing this, you might bet and represent straight and try to pick up the pot right there. However, some players take this idea to the extreme and bet any time they have the blockers; the problem is that it really isn't *that* difficult for someone else to have a Queen to make a straight.

That said, blockers have excellent use as part of position play. For example, it's not a great idea to bet the Q-Q-4-3 hand into a K-J-T board from the blinds, as you might get called by a player with either a straight or a set, and you won't know which. But if instead you had this hand on the button and everybody has checked to you, then now your bet stands a much greater chance of taking the pot down. And even if you get called, you will be more comfortable firing another shot on the turn if your opponent has checked to you than if you have to bet into him again.

Another good use is in a shorthanded pot. Some time ago I played a hand in a \$5/\$5 game with a \$10 straddle where I was dealt A♥8♠8♦7♥. I had open-limped in early position, and it got folded back to the straddler, who then raised to \$40. I called and the flop came 9♠7♦6♥, giving me a straight draw with a pair. My opponent made a token \$50 bet into a \$90 pot. Well, you can pretty much figure that he doesn't have the straight. But rather than raise, you can just as easily represent the straight by calling and then betting the turn if he checks. And that's basically how the hand played out.

Continuation Betting

A no-limit hold'em player's favorite weapon is the continuation bet. This usually involves raising before the flop with any two cards in late position, and then betting half to two-thirds the size of the pot on the flop when the weak opposition checks to you. This works like a charm against average opposition in small-stakes games.

But in PLO hi, you should be very careful with this, because it can get you into a lot of trouble. For example, you put in a raise before the flop in late position, and everybody checks to you on the flop; often, it may not be correct to bet the flop, as your opponents may be checking to you simply because they expect you to bet—presumably with Aces. Or maybe you raised before the flop from early position; in this case, it is not a good idea to try to bet into a field with no hand or no draw trying to *represent* Aces.

This is the main reason you should usually just call with Aces from late position when facing a raise: When everybody checks to you, you know that it is not simply because they expect you to bet and a bet rates to pick up the pot a higher percentage of the time. In addition, those times when you do continuation bet with something like top pair or an overpair, you should almost always bet the full size of the pot, as anything that looks like a hold'em continuation bet just asks to get either bluffed out or run down.

Betting on the River

On the flop and the turn, you should usually bet the full pot if you bet at all, unless the board is paired or a flush is possible. But how much you bet on the river is flexible.

Usually, if you have been betting the whole way on the draw and miss, you can still represent a set by betting half to two-thirds of the pot on the river. When betting for value, sometimes

you might make a bet of about half the size of the pot to encourage a call. Other times, you might bet the full amount to represent a bluff, especially when you hit an unlikely hand like a backdoor flush or straight, or a straight that is less obvious to the opposition (e.g., you have $A\clubsuit A\clubsuit 6\clubsuit 5\clubsuit$ and the board reads $K\clubsuit 9\spadesuit 3\clubsuit 4\clubsuit 7\heartsuit$).

Basically, you should bet whatever amount you think your opponent will call. If you don't have anything, you should bet whatever amount you think will make your opponent fold, or just check if you think betting is futile. That said, there is less value-betting in PLO than in no-limit hold'em. For example, you rarely bet bare trips for value when there is an open pair on the board, and you don't usually value bet with two pair, as you only rate to get called by hands that are better than yours.

There also might be times you might want to make a token bet, and for a couple of different purposes. For example, you might make an unusually small bet on the river with a flush or straight in order to get a payoff call from a hand that may not have called a bigger bet (like two pair or a set, or a smaller straight or flush). When out of position, a small bet may serve a dual purpose as both a value bet and a blocking bet. For example, you might make the second-nut straight or a small full house or a weak flush at the river; if you check, your opponent might make a big bet that you might be uncomfortable calling and will often cause you to make a mistake (calling with the worse hand, or folding the better hand). But a small bet might elicit a call from a worse hand, while a better hand will raise you, allowing you to get away from the worse hand for the price of a small bet. However, you can't always bet half the pot when you are strong but a token amount when you are weak, as your better opponents will start raising you every time you bet small.

Whatever you do, you have to mix up your bets, meaning that you can't just bet one amount when you "have it" and another when you are bluffing.

CHAPTER 6

Situations and Practice-Hand Quizzes

A collection of practice situations and hand quizzes

THERE'S NO SUBSTITUTE FOR EXPERIENCE, and so I figure it'd be helpful to start with a few practice situations from the games that I have played over the past year and a half, ranging from \$0.25/\$0.50 games online to \$5/\$5/\$10 and \$2/\$5/\$10 live games across the Midwest, South, and during the World Series of Poker in Las Vegas. And after that, we will play a few hands from start to finish in a quiz format. In hands where stack sizes are not given, assume the stacks are deep and there is significant money left to be played.

PLO: Situations

1. A \$5/\$5/\$10 game. You are dealt $J♠T♦9♠7♦$ UTG, and decide to mix it up a bit and raise to \$30. One player calls behind you, and all three blinds call. There are five players and \$150 in the pot. The flop comes $J♦8♠6♥$, giving you top pair and a 17-card straight draw. The blinds check to you, and you bet \$150. Only one of the blinds calls. The turn is the $8♦$, giving you a flush draw and two

pair, Jacks and 8s. Your opponent now bets \$300. He has another \$400 left, and you have him covered. What do you do?

Answer: Fold. You should give your opponent credit for at least an 8 here, in which case you could be drawing slim or dead. A fold would be discreet.

A \$1/\$2 game online. You are dealt $7\clubsuit 6\spadesuit 5\heartsuit 2\heartsuit$ UTG. You limp, the player behind you calls, the next player raises and two players call behind him. The small blind folds, the big blind calls, you call, and the player behind you calls. The flop comes $A\clubsuit 4\spadesuit 3\clubsuit$. The big blind checks. What do you do?

Answer: Bet the pot. Don't slow play. You want to try to get all of the money in now. In the actual hand, I bet the pot, the player behind me raised the full pot and the pre-flop raiser called all-in. It got folded back to me, and I reraised and set the other player all-in. The pre-flop raiser held $K\clubsuit K\spadesuit 3\clubsuit 3\heartsuit$ for a set of threes; the other player held $7\clubsuit 6\heartsuit 5\heartsuit 4\clubsuit$, for a pair and a 13-card nut wrap but no flush draw. The $7\spadesuit$ hit the turn to give us both the same straight, but the $Q\clubsuit$ hit the river to give me the winning flush.

A \$2/\$4 game online. You are dealt $9\spadesuit 9\heartsuit 5\clubsuit 3\spadesuit$ in the small blind. Four players limp, you call, and the big blind checks. There are six players and \$24 in the pot. The flop comes $9\spadesuit 8\clubsuit 4\heartsuit$, giving you top set. You check, and it gets checked around to the last player, who bets \$15. You raise to \$78. The next three players fold, but the next player calls, and the original bettor folds. The turn is the $7\clubsuit$. What do you do?

Answer: Check and fold to a pot-sized bet. It is hard to see the other player checking the flop but calling a check-raise with anything but the straight draw, and probably Q-J-T-x, if not some other J-T-x-x combination.

4. \$0.50/\$1.00 game online. You have the $Q♥Q♠5♦5♣$ and limp after a couple of limpers. Two players call behind you, the small blind completes, and the big blind checks. The flop comes $K♦7♣5♥$. It gets checked to you. You bet \$7, and the player behind you raises to \$28. It gets folded back to you. What do you do?

Answer: Fold. You are probably way behind, and even if you do have the "best hand," you aren't that far ahead of a straight draw, either.

5. A \$5/\$5/\$10 game. You are dealt the $K♠K♣J♠9♣$ on the button. A middle player limps, the next player raises to \$50. You call, and both the straddler and limper call. There is \$210 in the pot. The flop comes $A♥K♥7♣$, giving you second set. It gets checked to the raiser, who bets \$200. You have \$1,000 left and the bettor has you covered. What do you do?

Answer: Fold. About the only hand you have beat badly here is a bare top two pair, and the bettor is not going to call your bet if you raise unless he has some other draw to go with it (such as $Ax-Kx-Q♥J♥$, in which case you are not in a commanding position). If he has a draw such as $Q♥J♥T♦-x$, he is not far behind. And if he has Aces, you are smoked. Basically, if he calls you, then you are either a small favorite or a big dog. A pot-size raise would be to \$800, and would leave you essentially pot committed for your last \$200 as well. Thus you are risking \$1,000 to win \$400.

This was a hand from the early days—my very first session of live PLO, in fact. In the actual hand, I raised the pot; it got folded back to the original bettor, who re-raised my last \$200 or so, at which point I was basically pot-committed. My opponent had a set of Aces—as represented.

6. A \$2/\$5/\$10 game with a Mississippi straddle, in which the button posts a \$10 forced blind and the small blind acts first before the flop. You are dealt $Q♣J♠T♠9♣$ on the button. Three players limp in front of you, you raise to \$40, and only two players call. The flop comes $8♠7♠6♠$, giving you the nut straight with straight and flush re-draws. It is checked to you. What do you do?

Answer: Bet the full size of the pot. Don't slowplay. For one thing, you don't want to give a free card to someone with two pair or a set; but more importantly, you want to build the pot early and at least give the opposition a chance to put all of their money in.

7. \$1/\$2 game online. You are dealt the $A♠9♥8♠8♥$ on the button. Three players limp, and you limp. The small blind now raises to \$14. The big blind folds, but the three limpers call, and you call as well. There are five players in \$72 in the pot. The flop comes $9♠8♦2♥$, giving you second set. The small blind bets \$72 and everybody folds to you. You have \$130 left and the bettor has you covered. There is \$144 in the pot and it is \$72 to call. What do you do?

Answer: Raise all-in. Your set of eights looks like the best hand, especially given that you also have a nine in your hand, making it more difficult for the bettor to have top set. In addition, the bettor's pre-flop raise says he probably has either Aces or something like K-Q-J-T.

8. $K♠J♦3♠5$ /\$10 game. You are dealt the $A♥K♦J♥9♦$ on the button. Three players limp, and you raise to

and folds. There's \$630 in the pot, it's \$300 to you, and you have another \$850 left. The big blind has you covered substantially. What do you do?

Answer: Raise all-in. There's little reason to think your opponent has you beat here. You should try to end the pot right here.

9. \$1/\$2 game online. You are dealt the $A\heartsuit A\spadesuit 5\clubsuit 4\heartsuit$ in late position. An early player limps, a middle player raises to \$4 and gets two callers. You call. The small blind reraises to \$28, the big blind folds, but everybody else calls. There is \$146 in the pot and it is \$24 to call. The small blind has \$176 total in front of him, you have about \$300 and have everybody left in the hand covered. What do you do?

Answer: Reraise the maximum. Here, you have a chance to get most of your money in the pot with Aces before the flop, or otherwise set the small blind all-in. Even if the small blind calls and you end up heads up, the other players will have left behind \$114 in dead money. If he has Aces himself and you figure to be about 50/50 to win the hand, this will yield an expected profit of \$57 for the hand (half of the dead money). If he doesn't have Aces, then you will be a favorite over any conceivable hand he may have.

10. \$0.50/\$1.00 game online. You are dealt the $T\heartsuit 9\clubsuit 3\heartsuit 3\clubsuit$ in the big blind. Three players limp, the small blind folds, and you check. The flop comes $K\heartsuit 3\heartsuit 2\heartsuit$, giving you second set. What do you do?

Answer: Bet. This is a relatively clean board to bet into, with a big card and a couple of babies. If you get raised, you can give up the hand.

11. \$0.50/\$1.00 game online. You are dealt the $7\heartsuit 7\clubsuit 5\heartsuit 5\heartsuit$ on the button. A middle player opens with a raise to \$3. The cutoff calls, you call, and both blinds call. There are five

players and \$15 in the pot. The flop comes $K\clubsuit 9\clubsuit 5\clubsuit$, giving you bottom set. Both blinds check, the pre-flop raiser bets \$7 and the cutoff calls. It is \$7 to you and there is \$29 in the pot. What do you do?

Answer: Raise the pot. Nobody has shown any strength, with the blinds having checked, the pre-flop raiser taking a weak stab at the pot, and the cutoff flat calling the weak stab. You likely have the best hand. If you get reraised by the blinds then you can give it up, but you must protect your hand with a max raise here.

12. \$0.50/\$1.00 game online. You are dealt the $K\heartsuit Q\clubsuit 9\clubsuit 8\clubsuit$ in middle position. An early player limps, you limp, the small blind limps, and the big blind checks. The flop comes $Q\clubsuit 8\clubsuit 5\clubsuit$, giving you top two pair with a flush draw. The blinds check, and the limper bets \$4. It is \$4 to call and there is \$8 in the pot. What do you do?

Answer: Raise. In a shorthanded pot, the bettor doesn't have to have much, particularly being second-to-last in the hand. Your top two figures to be the best hand. Raise the max and expect to take the hand down.

13. \$0.25/\$0.50 game online. You are dealt the $Q\spadesuit J\heartsuit 9\heartsuit 8\heartsuit$ in the big blind. The button opens with a raise to \$1, and only you call. The flop comes $J\clubsuit 9\clubsuit 4\clubsuit$, giving you top two pair with a gutshot straight draw. You bet \$2.25. Your opponent raises to \$9. Both of you have over \$90 left. What do you do?

Answer: You can fold here. You have top two pair with not much in the way of improvers. Your hand may very well be best, but it might also be behind a set, or otherwise not in great shape against a big draw like $K\clubsuit Q\clubsuit J\heartsuit T\heartsuit$ (a wrap with a flush draw, against which you are a 3:2 dog) or $A\clubsuit A\heartsuit 6\clubsuit 5\heartsuit$ (an overpair with a flush draw, against which you are roughly even money before factoring any implied odds your opponent has).

14. \$0.50/\$1.00 game online. You have the $9♥8♠7♥6♠$. The UTG player limps, an early player raises to \$2 and gets two callers. You call, the big blind calls, and the limper calls. There is \$12.50 in the pot and six players. The flop comes $9♦6♥2♥$, giving you top two pair, an open-ended straight draw, and a flush draw. The blind checks, the limper bets \$7 and gets two callers. It is \$7 to you and there is \$32.50 in the pot. You have \$92 left and the bettor has you covered. What do you do?

Answer: Raise the maximum to \$56.50. Your top two may very well be best here against a weak bet and two callers. But even if it isn't, it is impossible for one player to have a better hand, the same straight draw, *and* a better flush draw than you. The one thing you don't want to do is just call, as you want to shut out the bigger flush draws and duplicate or better straight draws. And unless you are going to fold, you should raise. You'd prefer to win the pot outright, but you have enough hand to stand a reraise all-in.

15. A \$2/\$4 game online. You have the $A♠9♠8♠8♦$ in early position. You limp behind a limper, three players limp behind you, the small blind limps, and the big blind checks. The flop comes $9♠9♦3♠$, giving you trips. You bet \$28. The next player raises the max to \$112. The last player reraises all-in for \$220 total. The other player has another \$300 left, and you have him covered. What do you do?

Answer: Fold. One player has 3-3-x-x for the underfull and the other has the case 9. The pair of eights in your hand is a significant handicap. If you had three live over cards and a shorter stack, playing the hand out would be more feasible.

16. A \$1/\$2 game online. You are dealt the $Q♠Q♣T♠9♠$ in

J♣8♠6♣ position. An early player limps, a middle player raises to \$9. You call and a player behind you calls \$81 to call; you have \$608 left, and the bettor has you covered. What do you do?

Answer: Raise the maximum to \$324. You want to give the bettor a chance to fold two pair, Aces, or even middle or bottom set, and you want to shut out any bigger flush draws. Meanwhile, you are the favorite over a bare set, and have a drawing hand like Q-J-T-9 dominated. It would take something like **K♣Q♥T♠9♦** or Aces with the nut club draw to make you a dog. The percentage play here is to raise.

17. A \$1/\$2 game online. You are dealt the **9♥8♦7♦6♥** in middle position. The player in front of you opens with a raise to \$6. You call, the button calls, and the big blind calls. The flop comes **T♣9♠2♥**, giving you second pair and a 13-card straight draw. The big blind checks, and the pre-flop raiser bets \$25. What do you do?

Answer: Fold. The sucker-end wrap is trouble.

18. A \$1/\$2 game online. You are dealt the **A♦K♣Q♦J♥** in second position, and open with a raise to \$5. You get two callers behind you, and the small and big blind both call. The flop comes **K♥J♦9♦**, giving you top two pair, the nut flush draw, and a gutshot straight draw. The small blind checks, but the big blind bets \$25. The bettor has another \$90 left, and you have \$400. What do you do?

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Answer: You should raise. While calling to drag in more players into the pot is also a viable alternative, you will win 60 percent of the time heads up against a naked straight. Even against a straight with a flush draw, you are still a slight favorite. If somebody wants to join the party, great.

19. A \$1/\$2 game online. You are dealt $Q\heartsuit J\spadesuit T\diamondsuit 7\heartsuit$ in the cutoff seat. Two players limp, you limp, and the small blind raises to \$6. The big blind folds, but the limpers call and you call. There are four players and \$26 in the pot. The flop comes $K\clubsuit 9\heartsuit 8\clubsuit$ giving you a 16-card nut wrap. The small blind bets \$10. The next player calls, and the player behind him folds. There is \$46 in the pot and it is \$10 to call. All three of you have about \$200 in front of you. What do you do?

Answer: Raise the pot. The pre-flop raiser made a weak stab at the pot, and the other player doesn't appear to have much, either. You have a decent shot at taking down the pot without a fight, and are only 1.8:1 against making a straight on the turn even if you get called.

20. A \$1/\$2 game online. You are dealt the $A\clubsuit K\clubsuit Q\heartsuit J\heartsuit$ in the small blind. Five players limp, you raise to \$10, and only two of the limpers call. The flop comes $T\clubsuit 9\heartsuit 2\clubsuit$, giving you a 13-card nut straight draw. There are three players and \$38 in the pot, and it is your action. What do you do?

Answer: Bet the pot. The 13-card nut straight draw is enough to bet out, as you don't fear a raise and may win the pot outright.

21. A \$1/\$2 game online. You are dealt the $T\clubsuit 9\heartsuit 7\clubsuit 6\clubsuit$ in middle position. The UTG player limps, a middle player raises to \$6, you call, the cutoff calls, and the big blind



and limper call. There are five players and \$31 in the pot. The flop comes $T♥8♥5♦$, giving you top pair and a 17-card straight draw. It gets checked to you. You bet \$31, and only the big blind calls. The turn is the $5♠$. The big blind checks. There is \$93 in the pot and it is your action. What do you do?

Answer: Bet again. Having bet the flop, you can represent a set of 10s for the full house and try to take the pot down here.

22. A \$1/\$2 game online. You are dealt $A♠K♥Q♠3♦$ on the button, and five players see the flop for the minimum. The flop comes $Q♥9♦3♠$, giving you top-and-bottom pair. There's a pot-sized bet to you. What do you do?

Answer: Fold. You don't want to get involved with just top-and-bottom pair, and especially not on a flop where the top two cards are close together in rank.

23. A \$2/\$5 game. You are dealt $K♦Q♥T♥9♠$ on the button. Two players limp, and you raise to \$20. The big blind and the two limpers both call. The flop comes $A♠T♠9♥$, giving you bottom two pair and a gutshot straight draw. The big blind bets \$80 and it gets folded to you. What do you do?

Answer: Fold. Bottom two pair with a gutshot is no good, either.

24. A \$.50/\$1.00 game. You are dealt the $7♥6♦6♠5♥$ in middle position. An early player limps, a middle player raises to \$2, and you call. It gets folded to the small blind, who reraises to \$10. Only the original raiser and you call with position. There are three players and \$32 in the pot. The flop comes $Q♠6♠3♦$, giving you second set. The blind leads out with a \$32 bet. The second player calls all-in for

\$20. You have \$100 left and the bettor has you covered. What do you do?

Answer: Raise all-in for your last \$100. Having reraised before the flop, the bettor is more likely to have Aces than a set of Queens, the only hand better than yours. The percentage play is to put it all in.

25. A \$1/\$2 game. You are dealt the $K\clubsuit Q\clubsuit Q\heartsuit J\heartsuit$ in middle position. You open with a raise to \$4 and get two callers behind you. The small blind and big blind call. There are five players and \$20 in the pot. The flop comes $Q\clubsuit 9\clubsuit 9\heartsuit$, giving you the overfull. Both blinds check to you. What do you do?

Answer: Bet and hope to catch someone with a 9. You want to build the pot early, and the one thing you definitely don't want to do is check and give a free card. Your pre-flop raise adds the benefit of deception.

26. A \$5/\$5/\$10 game. You are dealt $T\clubsuit T\clubsuit 8\clubsuit 7\clubsuit$ in middle position. An early player limps, you limp, the button limps, the small and middle blind call, and the big blind checks. The flop comes $Q\clubsuit 8\heartsuit 8\clubsuit$, giving you trip eights with a ten kicker. Everybody checks to you. What do you do?

Answer: Bet. A bet of about \$30-\$40 (half to two-thirds of the pot) would be both appropriate and sufficient, with most of the field having checked to you.

27. A \$2/\$5 game. You are dealt $9\clubsuit 8\heartsuit 7\clubsuit 6\heartsuit$ in the cutoff seat. Three players limp, you raise to \$20, and only the big blind and the three limpers call. The flop comes $Q\clubsuit 8\clubsuit 8\clubsuit$, giving you trip 8s. The blind checks, but the first limper bets \$100 and it gets folded to you. What do you do?

Answer: Fold. You could be drawing dead to QQ or Q8, and your kickers are worthless.

28. A \$0.50/\$1.00 game. You are dealt the $T\heartsuit 9\heartsuit 9\clubsuit 6\heartsuit$ in the

big blind. Four players limp, the small blind limps, and you check. The flop come $A♠A♣9♦$, giving you the underfull. You bet \$6. Two players fold, but the next player raises to \$24. The player behind him reraises all-in for \$28 total. The raiser has \$98 total, and you have him covered. It is \$22 to call, and there is \$64 in the pot. What do you do?

Answer: Fold. You may already be beaten. And if not, both players say they have at least an Ace, meaning you could be up against as many as 18 outs twice. Use some discretion and pick a better spot.

29. A \$1/\$2 game. You are dealt the $K♠K♥7♦7♣$ in middle position. Two players limp, you limp, the button limps, the small blind limps, and the big blind checks. There are six players and \$12 in the pot. The flop comes $A♠A♥7♥$, giving you the underfull. It gets checked to the player in front of you, who bets \$10. You just call, and the player behind you calls. Everybody else folds.

The first player has \$110 left, you have \$340, and the player behind you has \$260 left. There are three players and \$42 in the pot. The turn is the $9♦$. The player in front of you bets \$20. What do you do?

Answer: Fold. You are in a tough spot, stuck in between two players with at least trip Aces. The 9 may have helped the player behind you if not the player in front of you—assuming you weren't already beaten on the flop. If neither player has filled up, then nearly half the deck could help them on the river. That would be okay if the stacks were short and the bet was all-in. However, if you call, then you are going to have to fold when the player behind you raises, or you must otherwise be prepared to fold to a bet on the river. Neither scenario sounds enticing.

30. A \$2/\$5 game. You are dealt the $5♠5♣4♥4♣$ in the big blind. Three players limp, the small blind limps, and you

check. The flop comes $K♥Q♥5♥$, giving you bottom set. The small blind checks. You check. The next player bets \$5 and gets a caller. The small blind folds. It is \$5 to you and there is \$15 in the pot. What do you do?

Answer: Fold. One player has a flush, and the other either has a flush or a bigger set than you. You are getting 3:1, but you are only 5.5:1 to make a full house on the turn, and six of your seven "outs" make somebody with two pair a bigger full house—assuming he doesn't have a bigger set to begin with. You don't draw at a full house with bottom set. A fold here would be discreet.

31. A \$1/\$2 game with a \$5 bring-in. You are dealt $T♠9♠8♠6♥$ in middle position. Three players limp, you raise to \$15, and both players behind you fold. The small blind folds and the big blind calls. The flop comes $J♠6♥2♦$, giving you a pair of 6s. Everybody checks to you, and you check. The turn is the $7♣$, giving you a 13-card nut straight draw. The first two players check, but the next player bets \$40. The two players behind him fold, and it is up to you. Both you and the bettor have about \$1,000 left. What do you do?

Answer: Raise the maximum. If your opponent had a set of jacks, he more likely would have bet the full size of the pot, rather than a little more than half of it. By raising the maximum, you have a chance to blast him off whatever hand he has, and have a good shot at winning even if you get called.

32. A \$2/\$5 game. You are dealt $A♥Q♣J♣4♥$ on the button, and five players see the flop for the minimum. The flop comes $Q♦8♥3♣$, giving you top pair. Everybody checks to you. You bet the pot and get one caller. The turn is the $K♣$, giving you a gutshot straight draw with a Queen-high flush draw. Your opponent checks. What do you do?

Answer: Bet the pot again. Against multiple oppo-

nents, I would consider checking and taking the free card. But against one opponent, you should fire another shot.

33. A \$1/\$2 game with a \$5 bring-in. You are dealt $A\heartsuit A\heartsuit K\clubsuit K\heartsuit$ in middle position. One player limps, and you raise to \$20 behind him. Two players call behind you, as does the limper. The flop comes $9\heartsuit 6\clubsuit 2\heartsuit$, giving you the nut flush draw with two overpairs. The first player checks. What do you do?

Answer: Bet the pot. A pair of Aces with the nut flush draw is enough to bet the pot when no straight is possible and hitting a set does not put a straight on the board, as this hand can stand a raise. Having a second overpair to give you another draw at top set is a bonus.

34. A \$2/\$5 game. You are dealt $J\heartsuit J\spadesuit T\heartsuit 9\clubsuit$ on the button. One player limps, another player raises to \$20, and the next two players call in front of you. You call, as does the small blind and the limper. There are six players and \$125 in the pot. The flop comes $T\clubsuit 8\heartsuit 5\clubsuit$, giving you an overpair with a nut open-ended straight draw and a backdoor flush draw. It gets checked to the pre-flop raiser, who bets \$40. The player behind him raises to \$93, and the cutoff seat folds. You have over \$1,000 in front of you; the bettor has another \$350, and the raiser has another \$300. The other two players have about \$500 and \$800, respectively. What do you do?

Answer: Raise the pot. While your hand probably is not worth a raise on its own merits, you have the pre-flop raiser taking a weak stab and the player behind taking a weak re-stab. Plus you have a ten in your hand, which makes it even less likely that a set of tens is out there, in which case you may be able to get a player with a set to fold. The stacks are deep enough that you can make a

pair of Aces or two pair or a small set fold. And even if you do get action, you still have an overpair and a nut open-ended straight draw and a backdoor flush draw to fall back on.

35. An ultra deep-stacked \$5/\$5 game. You are dealt $A♠A♣8♠3♣$ in middle position, and are playing a \$1,500 stack. A player in early position limps, and the player in front of you (~\$7k stack) raises to \$25. You just call. It gets folded to the cutoff seat (~\$6k stack), who raises to \$50. It gets folded back to the early player who calls. The original raiser calls, and you call. There are four players and \$210 in the pot. The flop comes $J♣9♥4♣$, giving you a pair of Aces with the nut flush draw. The first player checks. The original pre-flop raiser bets \$100. What do you do?

Answer: Raise the full pot to \$510. With an overpair and the nut flush draw, you have more than enough hand to raise the full pot against a weak stab. You are well ahead against any drawing hand (roughly in the neighborhood of a 3:2 to 2:1 favorite against K-Q-J-T depending on the suits), and you still have a pair of Aces and the nut flush draw to fall back on even if by some chance one of your opponents has a set. Moreover, the bettor doesn't rate to have a set having raised pre-flop and then taking a weak stab at the flop in a multi-way pot on a draw-heavy board. You should always be paying attention to the player behind you to see how interested he is in the pot; regardless, you have enough hand to take the most aggressive action here.

36. A deep-stacked \$5/\$5/\$10 game with frequent raising before the flop. You are dealt $6♠6♣4♠3♦$ in early position. The UTG player limps. The next player folds, you limp, and the player behind you calls. It gets folded to the button—a loose and aggressive player—who raises to \$60.

The blinds fold, and the first limper calls. You call, and the next player calls. The flop comes $Q♣5♦2♥$, giving you a 12-card nut wrap. The first player checks. What do you do?

Answer: Either bet the full pot or check with the intention of raising. Betting the draw here is a gimme. However, though there aren't a lot of good opportunities to go for a check-raise, this is definitely one of them. The key is that this is a relatively clean-looking flop, and any moderately aggressive player would take a stab at this one if checked to on the button. And with the reasonable expectation of a bet, you can check to the raiser with the intention of raising any bet.

The pre-flop play itself is worthy of further discussion. For one thing—particularly in a game with frequent raising before the flop—you should avoid limping in up front with a hand that cannot stand a raise. That said, the $6♠6♣4♠3♦$ hand is very marginal at best, as small sets are very difficult to play out of position should you make one. Moreover, the gap at the top of the hand handicaps your potential to flop a multi-way hand. A more acceptable hand would be $6♠6♣5♠4♦$, and even better would be $8♠7♦6♠6♣$ with the pair at the bottom of the hand.

PLO: Hand Quizzes

Here are a few practice PLO hand quizzes. The responses are graded on a standard 10-point scale. Note that the play made in the actual hand may not be the best play. Also, in hands where the stack sizes aren't given, assume that the stacks are deep and there is significant money left to be played. If you want more, I strongly recommend Stewart Reuben's *How Good Is Your Pot-Limit Omaha?*

Hand #1

1. A \$2/\$5 game. You are dealt J♦T♠9♣3♦ in the small blind. Only a middle player calls, and everybody else folds to you. Do you:
 - a. Check?
 - b. Raise?
2. You call, and the big blind checks. The flop comes T♦9♣2♥ giving you top two pair. Do you:
 - a. Check?
 - b. Bet?
3. You bet \$15, and both players call. There is \$60 in the pot. The turn is the 5♦, giving you a flush draw to go with your top two pair. What's your action?
 - a. Check.
 - b. Bet.
4. You bet \$60, and only the big blind calls. The river is the A♦, giving you a flush. What do you do?
 - a. Check.
 - b. Bet \$100ish.
 - c. Bet \$180.
5. You check and your opponent bets \$180. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

Hand #1: Grades and Analysis

1. a(10), b(o). This isn't a great hand and you have the worst position, but you do have three good-sized cards to a straight and a suit to go with it, and you are nearly halfway in. Unless you expect the big blind to raise, you have enough hand to call. Raising yourself would be maniacal.
2. a(2), b(10). Top two pair is worth betting here. The one thing you definitely don't do here is bet less than the full pot, as you really want to take the pot down here if possible. Checking is weak, but better than betting small. Checking with the intention of raising probably isn't good strategy, as you don't want to play a big pot with just two pair, either.
3. a(2), b(10). Nothing's changed. Two points for checking is probably generous.
4. a(10), b(2), c(o). There's a very good chance that your flush is best. However, if your opponent does have a flush, it is probably better than yours, assuming he had a legitimate drawing hand like A-K-Q-x with two diamonds (in which case any flush he has beats you). Moreover, your opponent is not going to call a bet unless he can beat you, and you don't want to bet out and have to fold to a raise if by chance he does have you beat. A half-pot bet would be a stopping bet. That said, your best bet is to check and give your opponent a chance to bluff.
5. a(2), b(10), c(o). Your opponent's full pot bet is either/or—either he has the nuts or he has nothing. Folding is too weak in this spot, unless you knew your opponent to be incapable of bluffing. Raising serves no useful purpose. Call and expect to take down the pot.

Hand #2

A \$2/\$5 game. You are dealt $T\clubsuit 9\spadesuit 6\clubsuit 5\spadesuit$ in middle position, and three players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The button calls, the small blind completes, and the big blind checks. There are seven players and \$35 in the pot. The flop comes $Q\heartsuit J\spadesuit 8\heartsuit$, giving you the nut straight. The small blind bets \$35 and it is folded to you. The small blind has another \$350 left; the player behind you has about \$600, and you have them both well covered. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. Hypothetically speaking, let's say instead that there was a bet and a raise to you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. Again, hypothetically speaking, let's say that you instead were in the small blind facing a bet with several players left to act behind you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

5. You call, and the button folds. The turn is the 9♣. Your opponent now checks. Do you:
 - a. Check?
 - b. Bet?
6. Hypothetically speaking, what if instead your opponent had bet \$105? Should you:
 - a. Fold?
 - b. Call?
 - c. Raise?
7. You bet \$105. Your opponent thinks for a minute and calls. The river is the 4♦. Your opponent checks again. Do you:
 - a. Check?
 - b. Bet?

Hand #2: Grades and Analysis

1. a(6), b(10), c(0). This is definitely not a raising hand. It is a potential trouble hand even if you hit the two-gap for the 20-card wrap, but I'd still play it if I can see the flop cheaply.
2. a(4), b(10), c(0). While you have flopped the nuts, this isn't the flop you were looking for, as you have no redraw and there is a two-flush on the board. Raising is by far the worst play. Folding would be the clear best option if instead there had been a bet-and-a-raise to you, or if instead you faced a bet with several players left to act, as you are too easily outdrawn and are likely playing for a split. But here, you might be able to play the hand out heads up with position, in which case a call may be more feasible. On a side note, the advantage of the Q-J-8 flop over a J-T-7 or 8-7-4 flop is that there are only two overcards that can come to make a straight on the Q-J-8 flop.

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3. a(10), b(o), c(o). In this case, you want nothing to do with the hand as you are likely getting freerolled for a split at best.
- 4- a(10), b(2), c(o). This is another difficult spot, but with players left to act I would be more inclined to fold the sucker nut straight.
5. a(4), b(10). You have a chance to represent KT for the nut straight, in which case you should be able to get your opponent to fold an identical straight to yours by making a pot-sized bet.
6. a(10), b(o), c(o). You should give your opponent credit for the nut straight when he bets out here, particularly since he should otherwise fear that *you* have it when you called on the flop.
7. a(4), b(10). It is rare for a player to bet the flop, make the nut straight on the turn and then check it twice. That said, if by chance he does have the same straight as you do, there is no reason why you should split this pot with him. Bet the pot again and put your opponent to the test.

Hand #3

A \$2/\$5 game. You are dealt the $A\heartsuit Q\clubsuit J\spadesuit 8\heartsuit$ in the big blind. Three players limp, and the small blind limps.

1. Do you:
 - a. Check?
 - b. Raise?
2. You check. There are five players and \$25 in the pot. The flop comes $A\spadesuit T\heartsuit 9\clubsuit$, giving you top pair, a 17-card wrap,

and the nut flush draw. The small blind checks. What do you do?

- a. Check.
- b. Bet.

3. You bet \$25 and get a caller. There is \$75 in the pot. Your opponent has about \$400 left and you have him covered. The turn is the 3♣. What do you do?

- a. Check.
- b. Bet.

4. You bet \$75 and your opponent calls. The river is the J♥, giving you the second-nut straight. There is \$225 in the pot and it is your action. What do you do?

- a. Check.
- b. Bet \$100.

c. Bet \$225.

5. You check, and your opponent bets \$200. What do you do?

- a. Fold.
- b. Call.
- c. Raise.

Hand #3: Grades and Analysis

1. a(10), b(o). This is a nice hand, but not one you'd necessarily like to raise with, especially from out of the blinds.
2. a(2), b(10). You caught what is basically a dream flop. A bet is all purpose, as it builds the pot for value and could clear some duplicate draws or hands such as *K-Q-x-x* that might beat you should a jack hit.

3. a(2), b(10). Nothing's really changed, though you could conceivably win the pot outright with a bet. You should keep the pressure on.
4. a(10), b(6), c(o). Your opponent having called you twice likely had either top two pair or K-Q-J-x, in which case he has made the nut straight. Alternatively, he could have something like Q-J-T-9 or Q-J-x-x with spades. A stopping bet of \$100 or so isn't necessarily a bad idea, so long as you are willing to fold to a raise. Checking may be more prudent; you are on your own if your opponent bets, however.
5. a(10), b(4), c(o). In contrast to the first hand, it is quite plausible that your opponent has K-Q-J-X and thus has the nut straight here. I'd be more inclined to believe him and fold.

Hand #4

A \$0.50/\$1.00 game online. You are dealt the **A♠T♥T♣2♠** in middle position. An early player limps, and it is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You limp, three players limp behind you, the small blind limps, and the big blind checks. The flop comes **T♦8♦8♠**, giving you the overfull. It gets checked to the player in front of you, who bets \$7. There is \$14 in the pot and it is \$7 to call. The bettor has \$100 left and you have \$180. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You raise to \$21 and your opponent calls. The turn is the 3♦. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

4. You bet \$49 and your opponent calls. The river is the 8♣. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

5. Hypothetically speaking, what if instead your opponent had bet \$75? Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #4: Grades and Analysis

1. a(o), b(10), c(2). You have a good but speculative hand. A smooth call is best.
2. a(o), b(8), c(10). It's hard to play this wrong. Against a player that can fold trips to a raise, I would smooth call. But against typical opposition, I would venture a raise to build the pot now.
3. a(o), b(10). Now you must definitely bet, and a full pot-sized bet against an unsophisticated player is best.
4. a(10), b(o). Clearly your opponent has the case 8 and you just got beat by a one-outer. Check and cut your losses.
5. a(10), b(o), c(o). It's difficult to imagine a scenario where your opponent doesn't have the case eight.

Hand #5

A \$2/\$5/\$10 game in Biloxi, Mississippi, six-handed. The \$10 blind is a forced blind on the button (the “Mississippi Straddle”), and the action starts with the small blind. You are dealt $A\clubsuit A\heartsuit T\clubsuit 7\clubsuit$ in the cutoff seat. The first two blinds call, the next player calls, and the player behind him folds. It is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$35 and the button folds. The small blind now reraises to \$135 and it is folded back to you. You started the hand with \$1,200, and your opponent has several times that in front of him. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

3. You just call. The flop comes $T\heartsuit T\heartsuit 3\clubsuit$, giving you trip tens. Your opponent bets \$250. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You raise to \$800 and your opponent reraises, setting you all-in for your last \$265. Do you:
 - a. Fold?
 - b. Call?

Hand #5: Grades and Analysis

1. a(o), b(4), c(10). You have a decent but not great AA hand. This is enough hand to make a raise from around the back. It's not really my style to raise the max with Aces; that said, with the forced blind behind you, you want to at least make a raise big enough to knock him out and gain position on the rest of the field.
2. a(o), b(4), c(10). You can make it \$435. While this would still leave you with \$765 to go should your opponent just call, you are less concerned about giving your hand away now that you are already heads up, and there would only be one bet left, anyway. Reraising in this scenario is different from reraising with the field left to act behind you. In addition, if he has Aces, he is going to reraise and the money is going all-in; if by some chance he just has Kings and has misread your less-than-pot-sized pre-flop raise, you don't want to give him a free flop by just calling.
3. a(o), b(2), c(10). I would give more credit to a call if you had the flush draw to go with the trips. But in this case, you don't want to give your opponent a free shot at the flush by just calling. You don't mind ending the pot here.
4. a(o), b(10). It's hard to see your opponent having you beat here.

In the actual hand, my opponent just called my raise on the flop, thinking I was all-in. We got it all-in on the turn anyway, after the case 10 hit. My opponent showed $A\clubsuit A\heartsuit J\clubsuit 4\heartsuit$, drawing dead to running trips or a running straight on the flop.

In my opinion, I erred by not reraising before the flop. However, my opponent played the hand far worse by reraising out of position before the flop, and then committing to the Aces after the flop.

Hand #6

A \$1/\$2 game online. You are dealt the $7\heartsuit 7\clubsuit 6\heartsuit 5\heartsuit$ in second position. The UTG player calls.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. Three players call behind you, the small blind folds, and the big blind checks. There are six players and \$11 in the pot. The flop comes $Q\clubsuit Q\heartsuit 7\clubsuit$, giving you the bottom full house. The blind checks, and the UTG player bets \$4. He has \$128 left, and you have him covered with over \$340. What's your action?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You raise to \$25, and everybody folds back to the bettor, who just calls. The turn is the $2\clubsuit$. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

4. You bet \$61 and your opponent calls. The river is the $4\clubsuit$. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

Hand #6: Grades and Analysis

1. a(2), b(10), c(o). This is a playable—albeit speculative—hand.
2. a(o), b(4), c(10). A bet from the UTG player into a Q-Q-7 flop is very different from a bet into an A-A-7 flop, as it is much more likely for the UTG player to have a hand like A-7-6-5 than Q-7-6-5, for example. Assuming your opponent has trips, he is not likely to have a full house here, especially given his weak flop bet. You should raise the maximum and hope to either take down the pot or at least get heads up with position on your opponent. If you get a caller, you can reevaluate how little you like your hand then.
3. a(o), b(10). If you weren't already beat, the deuce is unlikely to have helped him. Another bet is in order.
4. a(4), b(10). The 4 on the river is unlikely to have helped him, either. If the stacks were deeper, I'd consider checking and showing down. But your opponent also only has \$46 left, and so you don't have to worry about him raising you. I'd bet his last \$46 for value here.

Hand #7

A \$2/\$5 game. You are dealt the $A♥K♠T♣6♦$ in the big blind. Three players limp, and the small blind limps.

1. Do you:
 - a. Check?
 - b. Raise?

2. You check. The flop comes A♦J♣4♣, giving you a pair of aces. The small blind checks. Do you:
 - a. Check?
 - b. Bet?
3. You check, and everybody checks behind you. The turn is the Q♥, giving you the nut straight. Do you:
 - a. Check?
 - b. Bet?
4. You bet \$25, one player folds, the next player raises to \$50, and the small blind folds. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
5. You call. The river is the Q♠. There is \$125 in the pot and it is your action. What do you do?
 - a. Check.
 - b. Bet.

Hand #7: Grades and Analysis

1. a(10), b(0). Be happy to get a free flop.
2. a(10), b(0). You don't have much, and you don't want to bet into the field without much.
3. a(0), b(10). You must bet the pot to protect your hand.
4. a(0), b(10), c(0). You don't want to reraise, as you don't have a redraw. You don't necessarily have to fold here, either, as you are heads up and you face only a min-raise. Call and see the river.

5. a(2), b(10). A check here would be wimpy. If your opponent had a hand like A-K-Q-T, he would have bet the flop. That said, it would be difficult for your opponent to both have the straight and have filled up on the river. You can represent the full house yourself; a bet of about \$60 to \$70 would be adequate. If by some chance you get raised, you can fold then.

Hand #8

A \$1/\$2 game online. You are dealt $9\heartsuit 8\spadesuit 6\clubsuit 4\clubsuit$ in the cutoff seat. An early player opens with a raise to \$7, and it is folded to you. This is the first time over several hours of play that he has raised before the flop all night.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

2. You call. Both the button and the small blind fold, but the big blind calls. There are three players and \$22 in the pot. The flop comes $9\heartsuit 7\heartsuit 4\clubsuit$, giving you top and bottom pair with an open-ended straight draw. The blind checks, and the pre-flop raiser bets \$12. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You raise to \$46. The blind folds, and the pre-flop raiser calls. The turn is the $7\heartsuit$. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

Hand #8: Grades and Analysis

1. a(8), b(10), c(o). You would prefer multi-way action, but you do have the advantage of position, so even if the hand ends up being contested heads up after the flop, you can't be in bad shape. There's nothing wrong with folding, either, as you can afford to wait for a better hand.
2. a(o), b(4), c(10). You don't necessarily know where the blind is, but the small bet from the pre-flop raiser tells you that he probably has just Aces. You should raise the pot to knock out the blind and try to end the pot right here. You don't necessarily mind getting called by the Aces, either.
- 3- a(o), b(10). The 7♦ kills your two pair. However, checking down would be wimpy; besides, you've represented top two pair by raising on the flop. It would be difficult for your opponent to call another bet. A bet of \$60 to \$70 should be sufficient.

Hand #9

A \$1/\$2 game with a \$5 bring-in. You are dealt **A♠K♥Q♦8♠** in middle position. Two players limp in for \$5.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. The cutoff seat folds, but the button calls. The small blind—a loose and frequent pre-flop raiser—now raises to \$20. The big blind folds, and only one of the limpers calls. Do you:
 - a. Fold?

- b. Call?
 - c. Reraise?
3. You call, and the button calls. The flop comes J♠7♣3♦. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet
 4. You check, and the button checks. The turn is the T♣, giving you a 13-card nut straight draw with the nut flush draw. It gets checked to you. Do you:
 - a. Check
 - b. Bet
 5. You bet \$80, and only the button calls. The river is the 2♣. It is your action. Do you:
 - a. Check
 - b. Bet

Hand #9: Grades and Analysis

1. a(0), b(10), c(6). A raise isn't necessarily a bad idea, and I would definitely raise if the 8♣ was instead the 9♣. My preference is to limp here, as this Broadway wrap hand with a suited Ace is good enough to see the flop if you can see it cheaply.
2. a(0), b(10), c(0). You are not folding this hand in this position, and you are definitely not reraising.
3. a(10), b(4). This isn't necessarily a bad flop to attempt a steal, but you should usually check and hope the button gives you a free card, as help could come on the turn. I'll tell you that one of the other reasons I didn't bet was that the pre-flop raiser had a nasty habit of raising before the

flop and then checking-and-calling any bet trying to hit a backdoor draw.

4. a(0), b(10). This is a brilliant turn card for you, and a bet is all purpose.
5. a(0), b(10). You don't rate to win in a showdown. That said, you've already represented the straight by betting the turn. A bet of \$150 to \$200 should do the trick, unless your opponent has the nut straight himself. Otherwise, for him to call you would be either brilliant or extremely fishy.

Hand #10

A \$1/\$2 game with a \$5 bring-in. You are dealt $A\heartsuit Q\spadesuit 6\clubsuit 4\heartsuit$ on the button. Two players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call, and both blinds call. The flop comes $K\heartsuit J\heartsuit 3\clubsuit$, giving you a gutshot straight draw. The two blinds check. The next player bets \$25 and the player behind him calls. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
3. You call, and the other two players fold. The turn is the $5\clubsuit$, giving you a 12-card nut straight draw. The first player bets

out \$75, and the other player calls. There are three players and \$325 in the pot. Do you:

- a. Fold?
 - b. Call?
 - c. Raise?
4. You call. The river is the 7♣. Both players check to you. Do you:
- a. Check?
 - b. Bet \$200?
 - c. Bet \$325?

Hand #10: Grades and Analysis

1. a(8), b(10), c(o). A suited Ace with some nut straight potential is enough to see the flop for a minimum bet from the button. A fold is not unreasonable.
2. a(10), b(2), c(o). You have only a gutshot nut straight draw, and are only getting 3:1 to call. You do have some backdoor potential... We all have fishy thoughts.
3. a(o), b(10), c(2). The turn card is a near miracle. The only argument for raising is if you think you can make the bettor fold. A call is best, especially since you may have significant implied odds should you hit a small straight.
4. a(o), b(4), c(10). When you make the unlikely nuts and the player who has led the betting the entire way checks to you on the river, you should usually bet the full pot—either you have the nuts or you are bluffing. In this case, it would be very difficult for your opponent to put you on 6-4-x-x. In the actual hand, I bet the full \$325 and the bettor called as expected, having flopped a set of Jacks.

Hand #11

A \$1/\$2 game with a \$5 bring-in, seven-handed. You are dealt $A\clubsuit A\heartsuit K\heartsuit 3\spadesuit$ UTG.

1. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

2. You just call. The cutoff seat and both blinds call. The flop comes $K\clubsuit 9\heartsuit 3\clubsuit$, giving you top and bottom pair. Both blinds check. What do you do?
 - a. Check.
 - b. Bet.

3. You bet \$20 and only the player behind you calls. The turn is the $9\clubsuit$. What do you do?
 - a. Check.
 - b. Bet.

4. You bet \$45 and your opponent calls. The river is the $4\clubsuit$. What do you do now?
 - a. Check.
 - b. Bet.

Hand #11: Grades and Analysis

1. a(o), b(10), c(2). You are going to play the hand, the only question being whether or not you are going to raise. From UTG with a sub-premium AA hand, you are better off limping in. This is especially true given the structure of this particular game, as there is only \$3 in the pot. By

raising, the only thing you would be accomplishing is making yourself a target for somebody else.

2. a(o), b(10). With only one player left behind you, you should bet top-and-bottom pair. It doesn't hurt that you also have an overpair and the dry Ace of clubs to fall back on.
3. a(2), b(10). The 9♣ may have beaten you, but unless your opponent has K-9-x-x you aren't necessarily in bad shape. By betting, you might be able to represent the nut flush or full house and get a smaller flush or trips to fold.
4. a(8), b(10). Whether you should bet again depends somewhat on your opinion of your opponent, as well as your read. Really the only thing your opponent can call another bet with is a full house. If your opponent had just trip 9s, the four was unlikely to have helped him. However, a good player is unlikely to have called you with just trip nines. That said, I would be more likely to bet into a bad player than a good one, assuming the player isn't bad (or brilliant) enough to call you with just trips.

In the actual hand, I didn't have a particularly high opinion of the other player in the hand. I bet another \$75 and got my opponent to lay down trips.

Hand #12

A \$2/\$5 game. You are dealt A♦Q♠Q♣8♦ in middle position. It gets folded to the player in front of you, who makes it \$20 to go.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The button calls, the small blind calls, and the big blind folds. The flop comes $A♥A♣6♦$, giving you trip Aces with a Queen kicker. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet \$60 and only the small blind calls. The turn is the $K♠$. Your opponent checks. What do you do?
 - a. Check.
 - b. Bet.

4. Hypothetically speaking, what if your opponent raises?
 - a. Fold.
 - b. Call.
 - c. Reraise.

Hand #12: Grades and Analysis

1. a(o), b(10), c(o). You would like to see the flop with this hand, but there is no good reason to reraise the pot.
2. a(o), b(10). A bet is automatic.
3. a(2), b(10). The $K♠$ is a good/bad card. Either you might possibly be drawing dead to AK, the $K♠$ will be a scare card to bluff your opponent off A6 or 6-6, or it might otherwise encourage him to fold an Ace that could still improve to beat you.
4. a(10), b(o), c(o). The most responsible move is to give your opponent credit for AK and fold. If he is in fact bluffing, then good bet.

In the actual hand, I bet \$150 on the turn. My opponent folded, showing 6-6 for the underfull. It helped that

we both had over \$1,000 on the table, increasing his risk to play out the hand.

Hand #13

A \$5/\$5 game. You are dealt $A♠K♦J♠T♣$ on the button. Two players limp, and a middle player raises to \$25. The next player folds, and it is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call, both blinds fold, but both limpers call. The flop comes $Q♠9♣2♦$, giving you a 13-card nut wrap. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet \$110, the first player folds, the next player calls, and the pre-flop raiser folds. The turn is the $4♣$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

4. You bet \$330 and your opponent calls. The river is the $4h$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #13: Grades and Analysis

1. a(o), b(10), c(2). This is a premium drawing hand, and if the pot hadn't been raised in front of you, you would have put in a raise yourself.
2. a(o), b(10). There's no good reason to check the 13-card nut wrap here. By betting, you have a chance to take the pot down now. And even if you get called, you will have the initiative, which may allow you to take the pot down later even if you don't improve.
3. a(o), b(10). The $4\clubsuit$ is a great card, giving you the nut flush draw as well. Even without it, you should still be firing away with the 13-card nut straight draw heads up against an opponent who has checked to you.
4. a(o), b(10). You may not be able to win by checking, but the most important thing is that your opponent can't win if you bet and he can't call you. A bet of half to two-thirds of the pot should be sufficient.

Hand #14

An extremely soft \$1/\$2 game. You are dealt $A\clubsuit K\clubsuit Q\clubsuit 5\heartsuit$ in middle position. Four players limp.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call, the button calls, the small blind calls, and the big blind checks. The flop comes $J\heartsuit T\clubsuit 8\clubsuit$, giving you the nut

13-card straight draw. It gets checked to one of the early limpers, who bets \$16. It is folded to you. Do you:

- a. Fold?
- b. Call?
- c. Raise?

3. You call, and only one of the blinds calls. The turn is the $4\clubsuit$. The first player bets, and the flop bettor bets \$20. Do you:

- a. Fold?
- b. Call?
- c. Raise?

4. Hypothetically speaking, what if the bettor had instead bet \$64? Do you:

- a. Fold?
- b. Call?
- c. Raise?

Hand #14: Grades and Analysis

- 1. a(10), b(6), c(o). This is a marginal hand, and the third club does not help. That said, you don't mind seeing the flop if you can get there cheaply in a soft game with little pre-flop raising.
- 2. a(o), b(10), c(2). The bettor is representing nut straight, in which case raising on the 13-card nut draw accomplishes nothing.
- 3. a(o), b(4), c(10). That the player bet \$20 into a \$64 pot on this board spells weakness; if he had the nut straight, he would want to bet the full pot again to make you pay up to draw at a bigger straight or a full house. You may be able to get him to fold by making a pot-sized raise, and all is not lost if you do get called.

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4. a(o), b(10), c(o). Here we are in the same position as we were on the flop, where we should give the better credit for the nut straight.

Hand #15

A \$1/\$2 game with a \$5 bring-in, seven-handed. You get to play as my opponent in this hand; you have a \$600 stack, and I have the table covered. You are dealt **A♠K♦6♠5♦** on the button. I open raise to \$15 from second position, and everybody folds to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The small blind calls, and the big blind folds. The flop comes **8♠3♠2♠**, giving you the nut flush draw with a gutshot straight draw. The blind checks (\$1,000 stack), and I bet \$40. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You call, and the blind calls. The turn is the **A♥**. The blind checks, and I bet \$165. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You call, and the blind now folds. The river is the **9♦**. I bet \$350. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #15: Grades and Analysis

1. a(10), b(4), c(o). This is a marginal hand, and my raise may indicate a hand that dominates yours. The one thing you have going for you is that the pot may be contested heads up, and you have position.
2. a(o), b(4), c(10). As you have the nut flush draw yourself, you have to ask what kind of hand I could have that could call you if you raise? The answer is that there aren't very many, and you have a sufficiently strong draw yourself. I obviously don't have AA with the nut flush draw.
3. a(o), b(10), c(8). It's hard to know what to make of this card. Unless you have reason to suspect that I am representing a set of Aces, you should give me credit for either AA or a hand like 6-5-4-3 or 7-6-5-4 for the straight, which I might have raised with before the flop. If you don't believe me, you might raise, unless you are comfortable with the idea of calling another big bet on the river with just one pair.
4. a(10), b(4), c(o). This is your own pickle, because had you raised on the flop you probably would not have this problem. Unless you can make a case where you believe I am bluffing, a fold would be discreet.

In the actual hand, the player (one of my buddies, incidentally) was convinced that I was bluffing on the turn, but ended up folding on the river when he missed his "draw" My holding: $Q♠Q♣J♦J♣$

Hand #16

A soft \$2/\$5 game. You are dealt $K♣J♠T♦3♣$ in the cutoff seat. Three players limp in front of you.

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1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The button calls, the small blind calls, and the big blind checks. The flop comes $Q\heartsuit T\clubsuit 9\spadesuit$, giving you the nut straight. The blinds both check, and the first limper bets \$35. Everybody folds to you. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You call. The button calls behind you, but both blinds fold. The turn is the $9\clubsuit$. The first player checks. What do you do?
 - a. Check.
 - b. Bet.

4. Hypothetically speaking, let's say the turn card is instead the $Q\clubsuit$. The first player again checks. Do you:
 - a. Check?
 - b. Bet?

5. Okay, let's try a different scenario. Let's say instead the flop comes $Q\heartsuit 9\clubsuit 2\spadesuit$. The blinds check, the first limper bets \$35 again, and everybody folds to you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

6. Different scenario B: The flop comes $Q\heartsuit 9\clubsuit 2\spadesuit$, and everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

7. Different scenario C: The flop comes $Q\clubsuit 9\clubsuit 2\clubsuit$. The blinds check, the first limper bets and only you call. The turn is the $9\clubsuit$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

8. Different scenario D: The flop comes $Q\clubsuit 9\clubsuit 2\clubsuit$. The blinds both check, but the first player bets \$35 and everybody folds to you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #16: Grades and Analysis

1. a(10), b(2), c(0). This is an interesting-looking hand. Labeling it “marginal” is probably giving it too much credit. I suppose it is better than trips.
2. a(2), b(10), c(0). Without a redraw, you don’t want to escalate the pot. However, you have position on the bettor, and there is only one player left to act behind you. You don’t have to give up the pot yet.
3. a(8), b(10). Had the player behind you folded on the flop, this would be an easy steal for you here on the turn. The question now is what the button called with on the flop. He might have had a set, in which case he has filled up and won’t fold if you bet. Alternatively, he could have been on the nut flush draw or something like $A\clubsuit K\clubsuit -x-x$ for a gutshot and the nut flush draw. You can check and see what he does, or hope that he was in fact on the flush draw and take a stab at the pot with a bet. That, in fact, was what I ended up doing; I bet \$75 and both players folded.

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4. a(10), b(o). In this case, you should check the turn, as anybody with trip Queens with overcards to a 10 is drawing at a live full house, assuming he is not there already. This decreases the probability of your being able to steal the pot with a bet.
5. a(10), b(2), c(o). It is generally not a good idea to draw at the straight when there is a two-flush on the board and you don't have the flush draw yourself.
6. a(o), b(10). With everybody having checked to you in late position, you can take a stab at the pot with a full pot-sized bet and take control of the hand, if not win it outright.
7. a(10), b(o). It is not uncommon for a player to bet the flop with a set and check the turn when he fills up. This is different from the original scenario where you had flopped a straight; in that case, your opponent likely had the same straight, and you were representing a draw at the full house when you smooth called the flop and bet the turn when the board paired. In this case here, however, your opponent will figure you for a straight draw, and is merely checking to give you a chance to bluff at it, or otherwise make a straight and pay him off at the river.
8. a(o), b(4), c(10). With a 13-card nut wrap and a flush draw, you should put in at least one raise. You may be able to get middle set or top two pair to fold without a fight, and you would also like to knock out the nut flush draw if it is out there. And even if you get called or reraised, you are about even money against a dry set.

Hand #17

A \$2/\$5 game, eight-handed. You are dealt $T♥9♥8♣7♠$ in the cutoff seat. Everybody folds to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$15. The button folds, but both blinds call. The flop comes $T♣5♥3♥$, giving you top pair with a flush draw. Both blinds check. Do you:
 - a. Check?
 - b. Bet?

3. You bet \$45 and only the big blind calls. The turn is the $8♠$, giving you top two pair with an open-ended straight draw. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

4. You bet \$135 and your opponent calls. The river is the $Q♦$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #17: Grades and Analysis

1. a(o), b(4), c(10). It is hard to see just limping in this spot.
2. a(o), b(10). Top pair by itself is enough of a foundation to bet from this spot.

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3. a(o), b(10). One of the reasons these rundowns are so strong is that it is easy to pick up help.
- 4- a(10), b(o). You have enough hand to showdown, and you don't rate to get called by a hand worse than yours.

Hand #18

A \$5/\$5/\$10 game. You are dealt $A♣Q♣Q♦T♠$ in the cutoff seat. Two players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You raise to \$30. The button folds. The small blind calls. The middle and big blinds fold, and both limpers call. The flop comes $J♣8♥4♦$. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?
3. You bet \$125 and get one caller. You are both playing \$1,500 stacks. The turn is the $Q♥$, giving you a set of Queens and a new straight draw. Your opponent bets \$385. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
4. You call. The river is the $A♠$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #18: Grades and Analysis

1. a(o), b(7), c(10). With a big pair, a suited Ace and a Broadway wrap possibility, you have enough potential to put in a raise from late position.
2. a(2), b(10). The overpair itself is enough to make a bet to try to pick up the pot in this spot. You also have a gutshot nut straight draw to go with it.
3. a(o), b(10), c(o). Your opponent likely has the straight here, as he is representing. You have ten outs to quads or a nut full house, plus three outs to a nut straight (not including the **K♥**), and as many as three more outs to a possible tying straight (not including the **9♥**). This is not enough hand to raise, but it is enough to call. Catching a King may elicit a handsome payoff call.
4. a(10), b(2). There are really two key elements to the bluff. The first is that it has to be believable. And in contrast to the example in Hand #2, it is less plausible here for you to have K-T for the nut straight considering the flop. The second part depends on the player—some players are less likely to fold than others. For example, against the kind of player that would call you on the river had the board paired, you should never bet in this spot. A bet here isn't completely futile, but I think it will have a low enough rate of success that you are probably better off checking and cutting your losses.

In the actual hand, my opponent did in fact have the straight, holding **T♥9♦9♠5♦**

Hand #19

A \$2/\$5/\$10 game with a Mississippi straddle (on the button). You are dealt $A\heartsuit K\spadesuit Q\clubsuit 9\spadesuit$ in the cutoff seat. Both blinds call, and one player limps in front of you.

1. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

2. You raise to \$40. The button folds, but the other three players call. There are four players and \$170 in the pot. The flop comes $J\heartsuit T\spadesuit 5\heartsuit$, giving you the 16-card nut wrap with the nut flush draw. The small blind checks, but the big blind bets \$170, and the next player folds. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You raise to \$680, and the small blind folds. The big blind now reraises to \$2,210. You have about \$3,500 total, and your opponent has you covered. What do you do?
 - a. Fold.
 - b. Call.
 - c. Reraise.

4. You call. The turn is the $3\clubsuit$. Your opponent sets you all-in. What do you do?
 - a. Fold.
 - b. Call.

5. Hypothetically speaking, what if instead the turn was the 5♣, and your opponent checks? What do you do?
 - a. Check.
 - b. Bet.

Hand #19: Grades and Analysis

1. a(o), b(2), c(10). This is a premium drawing hand, and worth a raise to build the pot. You also want to knock out the straddler and try to gain the button.
2. a(o), b(2), c(10). You couldn't have asked for a much better flop. Raise it up for value; it also isn't such a bad thing if you can get middle or bottom set or top two pair to fold.
3. a(o), b(10), c(4). While you are a favorite over a dry set, you have an additional advantage in that you are not committed to the hand. For example, if you just call and make a straight or the flush on the turn, your opponent is committed to seeing the river anyway if he has a set, getting better than 3:1 on his money. By just calling, you can get away from the hand if the board pairs.
4. a(o), b(10). A call is automatic.
5. a(10), b(o). Don't fall for the trap. The most likely explanation would be that your opponent has filled up, and is checking to suck out your last \$1,300 or so.

This is one of my favorite hands in the book, though I must admit that it is also the only one that I made up.

Hand #20

A tournament hand. It is the third hand of a tournament. The blinds are \$25/\$50, and you are on the button with a \$4,000 stack.

The small blind and big blind have yet to arrive at their seats. You are dealt $Q\heartsuit T\clubsuit 9\clubsuit 5\heartsuit$. Everybody folds to the player in the cutoff seat, who has roughly the same stack size as you. He raises to \$175.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?
2. You call. The flop comes $T\clubsuit 4\heartsuit 4\clubsuit$, giving you 10s and 4s. Your opponent bets \$400. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
3. You call. The turn is the $2\clubsuit$. Your opponent now checks. Do you:
 - a. Check?
 - b. Bet?
4. You bet \$1,000. Your opponent thinks and calls. The river is the $7\heartsuit$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #20: Grades and Analysis

1. a(10), b(8), c(0). This is not really a good hand, but that is beside the point. Your opponent is of course thinking the same thing that you are, and that is that if you fold then he will get the dead blind money. However, the quality of his hand is mostly irrelevant because any PLO Hi hand is a dog to hit the flop hard.

The overriding factor here is that—with the blinds out of play—you are going to be heads up with position. This automatically makes you a favorite to win the hand, assuming you play the position game well. There are limits as to what I will play here; for example, I will obviously fold trips, disparate hands such as K-9-6-2, or normally unplayable hands with pairs in them such as K-T-4-4 (pairs are handicaps when you don't flop a set). I would also fold four normally unplayable little cards, such as 8-6-4-3 or 7-4-3-2. But I will take a shot with this hand here. In tournament play, you need to accumulate chips early so that when you run into an inevitable gambling situation later, it is your opponent who is at risk of busting out and not you.

Plan A here is to steal the pot at some point in the hand; Plan B is to actually make a hand.

2. a(2), b(10), c(4). Your opponent fired at the flop, as can be expected. You were going to call if you caught any part of the flop, anyway. Raising isn't necessarily a poor option, but my preferred method of stealing is to call and then bet the turn when my opponent checks on a scary-looking board. The drawback to a paired flop such as this one is that it is uncoordinated and thus not as scary as you would like.
3. a(o), b(10). With your opponent having checked, you should bet according to plan.
4. a(2), b(10). Your opponent threw a little wrench into your plan by calling on the turn. He most likely has an overpair, and you probably can't win by checking. The question is whether you can make your opponent fold by betting again. And in my opinion, most players don't want to bust out on the third hand of a tournament while

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on a blind steal. He is apt to give you credit for trip fours if you bet again.

I bet \$2,000 and he folded.

Hand #21

Another tournament hand. This hand took place just a few hands after the previous one. The blinds are still \$25/\$50, and you are dealt **A♠A♦Q♣8♦** in the small blind. The big blind is still not yet in the game. A woman limps in early position, and it gets folded around to the button—the player from the previous hand—who raises to \$225. The woman has seen a few flops so far but doesn't appear as if she really wants to get involved; she has a \$3,800 stack. The button started the hand with a \$1,700 stack.

1. What do you do?
 - a. Fold.
 - b. Call.
 - c. Reraise.

2. Hypothetically speaking, let's say that you instead were all playing \$5,000 stacks. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

3. Back to the actual hand. You reraise to \$775. The woman folds and the button just calls. The flop comes **J♥7♠6♥**. Do you:
 - a. Check?
 - b. Bet?

Hand #21: Grades and Analysis

1. a(o), b(5), c(10). In tournament PLO, where everybody is short-stacked by cash-game standards before the first hand is even dealt, Aces play much stronger before the flop. The button only has a \$1,700 stack; you can make it \$775 to go, in which case he would have only \$925 left after the flop. By reraising, you can either make him fold, or otherwise commit to the hand where you will be a favorite against virtually anything he could have.

The real question is whether the other player in the hand will come after you if you reraise. Some players might, even with just a \$3,800 stack. If you believe that's the case here, then you should just call.

2. a(o), b(10), c(2). In this case, we revert to big-stack cash-game strategy, where we avoid making ourselves targets—especially when playing out of position.
3. a(o), b(10). You were going to bet the flop no matter what came.

Hand #22

Another tournament hand. We are in the early middle stages of the tournament, and this is your second time around in a new table. The blinds are \$100/\$200. Your stack is down to \$3,600, after losing a big all-in confrontation and subsequently missing a few flops. You are dealt $J\heartsuit J\spadesuit 9\clubsuit 4\clubsuit$ on the button. Two players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The small blind calls, and the big blind checks. The flop comes $T\clubsuit 3\heartsuit 3\spadesuit$. The first three players check, but the next player bets \$400. It should be noted that just a few hands earlier, the same player called a similar bet on 9-5-5 flop while holding Q-Q-x-x. The player has a \$7,000 stack, and the other players have you covered. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You call, and everybody else folds. The turn is the $T\heartsuit$. Your opponent now checks. Do you:
 - a. Check?
 - b. Bet?

4. You bet \$1,000 and your opponent calls. The river is the $8\clubsuit$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #22: Grades and Analysis

1. a(6), b(10), c(o). This is a marginal one-dimensional hand, but you have an opportunity to see the flop cheaply on the button.

2. a(10), b(4), c(o). The easiest—and perhaps best—answer is that you don't have trips yourself, and are better off giving up this pot. You also know very little about the bettor. The more complicated—and more dangerous—answer is that maybe the bettor does not have trips betting from a steal position, and maybe you can once again represent trips yourself—or something like T-T-x-x—and steal the pot later in the hand.

3. a(0), b(10). The $T♥$ on the turn sort of kills your opportunity to represent $T-T-x-x$, but it simultaneously gives you an excellent opportunity to represent trip 10s.
4. a(2), b(10). The real question is what your opponent can call you with if you bet. Surely he can't call you with just trip threes, and the eight is unlikely to have helped him.

In the actual hand, I bet \$1,800, which was everything but a small stack of green chips. My opponent said "I guess you must have a full house, too" and called, showing A-3-7-8. Interesting.

I suppose it's true that some players can't be bluffed, and that I must assume some responsibility for not recognizing that my opponent was one of them. However, I would also refrain from giving my opponent too much credit for making the call on the turn, as he had no way of knowing that I was capable of bluffing, nor that his full house draw was live (I could have had TT or T3, or A-T-8-7 or some combination of it). That, and I would go on to quadruple up twice and outlast him in the tournament.

A few hands later, after already quadrupling up once, I open-raised UTG all-in to \$700 with Q-T-9-8; one player called, the next player reraised to \$2,700 all-in holding A-A-x-x, and the player in this hand reraised with A-J-8-3 (not a good play). I would quadruple up after making a straight. Later on, the same player went broke calling pot-sized bets drawing at a gutshot; he held A-8-7-6 and the flop came 4-3-2 with two hearts (he had none). He called a pot-sized bet on the flop; the turn was a T, and he called another pot-sized bet on the turn which set him all-in—even after his opponent prematurely turned his hand face-up, showing $A♥Q♥Qx-gx$

I actually went on to build up a well-above-average stack, but ended up bubbling out of the tourney when I

held $Q\heartsuit J\spadesuit 8\clubsuit 7\clubsuit$ in the big blind and the flop came $T\heartsuit 9\clubsuit 4\clubsuit$, giving me a 20-card straight draw and two back-door flush draws. I bet the pot and got raised by another big stack (big relative to the tournament, that is) holding $K\heartsuit J\heartsuit T\clubsuit 9\clubsuit$ for top two pair and a gutshot; I called. The turn was the $Q\heartsuit$, giving me the second-nut straight, but giving my opponent the nut straight and ending the pot.

Miscellaneous Topics

*Bankroll management, lessons from investors,
and other topics*

There are many ways in which speculation may be unintelligent. Of these the foremost are:

1. Speculating when you think you are investing
2. Speculating seriously instead of as a pastime, when you lack proper knowledge and skill for it
3. Risking more money in speculation than you can afford to lose.

—BENJAMIN GRAHAM,
The Intelligent Investor

ONE OF THE MAIN PROBLEMS WITH gambling for profit is that developing the necessary skills to beat the game itself is only half the battle. In blackjack, for example, counting cards is the easy part: Anybody who has the math skills of a fourth grader—the ability

to add and subtract in increments of one between 10 and -10—has the basic skills required to count cards effectively enough to beat a typical single-deck game of blackjack. However, I'd guess that about 99 percent of the people who learn to count cards never fully develop the capability to actually beat the game over the long run, especially since single-deck games are rare (once you get to two decks, you have to actually understand what a card-counting system does and how the game works in order to beat it). Meanwhile, all too many skilled poker players find themselves broke at one point or another.

There are several reasons for this.

The first is a general lack of proper money management skills. Blackjack, for example, is a relatively small-edge, high-volatility game that requires a much larger bankroll than the average player expects. This is especially true once you get to two- and six-deck games. The result is that the average player will overbet his bankroll every time he plays, insufficiently accounting for volatility. And when you overplay your bankroll, you are no longer "investing" your funds, but are now merely *gambling*. This is true regardless of your ability to count cards.

The second reason is a general tendency for gamblers to overestimate their own ability or knowledge of the game in question, which greedily affects the size of a proper bankroll. For example, if you have a 50 percent edge on any given bet, then—per the Kelly Criterion—the fastest way to grow your bankroll without risk of ruin would be to bet half your bankroll. However, if you think you have a 50 percent edge but your actual edge is only 5 percent (in which case the long-term profit maximizing bet would be 5 percent of your bankroll), then betting half of your bankroll would be both a monumental mistake and a path to certain ruin.

A third reason why skilled gamblers go broke is a general lack of discipline and emotional control. Players who are on constant tilt will be prone to playing errors as well as money-management mistakes. A player who compensates for a tough loss by playing

a higher-stakes game than he is either capable of beating or his bankroll adequately covers is setting himself up for disaster. Meanwhile, a player who lacks an understanding of the game in question is more likely to imagine that he has taken a "tough loss" rather than accept either the natural volatility of the game or otherwise accept responsibility for those times when he has made a mistake.

Lastly, there is the fundamental human propensity to gamble. Gambling is a form of entertainment. However, bad poker play or casino games like craps, baccarat, or unskilled blackjack play all have negative expectations. You might win at any of these games in any given session, but you are guaranteed to lose over the long run. And while there is nothing wrong with doing a little gambling, an aspiring winner must know that he is merely spending money when he chooses to play craps, roulette, keno, or K-7-2-2.

After all, it isn't gambling if you know you are going to lose.

The gist of it is that in order to play to win over the long haul, we have to be investors. Winning at poker requires more than just beating our opponents—it also requires playing within our bankrolls, and keeping a proper perspective on our expectations and our play.

Gambling is for today or tomorrow. Investing is forever.

What Is a Bankroll?

All of this discussion begs the obvious question: What exactly *is* a bankroll?

Let's start by talking about what a bankroll *isn't*. What a bankroll doesn't represent is every dollar you have to your name. The money you need for daily living expenses, rent, college tuition, etc. is *not* a part of your playing bankroll. Nor is the money that you have set aside to buy a new house. The first rule of in-

vesting is that you don't buy stocks or play poker with money that you can't afford to lose.

Your poker bankroll, then, should be money that is allocated specifically for poker, and separate from the money required for a certain standard of living. A *session bankroll* is a portion of your total bankroll that you have allocated for any given poker session. It goes without saying that you should never gamble with your entire bankroll in any one session. In fact, it is a given that your total bankroll should be divided into many smaller session bankrolls—the same way that an investor divides his investment portfolio into a number of different stocks.

Factors of Volatility

How big a bankroll you need for a certain game is a function of the volatility of the game. The four biggest factors of volatility are the game that you are playing, how aggressive your opponents are, your skill in playing the game, and the relative skill level of your opponents.

Let's start by using limit Texas hold'em as a proxy. Let's say the standard session buy-in for a limit hold'em game is 25 big bets (BBs), or about \$500 for a \$10/\$20 limit game. A reasonable total playing bankroll for that size game would be 300BBS or \$6,000, which amounts to 12 buy-ins. By comparison, the average \$10/\$20 limit Omaha hi/lo game is both more profitable and less volatile, assuming you play properly. As such, you might only need eight buy-ins or a total bankroll of \$4,000 for a \$10/\$20 limit Omaha hi/lo game.

But if you are playing no-limit hold'em, you are probably going to need a bigger bankroll by default as the margin for error is slimmer when you can lose an entire stack on one hand. However, you may also have a much bigger advantage over the opposition, and the better players should have winning sessions a

much higher percentage of the time in no-limit hold'em than in limit hold'em. Meanwhile, the nature of the players in the game is also a huge factor.

For example, in a \$1/\$2 no-limit hold'em game where everybody has \$1,000 stacks, nobody raises before the flop, nobody bets after the flop, but your opponents will commit their entire stacks at the river with bare overcards every time you have a set, you are not going to need much of a bankroll, as you would basically never lose.

But if instead there is frequent raising before the flop, it is \$20 to see every flop, and now your opponents will bet all-in any time they flop a draw, you are going to have some swings. This may be a very profitable game, but you are certainly going to need a much bigger bankroll for this type of game than for the previous one, as now your opponents are inducing volatility. And, of course, you are going to need a bigger bankroll when playing against better opponents than when playing against losing players.

Meanwhile, PLO is inherently a more volatile game than NL hold'em, as the money goes in more often on slimmer margins. So where a 20-25 buy-in bankroll may be adequate for a typical small-stakes NL hold'em game, you might need more like a 30-35 buy-in bankroll for a similarly-sized PLO game. However, as you progress in stakes and the players become more aggressive, you are going to need a much bigger bankroll for higher-stakes games than the smaller ones.

The last consideration is your relative skill level. Obviously, if you are not good enough to beat the other players in the game, then no bankroll is going to be large enough. Alternatively, you don't need as big a bankroll for a game in which you are vastly superior to the opposition as you do for a game where you have only a small advantage, and you don't need as big a bankroll for a game with two good players and seven bad ones as you do to play a game with seven good players and two bad ones.

The Cost of Volatility

While pot-limit Omaha can be an exceptionally profitable game, the fact that you will probably need a bigger bankroll to support playing PLO vs. NL hold'em is in itself a cost.

Let's say that two games—Game A and Game B—both yield earnings of \$100 per hour. However, Game A is significantly more volatile than Game B. If you need a \$10,000 bankroll to support playing Game A, but you only need a \$5,000 bankroll to support playing Game B, then playing Game A will require \$5,000 that you could have used for other purposes. That said, while PLO probably does require a bigger bankroll than NL hold'em, the counterpoint is that PLO also tends to generate far greater action. The end result is that a PLO game will often be more profitable than an NL hold'em game at the same stakes, which may more than offset the cost of either carrying a bigger bankroll or otherwise dropping down in stakes to play in a PLO game that fits your bankroll.

Bankroll Suggestions

In some of the small-stakes games—both live and online—many of the opponents are going to be quite passive, especially before the flop. There may be relatively little raising before the flop, and all of the pots are contested multi-way. Meanwhile, your opponents are mostly of lower caliber, and are a cinch to give you all kinds of action when you hit a flop you like. In this type of game, you can play all of the speculative big-play hands from any position without fearing a raise. And in this type of game, you can probably get by on a 30-buy-in bankroll, assuming you buy in for at least 100 times the bring-in.

I think a 30-buy-in bankroll is probably adequate for a small-stakes live game, such as a \$1/\$2 game with a \$5 bring-in, or a three-blind \$1/\$2/\$5 game with a \$500 max buy-in. I think that is a good figure for a full-table \$1/\$2 game online as well.

But as you move into the higher-stakes games, the players are going to be a lot more aggressive. There is going to be a lot more raising before the flop, which will naturally lead to higher volatility. Meanwhile, the play after the flop will also be more aggressive. For these types of games, you are probably going to want closer to 40 or 50 buy-ins—if not more.

Keep in mind that these are just guidelines. The most important thing is to avoid overplaying your bankroll. If you don't have a sufficiently sized bankroll for a given game, then you should drop down in stakes until you find a game that you *do* have a sufficient bankroll for. In truth, you can never have a bankroll that is too big for a game, but having a bankroll that is too small significantly increases the probability that you will go broke.

Some might say you can never truly consider yourself a poker player until you've gone broke. But rationally speaking, going broke is a ridiculous outcome.

The Size of the Buy-in

The big-play strategy as discussed in this book is an implied-odds, deep-stack strategy. As a general rule, if there is a maximum buy-in amount for a small-stakes game, you should usually buy in for the full amount. For example, in online games, the max buy-in is often 100 times the big blind, or \$100 for a \$.50/\$1.00 game, \$200 for a \$1/\$2 game, and \$400 for a \$2/\$4 game. Some sites allow you to buy-in for more, sometimes 200 times the big blind. In my opinion, the more you can buy-in for, the better. In live games, a \$1/\$2/\$5 game or \$2/\$3 game might have a \$500 max buy-in. In that case, you should buy-in for the max.

In a live game without a max buy-in, I usually prefer to buy-in for at least 100 times the bring-in or 100 times the third blind (or straddle). For example, for a \$1/\$2 game with a \$5 bring-in, \$500 is probably adequate. But for a \$2/\$5 or \$5/\$5 game, you will probably want to have \$1,000 in front of you, as you need to account for a probable \$10 straddle bet, in which you should treat

the game as a \$2/\$5/\$10 or \$s/\$5/\$10 game. If you want to sit down with a bigger stack, then exactly how big is probably a matter of taste. You will probably want to have enough in front of you to have the bad players at the table covered. On the flip side, if a tough player in a \$5/\$5/\$10 game has \$10k sitting in front of him, it probably doesn't make much sense to match stacks with him if the weak players in the game have \$2k stacks.

Maintaining Discipline

At least in my limited experience, one of the most difficult skills for a poker player to acquire is the ability to maintain discipline—especially for a player that has never had any. For example, it is impossible to teach a player how to play tight before the flop if he never had any interest in playing tightly to begin with. In contrast, it is far easier to teach a tight player how to open up his game once he has familiarized himself with it.

Granted, this idea will become a bit more important in Omaha hi/lo—a game in which loose players have little chance to win over the long run—but there are times when I will get too fancy and try to win with hands in situations that I am not supposed to be in. And on these occasions, what usually happens is that I will simply decide that I want to win, and that if tightening up is what it will take to do it, then I will do just that.

In addition to lacking a disciplined game to begin with, another pitfall is tilt. In Omaha, it is far easier to go in with the "best hand" and get outdrawn than it is in hold'em or most other poker games. This makes Omaha the kind of game that regularly puts players on tilt—particularly for bad, inexperienced, or undereducated players who are incapable of putting such beats in proper context. A good player will recognize that some bad beats are not actually bad beats, and that real bad beats are a natural part of the game. And on those occasions when you do take a ridiculous beat, the best thing you can do is usually to take a break, forget about it, and come back and play your game.

The Straddle Effect

The straddle is a voluntary blind common to live games, typically posted to the left of the big blind. The straddle is usually twice the big blind. So in a \$5/\$5 game, the straddle would be \$10, effectively making it a three-blind \$5/\$5/\$10 game. The effect of the straddle is that the game is now more than twice the size of the game than when there are just the two initial blinds. Ordinarily, the first player into the pot in a \$5/\$5 game can only open with a raise to \$20. But when there is a straddle, the two \$5 blinds now count as \$10 bets for betting purposes before the flop, meaning that the first player into the pot can call the \$10 straddle and raise \$40 more to \$50 total.

There is no strategic advantage to voluntarily posting money blind in the UTG position, which is essentially all that the straddle is; players that straddle do so merely to generate action and increase the size of the game.

The games in Mississippi, however, offer a unique wrinkle with what is called the "Mississippi Straddle." In these games, the straddle is sometimes a forced third blind, and sometimes optional. But instead of the UTG player posting the straddle, the player on the button posts the straddle. Before the flop, the small blind now acts first, and the player on the straddle (the button) acts last on every betting round. In these games, the button is making less of a sacrifice by posting blind, while ensuring that the biggest pots are played while he has the most favorable position. When you are in the blinds and the button has straddled, you should tighten up considerably as you no longer act last before the flop and are still subject to a raise from the rest of the field.

The Effect of Stack Sizes

The size of the stacks at the table has a tremendous effect on the size of the game. For example, a \$2/\$5 game with a \$500 max

buy-in is going to play very differently than a \$2/\$5 game with no max buy-in and \$5,000 stacks. In the game with a max buy-in and smaller stacks, there is going to be a lot more limping, and the pre-flop raises will usually be smaller.

But in a game with deep stacks, the deep-stacked players are going to make an effort to try to get all of their money in. And instead of a lot of limping and the occasional raise before the flop, the straddle will frequently be out—changing the size of the game—and it will often be \$50 or \$60 to see the flop. There might also be a lot of gratuitous reraising before the flop, in which case it might cost you a lot more. Frankly speaking, if a player sits down with a \$3k stack, it is probably because he intends to use it.

That said, when you are trying to pick a game, be sure to take the stack sizes in the game to account. Games with smaller stacks tend to be much softer than games with identical blinds but much larger stacks.

It should be noted that in games where the Mississippi Straddle is optional, the button has first option to straddle. If the button declines, then in many games the player to his right has the second option to straddle, and if the cutoff seat declines, then the next player to *his* right has the third option, and so on. Regardless of who straddles, the player to the left acts first before the flop. So if the button declines the option but the cutoff seat chooses to straddle, the button acts first before the flop.

If you are on the button and choose not to straddle but the cutoff seat opts to do so, you should not play very many marginal hands, as you won't know how much it is going to cost you to see the flop. But if you are in a game where most players are straddling, you might be better off straddling as well because, if you don't take the option, someone else will and you might never get to play your button.

Lessons from Investors

As being a winner over the long haul requires money-management skills, it makes sense for us to heed the advice of some of the greatest investors and teachers. These include Warren Buffett, the world's greatest investor and CEO of Berkshire Hathaway; Peter Lynch, the former manager of Fidelity's Magellan Fund and author of *One Up on Wall Street*, and Benjamin Graham, the father of value investing. It pays to think like an investor because, well, if you are not investing, then you are by default gambling.

That said, I would also like to call special attention to my friends at the Motley Fool, namely the brothers Tom Gardner and David Gardner, the ace stock pickers, cofounders of the Motley Fool (Fool.com), and coauthors of the New York Times bestseller *The Motley Fool Investment Guide*, as well as the *Motley Fool Stock Advisor* newsletter; and my brother-in-law and fellow "Fool" Bill Mann. Bill is lead advisor of the *Motley Fool Global Gains* newsletter, as well as coauthor of the *Motley Fool Hidden Gems* newsletter along with Tom Gardner.

The reason I mention the Motley Fool—in addition to the fact that I am quite familiar with the company, having written primarily about casino stocks for the Web site since 2002—is that, despite being a business major in college myself, I owe much of what I know about investing and money management to the Motley Fool, and by extension, the teachings of Buffett, Lynch, Graham, and Philip Fisher on which the Motley Fool investment philosophies are primarily based. In addition, every month for the past few years, each issue of *Hidden Gems* and *Stock Advisor* includes a "Quote of the Month" offering some words of wisdom from the likes of Buffett, Lynch, Graham, Benjamin Franklin, and others. Much of the advice is quite pertinent to poker players as well. And so, the majority of the following quotes have been a "Quote of the Month" in one of those newsletters.

"Six out of 10 is all it takes to produce an enviable record on Wall Street."—PETER LYNCH There is a good lesson to be learned here: While there aren't a lot of situations where you are going to get all of the money in with a lock or near-lock on the pot, even a 60/40 advantage is pretty good. That is a 20 percent edge, which is a much bigger edge than a card-counting blackjack player plays on, and a better return on investment than the average investor gets in the stock market in an average *year*. Meanwhile, the money goes in more often in Omaha than in hold'em, which makes the game potentially more profitable than hold'em as well.

"You want to learn from experience, but you want to learn from other people's experience when you can."—WARREN BUFFETT Read everything you can on the game. I have a list of recommended readings later in this chapter.

"If you can't control your emotions, being in the market is like walking into a heated area wearing a backpack full of explosives."—CHARLES ELLIS, a consultant to large institutional investors One of the keys to having long-term success in a volatile game is having an even temperament. If tough losses frequently cause you to go on monkey tilt, then pot-limit Omaha may not be the game for you.

"Be fearful when others are greedy, and greedy when others are fearful."—WARREN BUFFETT The funny thing that happens is that when everybody is excited about the stock market, stocks tend to be expensive; when stocks are in a freefall and the average stock market participant is afraid to buy, stocks tend to be bargains and the real investors come out to play. Now that statement in that context has little to do with poker, but they don't call Warren Buffett the Oracle of Omaha for nothing: When a player bets in a multi-way pot, you should usually give him credit for

what he says he has. And when everybody checks to you and you are last to act, be greedy and steal often.

"You couldn't fool your mother on the foolingest day of your life if you had an electrified fooling machine."—HOMER SIMPSON, cartoon character That quote came from the April 2006 issue of Tom Gardner and Bill Mann's *Motley Fool Hidden Gems*, so I suppose there is an April Fools' element to it. I'm not sure exactly what that quote has to do with investing, but that doesn't mean there isn't a lesson to be learned from it. My take: It isn't bluffing if you know you are going to get called, and it isn't gambling if you know you are going to lose.

"A serious investor is not likely to believe that the day-to-day or even month-to-month fluctuations of the stock market make him richer or poorer."—BENJAMIN GRAHAM, the father of value investing Investing is a long-term deal; so is poker. Anybody can win or lose on any given day. Success is measured by profits earned over thousands of sessions, and not how much you won or lost today or yesterday.

"You get recessions, you have stock market declines. If you don't understand that's going to happen, then you're not ready; you won't do well in the markets."—PETER LYNCH Even the best players sometimes lose; losing sessions are inevitable.

"Twenty years in this business convinces me that any person using the customary 3 percent of the brain can pick stocks as well as—if not better than—the average wall street expert."—PETER LYNCH You don't have to be a world-class poker player to play good starting hands or to play the position game.

"I was suffering from my chronic delusion that one good share is safer than ten bad ones, and I am always forgetting that hardly

anyone else shares this particular delusion."—JOHN MAYNARD KEYNES, economist If you take the attitude that "any four cards can win," you are going to have difficulty winning in this game. Don't waste your money on trash hands. Or in John Maynard Keynes's terms, one good starting hand is better than ten bad ones. If you get that, then you are already well ahead of the pack.

"He that can have patience can have what he will."—BENJAMIN FRANKLIN A universal truth. Wait for opportunities and pick your spots.

"Price is what you pay; value is what you get."—WARREN BUFFET The current price of a stock may be \$16 per share, but that share may only be *worth* \$10 per share. To buy the stock at this price would be giving up value. Conversely, if a stock is worth \$25 per share but you can buy it for \$16, then you are *getting* value. That is basically what investing comes down to, assuming you plan on holding a stock long enough.

So when an opponent bets the pot, the price to call is 2:1. And if you are on the flush draw and are only 4:1 to improve, then you are giving up value by calling, especially since you don't rate to get paid off if you hit. On the other hand, if you have a 16-card nut straight draw, then you are better than 2:1 to hit on the next card, and thus are getting value to call a pot-sized bet heads up even before factoring implied odds.

"These days, people know the price of everything and the value of nothing."—OSCAR WILDE One of the key sources of profit is when the opposition draws on insufficient values. The obvious example is the player who draws at the bare nut flush to the river or frequently draws at the open-ended or double gutshot straight draws is one that is consistently giving up value. The less obvious

example is when a player with a sucker wrap is drawing at a hand that not only can't win, but might also simply cost more money. This player gives up value at every point of the hand.

"There are two times in a man's life when he should not speculate: when he can't afford it, and when he can."—MARK TWAIN
Don't overplay your bankroll.

"Keep it as simple as possible but not simpler."—ALBERT EINSTEIN
Don't go out of your way to make the "expert" play, as there is no monetary reward for increasing the level of difficulty. The game is easy when you always have a good-quality hand and you act last. One way to make the game more complicated is to play trash starting hands out of position.

"You know, the best players always choose the most simple option when they have two or more. Doing so, they limit the turnovers."—NHL scout
I came across that one when I was looking for a scouting report on a hockey player. Sounds a lot like Einstein.

"Risk comes from not knowing what you are doing."—WARREN BUFFET
Well said. It also helps to have a game plan.

"If you know why you bought a stock in the first place, you'll automatically have a better idea of when to say good-bye to it."
—PETER LYNCH
If we don't catch the kind of flop we are looking to hit, it is easier to pitch the hand when we do have a game plan than when we don't.

"It is a profitable thing, if one is wise, to appear foolish."
—AESCHYLUS, Greek playwright
Makes sense.

The Curriculum

The objective: Learn the expensive lessons cheaply.

The growth in online poker has presented an incredible opportunity: Where you would probably need *at least* \$500 to sit down comfortably in a typical live pot-limit Omaha game, there are plenty of online poker sites that offer pot-limit Omaha games with \$25, \$50, and \$100 max buy-ins, and some that even offer penny-stakes games. Moreover, playing two or three tables at the same time, a player might see five or six times as many hands per hour online as he would live. As a result, a player new to Omaha can now gain considerable experience faster and cheaper than ever before.

What follows is a four-step program to get you playing in the big game with proficiency.

1. Seeing Flops: The Cheap Games

Once you've grasped the key concepts in this book, the first thing you should do is find a cheap game online. A \$25 or \$50 max buy-in game (if not smaller) is a good place to start. The idea here is to just see as many flops as possible to get accustomed to basic play, reading the board, gauging the value of your draws, and getting a feel for what you are trying to accomplish. Even more so than hold'em, pot-limit Omaha is played *after* the flop; this is the cheapest way to learn to become proficient. I don't necessarily recommend play-money games, unless you don't have access to a real-money site.

Limp in with all premium and speculative hands from any position, and avoid raising before the flop. Start with one table, and then move on to two and three at a time.

2. *Moving Up in Stakes*

Once you are comfortable playing the game, the next step is to kick it up a notch. Move on up to the \$50 and \$100 max buy-in games, and then the \$200 game.

3. *Adding the Pre-Flop Raise*

After you've gotten a few thousand hands in at the bigger games, you are ready to add a new weapon—the pre-flop raise. If you are playing the \$100 and \$200 games, I would drop down to the \$50 game for practice. The reason raising before the flop requires practice is because it is easy to make mistakes when everybody checks to you, especially with Aces. Once you've had some experience, you can move back up in stakes.

4. *The Live Game*

Once you are comfortable with the game and are able to beat the online games, you are ready to get your feet wet with the live games. One of the beauties of Omaha is that the distance between a great player and a good player isn't as great as the distance between a good player and everybody else; because you will be contesting pots with the goods, you won't get pushed around by big stacks or aggressive players, as happens in hold'em.

The problem for most players will be finding PLO games at stakes that you are comfortable playing. But as the game continues to increase in popularity and more hold'em players make the transition to Omaha, smaller-stakes PLO games are becoming increasingly common.

With a solid fundamental game, you will find that you can play with just about anybody.

Other Works

No study of a game can be complete without having exhausted all available material on the subject. My recommendations follow in the next section.

The Must-Reads

These are the books you absolutely should not go without. In my opinion, the most influential pieces on the subject are primarily the work of two men, Bob Ciaffone and Stewart Reuben.

Omaha Poker by Bob Ciaffone. Pretty much everything Ciaffone writes is golden, and this book is no exception. Originally published in 1984, the discussion of fundamental topics is invaluable. Even seemingly mundane topics such as "Community Card Poker" and "Betting and Blind Structure" have surprising value. This is the book that changed the way I thought about Omaha, and the one that got me on the winning track.

Pot-Limit & No-Limit Poker by Bob Ciaffone and Stewart Reuben. Stewart Reuben wrote the pot-limit Omaha section in this book. It expands on Ciaffone's Omaha book, and in fact assumes that you have read *Omaha Holdem Poker*. While short, it is a discussion of some more advanced topics that you will find useful.

How Good Is Your Pot-Limit Omaha? by Stewart Reuben. Another highly influential work by the British pro. In a collection of 57 hands presented in quiz format, Reuben exhibits an exceptionally loose and aggressive game. The book will open up your mind about loose play.

Super System 2, section by Lyle Berman. The pot-limit Omaha section in *Super System 2* was written by Lyle Berman. The game is presented from the perspective of a player who plays in the ultra-high-stakes games—and ones that are far bigger than those that most of us will ever play in. This section is probably not enough to beat the game by itself, but it certainly is a must-read.

Secrets of Professional Pot-Limit Omaha by Rolf Slotboom. The book on short-stack PLO.

Other Notables

Championship Omaha by T.J. Cloutier and Tom McEvoy. A look at the game from a couple of top poker players. Definitely worth a read.

Improve Your Poker by Bob Ciaffone. More Ciaffone. A book of poker essays, and includes some discussion on pot-limit Omaha. Any serious poker player should pick this one up.

Play Poker Like the Pros by Phil Hellmuth, Jr. There's not a whole lot of material here, but it is always helpful to get a view on the game from another top player. Read it because you already have it.

CHAPTER 8

Limit Omaha Hi/Lo Split

A winning strategy for limit Omaha hi/lo split

LIMIT OMAHA HI/LO SPLIT IS THE MOST widespread of the Omaha games in America today, and is the second-most-popular limit poker game in America. In contrast to PLO hi, limit Omaha hi/lo is played with a limit betting structure and is a split-pot poker game played with an eight-or-better qualifier (that is, you must have a five-card hand that is all 8 or lower to have a qualifying low hand). Omaha hi/lo is commonly referred to as Omaha/8 or Omaha eight-or-better.

Not only is a proficiency at limit Omaha hi/lo a natural prerequisite for learning pot-limit Omaha hi/lo, but the popularity of the game alone should also make it a part of any poker player's repertoire. The game is commonly spread at the lower limits, and is a fixture in higher-limit mixed games. In addition, the game has inherent benefits for solid players, particularly at the lower limits.

*A good limit Omaha hi/lo game can be more profitable than a hold'em game of the same stakes. In *How to Win at Omaha High/Low Poker*, Mike Cappelletti says that in a good, loose*

\$10/\$20 limit Omaha hi/lo game where an average of more than four players see the flop, a tight and competent player can expect to win 3BBS (big bets) or \$60 per hour, even while only playing A-2 and A-3 hands. Meanwhile, in *Poker Essays*, Mason Malmuth estimates that an "OK" player, a "good" player, and a "great" player can win \$5, \$10, and \$15 per hour respectively in a \$3/\$6 limit Omaha hi/lo game, compared to a win rate of \$4, \$8, and \$12 per hour in a \$3/\$6 limit hold'em game. Malmuth suggests that the same caliber players will win \$10, \$25, and \$35 per hour in a \$10/\$20 limit Omaha hi/lo game, while winning \$10, \$20, and \$35 per hour in a \$10/\$20 limit hold'em game.

Limit Omaha hi/lo is less volatile than hold'em. While few hands are a huge favorite over any other hand *heads up* in Omaha hi/lo—as in PLO Hi—the best low hands (the A-2-x-x or A-2-3-X or A-2-4-X hands) are far most likely to end up winning the low side of the pot against a field. And though the ultimate goal of the game is to win the whole pot, you will constantly pick up fractions of pots in the meantime. As a result, a tight player playing only the better hands will pick up at least part of a pot a relatively high percentage of the time, resulting in lower volatility.

Limit Omaha hi/lo doesn't require as large a bankroll as hold'em does. The benefit of Omaha hi/lo being a relatively low-volatility game is that it also doesn't require as much of a bankroll to play it. In *Poker Essays*, Mason Malmuth approximates bankroll requirements for a variety of poker games at various stakes. Malmuth says that an "OK" player needs only a \$2,500 bankroll to play \$10/\$20 limit Omaha hi/lo, while a "Good" player only needs a \$1,500 bankroll, and a "Great" player only needs a \$1,300 bankroll. In contrast, Malmuth suggests players of the same skill level re-

quire \$8,000, \$4,900, and \$3,900 bankrolls respectively to play \$10/\$20 limit hold'em.

In practice, you should probably play on a bigger bankroll, but you get the idea: limit Omaha hi/lo can be an excellent game to build a bankroll with. In fact, the lower-volatility, higher-return nature of limit Omaha hi/lo should make at least the typical lower-stakes games an investor's game of choice.

Omaha hi/lo isn't a particularly complicated game to play against typical opponents in the lower-limit games. In fact, just by playing good starting hands and drawing only at the nuts, I believe a competent poker player should be able to walk into almost any regular lower-limit Omaha hi/lo game and be a winner right off the bat.

Split-Pot Omaha: Rules and Basic Play

The basic gameplay of limit Omaha hi/lo is identical to limit hold'em, but with two major differences: The first is that every player is dealt four hole cards, and the second is that Omaha hi/lo is a split-pot game played with an 8-or-better qualifier.

In Omaha hi/lo, the pot is split evenly between the player with the best high hand and the player with the best low hand, unless there is no possible low or no player has a qualifying low. Every player must use two cards from his hand in combination with three community cards to form the best five-card high hand. He can also use any two hole cards (including those used to form the high hand) in conjunction with three community cards to make the best five-card low hand, with the stipulation that all five cards (two from his hand and three from the board) are all of unique rank 8 and lower. If no player has a qualifying low, then the high hand wins the whole pot.

It is important to note that there must be three cards 8 or lower

and of unique rank on the board in order for a low to be possible; if there are three cards 9 and higher on the board, no low is possible. Also, straights and flushes do not count against the low.

The Ace can be used to make both the high and the low, and is both the highest-ranking high card and lowest-ranking low card, making the Ace an extra-valuable card in Omaha hi/lo. The best possible low is the wheel, or an A-2-3-4-5, the ranking of the low hands is relative: if the board reads 8-7-6-x-x, a player with A-2-x-x (8-7-6-2-A) has the nut low, and a better low than A-3-x-x (8-7-6-3-A). It is also important to note that if the board reads 8-7-6-8-J and a player holds A-6-J-T he does *not* have a qualifying low, as he does not have five low cards of unique rank; however, if the player holds A-2-J-T, he *does* have the 8-7-6-2-A low.

If there is an odd chip left when the pot is split between the high and the low hand, the odd chip is awarded to the high hand. If there is an odd chip when either the low half (two or more players have the same low) or high half (two or more players have the same high hand), the odd chip is awarded to the player closest to the button—that is, the player who acts first on each betting around after the flop.

The Betting Structure

In most games with a limit structure, the game is played with a single bet size before the flop and on the flop, and a double bet on both the turn and the river. The game is also typically played with two blinds.

For example, in a \$10/\$20 game, the small blind posts a \$5 blind, while the big blind posts a \$10 blind. The first player to the left of the big blind can either fold, call the \$10, or raise to \$20—no more, no less—with the action following clockwise around the table back to the big blind, who acts last before the flop.

On the flop, the betting is likewise done in \$10 increments,

with the first player to the left of the button acting first. On the turn and river, the betting is done in \$20 increments.

There is also typically a maximum of either three or four raises on every betting round, depending on the card room.

Reading the Board

The ability to read the board is a critical skill in Omaha. The split-pot nature adds another dimension; even experienced Omaha players occasionally make mistakes reading their hands and the board. And as we know, mistakes cost money.

Let's test your board-reading skills. Examine the hands below and determine who wins the high and the low.

1.	YOU	BOARD	ME
	A♣2♣3♣K♣	T♠8♣5♣5♣5♥	A♣2♣4♣T♥

LOW: There is no low. In order for a low to be possible, there must be three low cards of unique rank on the board.

HIGH: You win with trip 5s and Ace-King high. I flopped a pair of 10s, and had two pair on the turn, but my best five-card hand on the river is trip 5s with Ace-10 high.

2.	YOU	BOARD	ME
	K♣Q♣J♣T♣	J♥T♣3♣6♣2♦	A♣2♣J♣9♣

LOW: There is no qualifying low. The deuce on the river "counterfeited" my low.

HIGH: Your top two pair is good enough for high, and thus scoops the whole pot.

3.	YOU	BOARD	ME
	A♠2♦Q♦J♣	K♠8♦4♣T♦2♥	A♠2♣3♣K♦

LOW: My A3 nut low wins the low (8-4-3-2-A). We both had the nut low draw, but I had a backup low card to go with it, while the deuce counterfeited your low. You have no qualifying low.

HIGH: I have two pair, Kings and deuces, which is good enough for the high. I scoop the pot.

4.	YOU	BOARD	ME
	A♦2♥J♠8♦	T♠7♣3♦J♦4♦	A♥2♦9♥8♣

LOW: We split the low half, as we both have the A2 for the nut low.

HIGH: Your nut flush wins the high half. The end result is that you win three-quarters and I get one quarter of the pot.

5.	YOU	BOARD	ME
	A♦3♦K♣J♥	K♦5♦4♣J♥A♣	A♠2♣6♦J♠

LOW: My 6-2 wins the low (6-5-4-2-A). You have no low.

HIGH: Your top two pair, Aces and Kings, wins the high. We split the pot.

S.	YOU	BOARD	ME
	A♠2♣3♠J♦	Q♦6♣4♦2♣A♥	A♦2♥8♦7♣

LOW: You have a live 3, for a 6-4-3-2-A low. My best low is 7-6-4-2-A. Therefore, your low wins the low half.

HIGH: I have the nut flush for high. We split this pot as well.

The Objective: Scooping

While you will constantly pick up fractions of pots, the ultimate goal when you voluntarily enter any pot is to scoop the *entire pot*—that is, to win both the high *and* the low end, rather than either/or. There are four basic ways to scoop a pot:

1. *The Wheel.* One common way to scoop is to make "the Wheel"—the A-2-3-4-5 straight, which gives you the nut low with a straight for high. For example, if you have A-2-J-T and the board reads 3-4-5-J-9, you have the A2 for the nut low and a straight. Alternatively, you might hold A-2-3-K and the board reads 4-5-K-J-2, giving you the A3 nut low and a straight that may be good enough to win the high.
2. *Nut/Nut.* The term "Nut/Nut" refers to the nut low holding combined with the nut high, often the nut flush. The nut low combined with a non-nut flush is also occasionally good enough to scoop.
3. *There is no low.* When no low is possible (there are only two low cards on the board) or nobody otherwise qualifies for the low, the high hand wins the whole pot.
4. *Everybody else folds.* If everybody else folds, you win. This

possibility is vastly underrated in my opinion. Many of the players attracted to limit Omaha hi/lo are the type that like to check-and-call; a large number of them also refuse to bet the nut low. This is a huge mistake. If you bet the nut low and you bet your draws—often including the nut low draw—you will sometimes get weak high hands to fold, as well as other low draws with weak highs when you both miss at the river.

In reality, you don't necessarily need the nuts to win high in Omaha hi/lo. You'd be surprised how often a sucker straight, a small flush, or even a bare small pair is good enough to take the high half (or all) of the pot. But as you will see, the best way to win with a non-nut high hand *isn't* to play every hand to the river—that will only cost you money—but to hold the nut low or nut low draw and occasionally win the high half in the process.

Starting Hands

The interesting thing about loose low-limit Omaha hi/lo is that you stand a good chance of winning simply by being the tightest player at the table. The money rolls in when poor players play hands that have little chance of winning, draw to non-nut hands, and then pay off to the end. The key idea here is that while few hands are a big favorite against any other hand heads up, this is simply not true in multi-way pots.

The fact is that while a pair of Aces is relatively easy to crack for the high, the best low hand (A2) is by far the most likely to end up as the best low hand. Just consider how difficult it is for a hand like 65 to beat A2 for the low heads up—and then consider how difficult it is for 6-5 to beat an A2, an A-2-3-X, or 3-2 or even 4-2 in a multi-way pot. Moreover, if you flop a low draw, you will hit a relatively high percentage of the time; a two-card low draw such

as A2 on a J-8-7 flop has a 16-card draw for the nut low, while A-2-3-x on a J-8-7 flop has a 21-card nut low draw.

That said, you will frequently pick up half or a quarter of the pot simply by having or drawing to the nut low. And because the goal ultimately is to scoop the *entire* pot, the general idea in a full nine- or ten-handed game is to start with a high-percentage low hand that can win the high. Most often, this means hands containing an A2 or A3 combination.

Meanwhile, playing bad hands is even more of a physical handicap in Omaha hi/lo than it is in straight high. Because where virtually any reasonable hand can make the nuts for high, a hand like 8-7-6-5 *can't physically make the nut low*. Structural weaknesses are also more pronounced where a hand like K-Q-Q-3 is weak for high and has no shot at the low.

Let's take a look at some of the plus features of good starting hands and the trashy characteristics of poor starting hands, and then we'll sort the starting hands out into groups and go over how and when to play them before the flop.

Plus Features in Starting Hands

THE ACE. In Omaha hi/lo split, the Ace is the nut card in both directions. Few starting hands are playable without one. In fact, according to "Omaha Guru" Sam Mudaro in his *Poker Player* column, 94 percent of the profitable hands in Omaha hi/lo contain an Ace. 'Nuff said.

THE A2. The A2 is the most valuable two-card combination in Omaha, and is by itself virtually a license to see the flop. The A2 combination rates to pick up a piece of the pot (usually the low) a high percentage of the time, and the nut low or nut low draw allows you to occasionally win the high with a holding that otherwise has weak high prospects. There are few situations where an A2 hand shouldn't be played.

AN ACE WITH TWO WHEEL CARDS. Having a second wheel card to go with your A2, A3, or A4 hand has a number of advantages.

1. *Backup low card.* If you hold A-2-J-T and the flop comes 8-7-6, you have the nut low; however, a deuce or an Ace on the turn or river would pair one of your low cards and counterfeit your low. But if you hold A-2-3-X or A-2-4-X, for example, you have the nut low with backup—if an ace or deuce comes, you would still have the nut low in the case of the A-2-3-X hand, and the second-nut low in the case of the A-2-4-X hand.

The backup low card also is an advantage when you are on the draw, as it gives you more outs. An A-2-x-x hand on an 8-7-x board has 16 outs to the nut low, but an A-2-3-X hand on the 8-7-x board has 21 outs.

And before the flop, the extra wheel card gives you a better chance of flopping the nut low or nut low draw, as you can now pair one of the low cards and still have a low draw.

2. *Multiway possibilities.* An Ace with two wheel cards can flop an Ace for top pair and a possible low draw—or better. For example, let's say you have A-2-3-K. A flop like A-K-7 would give you top two pair and the nut low draw. Alternatively, a flop like K-7-2 would be a strong flop for you as well, especially if you can get heads up; while top-and-bottom pair isn't great by itself, it would be very difficult for a single opponent to have you both beat for high and have a matching nut low draw.
3. *The wheel wrap.* An Ace with two wheel cards such as A-2-4-X or A-3-5-X has wheel-wrap potential. Flopping the two key cards—such as a K-5-3 flop when holding A-2-4-X, a K-5-4 flop when holding A-2-3-X, or a K-3-2 flop when holding A-4-5-X—yields a 21-card no-bust nut low draw and a 13-card straight draw.

AIM ACE WITH TWO BROADWAY CARDS. An Ace with two Broadway cards (any card 10 thru K) can flop a Broadway wrap—such as a J-T-3 flop when holding A-2-K-Q—with good potential to hit a strong flop such as top pair with the nut low draw or some other combination.

THE SUITED ACE. A suited Ace adds significant value to a starting hand. It can turn an A2 hand into a raising hand in late position, a marginal A3 structure into a playable one, and can turn A4 hands from trash into marginally playable hands. A suited Ace also significantly improves the value of a high-only hand. Every premium hand in Omaha Hi/Lo contains a suited Ace.

Hand Defects

TRIPS. A hand with three-of-a-kind in it is severely handicapped, especially in the split-pot form of Omaha. It is nearly impossible to construct multiple scenarios where a hand with trips can scoop. The only hands with trips I would even remotely consider playing would be A-A-A-2 with a suit, or A-2-2-2 with a suit. Everything else should be discarded.

THE DANGLER. In pot-limit Omaha hi—where you only have to win in one direction and you can thin the field with a single bet—you can occasionally get away with playing a hand with a dangler in it. But in limit Omaha hi/lo, danglers are a huge no-no, as hands with danglers are handicapped in both directions. A hand like K-Q-I-4—double-suited or not—has no low potential and weak high potential; the four is useless (worse, pairing the four puts a low card on the board). Even K-K-Q-6 double-suited should be thrown away—the six is useless, a set could leave you with a vulnerable one-way hand, and the only way you can flop the nut flush draw is if an Ace falls, which could leave you drawing to a split.

MIDDLING CARDS. The drawbacks to the middle cards—specifically 9s, 8s, 7S, and to a lesser extent, 6s—are well documented in Omaha hi/lo literature. The problem with the middle cards is that when you catch a flop that you like, either a low or low draw will be possible (in which case you will likely end up splitting the pot) or you will otherwise usually be vulnerable to a superior high draw. Worse, you could be facing both problems against just a single opponent who could be *freerolling* you.

Consider a hand like $T\heartsuit 9\heartsuit 8\clubsuit 7\heartsuit$, for example. Most of the time you flop the nut straight, a low will be possible (i.e., 8-7-6, 6-5-4). Otherwise a low draw will be possible (i.e., 9-6-5) or a bigger straight draw will be possible (i.e., T-9-6). Meanwhile, if you flop the straight with a flush draw—as in $8\heartsuit 7\heartsuit 6\heartsuit$ —a single hand with a low and a flush draw such as $A\heartsuit 2\heartsuit J\clubsuit T\clubsuit$ is already splitting half the pot with you in this case, and has a superior flush draw (and a gutshot straight draw in this case) for high.

Top two pair (i.e., T-9-3) is vulnerable or likely to split assuming it holds up (i.e., 8-7-3 or 9-7-3). Even flopping a full house could result in a likely split pot if the flop comes 8-8-7 or 8-7-7. And catching a miracle flop like T-T-9 only rates to get you action from hands that have a chance of beating you ($A-T-x-x$ or $A-2-K-T$, for example).

It is also meaningful that—despite technically containing four low cards—the hand 8-7-6-5 cannot physically make either the wheel or nut low.

UNSUITED HANDS. Omaha hi/lo is centered around the nut low, and one of the most common ways to scoop with the nut low is to have a flush to go with it. That said, few hands are playable without at least a single suit.

PAIRS. In general, pairs tend to be way overvalued by the below-average Omaha player. Small pairs tend to make bottom set and put a low card on the board, middle pairs usually make middle

set and put a low card on the board (and when they make top set a low is possible), and high pairs rarely make it past the flop unless you flop a set. And even when you do flop a set of kings or queens, your hand could still be vulnerable to straights and lows. Moreover, when you don't flop a set the pair is often a handicap. For example, it is more difficult to scoop with A-2-6-6 when you don't flop a set than it is to scoop with A-2-K-J, as the pair of 6s will rarely be best.

Avoid high pairs (KK, QQ, JJ, and TT) unless you have straightening cards or a good low hand (such as A2, A3, and sometimes 2-3) to go with it. Ditch all other pairs unless you have an A2 or A3 accompanying the pair.

Starting Hand Groups

Let's break the starting hands down into a few groups and discuss what to play and how and when to play them before the flop. There are seven basic hand groups, though within those groups are subgroups of hands that you might play differently (or not at all) from the other hands in the group. The seven basic groups:

1. A2 Hands
2. A3 Hands
3. A-4-5-X with a suited Ace
4. AA Hands
5. High-Only Hands
6. 2-3 Hands
7. Other Marginal Hands

A2 Hands

For the most part, you will see the flop with any A2 hand. Usually limp in the early and middle positions to encourage multi-way action, regardless of the quality of the A2 hand.

In late position—or if there have already been a couple of limpers in front of you—raise preflop with any A2 with a suited-Ace or A-2-3-X, and prefer to raise with A-2-4-X as well. But with your weaker A2 hands—such as A-2-9-7 offsuit or A-2-K-9 offsuit—prefer to limp; doing so has the added benefit of disguising your hand after the flop.

From the blinds, go ahead and raise with your better A2 hands, such as A-2-3-X with a suited Ace or A-2-4-X with a suited Ace.

In a "zoo" game—such as in a typical \$3/\$6, \$4/\$8, and \$5/\$10 limit game, where you rate to get plenty of action even when you raise from up front—go ahead and raise with your A-2-3-X with suited Ace and A-2-4-X with suited-Ace hands from any position. Otherwise, in a game where your pre-flop raises will get at least some respect—as in a typical \$10/\$20 limit game—you want to encourage multi-way action and should just limp from up front.

About the only time you wouldn't see the flop with A2 is with a trashy offsuit A2 hand when facing a raise and a reraise. In that case, you are likely up against A-A-x-x—and often A-A-2-x—in which case you are probably in bad shape and should prefer not to see the flop shorthanded.

A3 Hands

Limp with any A3 hand with a suited Ace or an A3 with two Broadway cards as in A-3-K-Q. Also limp with any A-3-4-x or A-3-5-x in any position. All other A3 hands are marginal at best, and are best saved for those times you are in late position and see the flop for the minimum. Facing a raise, it is usually best to fold most A3 hands against typical players unless in the blinds; in that

case, you can call one bet with any playable A3 hand. You might, however, call a raise with a hand like $A\spadesuit 3\heartsuit 4\clubsuit K\spadesuit$ (A-3-4-X with a suited Ace) when in late position, particularly if a couple of other players are already in the pot.

A-4-5-X with a Suited Ace

Limp with A-4-5-X with a suited Ace in late position. If the game is loose and passive pre-flop, go ahead and limp in front up front as well. But in a tight game with frequent pre-flop raising, this hand should be folded up front. This hand should also be folded when having to call two bets (facing a raise) to play the hand.

The drawback to the A4 hands is that you usually need either the flop to come specifically 2-3-x—which, as we noted earlier, Bill Boston in *Omaha High-Low* pegs at worse than 25:1 against occurring—or the nut flush draw, or some other good high hand.

AA Hands

In Omaha hi/lo, AA hands differ greatly in quality—much as they do in PLO hi. That said, I believe the disparity in playability is much greater in limit Omaha hi/lo than in PLO hi, as there are AA hands in limit Omaha hi/lo that you probably shouldn't even play for a single bet. Moreover, when you have AA in Omaha hi/lo, there are only two Aces left for a player behind you to have a legitimate calling hand with should you decide to raise before the flop; this has an effect on our pre-flop strategy.

With any A-A-2-x hand, raise and reraise before the flop from any position—especially if you have a suited Ace and/or another low card to go with it. A-A-2-x is a good hand against any number of opponents (heads up or against a field), and very much a premium hand when suited. A-A-2-3 double-suited is the best hand in Omaha hi/lo.

When first to act or if only one player has limped in front of you, raise with A-A-3-x and A-A-4-x (especially when suited) in a game where your raise rates to thin the field, but limp in a "zoo" game where everybody is going to call your raise. When two or more players are already in the pot or you are in the blinds, just limp. The A-A-3-x and A-A-4-x hands play well heads up—especially with position on the opposition—but you should wait to see the flop before committing more chips to the hand when facing multiple opponents. I would also open-raise with A-A-5-x with a suited Ace, assuming that most of the players in the game would fold to a raise; in a zoo game, I would strongly consider folding from up front.

With every other AA hand you choose to play, you should usually just limp, unless everybody has folded to you and you have a chance to steal the blinds. Of the other AA hands you do play, most should have at least a suited Ace, or two low cards or two Broadway cards to go with it.

Trashy Aces such as A-A-K-7, A-A-J-6, or A-A-8-7 should often be thrown away, especially if they are unsuited. The problem with these hands is that the lone pair of Aces is not a through-ticket to the river, and flopping an Ace could put a low or low draw on the board, against which you will likely end up splitting or even getting freerolled. The one exception is when only one player has entered the pot with a raise and you have a chance to reraise and make it three bets and possibly get heads up with position on the raiser. In this spot, you can usually go ahead and reraise with trashy Aces (as well as every other AA hand), unless you are in a game where there are players who will call three bets cold before the flop with any four cards (these players do exist); in that case, you should still fold.

Remember that the object of Omaha hi/lo is to scoop the whole pot.

High-Only Hands

In my opinion, high-only hands are overrated in limit Omaha hi/lo. By definition, a high hand consists entirely of cards nine and higher. In practice, you'd like to have all four cards be ten and higher, at least single suited. The reason you want all four cards to be ten and higher is to lessen the possibility that catching a flop you like involves having two or three low cards on the board.

The problem is that any time two or three low cards flop—which, according to Cappelletti, occurs about 63 percent of the time—the high-only hands are significantly devalued by the probability of a split when two low cards flop, and the fact that you are probably getting freerolled when three low cards flop. It is also a costly mistake to draw at the non-nut flush. Big pairs and non-nut flush draws are extremely weak in these spots.

Let's say you hold $Q\clubsuit Q\heartsuit J\spadesuit T\clubsuit$ and the flop comes $9\clubsuit 8\clubsuit 4\clubsuit$, giving you a 12-card nut straight draw with a flush draw and a back-door flush draw. Consider that somebody holding a hand such as $A\clubsuit 2\clubsuit 3\clubsuit K\clubsuit$ can be drawing at the low (never mind the nut flush draw) and spike an Ace or a King to beat your pair. A low card on the turn by itself leaves the nut low hand freerolling you. Meanwhile, your non-nut flush draws are more likely to cost you money than make you money—and in this case, it will cost you money.

The drawback to these hands before the flop is that there are high flops that a low hand can like (A-2-K-Q on a J-T-9 flop, for example), but there aren't any low flops that a high hand can like. As a result, a good low hand with multi-way potential (such as A-2-3-K or A-2-K-Q) is vastly superior to any high-only hand.

The benefit to the high-only hands is that most players enter the pot before the flop with good low hands. When the flop comes with three high cards and thus no low can come, the result is that the low hands leave dead money behind.

That said, playing the high-only hands—which include A-K-

Q-J, K-Q-J-T, and big pairs with connectors such as K-K-Q-J, K-Q-J-J, or A-A-K-T, and all with at least a single suit—requires that you play well after the flop. And playing well after the flop usually requires having the advantage of being in late position.

2-3 Hands

The 2-3 hands are marginal and speculative hands at best. The main drawback to any 2-3 hand is that it requires some specific cards to flop—usually an Ace for the nut low or nut low draw. And even then, a 2-3 hand does you no good if it will only win you the low. Moreover, these hands can be very difficult to play out of position, particularly when you don't catch a perfect flop.

That said, there are some potential profit opportunities for 2-3 hands. There are three requirements when playing a 2-3 hand:

1. The hand must be capable of scooping.
2. The hand must be at least single-suited.
3. You must be in late position, or in the blinds.

In order for a 2-3 hand to be played, it must have a decent shot of winning the whole pot when catching a favorable (but not necessarily a "perfect" or "miracle") flop. A 2-3-4-x hand has inside wheel-wrap potential. A 2-3 hand with two Broadway cards has interesting multi-way potential. Meanwhile, the above-mentioned 2-3 hands have value when at least single-suited, as when an Ace flops and you have the nut flush draw, you don't necessarily need the nut flush draw to continue when you flop the nut low or nut low draw.

Lastly, if you do play a 2-3 hand, it should be in late position. If you are going to play a marginal hand—as all 2-3 hands are (at best)—you should at the very least have the advantage of position.

There are three basic kinds of playable 2-3 hands, and all of them are marginal.

2-3-4-x. 2-3-4-x hands include hands such as 2-3-4-5, 2-3-4-6, or K-2-3-4 or I-2-3-4, all with at least a single suit. These hands require an Ace to flop, but do have inside wheel-wrap potential. Adding a suit gives a nut-low-plus flush draw potential; with hands such as K-2-3-4, the high card should be suited. These also include paired 2-3-4-x hands, such as 2-3-3-4 and 2-2-3-4, and can be expanded to include one 2-3-5-x hand—that being 6-5-3-2 at least single-suited.

2-3 WITH TWO BROADWAY CARDS. A hand such as 2-3-J-T has interesting potential. If an Ace flops, you could have the nut low draw; if an Ace plus a Q or K flops, it could give you the nut low draw plus a straight draw. Alternatively, the flop could come something like K-Q-4, giving you an open-ended straight draw; an Ace on the turn would give you the nut straight with the nut low draw, or a low card on the turn could give you an open-ended straight draw—where an Ace on the river would give you both the nut straight and the nut low.

2-3 WITH KK OR QQ. A hand like K-K-2-3 or Q-Q-2-3 is marginally playable in limit, though it plays a bit better in PLO hi/lo. If an ace flops, your pair is pretty useless; if you flop a set, your low possibility is weak, and your set could be vulnerable to straight and/or flush draws. If you have K-K-2-3 and the flop comes J-7-4, your overpair is unlikely to hold up and your low draw is third-best.

J-J-2-3 is even more marginal, and T-T-2-3 is worse, but probably still playable. If you flop a set and two low cards come, the value of your set is weakened as you are likely to win only half the pot, assuming your set holds up. If you flop a set and two high cards come, then you will be vulnerable to straight draws. And if

three high cards come (a "high" flop), then a straight will be possible, and your set is less likely to be top set (i.e., if the flop isn't specifically J-T-9).

Any time you flop a set with TT and two high cards come, then either an open-ended straight draw will be possible (T-9-x) or your set won't be top set.

Marginal Hands

There are a few other hands that are extremely marginally playable, and as such should only be played for the minimum from the button or the blinds. These include trashy A3 hands, suited A4 hands with wrap potential, such as $A\heartsuit 4\heartsuit J\spadesuit T\heartsuit$ or $A\clubsuit 4\clubsuit 6\spadesuit 7\spadesuit$, and 4-2 hands with big pairs or two Broadway cards at least single-suited, such as K-K-4-2 or J-T-4-2. A suited A5 hand with two Broadway cards such as A-K-Q-5 is also marginally playable in a full-ring game—at best.

The Miracle Flop Test

The Miracle Flop Test for Omaha hi/lo is simple: Take any four-card Omaha hand, and imagine the perfect flop; if you wish you had something else, then your hand is probably trash. And passing that, the second test is if you catch the only flop you can like for this hand and you either don't rate to get paid off or are likely to end up splitting the pot, then the hand should be thrown away.

Examples

$A\heartsuit A\heartsuit 2\spadesuit 3\clubsuit$. It is easy to imagine favorable flops for this monster. It can pair either the deuce or trey and flop the nut low or low draw with the nut pair, or flop a set of Aces with the nut low draw.

Meanwhile, the hand can make two nut flushes and has wheel-wrap potential. There is no hand with better multi-way potential in Omaha hi/lo.

8♣7♣6♣5♣. This hand is awful. Anytime you flop the nut straight, a low will be possible, in which case you are probably splitting the pot—at best—and could possibly be getting freerolled by a low with a bigger flush or straight draw. Any time you flop a full house, a low draw will be out, in which case you are probably going to end up splitting the pot; meanwhile, if the flop is, say, **8-8-7**, a hand like A-2-8-K could catch a King to potentially scoop the pot while a 3, 4, 5, or 6 could give that hand the nut low.

J♠5♥2♠2♥. Another trash hand. Flopping quads will win you what's in the pot and little more, while a flop like **7♥2♠2♦** could leave you splitting the pot with a low hand. A flop like **7♥4♥2♦** gives you bottom set, which not only might be a loser or pot-splitter, but also could leave you getting freerolled by any single hand with a made low, such as **A♥3♠5♦6♥** or **A♥3♥4♠7♠**. Flopping the wheel is both a long shot *and* an action stopper. Even if the flop came **A♠3♠4♠**, a hand like A-A-2-5 would like it better; a flop like **A♠3♠4♠** would give you the wheel and a flush, but might leave you splitting with a better flush or potentially quartered should the A-A-2-5 AH up. A flop like **J♠4♥3♠** will cost you more money in the long run than it will win, as you are drawing to an Ace for low, and a hand like A-2-5-J has you dominated.

2♠3♥K♠T♥. This hand is somewhat speculative and marginal, but has legitimate multi-way potential and passes the test. A flop like **A♠Q♠J♥** would give you the nut straight with a nut flush redraw, as well as a backdoor nut low draw. Or a flop like **A♠4♠5♥** would give you the wheel with the nut flush draw. More often,

you'll get a flop like **A♠J♥7♠**, where you'll have the nut low draw with the nut flush draw and a gutshot straight draw.

A♠2♦4♠6♥. A high-potential, high-percentage hand. In addition to the nut low/nut flush possibilities, this hand also has an enticing wrap possibility, as any 5-3-x flop would yield a 16-card straight draw with an additional four outs to the nut low. A flop like **7♠5♥3♠** would give you the nut straight with the nut flush redraw, and the nut no-bust low.

A♦2♠3♦K♠. An even better hand than the previous one. In addition to premium low draws, it can flop an Ace for top pair, top kicker and the nut low draw, or something like A-K-7 for top two pair and the nut low draw. It also has wheel-wrap potential and dual flush draws. This is one of the very best hands in Omaha hi/lo.

Q♠J♦T♠9♦. Marginal trash. This hand is not nearly as good as it might look, as virtually all of the flops this hand will like could leave somebody else liking it better. If the flop comes 8-7-6, you are splitting with a low and getting freerolled for the high; if it comes 9-8-7, you will likely end up splitting with the low—assuming your straight holds up—and if comes T-9-8, you could easily end up losing to a bigger straight or flush, as you can't price out the nut flush draw in limit poker. If instead the flop came J-T-8, a hand like A-2-K-Q would have a nut wrap with a backdoor nut low draw. K-Q-J-T is far superior.

A♠A♥J♦7♠. Trash. You are drawing at only an Ace for top set. Unfortunately, that will leave you vulnerable to a split pot with the low, or otherwise getting freerolled by the low hands. A good hand to fold.

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A♠A♥3♠T♦. Depends on the game and the situation. Most of the time, this is a solid drawing hand worth limping in with. You are going to be pretty comfortable any time the flop comes something like J-6-2 giving you the nut low draw with the nut overpair. But if you are the first or second player in the pot in a halfway tight \$10/\$20 game where most of the players will respect a raise, this is a premium two-way hand worth raising with, as it plays very well heads up—particularly with position on the opposition.

A♠4♠5♦K♦. Speculative. This hand has wheel-wrap potential with a suited Ace. Any *x*-3-2 flop is a monster, while the nut flush draw potential improves your chances of seeing the river with your otherwise weak lows. You don't want to put a lot of money in before the flop, but you'll definitely play it for the minimum in late position, or you'll play it from anywhere in a loose game with little pre-flop raising. This is also an excellent steal-raising hand, as it plays well heads up against the blinds.

A♠3♠3♦K♥. Trash. This hand has one thing going for it, and that is the A3 combo. However, this is basically a weak one-way hand no matter how you flop it. Flopping the nut low makes the pair of 3s a handicap, and flopping a set will give you a hand you aren't going to be comfortable with.

A♠K♥7♠7♥. Trash.

J♠T♦4♠2♦. Extremely marginal. This hand requires some very special things to happen. It needs an A-3-*x* flop to have the nut low draw, or A-K-Q to have the nut straight with a backdoor low draw. J-T-3-2 is far better, though still marginal.

K♠K♠2♠3♠ Marginal. This hand is playable from late position for the minimum, but it is difficult to flop a strong multi-way

hand. Flopping the nut low draw kills the value of the pair of Kings, and flopping a set will yield a weak one-way high hand.

A♦K♠K♠4♦. Depends. In a multi-way pot, this is a marginally playable hand. But heads up from late position against the blinds, this fairly strong holding is worth a raise.

Play from the Blinds

When playing from the blinds and you have to put more money in to play the hand, you should maintain relatively strict starting-hand standards. The problem is that when you enter the pot with a weak hand in Omaha hi/lo, you are playing at a physical disadvantage for the entire hand. A trash hand like K-Q-J-5 still can't make a low, and is still a sucker high hand.

The price to enter the pot, however, is still a factor. If it's a \$15/\$30 game with \$10 and \$15 blinds and you are in the \$10 small blind, you can call the extra \$5 (a third of a small bet) with virtually any four cards that don't include trips. But if you are in the big blind and somebody has raised before the flop, you should limit the hands you call a raise with to the hands you would play in late position in an unraised pot. This last point is true in any stakes game.

In a \$10/\$20 game where the blinds are \$5 and \$10, I recommend that—for the most part—you stick to those late-position, minimum-bet hands. You might add any suited Ace and any big picture pair (KK, QQ, and JJ) as well. A middle rundown like 9-8-7-6 is still extremely suspect, though I would call for half a bet as well (but fold to a raise).

But in a \$3/\$6 game with \$1 and \$3 blinds, I would play extremely tightly from the small blind, and only call with late-position, minimum-bet hands.

Blind Stealing and Shorthanded Play

On those occasions where everybody has folded to you in the cutoff seat or the button, you are going to be raising with a fairly wide range of hands in an attempt to steal the blinds, or at the very least trying to get heads up with position on the blinds. The key to the hands that you choose to steal with is to have a multi-way hand. And, of course, the best multi-way card is the Ace.

Exactly how wide a range of hands you should steal with is probably a matter of personal taste, as I don't advise raising with something you aren't comfortable with. That said, I will open raise with an Ace and any two decent low cards (even something like A-5-6-T or A-4-7-Q) with a suited Ace, as flopping a pair could still give you low potential; having a two-way hand is more important than the nut low in heads-up confrontations. I will also raise with an Ace with two Broadway cards and any wheel card, such as A-K-J-5. Big pairs with decent low prospects such as A-K-K-5 or A-Q-Q-4 warrant a steal raise, as do four babies such as 5-4-3-2, 6-5-3-2, or 6-5-4-3 so long as they are at least single-suited. A steal raise with any AA hand is a given, though my preference is to fold other high-only hands.

When the game is shorthanded (four- or five-handed or so) and a player has already entered the pot, I would revert back to full-table late position strategy, unless you know the player to be extremely loose (e.g., he plays hands like Q-J-7-7, K-Q-T-5, 9-9-6-6, T-9-8-7, etc.). In that case, you should try to isolate him with a raise with hands as weak as A-4-5-T with a suited Ace or A-4-K-Q with a suited Ace.

In addition, you should make the same adjustment in a full nine- or 10-handed game where you are in the cutoff seat or the button, only one player has entered the pot, and you know him to lack starting-hand standards of any kind. If he's the only one in the pot, I would again raise with hands like A-K-Q-3 and A-J-T-4 suited to try to secure the button and knock out the blinds.

Three-Betting Before the Flop

There are two reasons to put in a third bet before the flop. The first is to build the pot for value when you have a strong drawing hand. For example, when you have a hand like $A\heartsuit 2\clubsuit 3\heartsuit K\clubsuit$, you will want to get as many players and as much money in the pot as possible. You don't necessarily want to raise from up front if everybody is going to fold behind you, but if it is a raise several callers to you, you will want to reraise to build the pot with this high-percentage holding. With A-A-2-x, you will want to raise and reraise from anywhere at any time, as the hand plays well both heads up and multi-way.

The second reason to three-bet before the flop is to isolate a raiser. Let's say you hold A-A-3-K, and the player in front of you opens with a raise. In this case, you should reraise and try to see the flop heads up, as your A-A-3-x holding plays very strongly heads up with position on the opposition. This is true of A-A-X-X holdings in general, but especially those that have good low potential.

There is another situation in which you might three-bet to isolate the raiser. What this requires is a loose raiser—possibly on a steal raise from late position—or somebody whom you have reason to suspect is raising on a less than premium holding. It also requires that you have position on the opponent. When this occurs, you might three-bet him with any decent two-way hand—such as a suited Ace and two low cards, particularly if you feel you have a better low draw (e.g., your A-3-x-x rates to be better than his). In shorthanded pots, the two most important things are the positional advantage and a multi-way hand. What three-betting does is allow you to take control of the hand.

This particular opportunity doesn't present itself often in full-table cash games—especially at the lower and lower-middle limits—as most pots are contested multi-way, and even when they aren't, most players tend to have something like A-A-x-x or A-2-x-x when they raise. Or, even if the raiser is raising slim, you still

run the risk that somebody behind you may still come into the pot, unless you are specifically up against a steal raise from the player in the cutoff seat. That said, this type of play isn't usually worth the risk in full-table cash-game play, as the blinds aren't really worth fighting for.

But tournament play is a different story, as blind stealing becomes vital to your survival, especially in the later stages of a tournament when everybody is short-stacked. In one tournament, there was a player at my table who I had seen raising pre-flop with T-T-9-7 and K-T-4-3; three-betting this opponent from the cutoff seat with $A\clubsuit 3\heartsuit 7\clubsuit T\heartsuit$ was a cinch—a good low beats no low or a weak low. I was in another tournament, and we were playing six-handed when a friend whose play I know well open-raised UTG. I had an inkling he wasn't that strong, and when it was folded to me on the button, I three-bet him with $A\clubsuit 4\heartsuit 7\clubsuit J\clubsuit$ —a hand I would have folded with under normal cash-game circumstances.

It is quite relevant that the hand values in Omaha run very close when *heads up*. And if you have a decent two-way hand with both position and the initiative, you are in a very favorable situation.

Kill Pots

Most live limit Omaha hi/lo cash games are played with what is called a "kill." What happens in Omaha hi/lo is that most of the pots end up getting split in some fashion. But when a player scoops the entire pot and the pot is a certain size—say, \$100 in a \$10/\$20 game—the player who scoops the pot pays a forced blind on the "kill button," and the betting limits for the next hand are raised.

In a \$10/\$20 game with a half-kill, the player who scoops posts a \$15 blind and the next hand is played at the \$15/\$30 betting limit, or 50 percent bigger. In a \$15/\$30 game with a one-third kill,

the player who scoops posts a \$20 blind and the next hand is a \$20/\$40 hand. In a \$5/\$10 game with a full kill, the player who scoops posts a \$10 blind and the next hand is a \$10/\$20 hand.

The play before the flop varies from card room to card room. In some card rooms, the player on the kill button acts in turn. In others, everybody else acts in turn (i.e., the player to the left of the big blind acts first and the action skips the kill), but the kill player acts last before the flop, and has the option to raise; the exception is when a player in front of the kill raises, in which case the player on the kill acts in turn and must call, raise, or fold. In some places, the player to the left of the kill button acts first and the player on the kill acts last.

Whatever the format, our playing strategy in a kill pot will remain the same. That said, when the kill is out, you will play the same hands in the same positions as you do in a normal pot. One adjustment you should make is that you will raise more often with your premium hands from any position. For example, you can raise with A-2-3-K with a suited Ace from under-the-gun, as you are virtually assured of getting multi-way action. In addition, when someone has raised in front of you, you should three-bet more to try to knock out the three blind hands and take advantage of the dead money they leave behind.

The interesting thing about the kill pots is that the tight players seem to tighten up, while the action gamblers seem more likely to play with the higher stakes and the extra money already in the pot.

Now when you are in the blinds in a kill pot, your decision again is affected by how much you have to put in to see the hand. In a \$15/\$30 game with a 1/3 kill, it only costs you \$5—or 1/4 of a small bet—to call the \$20 kill blind when you are in the big blind. Meanwhile, in a \$10/\$20 game with a half-kill, it only costs \$5 or a third of a small bet to call the \$15 kill blind. At that price, you will want to see the flop with virtually any four cards not including trips. But in games with a full kill—such as \$5/\$10 with a full

kill—you will want to stick to late-position, minimum-bet type hands, as it will cost you a full small bet to call.

You should still play relatively tightly from the small blind any time you are less than halfway in (i.e., you posted a \$10 small blind and it costs you more than \$10 to call the kill).

When you are on the kill button yourself, you open up your requirements slightly depending on your position; for example, if you are on the kill while also on the dealer button, you can call a raise with slightly more speculative hands than you would if you were in the small blind, as you will have a positional advantage throughout the hand. These hands might include any suited Ace, marginal hands like J-T-4-2, big pairs, and middle rundowns.

Loose vs. Tight vs. Wild Games

There are three basic types of Omaha games in the lower-limit games, from \$3/\$6 up to \$10/\$20, and sometimes \$15/\$30 and \$20/\$40.

In the real loose low-limit games—such as \$3/\$6, \$4/\$8, and \$5/\$10—it is common to have six or seven players see the flop, regardless of whether or not somebody has opened for a raise. The games tend to be passive; players like to check and call, few players are willing to bet the nut low, and nobody raises without the nuts. There is also little pre-flop raising. In these kinds of games, you have to dumb down your game, lose your imagination, and just play for the nuts. However, you can play a few more hands than you might play in the tighter games at the higher limits. Many of the playable hands can be played from anywhere if the game is soft enough.

But once we get to the standard \$10/\$20 games, the players tend to be tighter, and pre-flop raises get more respect. This has an effect on how we play AA hands before the flop. However, these games also tend to be pretty passive before the flop and

often after it as well, which allows us to play some of the more speculative hands, as well as some more marginal hands in late position.

The third type of game is a wild-action game, where it is often three or four bets to see the flop, and the pots frequently get jammed after the flop as well. These types of games can occur at virtually any of the betting limits—including \$10/\$20 and \$15/\$30 limit—as well as the smaller games depending on who is in the game. In these types of games, you will want to shorten up your game considerably and play only premium multi-way hands, such as A-2-3-X, A-2-4-X, A-2-K-Q, and A-A-2-x Any hand without a suited A2 is going to be more marginal when you know you have to put in three or four bets just to see the flop. You are going to want to have a positional advantage with an A3 hand like A-3-J-T or A-3-4-K, and as such these are late-position hands in this type of game—assuming you can see the flop fairly cheaply. A speculative hand like A-4-5-K with a suited Ace should often be folded unless you can see it for the minimum in late position.

Regular \$20/\$40 limit Omaha hi/lo games are fairly rare—especially in the riverboat states of the Midwest and South, and Vegas as well—though they sometimes come together when big tournaments are played. On those occasions that I have played them, the \$20/\$40 games have been tighter and more aggressive, and I think probably tougher, than some of the higher-limit games.

Higher-Limit Games

I gained a limited amount of experience in the \$75/\$150-limit Omaha hi/lo game during the 2007 World Series of Poker at the Rio in Las Vegas, when a friend of mine who had been playing the game offered to partially stake me in it by funding half my buy-in. And to tell you the truth, I was more comfortable in the \$75/\$150

game than the \$20/\$40 game, because quite a few of the players at the higher-limit game were a lot worse.

Just in my first hour or so of play in this game, I saw one player in late position call a raise before the flop holding J-9-7-3, and another player three-bet before the flop with K-T-9-9. And then Berry Johnston—who has five WSOP bracelets, including a Main Event title from 1986 and an Omaha bracelet—came into the game. Now I know Berry knows how to play the game, as I had played with him before briefly in a tournament in Tulsa a few weeks earlier, and I had watched him play a little bit online. And I don't know if he was just messing around, but on one of the first hands I saw him play in the \$75/\$150 game, he had called a raise before the flop from late position, and he ended up showing down K-7-4-2 at the river.

It makes you wonder if K-7-4-2 is a good hand in Omaha.

At another table, I saw a player open raise from middle position with Q-Q-J-7 and then draw at a gutshot when the flop came A-K-6. Later in the game in a kill pot, I raised UTG with A♠A♠2♦8♠ and that player three-bet me. The big blind called the reraise holding A♦K♠5♦6♠, and of course I reraised. The flop came J♥T♦7♥; the blind bet, I raised, and the other player folded. The blind called. The turn was the A♥ (makes you wonder what the other player had); the blind checked, I bet, and he called. The river was the Q♣; he checked, I decided to bet again, and he called with the straight.

That hand ended my little experiment for the time being.

One of the main differences between the games at this level and the smaller-limit games is that there is a lot more blind stealing, as well as a lot more jamming after the flop. That said, the ability to play well heads up against the blinds would seem to be more of a requirement, rather than just a competitive advantage as it is in the occasionally tight \$10/\$20 games. I also think that stricter starting-hand requirements are a must—especially when

playing out of position—as the positional advantage/disadvantage is much greater in shorthanded pots than in multi-way pots.

Moreover, game selection is probably a bit more important as you increase stakes, as there are obviously going to be a lot of more sophisticated players at higher-stakes games than lower-limit games. For example, I would be more willing to sit down with eight players three-betting with K-T-9-9 and cold-calling with J-9-7-3 than I would be to sit at a table with Berry Johnston, Linda Johnson, Mike Matusow, and Chris Reslock.

Maybe one of these days I'll get a chance to ask Berry about that hand.

Before the Flop: Practice Situations

1. A \$5/\$10 game. You are dealt $A\clubsuit A\clubsuit 9\heartsuit 7\spadesuit$ UTG. What do you do?

Answer: Fold. A raise doesn't rate to knock out the players behind you, you have no suits and no real low potential. Meanwhile, a pair of Aces doesn't figure to hold up against a field, and even flopping a set would leave you in an uncomfortable position with a vulnerable one-way hand.

2. A half-tight \$10/\$20 game. You are dealt $A\clubsuit A\clubsuit 3\clubsuit T\heartsuit$ UTG. What do you do?

Answer: Raise. In a game where your pre-flop raise will be respected by most of the players in the game, you should open raise with the A-A-3-x and A-A-4-x hands (and sometimes the A-A-5-x hands as well), especially if suited, as these hands play well in short-handed pots, particularly heads up against the blinds.

3. A \$10/\$20 game. You are dealt $A\clubsuit A\clubsuit 3\clubsuit T\heartsuit$ in middle position, and two players have already called the blinds. What do you do?

Answer: Call. The A-A-3-T hand isn't worth a raise on its own merits in a multi-way pot, but you still want to see the flop.

4. A \$5/\$10 game. You are dealt $A\clubsuit A\clubsuit 3\clubsuit T\heartsuit$ UTG. What do you do?

Answer: Call. So long as you figure to get called by players behind you, you should just limp in with any playable A-A-x-x hand except for the A-A-2-x. In the case of A-A-2-x, you can raise from any position.

5. A \$10/\$20 game. You are dealt $A\clubsuit A\clubsuit 5\heartsuit 7\spadesuit$ in the cutoff seat. The player in front of you opens with a raise. What do you do?

Answer: Reraise. Unless the player in front of you is a rock and would only raise with A-A-2-x, his raise is a gift, as it gives you extra leverage to knock out the button and the blinds and get heads up, at which point your pair of Aces with low possibilities (albeit weak ones) and positional advantage put the odds in your favor.

6. A \$10/\$20 game. You are dealt $Q\clubsuit J\clubsuit 5\spadesuit 5\spadesuit / K\clubsuit Q\heartsuit J\clubsuit 4\heartsuit / Q\heartsuit J\clubsuit 5\spadesuit 2\heartsuit$, etc. in the big blind. There is a raise and five callers to you. What do you do?

Answer: Fold. In contrast to hold'em, you cannot afford to play loosely out of the blinds in Omaha hi/lo. These are weak one-way hands or bad two-way hands. To call with these types of hands is basically screwing yourself in advance.

7. A \$10/\$20 game. You are dealt $A\clubsuit 2\clubsuit 3\clubsuit T\heartsuit$ UTG. What do you do?

Answer: Call. This is a big hand, but you want to promote multi-way action. In a loose game where you can expect multiple callers, I would raise. I would also raise in a kill pot, as the extra money in the pot makes stealing the blinds more worthwhile, while also promoting multi-way action.

8. A \$10/\$20 game. You are dealt $A\clubsuit 2\spadesuit 7\heartsuit T\spadesuit$ in middle position. One player limps in front of you. What do you do?

Answer: Just call. This is a good—though not great—hand. And while you don't mind playing for a raise, you would like more callers.

9. A \$10/\$20 game. You are dealt $A\clubsuit 2\spadesuit 7\heartsuit T\spadesuit$ on the button. Two players limp in front of you. What do you do?

Answer: Raise. Any A2 hand with a suited Ace is strong enough to warrant a raise from the button.

10. A \$10/\$20 game. You are dealt $A\clubsuit 2\spadesuit 6\heartsuit T\heartsuit$ on the button. Two players limp. What do you do?

Answer: Call. Without a suited Ace or a three or four to go with the A2, you should just limp from the button with this hand. One of the advantages of just limping is that the opposition may not put you on the nut low when you bet the low or low draw.

11. A \$10/\$20 game. You are dealt $A\spadesuit 3\clubsuit 4\clubsuit J\heartsuit$ in middle position. One player limps in front of you. What do you do?

Answer: Call. This hand is worthy of seeing the flop.

12. A \$10/\$20 game. You are dealt $A\clubsuit 3\heartsuit J\clubsuit T\spadesuit$ in early position. One player has limped in front of you. What do you do?

Answer: Call. Any A3 hand with a suited Ace is usually playable for one bet in a \$10/\$20 game, especially with two Broadway cards to go with it.

13. A \$10/\$20 game. You are dealt $A\clubsuit 3\diamondsuit J\spadesuit T\diamondsuit$ in middle position. The UTG player has opened with a raise, and it is folded to you. What do you do?

Answer: Fold. The bettor likely has you beaten in one direction or the other, if not both. Any AA hand has you dominated for high. You are in bad shape against A-A-2-x or A-A-3-x, or A-2-3-K.

14. A \$10/\$20 game. You are on the button with $A\heartsuit 2\diamondsuit 7\clubsuit 8\diamondsuit$. A middle player opens with a raise and the cutoff seat reraises. What do you do?

Answer: Fold. There are few cases where even a weak A2 hand is unplayable, but this is one of them, as you have extremely weak high potential, are probably dominated by one player with AA and duplicated by another with A2.

15. A \$10/\$20 game. You are dealt $K\spadesuit K\clubsuit 2\clubsuit 3\clubsuit$ in early position. The UTG player opens with a raise. What do you do?

Answer: Fold. You are in extremely bad shape in against A-A-x-x, and are in bad shape against A-2-3-x or A-2-4-x as well.

16. A tight \$20/\$40 game, seven-handed. You are dealt $A\clubsuit 5\clubsuit 6\clubsuit J\diamondsuit$ in the cutoff seat, and everybody folds to you. What do you do?

Answer: Raise. A suited Ace with two low cards is about par for a steal raise. While this hand would be a fold had somebody else limped in front of you, this hand plays well enough heads up against the blinds.

After the Flop

Having studied PLO hi gives us a major advantage in learning proper post-flop play for Omaha hi/lo. A lot of players who pick up limit Omaha hi/lo coming from hold'em are averse to betting their draws or even the nut low. As such, the average limit Omaha hi/lo player is an avid check-and-caller. But having played PLO hi, we know how important it is to maximize value, buy outs, and gain the initiative by betting our draws.

Key Concepts

Let's start with 21 key concepts:

1. *Only draw to the nuts.* This rule has its exceptions, of course, but in general, we only draw to the nuts—especially in multi-way pots. If we have the nut low or nut low draw, we can draw at non-nut high hands. Otherwise, we don't draw at sucker straights or the second-nut flush unless we have something like a set or top two pair to go with it. We don't draw at a flush or straight when the board is paired, and we tend to avoid drawing at a full house when we have bottom set. We also don't draw at the second-nut low unless we have a strong high hand draw to go with it, such as top two pair, the nut flush draw, a 13-card Broadway wrap, or an open-ended nut straight draw.
2. *Don't slowplay.* It is virtually never correct to slowplay in Omaha hi/lo. For one thing, most holdings are fairly easily outdrawn. For another, if you flop the nut full house, you want to bet it because you are likely to get played with anyway (Omaha players tend to find a reason to play). Lastly, you don't slowplay when there is a backdoor

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nut low possibility because if you check the flop with an "unbeatable" hand you could wind up splitting the pot with a low. For example, if the flop comes Q-7-7 and you flop quads with 7-7-x-x or the overfull with Q-Q-X-X, a low card could come on the turn, and another low card on the river could leave you with a split.

3. *Be aware of the possibility of getting quartered.* If you and another player both have the nut low but you have no high hand, you will end up splitting the low half of the pot, leaving you "quartered." Two or more players can share the high half as well, but splitting the low half is more common, particularly since the A2 is such a prominent holding. If you get quartered heads up at the river, you will lose half of your last bet despite holding the nuts (if you put in \$20 at the river, you will get back \$10 of it). If you get quartered three-way at the river, you will lose one-quarter of a bet (if you put in \$20 at the river along with two other players, you will get back \$15 of it). But if the pot is contested four ways at the river, you will break even getting quartered.

Usually, the relatively large number of bets already in the pot in a typical Omaha hi/lo hand will yield enough of an overlay that the nut low will be profitable even if you get quartered. That said, you don't want to make a mess of things by making a habit of raising with the nut low when you have no high prospects.

4. *Sometimes it may be correct to fold the nuts on the flop.* This idea will become more prominent in pot-limit play, but there will be occasions where it may be best to fold the nuts on the flop, usually meaning the nut low. For example, let's say it's a \$10/\$20 game, you flop the nut low with A-2-x-x in a small unraised pot with four players,

and you have no chance at winning high. It comes bet and a raise to you. If you think you may be getting quartered, it would be best to fold, especially if you have no counterfeit protection for low.

Here's the math: It will cost you \$20 to call the raise. Assuming the fourth player folds but the bettor calls the raise, you are putting in \$20 to get back \$25 (there is \$40 in the pot pre-flop and the \$60 the three of you put in on the flop, of which you will get back one-quarter). However, if it goes bet/call/call on both the turn and river, it will cost you \$5 on both the turn and river for a net loss of \$5. This is assuming an Ace or deuce doesn't come and counterfeit your hand.

It may also be correct sometimes to fold the nut high. For example, let's say you hold 8-7-x-x on a 6-5-4 board with a two flush in a suit you don't have. If it goes bet and a raise, you may be better off folding, as you are splitting with the low at best, and you may be getting quartered at best, assuming the board doesn't pair, a higher straight doesn't come, or the flush doesn't complete. You are getting freerolled by anyone with the low. Of course, this situation would be extremely rare as we don't play hands with an 87 in them unless they also contain an A2 or A3.

5. *Bet the nut low on the flop.* The average Omaha hi/lo player lives in fear of getting quartered, and thus many players refuse to bet the nut low, especially at the lower limits. This, of course, is a monumental mistake. You don't necessarily have to raise with the nut low, but you definitely should bet it. There are four pretty good reasons to bet the nut low:

First, for value. Somebody has to make the weaker hands pay. For example, if the flop comes 8-6-5, you hold A-2-J-T, and everybody checks to you, you should

bet to make the A3, 2-3, and A4 hands pay up, as well as the weak high hands. However, if a bet into on this flop, you should just call.

Second, to protect your hand. If you have the nut low, you don't want to let a weaker low hand draw out on you for free. I remember a hand where a friend had A-2-5-X and the flop was 8-7-6, giving him the nut low. The flop got checked around, a blank hit the turn; the turn got checked around, and the river was a 2, leaving my friend with an A5 for the low. The problem was that another player who almost certainly would have folded to a bet at any point in the hand held A-4-x-x for a better low. My friend cost himself half the pot by checking the low.

Third, to buy outs. Another great reason to bet the low is that it may buy you outs for the high. By betting the flop, you may enable yourself to win the high with a small backdoor flush by getting players to fold hands that may otherwise beat you. In addition, let's say you have A-3-K-Q and the flop comes 8-6-2. By betting, you may get a hand like A-2-K-Q to fold; the result is that hitting a King or Queen may win you the high half of the pot instead of giving that player two pair.

Fourth, to gain the initiative. If everybody folds, you win. The opposition may call you down to the river, but if they are on the draw and miss, they may not be able to call a bet on the river even if they have you beat. For example, let's say you have A♣2♦3♣J♦ and the flop is 8♦7♣3♦, giving you a pair and the nut low with a Jack-high flush draw. A player may call you down with a hand like A♦4♦K♣Q♣ for the second-nut low and nut flush draw, but catch a Four, Queen, or King and fold to a bet on the river. If he folds, you win the whole pot.

Alternatively, maybe this player folds but another

calls you to the end with *A-4-x-x* and no pair; in that case, you may end up scooping the whole pot with the nut low and a pair of threes.

6. *Bet the big draws.* Much like in PLO, not only do you get value when you hold the nuts and the second-nut hand pays you off, but you also get value when you bet the draw and the sucker draw pays to draw to the sucker hand. Coming from PLO, it is natural to bet the Broadway wrap such as *A-K-Q-X* on a *J-T-X* board, or a gutshot straight draw with the nut flush draw. But it is often correct to bet the nut low draw, especially when you have high prospects or a backup low card to go with it. Like betting the nut low, betting the nut low draw may buy you outs for high while giving you the initiative as well.
7. *A pair of Aces is not a through-ticket to the river.* Just as in PLO, you are not going to get involved after the flop with just a bare pair of aces unless you have something to go with it, like the nut flush draw, the nut low draw (unless heads up), or a straight draw. A pair of Aces does fairly well heads up, however, and you can bet it in a multi-way pot if everybody checks to you in late position.
8. *When you hold the nut low but have no high potential, you should bet when checked to but merely call when facing a bet.* As you have no chance to win the high, you should merely call when facing a bet with the bare nut low in order to keep as many players in the pot as possible. At the river in a three-way pot, you should usually just call with the bare nut low, especially if you are in between the bettor and the third player, as you don't want to knock out a high hand. In a four-way pot at the river, you should still just call unless you have reason to believe that you have the only low. In the latter case, you don't

want to raise just to have the high hand reraise; what usually happens is that the second-best high hand folds to the reraise, and the two low hands end up putting in three bets and getting quartered by the high hand.

9. *When you flop the nut low or nut low draw with the nut flush draw, you want to both keep players in the pot and get as much money in the pot as possible.* This could mean either calling *or* raising, depending on the situation. If the player in front of you has bet and there are still players left to act behind you, you should usually just call in order to invite the other players into the pot. Bet if it is a bet and several players have called in front of you, then you should often raise to build the pot for value.
10. *When you have flopped a multi-way hand such as top pair with the nut low draw, you should bet when checked to, and usually raise when facing a bet.* For example, if you hold A-2-3-K and the flop comes K-8-5, it is difficult for any one hand to have you covered both ways, so you want to thin the field if possible to improve your chances of winning. If you get heads up with a player with just the nut low draw, you have a better chance of scooping or winning three-quarters of the pot by betting or raising.
11. *High hands and draws lose value when a low is out.* When three low cards are out, a high-only hand is getting freerolled by any low hand. Meanwhile, the high hands or draws are now playing for only half the pot. When there are two low cards out, the value of bare high hands or draws (such as the nut flush draw) also decreases due to the probability of a split.
12. *When you have the lock low on the turn and a decent draw for high, you should often raise the turn.* Let's say the flop comes A♠K♥7♦, and you hold 5♠4♥3♠2♥. The turn

is the 4♠, giving you a flush draw and a wheel wrap. You should raise any bet, even if it rates to get you heads up. For example, if the player in front of you had bet the flop and bets again on the turn, you should raise, as you may very well be freerolling against him.

Similarly, if you held A♠2♦5♠J♥ and the board reads T♠6♠3♦8♥, giving you the nut low with backup and the nut flush draw, you should often put in at least one raise.

13. *Sometimes it may be correct to merely smooth call with the nut high at the river.* Let's say you flopped the nut flush and have been betting the whole way. On the river, a third low card appears, and all of a sudden the player in front of you bets, signaling that he has the nut low. If you don't have the nut low yourself and there are players left to act behind you, it is often best to just call here and try to drag in the players behind you.
14. *When heads up at the river, call if you have a decent shot in either direction.* Unless you truly have trash, it is difficult for one hand to have you covered in both directions. So if you find yourself heads up and facing a bet at the river, you should call any bet unless you are convinced that you are beat both ways.
15. *In a multi-way pot with a hand that may be second-best in both directions at the river, consider raising to knock out the opposition when facing a bet.* If you find yourself facing a bet at the river and you have a hand that is probably second-best in both directions, you might consider raising if you think you have a chance to knock out your other opposition. While the bettor figures to have you beat in one direction, you might be able to salvage one half of the pot or the other by confronting the rest of the field with a double-bet and getting heads up with the bettor.

16. *When heads up at the river, you should bet the bare nut low unless you are certain you are going to get called.* If you have the nut low but no chance for high, you should refrain from betting when heads up at the river if you know for certain you are going to get called, as you could be getting quartered. But if there is any chance your opponent might fold—for example, maybe he was drawing or a scare card hit the river—you should still bet. The upside here is half the pot, while the downside is only half your bet.
17. *Don't go out of your way to make "expert" plays.* There are opportunities to make expert plays, such as raising a bettor with multiple weak draws in order to isolate him so that you have a better chance of winning in one direction or the other. For example, the flop comes $T\heartsuit 5\diamondsuit 4\clubsuit$ and you hold $A\heartsuit 3\clubsuit 7\heartsuit Q\clubsuit$ in the big blind for the second-nut low draw, a double-gutshot straight draw and seven-high flush draw. The small blind bets out; you might raise him and hope to knock out the field.

Now this kind of play sounds like fun, but don't go out of your way to do it, as it is more likely to get you into trouble. Omaha players came to call; if the pot had been raised, it is likely that the nut low draw is out. Meanwhile, the small blind could easily have both the nut low draw *and* the nut flush draw to bet into a field. You are not going to get either the bettor or a pre-flop raiser out of this hand by raising. Plus Omaha games are littered with players who will draw at *anything*. Your best bet is usually to dummy down and play for the nuts.

18. *When in doubt, bet.* If it is a close decision whether to check or bet, err on the side of aggression. You may buy outs that you never even knew existed or win the pot outright, or otherwise build the pot for value. The draws run

so big in Omaha that it is difficult to make an expensive mistake by betting, so long as you are drawing at the nuts. Meanwhile, if you are heads up at the river and all you have is the nut low and no chance at winning high if the hand is shown down, you should still bet it *unless you are certain you are going to get called*. The most it can cost you to get quartered heads up is half of your bet, while you can win the whole pot if the other guy folds. It should be noted, however, that even just a pair with the nut low warrants a bet.

You should also bet heads up at the river if you have a decent hand in both directions—especially if you act last and your opponent has checked to you—as it is difficult for your opponent to have you beat both ways, and your opponent will more likely bet himself if he has that strong a hand in either direction.

19. *In shorthanded pots, position and a multi-way hand are vital; in multi-way pots, the nut low is more important.* When the pot is contested shorthanded, it doesn't necessarily take the nuts to win. Meanwhile, having the nut low is less important than having a hand that can win in both directions. Also, having the positional advantage is also now more valuable; this is because when you are no longer playing merely for the nuts, you will be in more marginal situations. And as we know, the player who has the positional advantage does best in marginal situations. Still, in a multi-way pot, the easiest ticket to the river is the nut low.
20. *In a tight game, you must be more aware of the other players in the hand.* In a loose game, you can simply draw at the nuts, bet it when you hit it, and worry about getting quartered later. But in a tight game—especially one that is also aggressive—you have to be aware of who else is in

the pot with you. For example, I played a hand in a \$20/\$40 game where I was dealt $A\heartsuit 2\clubsuit 5\clubsuit 9\heartsuit$ in the big blind and four of us saw the flop, which came $T\heartsuit 8\clubsuit 3\heartsuit$

The small blind checked, I checked, and the first limper checked. The last player bet, the small blind raised, and I called. But when the early limper—whom I knew to be a very solid player—cold-called the two bets, I knew he probably had to have at least the A2 for the nut low draw as well to have both checked the flop and called two bets. As it turned out, the nut low draw hit on the river, and the small blind checked to me. Now in a loose/passive low limit game, I might have bet myself just to make sure the river got bet; but in this particular hand, I was fairly certain that I was getting quartered along with the early limper, and both I and then the limper checked to avoid getting raised and quartered in a three-way pot at the river rather than a four-way pot (in which case we break even on the river betting).

21. *As you increase stakes and the games get tighter, a versatile game is a key asset. When you are playing a stupid loose \$4/\$8 or \$5/\$10 game, you should dummy down and play for the nuts. But as you get to the \$10/\$20 and \$20/\$40 games and the games are sometimes a bit tighter, it is of great benefit to have a game suited for shorthanded pots. Steal raising from late position with a wider range of hands before the flop and the ability to play well heads up against the blinds after the flop will give you a big advantage over average opposition.*

When Three High Cards Flop

When three high cards hit the flop—that is, any three cards 9 and higher (not counting an Ace, which is a low card)—no low

will be possible at any point in the hand. So naturally, this is a high-only flop. When three high cards flop, then either a straight or full house will be possible.

If you have no high prospects, then you are basically done with the hand. If the board is paired and you don't have at least trips, you are basically done with the hand. If there is a flush out and you have neither a flush nor a set, then you are done with the hand. You don't draw at a straight or flush when the board is paired in Omaha. If you don't have a set or the nut flush draw and a straight is possible, then more often than not you should get out of the way. You might, however, draw if you have something like top two pair and a nut gutshot straight draw, especially if you have a backdoor nut flush draw as well (i.e., you hold $A\clubsuit K\clubsuit Q\heartsuit T\clubsuit$ and the flop comes $K\heartsuit T\spadesuit 9\clubsuit$).

Otherwise, the play of the high flops is pretty straightforward: Bet it if you have it. The one exception is when you have a straight and there is a two-flush and you don't have the flush draw yourself; in this case you are going to continue with the hand (unlike in pot-limit play), but you aren't going to jam the pot. Instead, bet if checked to, but for the most part, you should just call down if bet into or you bet and get raised.

When Two High Cards Flop

Play when two high cards flop is a little more interesting because now there is the possibility of a backdoor low.

When you have a high hand, play is straightforward. You should bet and raise with top two pair and a set or top pair and a 13-card nut straight draw (such as K-Q-J-T on a T-9-x board), as well as the nut straight with a redraw, as you want to shut out the backdoor lows and some weaker duplicate draws (such as K-J-x-x or K-Q-x-x); however, if there is a two flush out, you should slow down and just call if reraised or there is nobody left to knock out of the pot. And, of course, you also want to jam the pot with a

13-card nut straight draw with the nut flush draw. The nut flush draw by itself will usually be enough to continue as long as the board isn't paired, as is a big straight draw assuming it is live (no flush or full house is possible).

When you have a backdoor low yourself, whether or not you should continue depends on your high prospects as well as how much it will cost you to see the next card. If all you have is backdoor nut low draw, you should usually fold. But if you have a backdoor nut flush draw as well, you might take a card off for a single bet, but should usually fold to a raise. You can also take a card off for a bet when you have gutshot straight draw with the backdoor nut low draw, especially if you have a backdoor nut flush draw as well.

How you play a bigger straight draw with a backdoor low draw depends on how good your backdoor low is. For example, if you hold A-3-Q-J and the flop is T-9-2, you should usually just call when facing a bet as you have a backdoor nut low draw. However, if instead you have A-4-Q-J, you should strongly consider raising if you can knock out players to improve your chances of winning the low if it hits. I would usually just jam the pot on the flop with a 13-card nut straight draw and a backdoor low draw, unless a two-flush is also on the board.

When Two Low Cards Flop

When two low cards flop, the game becomes centered around the low draws. High-only hands become more suspect, though you should still play a hand like top set strongly to thin the field, and you can still draw at the nut flush or a big straight draw (such as K-Q-J-T on a 9-8-3 board). However, you may want to slow down if you get raised or three-bet as you don't rate to knock out players with a reraise, and you should definitely slow down if the low hits the turn, as you are likely getting freerolled at this point. If you have a low draw that isn't the nut low draw, you can forget

about playing unless you have a strong high hand or draw such as top two pair, the nut flush draw, or at least an open-ended nut straight draw.

How you play the nut low draw on the flop is dependent on three things:

1. What else you have to go with it
2. Your position on the table relative to the field
3. The action on the table in front of you

If you have the nut low draw with top pair or an overpair, you should usually bet and raise in order to thin the field. If you have the nut low draw with the nut flush draw, you should definitely bet it; when facing a bet and there are still several players left to act, you should just call to keep the other players in the pot, but raise for value if it is a bet and several players have already called. However, if you have top pair with the nut low draw and nut flush draw, I would raise in either circumstance.

When you flop the nut low with a wrap, as in *A-2-3-X* on an *x-5-4* board or *A-2-4-6* on an *x-5-3* board, my preference is to jam the pot. You are going to make a straight half the time in the first hand and 59 percent of the time in the second. You want to jam the pot for value, as well as try to knock out hands with draws to bigger straights.

With the bare nut low draw, I would bet if everybody has checked to me in late position, but just call when facing a bet. From early position, I would just check with the bare nut low draw, though I would consider betting an *A-2-3-X* hand into a *K-7-5* board just to make sure the flop gets bet.

The nut low draw should often be bet, not only to gain value from lesser low draws but also to potentially buy outs for high. The clear example is when you have *A-3-K-Q* and the board is *T-8-2*; betting will knock out a hand like *A-2-K-Q*, in which case

pairing the King or Queen might win you the high instead of making your opponent two pair. Less obvious is when you hold A-2-J-T and the flop comes Q-7-3; betting could knock out a hand like A-3-J-T, where hitting a Jack or 10 could conceivably win you the high half of the pot rather than make your opponent two pair.

Meanwhile, if everybody folds, you win.

If a possible flush is out, you can usually still draw at the low, but you don't want to put a lot of money in to do it unless the pot is already big (there is multi-way action pre-flop, and especially if there was a raise pre-flop). You should also be careful if all you have is the A2 and no backup, rather than A-2-3-X for the low. You should bet and raise with the nut flush, but you'll have to use your reads with anything less.

When Three Low Cards Flop

When three low cards flop, the high hands are worthless. You might take a card off with the bare nut flush draw, but you are usually drawing to half the pot at best. If you have the nut low, bet it; if bet into, raise if you think your high hand is best. If you have lock no-bust low and a flush draw, you should jam the pot. With the nut low (no counterfeited protection) and nut flush draw, you should maximize the money in the pot, which may mean just calling a bet, or raising behind a bet and a caller. But if you have no shot at the high, you should just call along.

If three low cards are out, you don't have the nut low, you have a set and you think a straight or flush is out, don't draw at anything but top set; and even then, you don't want to call a raise with it, as you are still only playing for half of the pot.

One other situation is when you have the lock low with draws at the high when the board is something like A-7-5. If you have a hand like 6-4-3-2 or K-4-3-2 with a flush draw, you should be jamming the pot as you could be *free-rolling* against something like a set of Aces or top two pair.

Closing Thoughts

Once you get past the flop, the turn and river should be pretty easy to figure out. If your draw is still live, you should probably still draw and often bet the draw yourself. If you still have the best hand, you should probably still bet it. Once you are at the river, you should still usually bet the nut low, especially if you have any kind of high hand to go with it, even as slim as a pair. However, if you have the nut low but no shot high and are facing a bet, you should usually just call.

There are some other intricacies to Turn and River play, which will be covered in the Practice Hand Quizzes that follow.

One of the things you will find is that you can value bet a lot more at the river if you bet your draws before it; I am usually the tightest player at the table, but I also get called down by slimmer hands than anybody else because I am constantly betting on the draw ("You never have anything!"). I've been called down by a bare-pocket pair of 6s three times this year, and once by Ace-Jack high for the bare high (I ended up splitting all four pots). But I also raised before the flop, got called down by two players all the way through the river, and scooped a nice pot with the nut low and a pair of threes. If you can play tight and still get that kind of action, you are going to end up a big winner in this game. The trick to finding a bet is seeing value where others don't.

Also, as you start to move up in stakes a little bit and the games start to get a little tighter, it is a major advantage to be able to play well against average opposition in shorthanded pots—especially heads up against the blinds.

But the number-one thing in Omaha hi/lo is to play good starting hands. You will notice from the practice hands later in this chapter that many of the hands played are pretty marginal at best. There is a reason for that: It is easy to play the nuts and nut draws. Meanwhile, marginal holdings will often cause you to have to make difficult decisions after the flop.

Situations

1. A \$10/\$20 game. You are dealt $A\heartsuit 2\spadesuit 6\heartsuit T\clubsuit$ in the cutoff seat. Two players limp, you raise, and only the big blind and the two limpers call. The flop comes $A\heartsuit 9\heartsuit 2\clubsuit$, giving you two pair. The big blind bets out and one of the limpers call. What do you do?

Answer: Fold. Top-and-bottom pair—particularly A-2-x-x (most hands contain an Ace, so it's more likely that top-and-bottom pair with an Ace is going to be outdrawn if not already beat)—isn't worth a whole lot, and you have no other draw.

2. A \$10/\$20 game. You are dealt $A\heartsuit 3\heartsuit 5\clubsuit K\heartsuit$ in middle position. One player limps in front of you, and you call. One player calls behind you, the small blind completes, and the big blind checks. The flop comes $A\heartsuit 9\heartsuit 2\heartsuit$, giving you top pair with the second-nut low draw. It gets checked to the player in front of you, who bets. What do you do?

Answer: Raise. Neither your pair nor the second-nut low draw merits a raise on its own, but it's difficult for any one hand to beat you both ways. You want to isolate the bettor to improve your chances in winning in one direction or the other. Otherwise, if you are not going to raise, then you should fold.

3. A \$10/\$20 game. You limp in early position with $A\heartsuit 2\spadesuit 3\heartsuit 8\heartsuit$. Everybody folds to the small blind. The small blind—a competent player—raises to \$20, and the big blind calls. You call. The flop comes $Q\heartsuit Q\heartsuit 7\clubsuit$. The small blind bets out and the other player calls. What do you do?

Answer: Fold. You are basically drawing at a backdoor low or a backdoor weak flush, which may not be good even if it hits. The problem with the backdoor low draw is that the small blind likely has something like A-A-2-x,

A-2-3-X, or A-2-4-X, so even if you do hit you may end up getting quartered.

4. A \$10/\$20 game. You are dealt $A\clubsuit 2\spadesuit K\clubsuit Q\heartsuit$ on the button. Two players limp, you raise, and only the two limpers call. The flop comes $J\clubsuit 9\spadesuit 3\heartsuit$, giving you a gutshot straight draw with a backdoor nut flush draw and backdoor nut low draw. The first player bets, the second player folds, and it is up to you. What do you do?

Answer: Call. You are only getting 8.5:1 to call, but the backdoor draws give you enough potential to take a card off and draw at the gutshot straight.

5. A \$10/\$20 game. You are dealt $J\spadesuit T\heartsuit 5\clubsuit 5\spadesuit$ in the big blind. Three players limp, the small blind completes, and you check. The flop comes $5\heartsuit 4\clubsuit 2\clubsuit$, giving you top set. The small blind checks, and you check. The next player bets, the player behind him raises, and it gets folded back to you. What do you do?

x Answer: Fold. Assuming the bettor just calls, you $A\clubsuit 3\clubsuit$ -*x*- getting \$90:\$20 or 4.5:1 to call. You have s

6. A \$10/\$20 game. You are dealt $A\clubsuit 2\clubsuit 6\clubsuit J\spadesuit$ in the big blind. Three players limp, the small blind limps, and you check. The flop comes $T\heartsuit 6\spadesuit 3\clubsuit$, giving you a pair of sixes and the nut low draw. The small blind checks. What do you do?

Answer: Bet. The nut low draw with a pair is enough to bet from up front. Moreover, having not raised before the flop, you can more faithfully represent a high hand—in which case you may be able to get better high hands to hold.

7. A \$10/\$20 game. You are dealt the $A\heartsuit 2\clubsuit 7\spadesuit K\heartsuit$ in the cutoff seat. Everybody folds to you, you raise, and only the two blinds call. The flop comes $Q\spadesuit 7\clubsuit 3\heartsuit$, giving you a pair of sevens with the nut low draw. The small blind checks, but the big blind bets. What do you do?

Answer: Raise. You have a good multi-way hand in a shorthanded pot, with middle pair and two overcards to go with the nut low draw. Eliminating the third player improves your chances of winning the whole pot outright. Unless the bettor is the type who would only bet top two pair or a set, then you should raise.

8. A \$10/\$20 game. You are dealt $A\clubsuit 3\spadesuit K\clubsuit Q\spadesuit$ in middle position. Two players limp in in front of you, you call, the button calls, the small blind completes, and the big blind checks. The flop comes $J\spadesuit 6\clubsuit 2\heartsuit$, giving you the nut low draw. Everybody checks to you. What do you do?

Answer: Bet. You have the nut low draw, which by itself should be bet from this position. Betting might make a hand like A-2-K-Q hand fold, which could allow you to win the high by pairing one of your high cards. Betting might also improve your chances of winning the high with a backdoor Queen-high diamond flush.

9. A \$10/\$20 game. You are dealt $A\spadesuit 2\heartsuit 6\clubsuit J\spadesuit$ on the button. Three players limp, you limp, the small blind completes, and the big blind checks. The flop comes $K\heartsuit 7\spadesuit 4\heartsuit$, giving you the nut low draw. It gets checked to the player in front of you, who bets. What do you do?

Answer: Call. You have the nut low draw, but little prospect for high. Call to draw other players into the hand.

10. A \$10/\$20 game. You are dealt $A\clubsuit 3\spadesuit 5\heartsuit Q\clubsuit$ in late position, and four players see the flop for the minimum. The flop comes $Q\heartsuit 8\spadesuit 4\clubsuit$. Everybody checks to you, you bet, and

only an early limper calls. The turn is the $J\clubsuit$. Your opponent checks and you bet. The river is the $8\clubsuit$. Your opponent checks. What do you do?

Answer: Bet. One of the advantages of frequently betting the draws—especially the low draws—is that you can value bet more. Some opponents will call you with any pair hoping that you missed your low draw.

Practice-Hand Quizzes

Here are a few practice hands and scenarios. Responses are graded on a standard 10-point scale, with the grades and analysis given after the hand. Note that the actual action taken in the hand may not be the optimal play.

Hand #1

A \$10/\$20 game with a half-kill, eight-handed. It's a kill pot, and the small blind has posted the \$15 kill. You are dealt $A\clubsuit 3\clubsuit 4\clubsuit K\clubsuit$ UTG.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call for \$15. It gets folded to a solid-aggressive player in middle position, who raises to \$30. Both blinds call. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You call. The flop comes $A♥2♣Q♣$, giving you top pair, the nut low draw with a wheel draw, and the second-nut flush draw. Both blinds check. What's your action?
 - a. Check.
 - b. Bet.
4. You bet. The player behind you—the pre-flop raiser—raises, and both blinds fold. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.
5. You reraise. Your opponent reraises. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.
6. You just call. The turn is the $9♣$, giving you the second-nut flush. What do you do?
 - a. Check.
 - b. Bet.
7. You bet, and your opponent again raises. What do you do?
 - a. Fold.
 - b. Call.
 - c. Reraise.
8. You just call. The river is the $6♠$, giving you the nut low. Do you:
 - a. Check?
 - b. Bet?
9. You bet and your opponent raises. Now what do you do?
 - a. Fold.

- b. Call.
- c. Raise.

Hand #1: Grades and Analysis

1. a(o), b(10), c(1). This is a very playable hand, but not one you'd like to raise with, at least not from out-of-position.
2. a(o), b(10), c(o). There's no folding here, and raising would be merely gambling.
3. a(2), b(10). You couldn't have asked for a much better flop than that. Your only excuse for checking is if you plan on raising after the pre-flop raiser bets. However, you risk giving a free card, which is a no-no, especially with two other players still in the hand.
4. a(o), b(5), c(10). It would take more than one raise to keep me from re-popping this flop. Ram and jam.
5. a(o), b(10), c(5). Okay, the situation has changed. Your opponent's reraise says he has either a set of Aces or the nut flush draw, if not both. If the $Q\clubsuit$ was instead the $8\clubsuit$ giving me a made nut-low and possibly freerolling against a dry set of Aces, I would be more enthusiastic about putting in one more raise.
6. a(2), b(10). If he does indeed have a set of Aces, you don't want to give him a free card.
7. a(o), b(10), c(o). Your opponent says he has the nut flush. Believe him. But you still have the nut low draw, and the pot is too big to not pay off one last bet at the river.
8. a(8), b(10). Even believing that your opponent has the nut flush, you should bet the nut low and second-nut flush one last time just in case.

9. a(o), b(10), c(2). It is unlikely but not impossible that he has $A\clubsuit-Ax-3x-4\clubsuit$. Even so, he almost 99.99 percent certainly has the nut flush, and a reraise would be useless if not costly. Call and expect to split the pot.

Hand #2

A \$10/\$20 game. You are dealt $A\clubsuit 3\heartsuit J\heartsuit T\spadesuit$ in middle position. Two players limp in front of you.

1. What's your action?
 - a. Fold.
 - b. Call.
 - c. Raise.

2. You call. One player limps behind you, the small blind completes, and the big blind checks. The flop comes $6\clubsuit 4\heartsuit 2\clubsuit$, giving you the nut low. The blinds check, and the next player bets. The player behind him raises to \$20, and it is up to you. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You call, and it gets folded back around to the original bettor, who just calls. The turn is the $T\heartsuit$, giving you a flush draw. The first player checks, and the next player bets. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You call, and the other player calls. The river is the $J\spadesuit$, giving you top two pair with the nut low. Both players check to you. What do you do?
 - a. Check.
 - b. Bet.

Hand #2: Grades and Analysis

1. a(2), b(10), c(o). This is a playable hand.
2. a(8), b(10), c(o). You run the risk of getting quartered, and have little high potential. It looks like you are up against one other player with the nut low, and perhaps the other with a straight. If there was a spot to fold the nut low, this might be it. To call the raise, you would be putting in two small bets to win three (assuming the original bettor calls the raise and everybody else folds), but it will cost you at least half a small bet to call and get quartered on both the turn and river, making this a break-even proposition. Shading the odds further toward a fold is the possibility of getting counterfeited should an Ace or 3 fall. That said, you do have a backdoor non-nut flush possibility—which isn't worthless—and it's not a given that everyone else folds. I would give more credit to a fold if there was a possible flush on the board.
3. a(o), b(10), c(2). It's too late to fold now. A raise would be creative at best, facing a possible straight and likely at least one if not two duplicate lows.
4. a(o), b(10). With top two pair and the nut low, a value bet is certainly in order. Had the second player had the straight, he would have bet the river.

Hand #3

A \$10/\$20 game. You are dealt $A\clubsuit 2\spadesuit 4\clubsuit 6\heartsuit$ in the small blind. Two early players limp, and a late position—who is a bit of a loose raiser—raises to \$20. It gets folded to you. It should be noted that the big blind has played nearly every hand and raised pre-flop about two-thirds of the time. He has also given advance notice that he intends to play this hand.

1. It's your action. What do you do?
 - a. Fold.
 - b. Call.
 - c. Reraise.
2. You reraise. The big blind caps the betting at \$40, the first limper folds, and the second limper and the pre-flop raiser both call. Do you:
 - a. Fold?
 - b. Call?
3. You call. The flop comes $8\heartsuit 7\clubsuit 4\spadesuit$, giving you the nut low with a pair of fours and a gutshot straight draw. It's your action. Do you:
 - a. Check?
 - b. Bet?
4. You bet. The big blind calls, the next player folds, and the pre-flop raiser now raises. What do you do?
 - a. Fold.
 - b. Call.
 - c. Reraise.

5. You reraise. Both of your opponents call. The turn is the J♠. What's your action?
 - a. Check.
 - b. Bet.

6. You bet. Both of your opponents call. The river is the 4♥ giving you trip fours. What's your action?
 - a. Check.
 - b. Bet.

Hand #3: Grades and Analysis

1. a(o), b(10), c(7). You have a pretty big hand here, with the A-2-4-X combination and a suited Ace. The first priority is to keep as many players in the pot as possible, but you'd also like to get as much money in the pot as possible. Ordinarily, a flat call is the best play and thus earns the 10-point score. But in this spot, I felt strongly that I would get action from at least both the big blind and the pre-flop raiser—if not the two limpers as well—and thus ventured a reraise.
2. a(o), b(10). A call is automatic.
3. a(2), b(10). A bet with the nut low and a pair should be automatic here. You don't want to give a worse low such as A3 or 23 a free card, and a bet might make better high hands fold.
4. a(o), b(5), c(10). Most players would just call here, and if the hand were being contested five- or six-way I would probably do just that with weak high prospects. But now against just two opponents, you have a very legitimate chance of winning the high, and a reraise could further improve your chances by knocking out the big blind. The fewer opponents you have, the more valuable your otherwise sucker gutshot straight draw is, as well as your pair

and nut low with a backup low. You aren't even in bad shape should the pre-flop raiser have A-A-2-x, and even in that case the 17 bets that went into the pot before the flop provide a substantial overlay.

Reraise now and address the possibility of getting quartered later in the hand.

5. a(2), b(10). No reason to stop betting now. If you get raised again, a smooth call may be best.
6. a(o), b(10). Having not gotten raised on the turn with two possible straights on the board, your trip fours looks like the best hand. Bet it.

Hand #4

A \$10/\$20 game. You are dealt **A♠8♣7♦4♣** on the button. Four players limp, and it's up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You limp. The small blind limps, and the big blind checks. The flop comes **J♦6♦5♣**, giving you a 17-card straight draw with the nut flush draw and a weak low draw. The small blind bets out and four players call. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
3. You raise. The small blind reraises and only two players call. It's back to you. Do you:
 - a. Fold?

- b. Call?
 - c. Reraise?
4. You cap the betting at \$40. The turn is the 8♠, giving you the nut flush and a bad low. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?
 5. You bet and both the small blind and big blind call. The river is the Q♥. The small blind checks, but now the big blind bets out. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #4: Grades and Analysis

1. a(10), b(7), c(0). This is a very marginal hand, despite the suited A4 and the wrap potential. Raising is out of the question. Players new to Omaha hi/lo should probably fold the hand.
2. a(0), b(2), c(10). Notice that you caught just about the best possible flop and are still likely to end up splitting the pot even if you do make your hand. But against any number of opponents, I can't see doing anything but jamming the pot with the 17-card straight draw, nut flush draw, and a weak but not totally useless low draw. Against one opponent, your low draw increases in value; against a field, the high half of the pot increases in value.
3. a(0), b(4), c(10). That you are likely up against better low draws and now quite possibly a set as well devalues your monster draw a bit, but I still prefer to cap off this pot.
4. a(0), b(10). A bet is automatic.

5. a(o), b(10), c(2). The most likely explanation for the sudden bet from the big blind is that he has the nut low. In that case, you are splitting the pot with him, and your best bet is to merely smooth call with the nut flush and try to draw a payoff call from the small blind. Had instead the small blind bet out and then the big blind called, then a raise would be in order.

Hand #5

A \$10/\$20 game.

1. You are dealt $T\heartsuit 5\heartsuit 3\clubsuit 2\spadesuit$ on the button. Three players limp in front of you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. The small blind calls, and the big blind checks. The flop comes $A\clubsuit 9\heartsuit 4\heartsuit$, giving you the inside wheel wrap. It gets checked to the cutoff, who bets. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
3. You call, and only one other player calls. The turn is the $7\clubsuit$, giving you the nut low with what is now a 13-card straight draw. The first player checks, and the cutoff bets again. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You raise, and only the cutoff calls. The river is the 6♠, giving you a straight. The cutoff checks. Do you bet?

Hand #5: Grades and Analysis

1. a(10), b(8), c(o). An extremely marginal hand.
2. a(o), b(8), c(10). Whether to raise or call is a toss-up. You are a small favorite heads up against a hand like top two pair and without a 2-3, 2-5, or 3-5, but are at least a small dog against any hand containing an Ace and any wheel draw. Calling will draw more players into the hand, while raising may clear out some partially duplicate draws (such as 2-5 and 3-5) or other backdoor flush draws, and thus improve your chances of scooping the pot if you make your hand. I think the latter point tips the scale toward putting in a raise.
3. a(o), b(2), c(10). You have a lock low and a 13-card straight draw, and you may even be freerolling the bettor. Meanwhile, whatever the third player has, you either want him out of the hand to improve your chances of scooping, or you want him to pay up to stay in. Raising serves both purposes, and is clearly the best option.
4. Betting is the only option. (10)

Hand #6

A \$10/\$20 game, and a kill pot. A somewhat loose player has posted the \$15 kill in second position; the kill in this game acts last before the flop. You are dealt A♠A♦T♣5♥ in third position.

1. The UTG player folds, and it is up to you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$30, and only two players call behind you. The blinds fold, and the kill folds. The flop comes $K\clubsuit Q\heartsuit 6\clubsuit$, giving you the nut flush draw and a gutshot straight draw with an overpair, as well as a backdoor low draw. You are first to act. Do you:
 - a. Check?
 - b. Bet?

3. You bet. The next player—a halfway loose and sometimes aggressive player—raises and the other player folds. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You reraise, and your opponent just calls. The turn is the $6\heartsuit$, giving you Aces up. Do you:
 - a. Check?
 - b. Bet?

5. You check, and your opponent checks behind you. The river is the $4\spadesuit$. Do you:
 - a. Check?
 - b. Bet?

Hand #6: Grades and Analysis

1. a(6), b(2), c(10). With single-suited Aces and a wheel card and a Broadway card, you have enough to raise as the first player into the pot. Your A5 low is weak in multi-way pots, but not useless in a heads-up confrontation. If you raise, there are only two Aces left in the deck with which somebody could legitimately call a raise. In a game where you can expect several callers if you raise, you would be better off limping and seeing the flop. If you are not comfortable with raising, you would be better off folding than limping in.
2. a(o), b(10). With the nut flush draw, a gutshot straight draw, an overpair, and a backdoor low draw, you have more than enough to bet. You don't want to give low hands a free shot at a backdoor low, especially since the fewer players in the pot, the better the chance that your A5 low will be good.
3. a(o), b(5), c(10). You are well ahead of any drawing hand your opponent might have, and are a favorite over two pair as well. You aren't that far behind a set, either. I would put in one more raise here.
4. a(10), b(5). That your opponent only called your reraise on the flop suggests that he is more likely to have had top two pair (KQ) rather than a set, in which case you are ahead with your Aces and 6s. The other possibility is that he has a wrap straight draw (A-J-T-X). You may be better off betting and folding to a raise than giving him a free card, but my preference is to check and call if he bets, especially since he is unlikely to outdraw you if he is behind. Even if he has two pair or a wrap, he only has four outs to a full house, and can only catch two 10s to make a winning straight.

5. a(o), b(10). With your opponent having checked the turn, your Aces up look best. A value bet is in order.

Hand #7

A \$10/\$20 game. You are dealt **A♥3♦4♠Q♦** in the cutoff seat. Three players limp in, and it is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The button folds, the small completes, and the big blind checks. The flop comes **T♦8♦5♦**, giving you a Queen-high flush and the second-nut low draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet. The small blind calls, but now the big blind raises. The next player folds, but the player behind him—a solid player—calls the raise. The next player folds, and it is back to you. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You call, and the small blind calls. The turn is the **6♥**, giving you the second-nut low. The small blind checks, the big blind bets, and the solid player calls. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #7: Grades and Analysis

1. a(o), b(10), c(o). We very much want to see the flop with this hand, but it is not big enough to raise with, particularly since the Ace isn't suited.
2. a(o), b(10). With the whole field having checked to you, the third-nut flush should be bet.
3. a(8), b(10), c(o). A check-raise with the nut flush would be unorthodox, particularly with two low cards on the board; most players would bet out with the nut flush to protect their hand. Still, you should probably give the big blind credit for the nut flush. The solid player cold-calling the raise might have a set, but more likely has the nut low draw. You might take a card off and see what the opposition does on the turn, and your gutshot nut low draw isn't useless yet.
4. a(10), b(4), c(o). You have to give the big blind credit for a flush that beats yours. And respecting the solid player's play, it is hard to put him on anything but the nut low having checked the flop but calling two bets cold, though it is possible that he has a set. The responsible play would be to fold; the less responsible play would be to call down and hope your third-nut flush and second-nut low is good, or that you catch a deuce.

In the actual hand, I folded. The small blind called, and the river was the **A♦**, which of course blew my mind. The small blind then bet the river and the big blind raised. The solid player folded and the small blind called, holding 2-3-x-x for the nut low. The big blind had a King-high diamond flush.

The big blind's play in the hand bears some explanation. This particular hand took place in a regular \$10/\$20 game where I had been playing with the same players

twice a week. Everybody in the game knows that I like to bet the low draw, though I probably would not actually have bet the bare low draw on the flop in that particular situation. The big blind figured that I was betting the nut low draw on the flop.

Hand #8

A \$10/\$20 game. You are dealt **A♦2♦T♥7♦** in the cutoff seat. Three players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise. The small blind calls, the big blind folds, and all three limpers call. The flop comes **J♦7♠5♥**, giving you a pair of sevens and the nut low draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet and get three callers. The turn is the **K♦**, giving you a gutshot straight draw and the nut flush draw to go with your pair and nut low draw. The first player checks, but now the next player bets and the player behind him calls. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You raise. The small blind folds. Both the bettor and the next player call. The river is the **2♣**, giving you two pair. The

first player bets out again, and the next player folds. Do you:

- a. Fold?
- b. Call?
- c. Raise?

Hand #8: Grades and Analysis

1. a(o), b(5), c(10). Not a premium hand, but from the cutoff seat and behind three limpers, the suited A2 by itself is more than enough hand to put in a raise.
2. a(o), b(10). With everybody having checked to you, a bet with a pair and the nut low draw should be automatic.
3. a(o), b(5), c(10). The bettor most likely has top two pair. But your nut flush draw, gutshot straight draw, and nut low draw is big enough to put in a raise, especially with a third player already in the pot.
4. a(10), b(2). A crying call would be just that: a crying call. The bettor is not bluffing, as he can almost certainly beat a pair of Aces, seeing as you raised before the flop, bet the flop, and raised the turn. Plus he is betting into two players. Any two pair he has is better than yours.

Hand #9

A \$10/\$20 game. You are dealt **A♥K♠8♥4♣** on the button. Four players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The small blind completes and the big blind checks. The flop comes $T\heartsuit 5\heartsuit 3\heartsuit$ giving you the second-nut flush and second-nut low draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet and get three callers. The turn is the $Q\heartsuit$. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

4. You bet and all three players call. The river is the $8\heartsuit$, giving you the second-nut low. The first two players check, but the third player now bets out. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

5. You call. The small blind now raises, the big blind folds, and the original bettor just calls. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

6. You raise. The small blind caps the betting at \$80, and the other player calls. Do you:
 - a. Fold?
 - b. Call?

Hand #9: Grades and Analysis

1. a(10), b(6), c(o). A marginal hand at best.

2. a(o), b(10). The advantage of acting last is that, with everybody having checked to you, your King-high flush looks best and a bet is a cinch.
3. a(o), b(10). Nothing has changed.
4. a(o), b(10), c(2). The bettor says he has the nut low, in which case you are likely splitting. Raising would give away the fact that you have the (near) nut flush, and possibly chase out a weak high or low. It is best to smooth call to draw in a third player.
5. a(o), b(2), c(10). That the small blind is now suddenly raising is curious, as he more likely would have shown strength earlier in the hand if he had the nut flush—plus he has risked having the river get checked down. It is more likely he is overplaying the nut low, perhaps with a flush, having misread your call at the river.
6. a(o), b(10). You basically got what you wanted.

Hand #10

A \$10/\$20 game. You are dealt $A\clubsuit 3\heartsuit 7\spadesuit Q\clubsuit$ on the button. The first player limps, and the next player—a halfway loose pre-flop raiser—raises. One player calls behind him, and it is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. The big blind calls and the limper calls. The flop comes $J\heartsuit 5\spadesuit 4\heartsuit$, giving you the second-nut low draw, a weak flush draw, and a double gutshot straight draw. The first

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two players check, the pre-flop raiser bets, and the next player calls. Do you:

- a. Fold?
 - b. Call?
 - c. Raise?
3. You raise. One player folds, the next player calls the two bets cold, and both the pre-flop raiser and the next player call. The turn is the **K♥**, giving you another gutshot straight draw. All three players check to you. Do you:
- a. Check?
 - b. Bet?
4. You check. The river is the **6♣**, giving you the second-nut low and second-nut straight. The first player checks, the pre-flop raiser bets, and the player behind him calls. Do you:
- a. Fold?
 - b. Call?
 - c. Raise?
5. You raise. The first player folds, but now the pre-flop raiser reraises. The next player calls. Do you:
- a. Fold?
 - b. Call?
 - c. Reraise?

Hand #10: Grades and Analysis

1. a(10), b(4), c(o). This is not really the kind of hand you want to call two bets cold with. Your saving grace is that you do have the button.

2. a(8), b(4), c(10). Ideally, you want to knock out the two players left to act by forcing them to call two bets, which could improve your chances of winning should you catch a 6 for the straight or a diamond for a weak flush. Calling is the weakest play, as you only have maybe a couple of nut outs. If you are going to play the hand, you should raise; and if you aren't comfortable raising, folding is better than calling.
3. a(10), b(5). Betting won't get anybody to fold. And, as you have basically three nut outs for the whole pot and maybe one or two more—assuming that the other players are drawing at the nut low—it may not be such a great idea to try to bet the draw for value, despite your triple-gutter.
4. a(o), b(4), c(10). The bettor almost certainly has the nut low, and it appears that the caller does as well. At the very least, the caller would more likely have raised with the nut straight. As such, your seven-high straight looks best, and you should raise for value.
5. a(o), b(8), c(10). There is way too much money in the pot to fold, and the pre-flop raiser may very well have just the low with a good but not-good-enough high; that said, it is not impossible for him to have A-2-8-7, but it is more likely for him to have A-2-3-X. A-2-3-7—a very reasonable possibility—would give him the same straight but with the nut low. The second player almost definitely has the nut low. It is more likely for the pre-flop raiser to have A-2-3-X than A-2-3-7 or A-2-8-7; as such, I would lean toward capping the betting with a reraise.

Hand #11

A \$20/\$40 game. You are dealt $A\heartsuit 2\spadesuit 4\clubsuit 5\spadesuit$ in the cutoff seat. An early player opens with a raise to \$40, and it is folded to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. The button calls, and both blinds call. The flop comes $9\clubsuit 7\clubsuit 6\clubsuit$, giving you a nut low draw with a straight draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet. The button calls and both blinds call, but the pre-flop raiser folds. The turn is the $9\heartsuit$. It gets checked to you. Do you:
 - a. Check?
 - b. Bet?

4. You bet, and only the button calls. The river is the $T\heartsuit$. It is your action. What do you do?
 - a. Check.
 - b. Bet.

Hand #11: Grades and Analysis

1. a(0), b(10), c(2). This is a very strong hand, though one that prefers multi-way action.
2. a(0), b(10). You should bet the nut low draw, even if only just for the strong low prospects. Also, you never know what might happen.

3. a(o), b(10). Often in limit Omaha, if you have enough hand to check and call a bet you should often bet yourself. This is one of those cases. You should bet and represent the full house.
4. a(o), b(10). You must follow through. The button likely was on a low draw himself with an A2, in which case it would be difficult for him to have something he can call you with.

Hand #12

A \$10/\$20 game. You are dealt **A♠2♦4♠K♥** in the small blind. Three players limp.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You raise, and everybody calls. The flop comes **J♠T♦2♠**, giving you the nut flush draw with a gutshot straight draw, a backdoor low draw, and a pair of deuces. What do you do?
 - a. Check.
 - b. Bet.
3. You bet. The big blind calls, the first limper folds, and the next player calls. The button raises. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?
4. You reraise. The big blind now folds, but the other two players call. The turn is the **A♥**, giving you two pair. Do you:
 - a. Check?
 - b. Bet?

5. You check, and it gets checked around. The river is the $Q♥$ giving you the nut straight. Do you:
 - a. Check?
 - b. Bet?

Hand #12: Grades and Analysis

1. a(o), b(2), c(10). This is a raising hand from any position.
2. a(o), b(10). I can't see checking the nut flush draw with a gutshot straight draw, especially with a backdoor low draw.
3. a(o), b(4), c(10). If instead you held $A♠2♦3♣K♥$ for the backdoor nut low draw, a call might be the better option. But in this case, you want to knock out the opposition to improve your chances of winning the low with your A4 combination.
4. a(10), b(o). I can't see betting here.
5. a(o), b(10). Checking serves little purpose unless you think another player would bluff her. Bet and pray you have the only nut straight.

Hand #13

A \$10/\$20 game. You are dealt $J♠T♥4♥2♣$ in middle position, two off the button. Four players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. Both players fold behind you, and the small blind calls. Now the big blind raises, and everybody else calls in front of you. Do you:

- a. Fold?
 - b. Call?
 - c. Reraise?
3. You call, and the small blind folds. The flop comes $8\clubsuit 4\spadesuit 4\heartsuit$, giving you trip fours and a spade draw. The big blind bets, and everybody calls. Do you:
- a. Fold?
 - b. Call?
 - c. Raise?
4. You raise. The big blind just calls, as does everybody else. The turn is the $9\heartsuit$, giving you an open-ended straight draw as well. Everybody checks to you. Do you:
- a. Check?
 - b. Bet?
5. You bet, and only one player folds. The river is the $J\clubsuit$, giving you 4s full. Everybody checks to you. Do you:
- a. Check?
 - b. Bet?
6. You bet. The big blind folds, but now the next player *raises*. Everybody else folds. Do you:
- a. Fold?
 - b. Call?
 - c. Reraise?

Hand #13: Grades and Analysis

- 1. a(10), b(6), c(0). This is an extremely marginal hand. Most players should fold.
- 2. a(0), b(10), c(0). It is too late to fold now.

3. a(o), b(8), c(10). You could just call, but a raise could help define your hand should the blind reraise; it could gain value from the other players, or otherwise encourage them to fold hands that could draw out on you.
4. a(o), b(10). There is no reason to check now.
5. a(o), b(10). There is still no reason to check, especially since you have now made what should be a winning full house under these circumstances. You should bet again for value.
6. a(2), b(10), c(o). This is ridiculous, as your opponent's raise spells JJ (somehow). A reraise is out of the question, but the pot is too big to fold now.

In the actual hand, my opponent showed J-J-8-6, having had no low draw or even a bad flush draw.

Hand #14

A \$10/\$20 game. You are dealt $A\clubsuit 2\heartsuit 4\spadesuit 5\clubsuit$ in the cutoff seat. The UTG player—a somewhat solid player who has taken to open-raising before the flop from any position with a wider-than-usual set of hands—opens with a raise. Everybody folds to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. The button folds. The small blind—a loose player—calls. The big blind—a very solid, sometimes aggressive player—now reraises. The UTG player just calls. Do you:
 - a. Fold?

- b. Call?
 - c. Reraise?
3. You reraise and cap the betting at \$40, and everybody calls. The flop comes $Q\heartsuit 8\spadesuit 3\heartsuit$, giving you the nut low draw. The blinds both check, and the UTG player bets. Do you:
- a. Fold?
 - b. Call?
 - c. Raise?
4. You call, as do both blinds. The turn is the $6\clubsuit$, giving you the nut low with a 13-card wrap. The small blind checks, but now the big blind bets and the UTG player calls. Do you:
- a. Fold?
 - b. Call?
 - c. Raise
5. You raise, and all three opponents call. The river is the $K\clubsuit$. Everybody checks to you. Do you:
- a. Check?
 - b. Bet?

Hand #14: Grades and Analysis

1. a(o), b(10), c(4). This is a strong hand and you would like to get as much money in the pot before the flop as possible, but your first priority is keeping the pot multi-way. The one thing you don't want to do is re-raise and isolate the UTG player and have him show you A-A-x-x.
2. a(o), b(6), c(10). The big blind's reraise probably means something like A-A-2-x or A-2-3-X. But shoot, you have a very strong multi-way hand yourself and position on the field to boot. Jam it.

3. a(o), b(10), c(2). With no immediate high prospects, you should just call with the nut low draw and invite the other players into the pot. Raising gets two points only because it is better than folding.
- 4- a(o), b(6), c(10). The big blind's bet says that he has A2 for the nut low as well, in which case it appears you are getting quartered at this point. However, the pot will probably be contested three-way if you raise and knock out the small blind, and your high prospects have improved dramatically—were there any real question as to whether or not someone else had the nut low as well, you would definitely raise as you are more likely freerolling.

And while the two spades on the board devalues your straight draw somewhat, I would still put in a raise with a no-bust nut low and a 13-card wrap. If you are going to call the river anyway—which you definitely are with the no-bust nut low—you should often raise on the turn with decent high prospects.

In addition to your straight outs, an Ace (unless you give the UTG player credit for AA) or deuce might buy you the low half of the pot as well. Plus other good things can happen; maybe you knock out the small blind, who might have drawn to a small spade flush or a bigger straight, in which case you may have bought yourself some outs should a small spade fall that makes you a straight. Or maybe the $A\spadesuit$ hits, and instead of making the small blind a flush, you bet the nut low and your other one or two opponents might fold.

Alternatively, if the small blind calls, the pot will be contested four ways, in which it doesn't cost you anything to get quartered and you are basically on a freeroll for a bigger piece of the pot.

5. a(10), b(2). Much of the time in these low-middle limit games where the opposition could have *anything*, I would just bet the river with the bare nut low. But in this case, if we give the big blind credit for A2, then there is no upside in betting the river in this spot, as you are at best getting quartered, which will cost you money if only the A2 or the A2 and one other player calls.

In the actual hand, I checked. In a bit of a surprise, the big blind had A-A-2-J and the UTG player had A-2-T-8, and so I ended up getting one-sixth of the pot. The small blind mucked, and so the big blind also won the high half of the pot with his pair of Aces. The surprising thing about it is that the big blind had the A-A-2-x, as I would have bet the flop myself with that hand, and I think most players would as well. That, and I kind of thought the UTG player had A-A-x-x but not necessarily A-A-2-x (I mean, what are the chances that I have A-2-x-x, the big blind has A-2-x-x, *and* the UTG player has A-A-2-x—especially since the UTG player isn't a rock).

Hand #15

A \$10/\$20 game. You are dealt $A\clubsuit 2\clubsuit 6\clubsuit 9\spadesuit$ on the button. Two players limp, and the cutoff seat—a mostly solid player and relatively infrequent raiser—raises.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You call. The small blind folds, but the big blind and everybody else calls. The flop comes $K\clubsuit T\clubsuit 6\clubsuit$, giving you a pair of

sixes and a backdoor low draw. Everybody checks to you.

Do you:

- a. Check?
 - b. Bet?
3. You bet, and everybody but the big blind calls. The turn is the 5♥. Everybody checks to you. Do you:
- a. Check?
 - b. Bet?
4. You check. The river is the 3♦, giving you the nut low. It gets checked to the cutoff seat, who now bets. Do you:
- a. Fold?
 - b. Call?
 - c. Raise?
5. You raise. The first player folds, but the next player now re-raises. The cutoff seat calls. Do you:
- a. Fold?
 - b. Call?
 - c. Reraise?

Hand #15: Grades and Analysis

1. a(o), b(10), c(2). Had nobody else raised, you would have raised yourself with the A-2 and suited Ace. But facing a raise, a call is best.
2. a(10), b(2). To tell you the truth, I have an itchy trigger finger. It is probably a better idea to check and take the free card.
3. a(10), b(4). Having gotten called in three spots on the flop—one player (the pre-flop raiser) who likely has the nut low draw along with you and two others who proba-

bly have either better high hands and/or better high draws than you—you should probably check now and take the free card. For one thing, nobody is going to fold if you bet; for another, the pre-flop raiser probably has a better low draw than you do. The other question you should be asking is what the value of the initiative is in this spot—that is, how likely are you to win the pot with a bet on the river if a blank comes? The answer is that there probably aren't any blanks with three opponents, two of which are probably on the high draw.

4. a(o), b(6), c(10). Normally, you would just call with the nut low and a small pair. But in this case, we know the bettor probably has A2 for the nut low, but probably not A-A-2-x, as he probably would have bet the flop with that hand. And while it's true that he could have something like A-2-4-X for the identical low but with a straight, or that the Ten or King (less likely) might have paired him, the probability is that your pair of sixes has him beat for high. By raising, you may get the other two players to fold superior high hands and get you heads up with the bettor, thus earning the high half of the pot in the process.
5. a(o), b(10), c(o). Having gotten reraised by a third player, you are clearly not winning high. You now should just call and expect to get quartered.

In the actual hand, the player who reraised held $A\heartsuit K\spadesuit 7\heartsuit 4\clubsuit$, having flopped a pair of kings with the nut flush draw, and making the nut straight on the river. With his hand, I would have folded pre-flop; but having already called, I would have bet the flop myself. I should note that his play on the river is extremely rare, as most players would have just bet the nut straight on the river, though I give him credit for knowing that the pre-flop raiser would bet. That said, I still think I made the right

play by making the initial raise on the river, as I cannot automatically give this third player credit for the nut straight just because he checked.

The pre-flop raiser held A-2-3-8, and I did in fact have him beat for high. Had the other player not made a straight, I would have won three-quarters of the pot.

Hand #16

A \$10/\$20 game, in a kill pot. You are dealt A♠2♣7♦J♣ UTG. The player directly to your left has posted the \$15 kill.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. Three players call, the small blind folds, and the big blind calls. The player on the kill checks. The flop comes J♠J♦6♥, giving you trip Jacks. The big blind checks. Do you:
 - a. Check?
 - b. Bet?

3. You bet, and only the cutoff seat calls. The turn is the A♣, giving you Jacks full of Aces with a 7-2 low draw. Do you:
 - a. Check?
 - b. Bet?

4. You bet. Your opponent—a pretty solid player after the flop—now raises. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

5. You just call. The river is the 7♥. Do you:
 - a. Check?
 - b. Bet?

6. You check, and your opponent bets. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

Hand #16: Grades and Analysis

1. a(o), b(10), c(4). You are going to play this hand, the only question being whether or not you are going to raise. From UTG, you should usually just limp with this mediocre A2 hand; the real motivation for raising would be to knock out the kill and/or blinds to create dead money in the pot.
2. a(2), b(10). I can't think of a good reason to check this flop, with nut trips and a backdoor nut low draw. Giving a free card would be a mistake; you don't want to give someone with a pair a free shot at a draw to a full house, nor do you want to give someone holding A3 or 2-3 a free shot at picking up the nut low draw. Bet now and get the party started.
3. a(2), b(10). Again, there is no good reason to check. You should bet and make your opponent pay to either draw at a sucker full house or a low.
4. a(o), b(10), c(2). Whoa. OK. I think in this spot, you've got to give your opponent credit for either A-/x-x for an identical underfull, or A-A-x-x for the overfull. The latter case seems farfetched; but then again, what does he think you have? But in that case, if he knew you had a Jack, would he have called you with AA on the flop? Ei-

ther way, even if he has AJ, there is no real upside to re-raising. And even giving your opponent credit for AA, your 7-2 low draw my still be live. You should just call.

5. a(10), b(2). Nothing's changed; worse, your low draw got counterfeited. You should check here, as you are likely either tied or behind.
6. a(o), b(10), c(o). The pot is too big to fold at this point. You should make the crying call and hope your opponent has something like J6 or 6-6.

I'll tell you, the funny thing about bluffing all of the time is that nobody ever thinks you have anything. Inevitably, you are going to take some bad beats. In the actual hand, my opponent held A-A-3-6, having caught the case Ace; I had both the better hand *and* the better backdoor low draw on the flop, and my low draw was live on the turn as well. Tough luck.

Hand #17

A \$10/\$20 game with a half-kill. It's a kill pot, and an early position player has posted the \$15 kill. But first a little background: A few rounds earlier, you got caught bluffing when the board read A-J-7-K-T. You had called down in a three-way pot holding 2-3-x-x for the nut low draw, and when both opponents checked the river, you bet; the player who had been betting the whole way called holding AK for top two pair, and then gave you a dirty look for bluffing.

Now back to the hand in question. You are dealt **K♦Q♦Q♣T♥** in the cutoff seat. It gets folded to the player behind the kill—the player from the previous hand. He puts out \$20, thinking he is making a raise. Instead, as he didn't actually announce a "raise," it is just a call. The player in front of you calls.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. Only the big blind calls. The kill checks, and five of you see the flop. The flop comes $J\heartsuit 9\spadesuit 7\clubsuit$, giving you a 12-card nut wrap with an overpair. It gets checked to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet. The first two players fold, but now the next player—the one that had intended to raise before the flop—*raises*. The player in between you calls. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

4. You reraise and both players call. The turn is the $6\heartsuit$. Both players check. Do you:
 - a. Check?
 - b. Bet?

5. You bet and both players call. The river is the $9\clubsuit$. Both of your opponents check again. Do you:
 - a. Check?
 - b. Bet?

Hand #17: Grades and Analysis

1. a(o), b(10), c(o). In late position for a minimum bet, this is a good spot to play a good high-only hand.
2. a(o), b(10). Checking is weak. You should bet your overpair and nut wrap on its own merits, not to mention the

benefits of knocking out some backdoor lows and possibly the backdoor nut diamond draw, as well as two pair.

3. a(o), b(4), c(10). Flat-calling here is weak. Moreover, it is not a given that the raiser actually has the straight, especially since he meant to raise before the flop; the more likely explanation is that he has Aces, and the only reason he raised is because *you* bet. You should reraise and represent the straight and retain the initiative.
4. a(o), b(10). You should bet the draw again. If the check-raiser had the straight, he would have bet the turn. He more likely has Aces. Investing a bet now may win you the pot on the river.
5. a(2), b(10). This is actually a good card for you, as there is no low. And under most circumstances, you have enough hand to showdown. However, having put one of your opponents on Aces, you should bet again to give him a chance to fold. He may have just called on the turn with a low draw. And as you have faithfully represented the straight the whole way, it would be difficult for even trip nines to make a crying call.

In the actual hand, the player with Aces did call holding $A\clubsuit A\heartsuit Q\clubsuit 4\clubsuit$, having missed the backdoor low. And then I got an earful about being a bluffer. It's amazing—you bluff once, and then nobody ever thinks you actually have anything.

Hand #18

A \$10/\$20 game, seven-handed. It is a kill pot, and the UTG player has posted the \$15 kill. You are dealt $A\clubsuit 3\heartsuit 5\clubsuit K\clubsuit$ on the button. Everybody folds to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$30. The small blind—a loose calling station—calls. The big blind folds, and the player on the kill calls. The flop comes $A\heartsuit 4\clubsuit 7\heartsuit$, giving you a pair of Aces with a 3-5 low and a double-gutshot straight draw. Both players check to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet, and only the small blind calls. The turn is the $Q\clubsuit$ giving you the nut flush draw. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

4. You bet, and your opponent calls. The river is the Qd , giving you Aces up with a King kicker. Your opponent checks. Do you:
 - A. Check?
 - B. Bet?

Hand #18: Grades and Analysis

1. a(o), b(2), c(10). It doesn't actually matter who your opponents are in the blinds or on the kill; tight players give you a better chance to steal, but you are going to open-raise with this hand on the button regardless. Calling is a no-no; at the very least, you want to try to get heads up with position on the kill.

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2. a(o), b(10). This is actually a pretty good flop for you. And with both of your opponents having checked, neither of your opponents rate to be strong in one direction or the other. A bet is automatic.
3. a(o), b(10). You are heads up, you have a decent two-way hand, and now you have the nut flush draw as well.
4. a(2), b(10). This is an excellent spot for a value bet. Your AK rates to be best, and it would be difficult to construct a hand where your opponent has you beaten both ways *and* checked the whole way.

In the actual hand, I bet and my opponent called holding A-J-T-T, and thus I scooped the pot.

Hand #19

A \$20/\$40 game, eight-handed. You are dealt **A♥K♠Q♥4♦** in middle position. The first three players all fold to you, and the two players behind you are fairly tight players.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You raise and only the small blind calls. The flop comes **K♥9♠3♥**, giving you top pair with the nut flush draw and a backdoor low draw. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?
3. You bet, and the small blind now raises. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

4. You reraise, and the small blind just calls. The turn is the 3♣. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

5. You bet, and the small blind now raises again. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

Hand #19: Grades and Analysis

1. a(8), b(o), c(10). This isn't ordinarily a great hand. However, with tight players behind you, there is a decent shot you may either end up stealing the blinds or perhaps getting heads up, in which case your hand would be fairly strong. Calling is by far the worst option; if you are going to play the hand, you should raise.
2. a(o), b(10). This is a pretty good flop for you. Betting is the only option.
3. a(o), b(6), c(10). My preference is to reraise and retain the initiative. The small blind doesn't have to have much to check-raise you heads up, and plenty of help could arrive on the turn.
4. a(4), b(10). This isn't the card you were hoping to get. That said, your best bet is to bet the turn and check and show-down the river, which I believe is superior to checking the turn and calling any bet on the river.
5. a(10), b(2), c(o). Chances are he is probably not bluffing, check-raising again with you having shown nothing but strength throughout the hand. A fold would be discreet.

Hand #20

It is a kill pot in a \$75/\$150 game with a one-third kill. In this game, the kill acts in turn. The UTG player has posted the \$100 kill. You are dealt A♣J♦T♣4♦ in the big blind. The UTG player checks, the next player limps, a middle player limps, and the small blind limps.

1. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.
2. You call. The flop comes K♦3♠2♣, giving you the nut low draw with a wheel draw. The small blind bets. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.
3. You call. The next player folds, but the other two players call. The turn is the Q♠, giving you a 17-card straight draw with the nut low draw. The small blind bets again. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.
4. You raise. The next player folds, but the player behind him calls. The small blind calls. The river is the T♥, giving you the nut straight. The small blind checks. Do you bet?
5. You bet, and the next player raises. The small blind folds. Do you reraise?


Hand #20: Grades and Analysis

1. a(o), b(10), c(o). You would have called a full bet with this hand from the blind, so calling when three-quarters of the way in is automatic. A raise would be stupid.
2. a(o), b(10), c(o). You are definitely going to play the nut low draw. However, at this point, you have weak high potential. Your best bet is to call and drag along customers.
3. a(o), b(4), c(10). While you don't have the flush draw, your high prospects have improved dramatically. A raise is all-purpose: You want to try to knock out weak flush draws to improve your chances of winning should you make a straight, while knocking out duplicate draws such as AT or AJ would also improve the value of your draw. Or maybe you knock out a hand like A-5-6-X, which would make a low if you hit an Ace for the straight. Otherwise, if everybody else wants to call, then all is not lost, as it just puts more money in the pot should you hit one of your draws. Meanwhile, should you get heads up with the bettor and he is on the draw himself, you may be able to win the pot with a bet on the river should the board pair and your opponent checks.
4. Yes. This could not have worked out any better.
5. Yes. I may have been wrong about that. Unfortunately, it appears that we are splitting, though you should re-raise just in case.


In the actual hand, the other player held A-3-4-J but no spades, having flopped the nut low. This shows how strong the nut low draw is, as the ability to get to the river will allow you to sometimes win the high even in cases where you have little high potential on the flop. The player just called my reraise on the river, holding the


same straight. This is the same player I mentioned earlier who had raised pre-flop with Q-Q-J-7 and three-bet me before the flop without an Ace in his hand.

Hand #21

A tournament hand. It is the middle stage of a tournament—still far from the money—and the blinds are \$400/\$800. Most of the players are relatively short-stacked—you have \$7000 left yourself—and the play is relatively tight. You are dealt  UTG.

1. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

2. You raise to \$1,600. It gets folded to the button, who calls. The small blind calls, and the big blind folds. Your opponents all have you covered. The flop comes , giving you a pair of Aces, the second-nut low draw and a gutshot wheel draw. The small blind bets. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

3. You raise. The button folds, and the small blind just calls. The turn is the , giving you top two pair. The small blind bets. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

Hand #21: Grades and Analysis

1. a(2), b(o), c(10). This is a raise or fold situation, and you should definitely raise. For one thing, this is a raising situation regardless; and for another, you can't afford to sit around and wait for a better hand.
2. a(2), b(o), c(10). You have a two-way hand, and you should attempt to shut out the button and get heads up, which should improve your chances of winning in one direction or the other.
3. a(10), b(2), c(o). It is hard to give the bettor credit for anything but the wheel here, with him having bet the flop and you raising. For all he knows, *you* have the wheel. Calling gets two points only because it is better than raising, and you *might* have as many as seven outs for a split. However, this does not warrant a call. A fold would be discreet.

Hand #22

A♥2♠4♥8♦nament hand, in the early stages. You are dealt

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
2. You raise, and only the big blind and the limper call. The flop comes A♠3♥4♠, giving you top two pair and an 8-2 low. Both players check to you. Do you:
 - a. Check?
 - b. Bet?

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3. You bet, and only the big blind calls. The turn is $T\heartsuit$. The big blind checks. Do you:
 - a. Check?
 - b. Bet?

4. You bet. The river is the $6\heartsuit$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #22: Grades and Analysis

1. a(0), b(4), c(10). This is a raising hand from late position.
2. a(o), b(10). Checking here would be awfully weak.
3. a(o), b(10). There's no good reason to check now. If your opponent raises—representing the wheel—then you might consider folding. But for all he knows, you have the wheel yourself.
4. a(o), b(10). If your opponent had the wheel, he probably would have bet it by now. You have a live deuce for the second-nut low, and you still have two pair. A bet could make a better high hand or a duplicate low hand fold.

In the actual hand, I bet and my opponent called, holding $A\heartsuit T\heartsuit 5\heartsuit 5\heartsuit$ for top two pair (I would have folded that hand on the flop, if not before it). We split the pot.

Hand #23

A tournament hand. You are down to the last two tables, and you are among the chip leaders with about \$100,000 in chips, though you are still somewhat short-stacked by cash-game standards. The blinds are \$2,000/\$4,000, and you are playing seven-handed. You are dealt $6\clubsuit 5\heartsuit 3\clubsuit 2\heartsuit$ UTG. The game has tightened

up considerably, though the table as a group is quite soft, and none of the players behind you have raised much before the flop.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call. It gets folded to the small blind, who raises; the small blind is another relatively big stack with about \$90,000 in chips. The big blind folds. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

3. You call. The flop comes $A\heartsuit T\clubsuit 9\spadesuit$, giving you a flush draw and a backdoor low draw. Your opponent bets. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You call. The turn is the $4\spadesuit$, giving you a no-bust nut low draw and an inside wheel wrap. Your opponent bets. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

5. You just call. The river is the $6\heartsuit$, giving you a flush and the nut low. Your opponent now checks. Do you:
 - a. Check?
 - b. Bet?

Hand #23: Grades and Analysis

1. a(10), b(4), c(2). This is a marginal hand that is best saved for late position. Raising would be viable if you had a chance to knock out every single player behind you—however, that would seem to be a tall order from this position, and even rocks can easily wake up with a decent hand in Omaha. The one thing you do have going for you is that few players at the table are doing any pre-flop raising.
2. a(o), b(10), c(o). The small blind probably has a better hand than you, but you have the positional advantage. You can't be folding now.
3. a(6), b(10), c(o). The interesting thing about this flop is that most players tend to raise with hands containing a suited Ace. What this means is that when the board comes with a two-flush using the Ace, it is more likely that your non-nut flush is live. And in addition to the flush draw, you have backdoor low and wheel possibilities as well.
4. a(o), b(10), c(6). Your prospects in the hand have improved significantly. Raising on the draw is enticing, but you are still behind virtually any hand your opponent might have, and he doesn't rate to fold.
5. a(o), b(10). A bet is automatic.

Pot-Limit Omaha Hi/Lo Split

A course for winning at pot-limit Omaha hi/lo

OF THE THREE FORMS OF OMAHA DISCUSSED in this book, pot-limit Omaha hi/lo Split is the most uncommon spread in the United States. However, the game is widespread online and is slowly gaining popularity in card rooms across the Midwest and South, often as part of mixed PLO games. In general, PLO hi/lo is the least understood of the Omaha games, and as such mixed games in particular offer excellent profit opportunities for the well-rounded Omaha player.

PLO hi/lo follows the same rules as limit Omaha hi/lo, but is played with the pot-limit betting structure. In contrast to limit Omaha hi/lo, PLO hi/lo is an implied-odds game, as the vast majority of the money goes into the pot *after* the flop. The nut low draw by itself is no longer enough to get you to the river, and neither is the bare nut low when facing action. Scooping the entire pot is the singular objective, with the ultimate goal being to scoop our opponents' entire stacks.

We don't bet the bare nut low into a field, but we definitely bet it when everybody else shows weakness. We also don't make

small piddling bets for value with the nut low; when we do bet the nut low, we attack with a full pot-sized bet in an attempt to win the entire pot. The virtue of being in late position is no longer just a bonus, but a key difference maker—even more so than in PLO hi. In fact, I believe that the two most important things in PLO hi/lo are having favorable table position and a multi-way hand.

The best starting hands in limit Omaha hi/lo are still the best starting hands: A-A-2-3, A-2-3-K, A-2-4-Q, etc. But while having a strong low hand that can win the high is still powerful, a strong high hand with any decent shot at the low significantly increases in value in the pot-limit game, as you less often need the nut low to win the low half of the pot—especially when the low comes backdoor. Thus, a hand like A-K-Q-5 with a suited Ace has excellent big-play potential, assuming you play well after the flop. Meanwhile, the good AA hands play much stronger in PLO hi/lo than they do in straight PLO hi, as—due to the bidirectionality of the game PLO hi/lo—it no longer makes sense for an opposing player to try to pick you off with a middle rundown like 8-7-6-5 trying to flop two pair.

A thorough understanding of the limit Omaha hi/lo game is a natural prerequisite for proficient pot-limit play. If you haven't yet done so, I recommend going back to the previous chapter on limit Omaha hi/lo before moving on.

PLO Hi/Lo Strategy: Key Concepts

Pot-limit Omaha hi/lo is better characterized as a split-pot version of PLO than as a pot-limit version of limit Omaha hi/lo. That said, the game requires the skilled play of PLO hi combined with a comprehension of the split-pot dynamics of limit Omaha hi/lo. The weak limit Omaha hi/lo player who plays for the low and likes to check-and-call is in for a rude surprise, as is the PLO

hi player who ignores the bidirectional aspects of split-pot poker and treats PLO hi/lo as a high-only game.

PLO hi/lo does have one major competitive imbalance: The player who acts last has a major advantage, and an even bigger one than in straight PLO hi. We'll discuss this and other key ideas below.

1. *The primary goal of Pot-Limit Omaha hi/lo is to scoop—our opponent's entire stacks, that is.* As in PLO hi, our primary objective is to win entire pots—and, ultimately, our opponent's entire stacks—as opposed to small pots or pieces of pots.
2. *It is far more expensive to get quartered in pot-limit play than in limit play.* In limit play, the large number of bets already in the pot before the flop provides a substantial overlay, and often makes it profitable to draw at the bare nut low. In addition, most pots are contested multi-way until the river. So in limit Omaha hi/lo, if four players stay in the hand until the river but you get quartered in a heads-up showdown at the river, the only bet that will cost you money is the last one. More importantly, the cost of getting quartered is only a small fraction of the entire pot, and thus you still rate to show a decent profit.

But in pot-limit play, the vast majority of the money goes in *after* the flop. Meanwhile, more pots are contested heads up at the river in pot-limit play than in limit play. If there is \$300 in the pot at the river, your opponent bets \$300 and you call and get quartered, the result will be a net loss of \$75 (you will put in \$300 and get back \$225). Also, every bet you put in before the river will be a loser as well.

The gist of it is that the bare nut low isn't worth a whole lot when the opposition says they have something.

3. *We don't play for half the pot.* In contrast to limit Omaha hi/lo, PLO hi/lo is not a sharing game. We don't play for one side of the pot or the other—we are going for the whole pot every time we play. We don't play for the high when the low is out, and we don't play for the low when we can't win the whole pot. This does *not*, however, preclude us from playing a one-way hand strongly after the flop when the opposition shows weakness.

4. *It may sometimes be correct to fold the nuts.* If you have $\text{K}\heartsuit\text{K}\clubsuit\text{Q}\heartsuit\text{J}\diamondsuit$ and the board reads $\text{K}\heartsuit\text{8}\clubsuit\text{4}\diamondsuit\text{3}\diamondsuit$, you have top set for the nuts, but you are getting freerolled by any player with the nut low. Any low card makes a possible straight, while any diamond makes a flush. Especially when the stacks are deep and there is money left to be played, this hand should often be folded or check-and-folded, as we are playing for half the pot—at best.

Another clear example is when a low is already out on the flop, there is a two flush, and you have a straight with no redraw. For example, the flop is $\text{7}\clubsuit\text{6}\clubsuit\text{3}\diamondsuit$, and you hold $\text{J}\diamondsuit\text{J}\heartsuit\text{5}\heartsuit\text{4}\clubsuit$ in the big blind. This hand should usually be folded in PLO hi, much less PLO hi/lo. That you are playing for a split at best makes this fold a no-brainer.

5. *Position is of extreme importance in PLO hi/lo.* Due to the bidirectionality of the game, position is more important in PLO hi/lo than even in PLO hi. When a low draw or even a backdoor low draw is present, a player is less likely to check the nut high in PLO hi/lo out of fear of giving a free card that could cost him half the pot. Therefore, a player who checks is more likely to be weak in PLO hi/lo than even in PLO hi.

In addition, a player is less likely to bet the bare nut low or nut low draw (with no high prospects) into a field

out of fear of getting raised out of the pot by the high hands. And having checked to you on the button, the opposition is less likely to call a full pot-sized bet out of fear that either their weak high hand is beat, or out of fear of getting quartered for the low. In contrast, the player who acts last can often bet the bare nut low or a weak two-way hand with abandon knowing that the opposition is weak.

The ambiguity of the bet when you act last is that nobody knows if you are betting low or high, or if you are stealing or have a hand. That said, the player who acts last knows a lot more about the strength of the opposition than the opposition does about his hand. And as a result, the player who acts last has a major advantage.

6. *A multi-way hand is paramount.* Ideally, you want a hand that can win in both directions. This usually means a strong low hand that can win the high, such as A-2-3-K with a suited Ace, or a strong high hand that can win the low, such as A-2-K-Q or A-3-Q-J, or even A-J-T-5 with a suited Ace.

For one thing, high-only hands are vulnerable to getting freerolled by low hands with high potential. For another, any hand is more valuable when it can make the nuts in both directions, and even a hand that is strong in one direction with at least decent prospects in the other direction is powerful, especially in a heads-up confrontation after the flop. For example, if you have $A\heartsuit K\spadesuit J\clubsuit 4\heartsuit$ and the flop comes $Q\clubsuit T\heartsuit 2\clubsuit$, you are in great shape with the 13-card nut wrap with the nut flush draw and a back-door low draw. The non-nut low draw is more likely to be good when two high cards flop and the low comes back-door, as the stronger low hands will usually be forced to fold to a bet on the flop. Alternatively, you are going to be

pretty comfortable with $A\heartsuit 2\clubsuit 4\heartsuit Q\clubsuit$ on a $Q\heartsuit 8\clubsuit 3\heartsuit$ board for top pair with a no-bust nut low draw and nut flush draw—a hand you would like to jam the flop with.

The fact is that when you are strong in one direction and have some potential in the other after the flop, it is difficult for any one hand to have you covered in all directions. And when the stacks are deep, you can put considerable pressure on the opposition to fold their weak one-way hands, or hands that are weak in both directions.

7. *Wheel wrap hands with a suited Ace and Broadway wrap hands with a suited Ace and a wheel card have the best big pot potential.* In addition to being the best two-way hands in Omaha hi/lo, these hands also have the best big-play potential. You are going to be pretty comfortable any time you have the lock low with the nut flush draw or with a straight draw to go with it, especially when you have a wheel wrap, as in $A\heartsuit 2\heartsuit 4\heartsuit 6\heartsuit$ on a $T\heartsuit 5\heartsuit 3\heartsuit$ board; the A-2-4-6 hand is nearly a 2:1 favorite over $Q\heartsuit J\heartsuit T\heartsuit T\heartsuit$ for top set and a flush draw. These hands include A-2-3-K, A-2-4-J, A-3-4-Q, A-3-5-6, and A-4-5-K.

Meanwhile, a Broadway wrap hand with any kind of decent low potential also has excellent scoop potential when combined with a suited Ace. In addition to the wraps, a hand like A-3-J-T can flop something like top pair with the nut low draw, or top two pair with a back-door low draw. Obviously, the better the low potential, the better the hand (e.g., A-2-K-Q is better than A-4-K-Q).

8. *When facing action, only draw to the nuts.* As in any other Omaha game, it is costly to draw at non-nut hands.
9. *Don't draw at the bare nut low.* This is a natural function of the second and third points—it is more costly to get quartered in pot-limit play, and we don't play for half the pot.

10. *Don't draw at the bare high when a possible low or low draws are present on the flop.* If there are three low cards on the board and you have no shot at the low, don't draw at the high. With three low cards out, you are likely getting freerolled, or otherwise playing for half the pot. This means we don't draw at the nut flush when the low is out and we have no low ourselves.

High-only hands are also of dubious value when two low cards are out, as any low card that hits the turn is apt to give your opponents a freeroll opportunity.

11. *Don't bet the bare nut low into a field.* Those times when you do bet the bare nut low in PLO hi/lo, you don't bet it for value as you do in limit Omaha hi/lo—you bet it with the intention of winning the whole pot. Obviously, you can't bet the bare nut low (assuming you have no shot at winning high) into a field of opponents expecting to pick up the pot right there, and anything less than a full pot-sized bet is likely to get you called. That said, it is rarely correct to bet the nut low into a field.
12. *It is rarely correct to bet less than the full size of the pot.* Except for maybe when the board is paired and on the river when there is no possible low, there are very few circumstances in which anything less than a pot-sized bet is called for. You don't bet the nut low for value at the river; you bet the nut low to try to win the entire pot. You also don't bet the bare nut high for value when there is a possible low out; you want to buy the low half of the pot with a full pot-sized bet if possible.
13. *When checked to and last to act, you can put tremendous pressure on the opposition with the bare nut low.* The nut low is a powerful weapon when everybody checks to you, as it is unlikely that anybody has anything they can call

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you with. When holding the nut low and everybody has checked to you in late position, you can often pick up the pot with a full pot-sized bet on the flop, or otherwise by the turn or river.

14. *You don't always need the nut low to win the low half of the pot.* This is most true when two high cards flop, and you have a high-wrap hand with a wheel card such as A-3-K-Q or A-5-Q-J. Let's say you hold $A\clubsuit 5\clubsuit Q\clubsuit J\clubsuit$ and the flop comes $K\heartsuit T\clubsuit 2\clubsuit$, giving you a 13-card nut wrap with the nut flush draw. The flop is going to get bet one way or another, in which case your backdoor low draw may be good enough to win the low half of the pot.
15. *The high hands often have the betting power after the flop.* Much of the time, you are going to be more comfortable betting a strong high hand or high draw into a field than the nut low hand or draw. And considering that most of the premium hands in Omaha hi/lo contain an Ace and two low cards and that it is more difficult to bet the low out of position, the high hands and the player who acts last are the ones most likely to find something to bet strongly on the flop.
16. *High-only hands decrease in value.* Despite the previous point, the high-only hands lose much of their (already slim) value in pot-limit play. The main value of the high-only hands in limit play comes from the dead money in the pot left behind by the low hands when two or three high cards flop. However, in pot-limit play, most of the money goes in after the flop, reducing the benefit of the dead money. At the same time, the cost of potentially getting freerolled—such as when part of our high hand involves an Ace hitting the flop—is far greater in pot-limit play than limit play. All one-way hands in PLO hi/lo are suspect, and speculative at best.

17. *Big pairs with two small cards increase in value.* A hand like K-K-4-3 is near trash in limit Omaha hi/lo, and I wouldn't hesitate to throw it away, even when on the button. But in PLO hi/lo, this hand is much more playable, especially in late position. For example, if the flop comes Q-6-2 rainbow and everybody checks to you, you are going to be pretty comfortable betting this marginal two-way hand through. Or when you flop a set with Q-Q-4-3 on a Q-T-2 flop or Q-6-2 flop and jam the pot, your 4-3 low is more likely to end up as the best low when the pots are being contested heads up than against a field, thus improving the overall value of the hand.
18. *A hand like 5-4-3-2 double suited has intriguing freeroll potential, but still requires seeing the flop cheaply and needs an Ace to hit the flop.* Let's say the flop comes A-4-8. You have the nut no-bust low with an inside wheel wrap; moreover, any flush you can make is more likely to be good in PLO hi/lo than PLO hi. Basically, when you flop the nut low you have the possibility of free-rolling against, say, a set of Aces or top two pair with either a weak low or no low.

This type of hand—along with hands like K-4-3-2 with a suited King or 6-5-3-2 at least single-suited—is best saved for late position. That said, you still want to see the flop fairly cheaply, and your hand will be much more valuable when an Ace flops—giving you the nut low possibility—than when it doesn't.
19. *Most hands you play should have a suited Ace.* A suited Ace is the most valuable component of any good PLO hi/lo hand. All premium hands have one.
20. *Middle wraps are still trash.* Just consider the 8-7-5-3 hand on a J-6-4 flop. This is great in PLO hi for the 16-card nut wrap; but in hi/lo, any straight you make will

also put a lo on the board, so you are basically drawing to a split at best. Worse, if the board is two-suited, a player with A-2-3-x-suited can still make a flush to win the whole thing.

21. *When playing out of position, stick to the premium hands.* By playing any hand out of position in PLO hi/lo, you are giving up a fairly significant advantage. Especially in a game where there is some frequency of pre-flop raising, you should stick to the premium hands when playing up front, including the wheel wrap hands, Broadway wrap hands with a suited Ace and wheel card (preferably a deuce or trey), premium AA hands (must be at least single-suited and must have low potential), and big pairs with a suited Ace and a wheel card.
22. *More hands are playable in late position in PLO hi/lo than limit Omaha hi/lo.* These typically include good high hands with weak low possibilities, including big pairs with bad lows such as K-K-4-2 or Broadway Wrap hands with weak lows such as $A\heartsuit K\clubsuit Q\clubsuit 5\clubsuit$. However, the 2-3 hands with two Broadway cards—such as 2-3-Q-J—are less valuable, as you rarely get the odds to draw at an open-ended straight draw in PLO, and your nut-low potential is vulnerable to counterfeit.
23. *Don't make a habit out of raising before the flop in early position, even with premium low hands.* As we noted before, it is difficult to bet the bare low into a field, and premium low hands contain three low cards, thus making it less likely that you will flop something you will be comfortable betting. This makes even the premium hands somewhat speculative, with the exception of a hand like A-A-2-x with a suited Ace. You don't want to raise pre-flop with a hand you are most likely going to end up having to check-and-fold with.

24. *More hands are worth raising with in late position in PLO hi/lo than in limit Omaha hi/lo.* With the strong positional advantage and the implied odds of PLO, I would raise with a fairly wide range of hands, with the one main stipulation being that all of them contain a suited Ace. The nut low is no longer a necessity in PLO as it is in limit Omaha, and the emphasis in PLO is on the multi-way prospects. A hand like $A\heartsuit K\clubsuit K\heartsuit 4\clubsuit$ would be a limping hand in limit Omaha hi/lo, but is a raising hand in late position in PLO hi/lo. I would also raise with any Broadway Wrap and Wheel Wrap hand with a suited Ace, even a hand with a low as weak as $A\heartsuit K\clubsuit Q\heartsuit 5\clubsuit$, which is an extremely marginal hand in the limit game. However, I would just limp with some of the more speculative Wheel Wrap hands—specifically A-3-5-X and A-4-5-X, even with a suited Ace.
25. *Premium AA hands are even stronger in PLO hi/lo than in limit Omaha hi/lo, and much more so than in PLO hi.* A function of the bidirectionality of Omaha hi/lo is that AA plays much stronger in PLO hi/lo than in PLO hi. In Omaha hi/lo, all premium hands contain an Ace, yet all of them are dominated by any AA hand. And in contrast to PLO hi, even if an opponent *knew* you had AA, it would be a mistake for him to try to flop two pair with a rundown like 8-7-6-5 in an attempt to break you. Because of the bidirectionality of Omaha hi/lo, a hand like A-A-2-x or A-A-3-x is rarely going to be far behind two pair when it flops a low or low draw, especially with potential nut flush possibilities. As in the limit game, you are going to be comfortable with AA and a 2, 3, or 4, particularly with position on the opposition.

Starting Hands: Early-Middle Positions

Position has an even bigger effect on what hands we play and when we play them in PLO hi/lo than in either limit Omaha hi/lo or PLO hi. You'll want to play relatively few hands from up front or in the blinds when forced to put extra money in the pot. Those hands that you do play should all include at the very least a suited Ace. In addition, you should rarely raise before the flop from up front.

There are four basic kinds of hands you can play from up front:

1. *Wheel wrap hands.* Hands such as A-2-3-K, A-2-4-Q, A-3-5-K, or A-4-5-J have wheel-wrap potential. The A-2-3-X hand has the added benefit of being able to flop an Ace for top pair and the nut low draw.
2. *Broadway wrap hands with a suited Ace and a wheel card.* Hands such as A-2-K-Q, A-3-Q-J, or A-5-K-T can flop the Broadway wrap with a backdoor low possibility. Obviously the A-2 and A-3 hands are stronger than the A-4 and A-5 hands, as the A-2 and A-3 hands can also flop something like top pair with the nut low draw, which is another powerful multi-way combination. As such, the A-4 and A-5 hands are speculative, and are more reliant on two high cards hitting the flop than the A-2 and A-3 hands.
3. *Big pairs with a suited Ace and a wheel card.* Hands such as A-K-K-4 or A-Q-Q-5 with a suited Ace are marginal in limit Omaha hi/lo, but are playable in PLO hi/lo. This is because when you do flop a set, you are better able to thin the field with a pot-sized bet, increasing the value of your weak low draws.
4. *Premium or near-premium AA hands that can win in both directions.* The advantage of AA hands is that every

premium hand in Omaha hi/lo contains an Ace, and as such there are only two Aces left in the deck for the opposition to legitimately call a raise with. The main requirements for the AA hands are that you must have a decently strong AA hand, and you must play well after the flop. What you don't want to have happen is that you flop a set of Aces and position yourself to get freerolled by an opponent with the nut low. This makes the high-only AA hands speculative, while unsuited AA hands with no real low potential are trash.

As in limit Omaha hi/lo, the premium AA hands can win in both directions, which means they must have low potential. The best AA hands are still hands like A-A-2-3, A-A-3-4, A-A-3-5, A-A-4-5 or any A-A-2-x, especially with a suited Ace. The first four hands can flop a set of Aces with a low draw or a strong low with an overpair or a wrap. The A-A-2-x hand can flop the nut low draw with the nut flush draw and an overpair.

In a tight game where your raises are likely to get respect, I would raise with a hand like A-A-3-J or A-A-4-Q—both with a suited Ace—and consider raising with A-A-5-x with a suited Ace. In a loose game, I would limp with the A-A-3-x or A-A-4-x, and consider folding A-A-5-x

Unsuited AA hands without good low potential should be folded. A hand like A-A-8-7 or A-A-J-6 should be folded, even if suited. I would just limp with a monster high-only AA hand such as A-A-J-T double-suited.

Of course, the disadvantage of raising from out of position only with Aces but not with any other hand is that you are giving half your hand away. But in my opinion, in contrast to straight Omaha hi, I believe the opposition should fear you any time you say you have Aces in Omaha hi/lo due to the bidirectionality of the game.

Starting Hands: Later Positions

In the later positions—the button and the cutoff seat in particular, and perhaps the seat before that as well—you can loosen up considerably. For one thing, you should raise pre-flop from late position with all of the early position hands, including the wheel wrap hands with a suited Ace—like A-3-4-J—and Broadway wrap hands with a wheel card and a suited Ace, such as A-3-J-T or even A-5-K-J; again, I would just limp with the more speculative A-3-5-X and A-4-5-X hands, however. Big pairs with a suited Ace and a wheel card are raising hands as well, as are of course the good-suited AA hands with wheel cards—especially A-A-2-x.

In addition, the list of playable hands widens considerably, though you do want to see the flop fairly cheaply with these speculative hands:

1. *A2 and A3 hands with a suited Ace.* Disparate A2 and A3 hands with a suited Ace such as A-2-6-T or A-3-6-7 are more playable in late position.
2. *Speculative hands such as 5-4-3-2 or 6-5-3-2 with at least a single-suit, or K-4-3-2 with a suited King.* These hands have "inside" wheel-wrap potential should an Ace hit the flop, and also have potential freeroll potential when you make the nut low. For example, if you hold $K\heartsuit 4\clubsuit 3\heartsuit 2\clubsuit$ and the flop comes $A\heartsuit 8\heartsuit 5\heartsuit$, you have the no-bust nut low with the nut flush draw plus a nine-card straight draw, and you could be freerolling against a set or two pair with no low or weak low prospects.
3. *Big pairs with weak lows such as K-K-4-3 or Q-Q-4-2.* These are extremely marginal hands in the limit game, as you have zero chance of winning the pot with a bet when everybody checks to you, and the weak lows have to

overcome the field to win the low half. But in pot-limit play, you can thin the field with a pot-sized bet when everybody checks to you, which improves the value of the single overpair, as well as the weak lows on those occasions when you flop a set.

4. *Strong high-only hands.* One-way high hands are speculative in PLO hi/lo, are difficult to play out of position when you don't hit the flop hard, and are potentially trouble whenever there are two or three low cards on the board on the flop or turn. However, they can prove advantageous on high-only flops.

The Nut Low Freeroll

The split-pot dynamics of Omaha hi/lo adds a new wrinkle to pot-limit play, and that is where one player can have a lock on the low half of the pot and be freerolling for the high half of the pot. As we have seen, this possibility occurs in limit play as well, but obviously the implied odds are much greater in pot-limit play.

The nut low freeroll occurs in two basic ways, but both involve having an opponent with high-only potential.

One way involves having an Ace flop and either one or two other low cards flop. You are looking to trap someone with just a set of Aces or top two pair and no real low draw. For example, if the flop comes $A\clubsuit 6\heartsuit 5\spadesuit$ and you hold $K\clubsuit 4\heartsuit 3\spadesuit 2\clubsuit$, you have the lock low with 13-card straight draw and nut flush draw for high. An opponent with a set of Aces would have the "nuts," but a hand that will only win half of the pot when he is lucky. If only an Ace and one other low card comes, as in $A\heartsuit J\spadesuit 7\clubsuit$, a hand like $5\clubsuit 4\heartsuit 3\spadesuit 2\clubsuit$ would have the nut low draw with a flush draw and backdoor flush draw; if you make the nut low on the turn, you would be freerolling against a hand like top set or top two pair.

The second way involves one high card and two low cards on the flop. Let's say the flop comes $K\heartsuit 5\spadesuit 2\heartsuit$, and your opponent holds $A\clubsuit K\heartsuit K\heartsuit Q\clubsuit$. You hold $A\clubsuit 3\clubsuit 4\clubsuit T\heartsuit$, for a wheel wrap. If a low card hits the turn, you will be freerolling against the set of Kings for the whole pot, assuming the low card doesn't already make your straight.

You can see the importance of a multi-way hand, as well as the weakness of the one-way high-only hands.

Situations

1. You are dealt $2\clubsuit 3\clubsuit 4\clubsuit J\clubsuit$ UTG. What do you do?

Answer: Fold. You might play this hand in late position, but this hand should usually be thrown away from up front, as you don't want to play this hand for a raise, and even if you do by some chance flop the nut low, you might not be able to bet into a field unless you have some high potential to go with it. This would be a loose call in a limit game, but a recipe for disaster in a pot-limit game.

2. You are dealt $A\clubsuit 2\heartsuit 7\heartsuit 9\clubsuit$ UTG. What do you do?

Answer: Fold. You need to have legitimate high potential, and few hands are playable from up front without a suited Ace.

3. You are dealt $A\heartsuit 3\clubsuit 4\heartsuit K\clubsuit$ in the cutoff seat. Three players limp. What do you do?

Answer: Raise. The button is the most valuable piece of real estate, and you should raise in an attempt to obtain it, while building the pot for value. A-3-4-X with a suited Ace is a good enough hand to do it.

4. You are dealt $A\clubsuit K\clubsuit J\heartsuit 5\clubsuit$ on the button. Three players limp in front of you. What do you do?

Answer: Raise. You want to maximize the value of the button, and this hand has good high potential with a low possibility. This hand plays stronger in pot-limit play than limit play.

5. You are dealt **A♠A♣3♠T♦** on the button. Three players limp, and the cutoff seat raises. What do you do?

Answer: Reraise. AA hands with low potential play very strongly in pot-limit play. You have any premium non-AA hand dominated. And if somebody wants to try to run you down with 8-7-6-5 or other trash in an attempt to make two pair, they will often be in for a rude surprise. In contrast to PLO hi, the opposition should fear you any time you say you have AA in PLO hi/lo.

6. A \$5/\$5 game. You are dealt **A♠2♦Q♣T♥** in the cutoff seat. Two players limp, the next player raises to \$20, and you call. Both blinds call, as do the limpers. The flop comes **J♣8♠7♦**, giving you the nut low draw with a gutshot straight draw. Everybody checks to you. What do you do?

Answer: Bet the pot. With everybody having checked to you, you can represent the nut straight with a pot-sized bet. Plus you have the nut low draw and gutshot straight draw to fall back on, with which you can fire another shot on the turn if called.

7. A \$5/\$5 game. You are dealt **A♠K♣K♠T♦** in the small blind. Two players limp, the button raises to \$15, and you and everybody else call. There are five players and \$75 in the pot. The flop comes **K♦8♥3♥**, giving you top set. You bet the pot and get two callers, including the button. The turn is the **5♠**, putting out a possible low, and with two hearts already on the board. There is \$300 in the pot, and all three of you have over \$900 left. What do you do?

Answer: Check and fold. The one thing you don't want to do is bet the pot and get raised, as you are likely get-

ting freerolled by one or both players with the low. A player with the A2 and any spade flush draw can hit a 4 for the straight or make spades, while A-2-4-X has a wrap; worse, you are up against two opponents. Checking and calling is suspect, as you can only win half the pot even if the board bricks or pairs. You are better off checking and folding the nuts, even against one opponent.

8. A \$2/\$3 game, six-handed. You are dealt $A\clubsuit 2\clubsuit 9\spadesuit 7\heartsuit$ in the small blind. The cutoff opens with a raise to \$6. The button folds, you call, and the big blind calls. The flop comes $T\clubsuit T\heartsuit 3\clubsuit$. You check, and the flop gets checked around. The turn is the $7\spadesuit$, giving you tens and sevens with the nut low draw. What do you do?

Answer: Bet the pot. It is unlikely anybody has anything to call you with, and you want to end the pot right here.

9. A \$1/\$2 game. You are dealt $T\clubsuit 4\clubsuit 3\clubsuit 2\clubsuit$ in the cutoff seat. Two players limp, you limp, and the button folds. The small blind completes, and the big blind checks. The flop comes $T\heartsuit 6\clubsuit 5\heartsuit$, giving you top pair, a 13-card straight draw and a weak low draw. Everybody checks to you. You bet \$10 and two players call. The turn is the $J\clubsuit$. Both players check to you. You bet \$40 hoping to get heads up if not win the pot outright. But much to your chagrin, both players call again. The river is the $4\spadesuit$, giving you the third-nut low and a bad straight. There is \$160 in the pot. The first player now bets out all-in for \$150, and now the second player raises all-in to \$185. You have them both covered. What do you do?

Answer: Fold. You have a sucker hand both ways. Against one player, you can call and expect to split. But against two players, you are in bad shape; the raiser says

he has a bigger straight, and it would be easy for either or both players to have a better low than yours.

10. A \$1/\$2 game. You are dealt the $J♠8♠4♠3♠$ in the big blind. Three players limp, the small blind folds, and you check. The flop comes $9♥9♠6♠$, giving you nothing. You check, and everybody else checks. The turn is the $8♠$, giving you a pair. You take a stab and bet the pot, and only the last player calls. The river is the $2♣$. It is your turn to act. What do you do?

Answer: Bet the pot again. It is unlikely for your opponent to have trips, as he would probably have bet the flop. And if he called you on the turn with the A2, he may have gotten counterfeited. The river card made you a 4-3 low to go along with your two pair of 8s and 9s. By betting the pot, you might be able to get a hand like A-2-8-X or A-2-4-X to fold—hands that have you beaten in one direction—and thus win you the whole pot. And even if called, you rate to come away with one side of the pot or the other.

Practice-Hand Quizzes

Here are a few hand quizzes, with the responses graded on a standard 10-point scale. Note again that the choices the player made in the actual hand may not be the optimal response. In the first hand in particular, both players played the hand awfully.

Hand #1

A \$1/\$2 game online. You are dealt $A♠2♦4♠8♥$ in the cutoff seat. One player limps in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You just call. The button calls behind you, but now the small blind raises to \$4. Both the big blind and the limper call. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

3. You just call, as does the button. There are five players and \$20 in the pot. The flop comes $Q\heartsuit 8\clubsuit 3\clubsuit$, giving you a pair of eights with a 21-card nut low draw and the nut flush draw. Both blinds check, and the next player bets \$20. You have \$200 left and the bettor has you covered. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

4. You just call, and everybody else folds. The turn is the $7\heartsuit$, giving you the no-bust nut low to go with your pair of 8s and nut flush draw. Your opponent bets \$60. You have \$180 total left, and it is \$60 to call. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise all-in to \$180?

5. You just call. The river is the $8\clubsuit$, giving you trip eights with the nut low. Your opponent sets you all-in for \$120. Do you:
 - a. Fold?
 - b. Call?

Hand #1: Grades and Analysis

1. a(o), b(4), c(10). You have good position and a premium drawing hand. A raise of some type is definitely in order, to both build the pot and potentially buy the button.
2. a(o), b(10), c(6). A smooth call is now best, as you want to keep the pot multi-way.
3. a(o), b(8), c(10). A pot-sized raise would be enterprising and is probably the best play if you think there is a shot the bettor may fold. However, if the bettor has *something*, then you are merely gambling where you have a chance to set him up to be freerolled should you make the low on the turn. You are a small 5:4 favorite over a bare set or a smaller favorite to hand like A-2-3-Q, but a dog to either top two pair or a set with the nut low draw. In addition, by raising, you are also giving up your positional advantage and the implied odds that go with it.
4. a(o), b(2), c(10). Anything but a max raise all-in would be ridiculous, as you could potentially be freerolling your opponent. Calling is extremely weak, but better than folding. And if you are going to raise, it makes no sense to raise the minimum.
5. a(o), b(10). It would be difficult, though not impossible, for the bettor to have both a full house *and* the nut low. And even if you got quartered, it won't cost much because you are short-stacked—you would be putting in \$120 to get back \$105 for a net loss of \$15. On the other hand, if your trip eights are good and you are splitting the low, you would put in \$120 and get back \$315 for a net gain of \$195; if your opponent has no low but can beat trips you would get back \$210 for a net gain of \$90. There is no question that calling is correct.

As it turned out, the other player had $A♥Q♥Q♣9♥$ having flopped top set, and was in fact getting freerolled after the turn card hit. Had the player with the A-2-4-8 hand raised, the other player would either have folded and given up half the pot, or otherwise stuck \$180 in the pot with no shot at winning the whole pot, while giving a free shot at his money.

This goes to show the weakness of the high-only hands. By the turn, it should be obvious to the bettor that you have the nut low and are freerolling. Rather than bet the pot on the turn, the player with the dry set of Queens would be better off checking and folding or even checking and calling rather than betting out and having to either fold to a raise or get freerolled for the remainder of his stack.

I will admit that I was the one holding the $A♥Q♥Q♣9♥$. It is a hand like this one that will make you realize how dangerous a high-only hand can be in PLO hi/lo.

Hand #2

A deep-stacked \$5/\$5 game. You are dealt $2♥3♣5♥5♦$ on the button. Three players limp, and the cutoff seat raises to \$20.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call, the small blind folds, but the big blind and everybody else calls. There are six players and \$125 in the pot. The flop comes $A♥J♦7♣$, giving you the nut low draw. The big blind checks, but the next player bets \$60 and gets two

callers. Everybody left in the hand except for the big blind began the hand with at least \$1,000; the big blind started the hand with \$600. Do you:

- a. Fold?
 - b. Call?
 - c. Raise?
3. You call and the big blind calls. There are five players and \$425 in the pot. The turn is the 8♣, giving you the nut low. The first two players check, and now the third player bets out \$75. The cutoff seat calls. Do you:
- a. Fold?
 - b. Call?
 - c. Raise?
4. You raise to \$725. The big blind ponders, and finally calls all-in for \$465. The original flop bettor folds, and the next player—the one who opened the betting on the turn—ponders and calls. The cutoff seat folds. The river is the 7♦. Your opponent checks in the dark. There is \$1,820 in the main pot and \$520 in the side pot. You have about \$400 left and your opponent has you covered. Do you:
- a. Check?
 - b. Bet?

Hand #2: Grades and Analysis

1. a(4), b(10), c(o). This is a speculative hand, but one quite playable on the button for a small raise with significant money to be played.
2. a(2), b(10), c(o). The small flop bet says that the bettor isn't that strong. All kinds of good cards can appear on the turn, including a small heart or a 5. Meanwhile, with

no one having shown any real strength, you may be able to buy the hand on the turn if you hit the low.

3. a(6), b(2), c(10). If you are going to play this hand, you should raise and try to represent the straight. You may be able to bluff out the high hand while bullying out someone else with a bare low. Otherwise, folding the nut low is probably better than calling, as you have little shot at winning the high without bluffing and you may be getting quartered.
4. a(10), b(o). That the opponent bet \$75 into a \$425 pot, called a \$650 raise, and then checked dark says that he, too, has the nut low. Now there is no way you would have played his hand the same way—if he has A-2-3-X, you would have bet the pot on the turn if not the flop, and if he has just 2-3-x-x you would have folded playing out of position—but that is beside the point now. There is no sense in betting as you know he is going to call, and you have no idea if your pair of fives beats him.

In the actual hand, I checked the river. My opponent had 2-3-5-9 for the same low, but my pair of fives won the high, and I ended up winning three-quarters of the \$520 side pot. However, the big blind held A-2-4-Q, and his pair of Aces won the high half of the \$1,820 main pot, though he actually played the hand the worst and had the worst hand both ways on the flop and turn, as the player who had bet the flop had A-J-x-x for top two pair.

Logically speaking, it would be difficult to put me on a straight in this hand if you knew my pre-flop playing strategy. Even so, in my opinion, my opponent in the side pot should have folded to my raise on the turn, as it would be difficult to give the big blind credit for a high hand after I represented the straight or at least

top two pair by raising; otherwise, if he put me on the low then he shouldn't have called anyway. In addition, the big blind probably should either have bet the flop himself, check-raised the flop to try to get heads up at the very least, or folded on the flop, rather than check-and-call the whole way.

From my end, if I knew that the player with the 2-3-5-9 was going to call the pot-sized raise after betting \$75, I would have folded myself rather than raised on the turn. The lesson here is that you can't count on your opponents to play correctly, and you should probably know your opponents before trying this maneuver.

I ended up losing \$10 on the hand.

Hand #3

A \$1/\$2 game online. You are dealt $A\heartsuit 3\spadesuit 5\clubsuit 8\clubsuit$ in middle position. An early position player opens with a raise to \$7 and the next player folds.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise?

2. You call, and everybody else folds. There is \$17 in the pot, your opponent has about \$230 in front of him, and you have him covered. The flop comes $8\clubsuit 2\heartsuit 2\clubsuit$, giving you a pair of eights and the nut low draw. Your opponent bets \$12. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You call. The turn is the J♦. Your opponent checks. There is \$41 in the pot. Do you:
 - a. Check?
 - b. Bet \$20 to \$30?
 - c. Bet the pot?

Hand #3: Grades and Analysis

1. a(2), b(10), c(o). You have both position on the raiser and a hand with good potential. A raise would be suicide.
2. a(6), b(10), c(o). The 2/3-pot bet could mean either Aces or A2 for trips. But you have position, the nut low draw, and a pair of 8s. You can call and represent the A2 yourself. And even if he does have A2, you can still hit a miracle 8 for trip 8s, or make the nut low. Raising small might give us information about his hand, but we would get the same information more cheaply by calling and having our opponent check to us on the turn. Raising the maximum sounds like fun, but would be throwing money away if our opponent actually has a hand like A-2-3-X.
3. a(o), b(6), c(10). You want to end the pot here with a pot-sized bet. A half- to two-thirds-pot bet might be enough to get the job done, but you don't want your opponent drawing at the low with a hand like A-A-3-x—you want to shut him out now.

Hand #4

A \$2/\$3 game, six-handed. You are dealt A♣3♦J♣T♥ in second position. A solid player limps UTG.

1. Do you:
 - a. Fold?

- b. Call?
 - c. Raise?
2. You raise to \$10 and both of the players behind you fold. The small blind folds, but the big blind—a fairly loose player—calls, as does the limper. There are three players with \$32 in the pot. The flop comes $6♥3♠3♥$, giving you trip 3s. The big blind bets \$20, and the other player folds. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?
 3. You call. There is \$72 in the pot. The turn is the $5♣$. The blind checks. Do you:
 - a. Check?
 - b. Bet?
 4. You bet \$60 and your opponent calls. There is \$192 in the pot. The river is the $2♥$. Your opponent checks. Do you:
 - a. Check?
 - b. Bet?

Hand #4; Grades and Analysis

1. a(o), b(5), c(10). You have a good hand. A call would be okay, but a raise may buy the button while building the pot.
2. a(o), b(10), c(4). You have position, and your trip 3s with the Ace kicker may be best. The best play is to call and see what your opponent does on the turn.
3. a(o), b(10). The blind's check may indicate that she made a full house, but it may mean she can't beat your trips,

and surely she thinks the 5♣ made you the nut low. Checking is not an option. You want to win the pot here, and can represent both the nut low *and* trips—especially since your opponent may have a weak low herself, but any low is ahead of you now.

4. a(o), b(10). The 2♥ is a good card for you, as it gives you a low. You don't want to check and have your opponent beat you with hearts when you can represent a full house, or with a weak low when you can represent that, too. You may have her beat in one direction or the other, but you should put her to the test with some kind of bet, at least half the pot.

Hand #5

A \$1/\$2 game online. You are dealt A♠K♠Q♥5♠ in middle position, just before the cutoff seat. The first four players fold. The next player calls, and it is up to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$5, and it gets folded around to the big blind, who calls. The limper calls. There are three players and \$16 in the pot. The flop comes Q♦J♠2♠, giving you top pair with a gutshot straight draw and nut flush draw, along with a backdoor low draw. Both players check to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet \$16. The blind folds, but the other player now raises to \$32. It is \$16 to call; you have about \$170 left and your opponent has you covered. Do you:
 - a. Fold?
 - b. Call?
 - c. Reraise the pot?

4. You call, and there is now \$80 in the pot. The turn is the 3♥, giving you a low draw with a gutshot wheel draw. Your opponent bets \$80. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise all-in?

Hand #5: Grades and Analysis

1. a(4), b(8), c(10). While not a real premium hand—and a third club as a handicap—you have decent position and enough hand to raise. You may disagree, in which case folding or calling are both viable options.
2. a(o), b(10). With top pair, the nut flush draw with a gutshot straight draw and a backdoor low draw, a full pot-sized bet is called for, especially with the opposition having checked to you.
3. a(o), b(10), c(8). Your opponent's min-raise looks more like top two pair rather than a set. You might be able to blast your opponent off with a full pot reraise. Otherwise, calling may be the more viable alternative.
4. a(o), b(8), c(10). This is a great card for you, as it gives you a useful low draw and another straight draw to go with it. Unless your opponent has a set, in which case, by raising, you are likely gambling with your opponent as either a

small favorite or small dog, assuming he has top two pair. Even if he does have a set—which doesn't seem likely, given his min-check-raise on the flop—you are going to be about a 3:2 dog. With such a small amount left, I'd prefer to just stick in all-in with one card to come, especially if I was planning to call the river anyway, should I make a low or a marginal holding like top two pair. While not the perfect play, raising beats folding if all you make is the low on the river.

In the actual hand, my opponent held $Q\heartsuit J\clubsuit 8\heartsuit 4\heartsuit$, making me a 3:2 favorite on the flop and a small 51%/49% favorite on the turn. The $4\clubsuit$ hit the river to give me the wheel and the nut flush for good measure.

Hand #6

A \$2/\$3 game, six-handed. You are dealt $A\clubsuit 3\heartsuit 8\heartsuit 6\clubsuit$ in the small blind. The UTG player—a loose and frequent raiser—raises the minimum to \$6. It gets folded to you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You call, and the big blind folds. There is \$15 in the pot. The flop comes $7\heartsuit 6\heartsuit 2\clubsuit$, giving you the nut low with a pair of sixes. Do you:
 - a. Check?
 - b. Check with the intention of raising?
 - c. Bet the pot?

3. You check, and your opponent bets \$5. Do you:
 - a. Fold?

- b. Call?
 - c. Raise?
4. You raise to \$25 and she calls. The turn is the **T♠**, giving you a straight draw. Do you:
- a. Check?
 - b. Bet?
5. You bet \$60. Your opponent calls. The river is the **J♦**. Do you:
- a. Check?
 - b. Bet?

Hand #6: Grades and Analysis

1. a(o), b(10), c(o). You have enough hand to call a minimum raise. While I prefer to play very tightly from the blinds, a fold would be too weak at this price. A reraise from out of position with a weak hand would be foolish.
2. a(o), b(10), c(8). With the nut low and a pair, you have a hand you can play strongly to try to take down the pot heads up. How you choose to do so is up to you, though I like the idea of letting my opponent put in a few more chips before I blow her out of the pot.
3. a(o), b(2), c(10). Having checked, there is really only one viable option here—particularly given that your opponent has shown weakness by making a piddling \$5 bet into a \$15 pot. You would like to make a big raise and make your opponent fold right here.
4. a(o), b(10). You still have the nut low with a pair, and now you have a straight draw to go with it. Not only that, but the **T♠** is an even better card for you in that you can now represent the straight with a full pot-sized bet.

5. a(0), b(10). Nothing has changed, except that your opponent has called you twice. I'd bet the full pot again and put her to the test.

Hand #7

A \$2/\$5 game. You are dealt A♠2♣5♦J♥ on the button. Two players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$20, and it gets folded to the player in front of you, who now reraises to \$40. Your lone opponent has a \$400 stack, and you have him well-covered. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You just call. The flop comes A♠J♦6♥, giving you top two pair and a 2-5 low draw. Your opponent bets \$60. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

Hand #7: Grades and Analysis

1. a(0), b(4), c(10). This hand is more than strong enough for a raise.
2. a(0), b(10), c(4). You wanted to play this hand for a raise, but there is little good reason to escalate the pot now. By just calling, you retain your positional advantage.

3. a(o), b(4), c(10). This is a great flop for you, unless you for some reason give your opponent credit for AA. Chances are you have the best hand for high, and your low possibility gives you a solid two-way hand. You should raise the maximum and blast your opponent out of the pot, or otherwise make him pay up to draw.

In the actual hand, that is precisely what I did. Why anybody would want to build a pot heads up from out of position is beyond me.

Hand #8

A \$2/\$5 game. You are dealt $A\clubsuit 2\heartsuit K\clubsuit K\heartsuit$ in middle position. Three players limp in front of you.

1. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

2. You raise to \$20, and only the three limpers call. The flop comes $9\clubsuit 8\heartsuit 4\clubsuit$, giving you an overpair with the nut flush draw and nut low draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

3. You bet \$80. The first two players fold, but the other player calls. The turn is the $J\heartsuit$. Your opponent now bets \$225. You began the hand with a \$1,100 stack, and your opponent has you well covered. What do you do?
 - a. Fold.
 - b. Call.
 - c. Raise.

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- 4- You call. The river is the 5♦, giving you the nut low. Your opponent bets \$700. Do you:
- Fold?
 - Call?
 - Raise?

Hand #8: Grades and Analysis

- a(o), b(2), c(10). I've seen worse hands.
- a(o), b(10). I've seen worse flops.
- a(o), b(10), c(2). Without having played with this player before, it is hard to give him credit for anything but the straight. That said, you can't fold the nut low draw with the nut flush draw.
- a(2), b(10), c(o). Your main concern here is with getting quartered. However, it is difficult to give your opponent credit for the nut low, as he didn't bet the flop. You should call here and expect to split.

In the actual hand, my opponent held 7♠6♥4♦3♣, having made a move to steal the pot and making a straight on the river.

Hand #9

A deep-stacked \$5/\$5 game. You are dealt A♣K♥J♠5♣ in middle position. Two players limp in front of you.

- Do you:
 - Fold?
 - Call?
 - Reraise?

2. You make a token raise to \$10. The player behind you calls. The cutoff seat folds, but the button—a somewhat loose raiser who you have known to raise with a wide variety of hands, including high-only hands such as Q-T-T-9—now raises to \$60. The small blind folds, but the big blind calls, as do the two limpers. The pre-flop raiser has a \$2k stack, while everybody else has between \$700 and \$1,500. You have a \$1,200 stack. Do you:
 - a. Fold?
 - b. Call?
 - c. Raise?

3. You call, and the player behind you calls. There are six players and \$365 in the pot. The flop comes J♣9♦2♣, giving you a pair of jacks with the nut flush draw and a backdoor low draw. Everybody checks to you. Do you:
 - a. Check?
 - b. Bet?

4. You bet \$360 and it gets folded back to the big blind, who calls. The other two players fold. There is now \$1,085 in the pot. The turn is the 5♦, giving you two pair. Your opponent checks; he has \$350 left. Do you:
 - a. Check?
 - b. Bet?

5. You set your opponent all-in for his last \$350. Your opponent goes into the think tank. You ask him what he has; he shows K♣K♣Q♣T♥. Ignoring that you know what your hand is, would you have called with *his* hand in this situation?
 - a. Yes.
 - b. No.

Hand #9: Grades and Analysis

1. a(2), b(10), c(6). You are probably going to play this hand, but whether or not you want to raise from this position is debatable.
2. a(2), b(10), c(0). There's only one player left to act behind you, and it is unlikely that he will raise—otherwise, he probably would have raised at his first opportunity. You'd still like to see the flop with this hand.
3. a(4), b(10). You have the nut flush draw yourself and a jack, which beside being top pair also serves as a blocker against top set. The pre-flop raiser can't call you if he has low cards or Aces, and your nut flush draw diminishes the value of any opposing straight draws. Meanwhile, your backdoor low draw isn't worthless. You have enough hand here to take a stab at the pot.
- 4- a(0), b(10). The five probably wasn't the card you were looking for, as it killed any possibility of a low for you. That said, if your opponent had top two pair or a set, he probably would have bet himself, in which case your two pair is probably best. And if he is drawing, you can't give him a free card.

In the actual hand, I set my opponent all-in for his last \$350. I remember thinking at the time that whatever he had called \$360 with on the flop, I did not want him calling \$350 more getting well better than 3:1 on the turn. My opponent thought for a while; I asked him what he had, and he showed the $K\clubsuit K\spadesuit Q\clubsuit T\heartsuit$ for a pair of kings, a 12-card nut wrap and a flush draw. Now I definitely wanted him to fold. He said the two diamonds on the board were holding him back; I told him I had the nut club draw myself. He noted that he had a pair of kings; I told him I had two pair. He also said he had no low draw; I told him I couldn't help him there. He eventually folded.

5. a(10), b(0). My opponent clearly misjudged his position in the hand and made a mistake by folding; in a probable worst case, against a hand like $A\clubsuit-3\clubsuit-J\spadesuit-J\heartsuit$ for top set and the nut flush draw, he would still have ten outs for the nut straight (two Kings, three Queens, two Tens, and three Eights), though the three eights would split the pot. According to the CardPlayer.com calculator, his equity in the hand would be 21.2% even in that worst case scenario—or better than 4:1 against. The pot, though, is laying \$1,435:\$350 or 4.1:1; my opponent definitely should have called even in this scenario.

But against two pair and the nut flush draw—which I told him I had—folding is an even bigger mistake, as in addition to the straight draw, three deuces and two nines (not including the $9\clubsuit$) would have given him a bigger two pair. Also, any non-club straightening card would have scooped the pot for him in the actual hand, since I didn't have a low draw myself. According to the CardPlayer.com calculator, the actual percentages are 65 percent/35 percent or roughly 2:1 in my favor. As such, his last call would have represented less than one-fifth of the total pot, from which he would—on average—have received more than one-third, yielding a healthy profit to make the call.

There are actually worse cases; I suppose it is possible I could have had something like $A\clubsuit A\spadesuit Q\heartsuit T\clubsuit$, against which my opponent would have been about an 8:1 dog. But still, with his hand, I probably would have bet the flop myself, in which case he would have won the pot outright (since I would have folded the nut flush draw to a bet). Or, having checked the flop, I probably would have ventured a raise. On the other hand, if he wasn't comfortable betting *that* flop, than he should not have called the raise *before* the flop to begin with.

Closing Thoughts

As this project comes to a close, I have a confession to make: I am not blessed with rare poker talent. In my poker experience, I have yet to make many unbelievable calls, or unthinkable bluffs. And yet, over several hundred thousand hands of Omaha both live and online, I've beaten the crap out of the games described in this book.

But that's really the point: The things I do are things that can be taught.

It never really occurred to me that I would write a book on poker, much less gambling. Back in 1998—before my 18th birthday—I had watched my brother-in-law win some money in blackjack while on a cruise with my family, when I decided that I wanted to learn how to beat the game. I set out to read about it, starting with *The World's Greatest Blackjack Book* by Dr. Lance Humble. I also learned how to count cards. And by the time I turned 18 the following February, I was at least somewhat prepared to tackle the gambling cruises that run off the coast of Florida.

I had also figured out that while my brother-in-law—Bill Mann—knew basic strategy, he didn't actually have a winning game. I suppose that is about as much as you could expect from a recreational gambler. That said, I should probably qualify that statement by noting that Bill has an excellent track record as an

ace stock-picker. Moreover, Bill is a noted shareholder-rights activist who was called upon to testify in Congress regarding the Enron scandal. And above that, he has also been a good friend.

But I digress.

By the end of 2003, not long after I had graduated from college, I had decided that it was time to pick up poker. Like most of the kids my age, *Rounders* had a lot to do with it. But at the time, I had developed an interest in casinos and casino stocks—which I began writing about for the *Motley Fool*—and I had already spent some time driving around hitting up the riverboats in Missouri and Mississippi. And the thing that really attracted me to poker was that—compared to blackjack—it is a higher-edge, lower-volatility game with a much higher ceiling for skilled players. Plus everybody was playing it, and where good blackjack games are hard to find, there were poker games everywhere.

That, and Texas hold'em was kind of addicting.

Still, back then, I never saw myself writing a poker book—*ever*. But a couple of years later after playing nothing but hold'em, I picked up Pot-Limit Omaha. And after reading everything there was out there about the game and gaining some experience, I knew this book had to be written. At the time, there were a few nosebleed-stakes PLO games around the riverboat states, but not much in line with the smaller-stakes no-limit hold'em games that were quickly becoming standard. And it was mind-boggling to me that more people weren't playing this game at more affordable stakes, because PLO instantly became my game of choice, and is as much fun as I have ever had playing poker.

That said, I understood why: Nobody was playing it because nobody knew how.

Bob Ciaffone's classic *Omaha Poker* is self-published and, unfortunately, too well-hidden from the general gaming public. And since a market for PLO players had not yet developed, Stewart Reuben's *How Good Is Your Pot-Limit Omaha?* wasn't available (and still isn't, as of this writing) on the shelves of bookstores in

America, either. And in my opinion, what little else was available was not enough to teach the average player how to beat the game—one that had also rarely been played at small stakes to begin with.

But the thing most lacking is that nowhere in poker literature was truly useful instruction on where to start. Everybody says the same thing: Play four cards that work together, A-A-J-T and A-A-K-K are the best hands, and four connecting cards are playable. But what else is playable and what am I trying to do when I see the flop?

And on this subject, there were three things that had an influence on the starting-hand strategy and big-play objectives presented in this book. The first was the brief discussion on the straight draws in Ciaffone's *Omaha Poker*; the second was the wide range of interesting-looking hands Stewart Reuben played in *How Good Is Your Pot-Limit Omaha?* And the third was that—putting those ideas into action—I was looking at the hands that I had been playing and seeing what kind of situations produced big pots and what kind of hands consistently won them.

That brings us to another one of the main ideas behind the creation of this book: If more people saw the game of Omaha the way I do, more people would play it.

Here we are in Las Vegas during the 2007 World Series of Poker. Pot-Limit Omaha is one of the more popular and one of the biggest games in the poker room at the Rio, no doubt thanks in part to the influx of Europeans. But as of this writing, smaller-stakes games are popping up in the riverboat casinos across the Midwest and South in the United States as well. Just over the past 18 months, I've played in PLO games at Caesars Indiana (near Louisville), Evansville, St. Louis, Tunica, Biloxi, and Tulsa, as well as in Las Vegas during the WSOP. There's also a big regular game at Harrah's New Orleans that I have yet to make it to, and I hear there are games in Iowa as well.

Yet, there remains a large untapped market of small-stakes no-

limit hold'em players primed to add pot-limit Omaha to their repertoire, and I am hoping that that I can help make the transition as seamless as possible. Who knows? Maybe this time next year, small-stakes PLO games will become standard in card rooms across America.

Glossary

- All-in:** to bet all of the money you have on the table.
- Backup:** to have a secondary draw at the low in Omaha hi/lo.
- Bankroll:** the total amount of available funds a player has allocated for poker play.
- Bare:** with no improvers (e.g., bare two pair, or bare nut straight).
- Blind:** a forced bet a player puts into the pot before the cards are dealt.
- Blockers:** key cards in your hand that make it unlikely that the opposition has the nuts.
- Bluff:** to bet with the intention of getting a superior hand to fold.
- Bring-in:** the first optional bet in a poker hand.
- Broadway:** the A-K-Q-J-T Straight.
- Broadway wrap:** a 13-card nut straight draw to the A-K-Q-J-T straight, utilizing three cards from your hand and two community cards (i.e., A-Q-T-X on a K-J-x flop).
- Button:** a hockey puck-shaped disc designating the dealer position for a given hand.
- Call:** to voluntarily put money into a pot matching the size of an opponent's bet.
- Check-raise:** a betting tactic where a player checks and then raises on the same betting round.
- Cold-call:** to call a raise without having yet put any money in the pot on a given betting round.

- Community cards:** the board cards shared by all active players in an Omaha hand.
- Counterfeit:** in Omaha hi/lo, when a board card pairs your hand and destroys the value of your made low or low draw.
- Cutoff seat:** the player directly to the right of the dealer button.
- Dangler.** Term coined by T. J. Cloutier in *Championship Omaha* referring to a card that does not work in concert with the other three cards in a Omaha starting hand.
- Deep-stacked:** to have a significant amount of money on the table.
- Dog:** a player not favored to win a hand.
- Domination:** when one player is drawing dead or near-dead to a split, or otherwise a second-best hand.
- Double-gutshot:** to have two gutshot straight draws at the same time.
- Double-suited:** an Omaha hand with two sets of suited cards, and thus two flush possibilities.
- Duplication:** when two players hold the same draw.
- Dry-Ace Bluff:** a bet representing the nut flush when there is three-to-a-suit on the board and you have only the Ace of that suit.
- Favorite:** the player with the highest probability of winning a hand at a given point in the hand.
- Fold:** to forfeit the hand.
- Flop:** the first three community cards, and the second betting round in Omaha.
- Flush:** a five-card poker hand consisting of five cards of the same suit.
- Flush-over-flush:** a confrontation between two players both with a flush, one bigger than the other.
- Free card:** the next card when everybody checks on the previous betting round.
- Freeroll:** when two players have the same hand, but one player has a draw to a bigger hand.
- Gutshot:** a four-out straight draw that requires hitting a card of one specific rank.

- Heads up:** a one-on-one confrontation.
- High-only hands:** in Omaha hi/lo, a hand with no low potential.
- Hole cards:** in Omaha, the four concealed cards unique to each player.
- Implied odds:** odds to call on the draw factoring further betting action should you make your hand.
- Initiative:** the first right to bluff after representing a made hand by betting on the previous betting round.
- Inside wrap:** a nine-card straight draw.
- Jam the pot:** to bet and raise with abandon.
- Kill button:** in limit Omaha hi/lo, the marker designating the player posting extra blind money in a kill pot.
- Kill pot:** in limit Omaha hi/lo, a pot at raised stakes following a scoop.
- Limit betting structure:** betting structure with fixed betting amounts on each betting round.
- Loose player:** a player who plays too many hands.
- Maniac:** a player who is inclined to jam the pot without discretion.
- Marginal:** sub-premium, or less-than-optimal.
- Mississippi Straddle:** a third blind that is posted on the dealer button rather than to the left of the big blind; a betting option common in Mississippi.
- Multi-way:** 1. a hand with more than one draw to a possible winner; 2. a pot contested by several players.
- No-limit:** betting structure in which a player can bet any amount above the bring-in at any time.
- Nut flush:** the best possible flush, usually the Ace-high flush.
- Nut low:** the best possible low in Omaha hi/lo.
- Nut low freeroll:** in Omaha hi/lo, to have a lock on the low half of the pot with a chance to improve to win the high half against a high-only hand.
- Nut straight:** the best possible straight.
- Open-ended:** to have four cards in a row, two in your hand and two from the board (i.e., you hold 9-8-x-x on a 7-6-x-x board),

where hitting a card at either end will complete the five-card straight.

Open pair: when there are two cards of the same rank on the board (i.e., the board reads 9-9-x).

Out: a card that can improve your hand to a winner.

Overfull: the nut full house.

Passive: disinclined to bet or raise.

Pick up the pot: to bet from late position with a sub-premium hand on the flop in an attempt to win the pot when the opposition has shown weakness.

Position: where a player sits relative to the dealer button or relative to the other active players left in the hand.

Pot-limit: betting structure in which the maximum bet at any point is equal to the size of the pot.

Pot odds: odds to call a bet accounting only for money already in the pot.

Quartered: to win one-fourth of a pot, most commonly when sharing the nut low in Omaha hi/lo.

Rainbow flop: a flop consisting of three cards of different suits.

Raise: to bet more than the previous bettor on any given betting round.

Redraws: a draw to a bigger hand when you have a made hand.

Reraise: *v.* to raise after an opponent has already raised; *n.* any raise after the first one.

River: the last betting round in Omaha.

River card: the fifth and last community card in Omaha.

Rock: an unreasonably tight player.

Rundown: a starting hand consisting of four connecting cards.

Scoop: to win the whole pot, as opposed to half or one-quarter.

Second-nut: the second-best possible hand at the moment.

Semi-bluff: a bet with a hand that does not figure to be best at the moment, but has a legitimate chance to improve to a winner on the next card.

Set: three of a kind utilizing a concealed pair matched with a

community card (i.e., you hold *A-A-x-x* and the board reads *A-x-x*).

Shorthanded: a less than full-handed game, or a pot consisting of only two or three players.

Slowplay: to play a big hand in a weak manner.

Speculative: low percentage, high reward.

Straddle: an optional blind bet, usually posted to the left of the big blind.

Sucker wrap: a wraparound straight draw consisting mostly of non-nut outs.

Suited Ace: an Ace that shares the same suit as one of the other three cards in an Omaha starting hand.

The nuts: the best possible hand at the moment.

Three-bet: to reraise.

Tight: having strict starting hand requirements.

Tilt: emotional steaming that results in poorer-than-usual play; usually caused by a perceived bad beat or a series of perceived bad beats.

Top set: three of a kind utilizing a concealed pair in your hand matched with the top community card on the board.

Trash: stuff you probably shouldn't play.

Trips: three of a kind utilizing an open pair on the board (i.e., the board reads *9-9-x* and you have a 9 in your hand).

Turn: the second-to-last betting round in Omaha.

Turn card: the fourth community card in hold'em and Omaha.

Underfull: a full house where the three-of-a-kind is of lower rank than the pair (i.e., your five-card poker hand is *9-9-7-7-7*).

Unsuited: a starting hand consisting of four cards of entirely different suits.

Value bet: a bet that rates to show a profit if called.

Volatility: the degree of unpredictable short-term swings; the greater the expected swings, the larger the required bankroll to support it.

Wheel: the *A-2-3-4-5* straight, and the best possible low in Omaha Hi/Lo Split.

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Wheel wrap: a draw to the A-2-3-4-5 using three cards from your hand and two community cards (i.e., you hold A-2-3-X on a 4-5-x board).

Wraparound: a straight draw bigger than the standard eight-card straight draws in hold'em; unique to Omaha poker.

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