

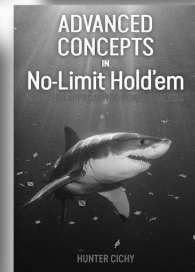
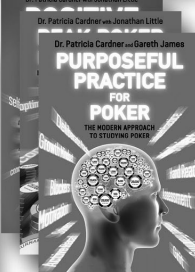
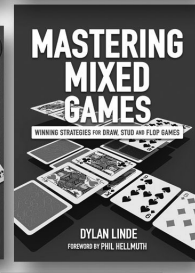
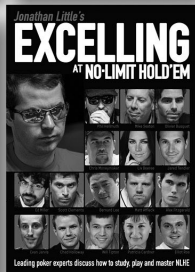
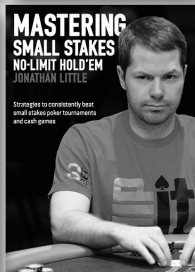
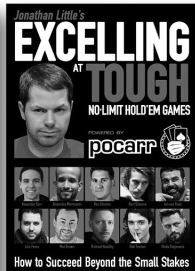
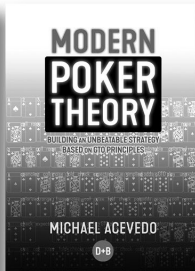
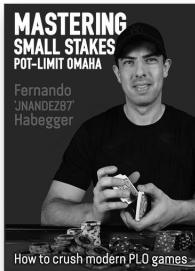


POKER SATELLITE SUCCESS!

TURN AFFORDABLE BUY-INS
INTO SHOTS AT WINNING MILLIONS!

BERNARD LEE

Great Poker Books from





Bernard Lee

After finishing 13th in the 2005 World Series of Poker Main Event, Bernard Lee decided to change direction from his career in Marketing and New Business Development to become a professional poker player. Since then, he has enjoyed worldwide tournament success, winning over ten tournament titles and earning over \$2.5 million in career tournament earnings.

Off the felt, Lee, who has been recognized as “The Voice of Poker in New England”*, has been an integral part of the

poker media. He has worked for ESPN, Boston Herald, PokerNews, Cardplayer Lifestyle, Cardplayer, Metrowest Daily News and hosts his renown radio show, The Bernard Lee Poker Show. He has also written two previous books, *The Final Table Volumes I and II*, which are a compilation of his Boston Herald columns. With two degrees from Harvard University and an MBA from Babson College, Lee lives in Massachusetts with his wife of over 20 years, two teenage children and one dog. Lee enjoys competing in several sports (e.g. golf, tennis, basketball), has completed the Boston Marathon in 1999 and 2000, and has been a Boston Celtics season ticket holder since 1997.

* Cardplayer.com, November 3rd, 2008

POKER SATELLITE SUCCESS!

**TURN AFFORDABLE BUY-INS
INTO SHOTS AT WINNING MILLIONS!**

BERNARD LEE

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First, I want to thank all of my loyal readers, listeners and fans, as your support means everything to me. I try to read all of your emails/tweets/texts because they matter to me. Please continue to send your emails to BernardLeePoker@gmail.com or follow me on social media (Twitter and/or Instagram) @BernardLeePoker or my YouTube Page (www.YouTube.com/BernardLeePoker).

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- ♠ Thanks for asking me to write this book and keeping me on track throughout the process.
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Finally, to my wife and kids.

- ♠ My two children: Where has the time gone? I can't believe that you are both now teenagers. You continue to grow and amaze me every day. I am so proud to be your Dad and fortunate to spend as much time as I can with you before you go off to college. I love you both.

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Foreword

by Chris Moneymaker, 2003 WSOP Main Event Champion

After all these years, I still love playing poker. It's truly the greatest game in the world.

But at first, the poker table was really intimidating. I didn't go into the poker room. At the time, poker wasn't on television and it wasn't nearly as popular as it is today. I didn't know a whole lot about it. I wasn't really interested at first. Every time I walked by the poker room, all I saw was a bunch of serious old guys sitting around playing cards.

But once I decided to go in and give poker a shot, I realized that it wasn't that bad after all. It was really fun. I really liked playing poker. I could sit there all day, have some drinks and not go broke as I easily could in the pits at the casino. I could spend the day grinding it out at the poker table, have some fun, drink for free and sometimes I would walk away with a little money.

Even on that fateful day playing on PokerStars, I thought I was playing a sit-n-go. I didn't know I had registered for a single-table qualifier to get into a WSOP Main Event satellite until it was too late. Of course, I still had to win that specific satellite, but when I did the rest is history. After I qualified for the 2003 WSOP Main Event via that poker satellite, I flew off to Las Vegas to play at Binion's Horseshoe. Playing on ESPN against all

of these professional poker players like Johnny Chan, Phil Ivey and, of course, Sammy Farha. Looking back, it still is amazing to remember that run which changed my life forever.

All because of a poker satellite that allowed me to qualify and play in the 2003 WSOP Main Event.

Today, I am so lucky to play poker all around the world. I love playing at all levels, including smaller buy-in events. I really like playing at these lower buy-ins because I like talking with people at the tables and really have a good time. Every time I play, the players will ask me about the 2003 WSOP Main Event. This will lead to how I qualified through that fateful satellite. These players always tell me that they dream of playing in the WSOP Main Event one day.

If you are one of these players, or even just a player who is interested in playing in a main event and doesn't have unlimited funds (and that is basically almost every poker player), this poker satellite strategy book by Bernard Lee will be perfect for you.

I have known Bernard for over a decade. We have been together in various poker settings. We've played at the same table, even made final tables together. He has also interviewed me several times for his radio show (I think he once told me I am his most frequent guest of all time) and also had lengthy discussions for his ESPN columns. At first, we bonded over poker. I remember he once sweated me in my hotel room as I played a tournament online. That night, he was definitely my lucky charm as I won almost every race and flopped about five sets. Bernard enjoys talking about the game and discussing poker with players of all levels, from the amateur player to the best poker players in the world.

But after a while, we began talking more about our family life, especially our love for our kids. After we had hung out many times on tour, I came to realize that Bernard is just a genuine person, a true family guy that loves to play poker like me and truly understands the game.

Over the years, we have had lengthy discussions about poker strategy, and one topic we often discuss is satellite play. Bernard has worked tirelessly to absorb poker strategies from the best poker minds. He can thus

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explain the most intricate poker concepts and make them easy to understand for players of all levels. As for poker satellite strategy, I can think of no other person that I would want to write a book on this topic other than Bernard.

Overall, I believe that the information in this book will definitely help you improve your poker satellite game. Not only is the strategy helpful, but I think you will love it when Bernard re-enacts actual satellites that he played in to give you realistic scenarios that you may actually face one day. Read this book thoroughly from cover to cover and, who knows, you may qualify for the WSOP Main Event and change your life forever.

All my best,
Chris

Preface

The 2003 World Series of Poker (WSOP) on ESPN pulled me into this dramatic world and I never wanted to leave. Like millions of people around the world, I watched the historic final table with the “Bluff of the Century” and the iconic final moment when Chris Moneymaker defied seemingly insurmountable odds to make the “inconceivable” a reality.

After Chris’ victory, countless poker players jumped on the poker bandwagon. However, I had already been travelling down that road, playing poker for numerous years prior. As a youngster, I fondly remember my father and his brothers celebrating the holidays at our house. A complete holiday Korean feast preceded the real festivities from what I could remember. The children, including me, would be sent upstairs to bed before the cards riffled and the red, white and blue plastic chips clinked onto the table. Now, they were ready to start playing poker.

While my cousins slept, I quietly crawled out of bed, sat at the top of the stairs and listened to the action. My father and uncles bantered back and forth on how badly each other had played certain hands. Being an impressionable young boy, I truly wished to play poker with them. (Years later, when I was in college, I would have my opportunity and realized that they actually weren’t very good. They were definitely more bark than bite.)

When I was about 10 years old, my father finally agreed to teach me poker. Breaking out the deck of Bee cards and plastic chips, he eagerly

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taught me the basics. I became fascinated with the game, especially the math and strategy. While my friends were playing Risk, I contemplated whether to draw to a flush. While others were playing Dungeons and Dragons, I learned why drawing to an inside (or gut shot) straight was not a good idea.

To begin my poker development, I had a regular game in high school, but it was in college where I truly developed my skills. We had a weekly game in my dorm where I experienced the highs and lows of a regular poker game. Of course, we played the most popular games and my best game was stud. Some of these were not true poker games: like 7-27, Guts or Red/Black (red cards were valued zero, while black cards were their true value and we played high-low). Nevertheless, all of these games allowed me think about poker strategically on a regular basis. Sometimes, I focused on poker strategies more than my actual studies in college.

In 1992, my senior year at Harvard, Foxwoods Resort Casino opened up its doors for the first time in Connecticut. A 90-minute drive away, our college game organizer (who was an excellent player and a very good friend) and I would drive down to Foxwoods every few days during the summer, whetting our appetite for casino poker. In order to prepare for "battle", I photocopied Chip Reese's seven-card stud section in Doyle Brunson's *Super System*. I would read and re-read the chapter, highlighting the pages in multiple colors. I could feel my improvement each time we drove down, where I would play \$5/\$10 or \$10/\$20 seven-card stud.

Although an excellent stud player in his own right, my college friend would play a game that I didn't recognize. With numerous community cards on the felt, the game would have two forced bets instead of everyone throwing in an ante. He told me the game was called "Texas Hold'em". Intrigued, I asked him to explain it during our car rides and I would start running through multiple scenarios in my mind. While on vacation down in Florida a month later, I even played hold'em on a cruise boat and did fairly well. Over the next couple of years, I continued studying limit hold'em, as it became one of my favorite games.

After a couple years and receiving my Master's degree, I entered the workforce full-time. To continue my regular poker playing, I helped create a regular weekly game in my hometown, which we still play to this day. Since 1999, the game we call Loker Poker, which was named after our local elementary school, has evolved. Currently, we play a \$10/\$20 dealer's choice game that includes H.O.R.S.E with variations of each game (e.g. five-card stud, or seven-card stud with a community card) and some triple draw games. Additionally, during my work travels, I would frequent casinos and card rooms during days off. I began to play more no-limit hold'em in casinos, especially on the West Coast, and became fascinated by the game. When 2003 rolled around, I was very familiar with no-limit hold'em.

So, the Moneymaker Effect didn't inspire me to start playing poker, but it did incite my interest in tournament poker. After Chris' victory, I became obsessed and made it my mission to qualify for the 2004 WSOP Main Event. I played weekly in the online PokerStars satellites. Unfortunately, after numerous attempts, I was just not successful. As the 2004 WSOP Main Event commenced, I was thoroughly disappointed not to be in attendance as the 2,576 registered players broke 2003's previous record of 839.

I realized that I didn't fully understand tournament strategy, especially for satellites, and needed to learn more if I wanted to qualify for the 2005 WSOP Main Event. I read everything I could get my hands on regarding poker. Back then, the poker literature was scant compared to the abundance of books available today. I began with Brunson's *Super System*, which I read from cover to cover numerous times. Every night, I ritually turned on the light and chose a poker book from my growing collection, including authors such as Sklansky, Malmuth and McEvoy. After reading and highlighting poker book after poker book, my wife joked that I got a PhD in poker while she was in medical school.

After studying night after night, I drove down to Foxwoods to test my skills. I went to play in their weekly satellite to try to qualify for their World Poker Tour (WPT) Main Event, which also had a \$10,000 buy-in.

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After each failed attempt, I would come home and write down any mistakes that I felt I had made. And these defeats happened not just once, but several times.

Undaunted, I kept making the three-hour round-trip drive, attempting to qualify. Finally, in the fall of 2004, I registered for a satellite, feeling very calm and prepared. Although I didn't accumulate stacks of chips during the satellite, I just kept surviving level after level. Suddenly, we were on the bubble, only one elimination away from qualifying for the \$10,000 WPT Foxwoods World Poker Finals Main Event. Extremely nervous, I folded hand after hand, praying that someone would be eliminated. About 20 minutes later, the tournament director announced: "Congratulations! You have all qualified for the WPT Foxwoods Main Event." I couldn't believe it! After all my hard work, I had finally accomplished my goal!

With this newfound confidence, I next set my sights on qualifying for the 2005 WSOP Main Event. After a few attempts in the online Poker-Stars Sunday qualifier, I decided to give it a shot one weeknight after I came home from tennis practice. After a good start, I maintained a solid stack throughout the tournament and fortunately made the final table. About five hours in front of a computer screen, I jumped for joy as I realized my poker dream: I would be playing in the 2005 WSOP Main Event.

For the next few months, I continued to study diligently tournament strategy night after night. I travelled down to Foxwoods numerous times to practice my tournament skills, preparing to play in the most prestigious poker tournament of the year.

Arriving in Las Vegas for the 2005 WSOP Main Event, I was thrilled to be in the midst of a tournament that I had only dreamed about for years. Prior to the event, I even met the latest two WSOP Main Event champions: Chris Moneymaker and Greg Raymer. After meeting this dynamic duo, I thought to myself: "Why couldn't I win the WSOP Main Event this year?"



With Greg Raymer (left) and Chris Moneymaker (right)

As for the tournament itself, I was incredibly fortunate to not only fulfill a dream of playing, but also have a poker run of a lifetime. I ended Days 1 and 2 among the chip leaders. After the money bubble broke on Day 3, I held on, playing a short stack for the next several days. My dream run finally came to an end, as I finished in 13th place out of 5,619 players, earning \$400,000.

After my 13th place finish in the 2005 WSOP Main Event, my poker career took off, on and off the felt. After a couple of years, I decided to quit my day job, with my wife's blessing, and turn professional. In addition to competing on the felt, I also participated in numerous poker media ventures, such as writing for ESPN.com, The Boston Herald, CardPlayer and PokerNews.com, hosting my radio show, *The Bernard Lee Poker Show*, since 2007, as well as hosting and commentating on various

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events online and on television.

Now, I have worked in the poker industry for over a decade. I still play numerous satellites every year. I have noticed that, while many players have improved their no-limit hold'em tournament game over the past decade, I'm truly amazed at how poorly many players still play satellites, treating them like a shot in the dark and not fully understanding the key nuances in satellites.

Back in 2014, when poker professional and author Jonathan Little was developing his book, *Excelling at No-Limit Hold'em*, I was honored when he asked me to write a section. I chose to write about poker satellites as I felt I had significant experience on this topic. Not only had I qualified for the 2005 WSOP Main Event via a satellite which kicked off my career, I had also qualified via satellite for several other main events of varying buy-in amounts. Additionally, I had been asked to give numerous presentations regarding satellites and this topic seemed like a natural fit.

After writing the satellite section for *Excelling at No-Limit Hold'em*, I have had numerous people write me, tweet me and email me, thanking me for the strategy. Many have even asked if I had any additional information or materials on satellites.

Several people sent me stories of players utilizing my satellite chapter. Here is one of my favorite appreciations which I was touched to receive.

During the WSOP in Las Vegas a few years ago, I was in the Brasilia Room at the Rio All-Suite Hotel and Casino. Two people were hanging out on the rail, watching a tournament. I had just walked in looking for a friend, when suddenly the two people stopped me and began to talk about the satellite section in Jonathan Little's book. One of them immediately pulled out the book from his backpack and thanked me profusely. He told me that he had qualified for the WSOP Main Event a couple of nights earlier using my strategy. The other person said that he was going to play the nightly satellite that night and hoped to get into the Main Event as well. After we took a couple of pictures and I signed his book, the player later sent me a note on Twitter that he had qualified that night for the WSOP Main Event.

My section of the book has also received several accolades by numerous players. About a year ago, D&B Publishing, the publisher of *Excelling at No-Limit Hold'em*, approached me, asking if I would be interested in writing an entire book on the subject of poker satellites. I was very excited about the opportunity as I had been unable to include some of my original material due to the chapter's length restriction. Additionally, having written two books previously, *The Final Table, Volumes I and II*, I am eager to add another book to my collection.

Currently, I regularly teach individuals and present seminars on the topic of satellites. During these discussions, I break down the different sections of the tournament including prior to "Shuffle Up and Deal". Additionally, I provide specific examples from my live experiences while playing in satellites. I was excited to include many of these specific examples to show you real-life scenarios.

I hope you enjoy the satellite strategies and techniques in this book and fulfill your dreams of playing in a main event, no matter the buy-in amount.

Introduction

Sitting around the table at their regular home game, most poker players dream of playing in front of the ESPN cameras at the World Series of Poker's (WSOP) Main Event. On ESPN.com, I often refer to the WSOP Main Event as the "Mac Daddy" of poker. Since the increased television coverage in the 2000s, the WSOP Main Event has been the aspiration for millions of players across the globe. Players vividly envision themselves capturing the fame, the fortune and, ultimately, the most coveted bracelet in poker.

Let's face it though. Most of us cannot simply drop down \$10,000 at the cashier's cage for any single tournament, even the WSOP Main. This extravagant amount is simply beyond most player's bankroll and means.

From 1970 to 2003, each year fewer than a thousand players entered the WSOP Main Event. However, since 2004, the "Mac Daddy" has never had fewer than 2,500 poker players, while since 2007 there has been no less than 6,300 players registered for this prestigious tournament.

How could the registration numbers for the WSOP Main Event exponentially explode in just a matter of a couple of years? One single event in poker history changed the game forever, and was the direct result of a poker satellite.

Using PokerNews.com as our source, the definition of a poker satellite is summarized in the following way:

A tournament in which the winner (or winners) earn seats in another, larger tournament rather than cash prizes. Satellites are a popular way for players to win their way into big buy-in tournaments without having to pay the full entry fee.

When an accountant from Tennessee won the 2003 WSOP Main Event, he actually qualified for the “Mac Daddy” by accident. Initially, the amateur poker player thought he was registering for a cash \$86 sit-n-go on PokerStars. After he won the sit-n-go, he was baffled why there was no additional money in his account. Only then did he discover that he had accidentally registered for a sit-n-go where the winner received a seat into a WSOP Main Event satellite. Without the satellite, Chris Money-maker would never have played in the 2003 WSOP Main Event. In fact, Moneymaker has admitted that, had he known that the prize for the \$86 sit-n-go was a satellite seat, he wouldn’t have even played in that sit-n-go. Thus, this random accident ultimately accounted for the revolutionary poker boom.

Ultimately, Chris Moneymaker converted this small buy-in amount into a \$10,000 WSOP Main Event buy-in. Then, with his “inconceivable” win at Binion’s Horseshoe in downtown Las Vegas, Moneymaker’s \$86 became \$2.5 million for first place and additional millions in endorsements thereafter. The 2019 Poker Hall of Fame inductee has become part of poker folklore, igniting a poker boom that changed the face of poker forever and was appropriately named the “Moneymaker Effect”.

Without this, the WSOP Main Event might never have ballooned to its current unfathomable registration numbers and poker popularity never exploded to its current heights. Since his iconic victory in 2003, players have utilized satellites to gain entry not only to the WSOP Main Event, but also other larger buy-in tournaments around the globe.

With the Moneymaker Effect, more and more poker tours have used satellites to feed their main event registration numbers. In effect, the poker satellites have become a staple prior to the start of every tour’s main event.

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Some poker tours have even been based on a satellite system. Founded in 2005, the popular Heartland Poker Tour (HPT) originally scheduled daily satellites during the week prior to its main event in lieu of preliminary events. This distinctive schedule was definitely one of the keys to the HPT's early success as it helped build their main event registration numbers. Targeting the amateur weekend player, the HPT crafted its weekly schedule of satellites to encourage local players to qualify for their weekend's main event. Even the HPT's tagline targeted the amateur players: Real People, Unreal Money.

Overall, this plethora of satellites assured that the HPT Main Event registration numbers would increase, resulting in a successful tournament. In combination with their nationally syndicated television show, the HPT has become one of the most popular mid-stakes poker tours in the United States.

During my travels around the world over the past decade, I have played in dozens of satellites at many different poker tour stops. It never ceases to amaze me how poorly poker players play satellites. Many play satellites identically to a customary multi-table tournament. Others play so tight, trying to win a main event seat, that they blind themselves right out of the satellite. Some gather an enormous chip lead and try to win all the chips unnecessarily, only to obliterate their huge stack into a massive disappointment. These patterns result in myriad players falling short of their ultimate goal: to win a seat into a main event.

In this book, I will help you recognize the difference between a multi-table poker satellite and a standard multi-table tournament, while explaining the best methodology for qualifying for a main event via a satellite. Initially, I will explain the important terms and concepts so that you can understand fully the strategies in this book. While discussing different stages of a satellite, I will break down how to play with different stack sizes and guide you through the bubble in order to capture your main event seat. Throughout the book, I introduce several formulas that I developed to help evaluate critical moments in a satellite. I have also written a full chapter on deal making in satellites, in order for you to be fully prepared in case this

situation arises. I have also examined other scenarios and considerations such as Survivor Tournaments and the unique situation of Folding Aces Preflop. Additionally, I have provided practice examples for you to review the concepts introduced in this book. Finally, I re-live several real-life scenarios to help you avoid the many pitfalls that players face time and time again while playing poker satellites.

If you utilize the concepts and techniques in this book, you will understand how to work toward achieving the number one goal of a satellite: *Survival!*

Ultimately, your newly acquired knowledge should give you the best opportunity to qualify for the event of your dreams, maybe even the WSOP Main Event.

History

Before I begin discussing the concepts and strategies required to win poker satellites, let us first take a look at the concept and history of the satellite.

In the early 2000s, the game of poker transitioned from dark smoky underground games to bright televised productions that millions of people watched in their homes. Several factors, including the proliferation of online poker, non-smoking poker rooms and hole-card cameras created expanded television coverage of poker. With the increase in online poker advertising budgets, poker programs were omnipresent on television, airing on some television channel at almost any hour of the day.

Of course, spearheading this poker explosion was the improbable run of the 2003 WSOP Main Event champion, Chris Moneymaker, who qualified for the event via a satellite. Afterward, every poker player became enamored with the thought of replicating Moneymaker's surreal run. Subsequently, thousands, if not millions, tried to qualify for the WSOP Main Event via poker satellites by investing a mere percentage of the \$10,000 buy-in, depending on the satellite structure. Everyone's dream was to play in the WSOP Main Event. However, the accountant from Tennessee did not invent the satellite and neither did PokerStars, which is the online site where Moneymaker won his Main Event seat.

The satellite concept was created in the late 1970s by former Las Ve-

gas card room manager, Eric Drache. Starting in 1973, Drache brought his experience from working at the Golden Nugget and Mirage to his role as the WSOP Tournament Director. Unlike the modern era of the WSOP, the tournament series was still in its infancy, being born in 1970. During its initial decade, the average field for the WSOP Main Event was only 22 players, with its largest field of 54 in 1979. Thus, adding just one more player would be a significant percentage increase to the field. Also, during Drache's tenure, the goal of Binion's Horseshoe was to always have at least one more player in the WSOP Main Event compared to the previous year. This target would ultimately show the poker world a growing trend in the WSOP Main Event and poker in general. In fact, from 1971 to 2006, there was only one year (1992) where the registration decreased. To accomplish this year-to-year goal, Drache designed a revolutionary way to get more players registered for the \$10,000 buy-in event, and the \$1,000 single table satellite was born.

"It was a situation where the Horseshoe at the time had one little poker room that had nine tables... They were not looking to make money with that (tournament) at the time. They were looking to have crap shooters come in and lose money in the pit while they ran an event for them," recalled Drache.

"Somewhere along the line, this new game started where everyone bought in for \$1,000. I knew some of these guys wanted to play in the Main Event and were trying to win for the next couple of days and maybe get a hold of \$10,000. So, it looked to me like, if we could get them to play a \$1,000 freezeout in which for ten players, the \$10,000 would go toward the winner's buy-in... It seemed to really work well."

Initially, Drache thought the concept was only for players who couldn't afford the \$10,000 buy-in, which would make winning the seat in the Main Event a huge deal. Later, they also offered a 100-player satellite where everyone bought in for \$110, where \$100 went to prize pool and \$10 to the house. Ultimately, the winner-take-all satellite would award one \$10,000 WSOP Main Event seat. Then, over time, some players realized they could play satellites to win multiple seats and additional money.

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“There were guys like Dewey Tomko and Jack Strauss who actually played satellites for a living for a while,” recalled Drache.

Drache’s satellite tournaments became very common and were a hit. Even other casinos supported the WSOP by providing satellite winners to the WSOP Main Event. However, Drache does not take credit for naming the freezeout tournament a satellite. He isn’t even fully sure where the name originated from.

“I don’t know where the name satellite came from. The first time I ever heard the name satellite was when Amarillo Slim had his event (The Super Bowl of Poker) at the time and they called it a satellite.”

For his contributions to the world of poker, which included the invention of the satellite, Eric Drache was elected to the Poker Hall of Fame in 2012.

Although Drache’s satellites added an increasing number of players to the WSOP Main Event every year, the true moment of success for the satellite came in 1983. That year, poker professional Tom McEvoy outlasted a field of 108 registrants and was crowned the 1983 WSOP Main Event champion. This victory changed the poker landscape forever, as McEvoy became the first player ever to win the Main Event after earning his seat via a satellite, twenty years before Chris MoneyMaker’s epic triumph. McEvoy played a one-table satellite to qualify for the 1983 WSOP Main Event. Ironically, the runner-up that year, poker professional Rod Peate, also won his Main Event seat via a satellite. Peate earned his by winning a 100-person winner-take-all satellite. Both of these players outlasted the 1976 and 1977 WSOP Main Event champion, Doyle Brunson, who finished in third place.

“It was my dream to play in the WSOP Main Event. I would never have been able to buy-in for \$10,000. For me, it was going to be by a satellite or nothing,” McEvoy explained. “Back then, there weren’t a lot of satellites. There was a relative handful, not like today. I got into the Main Event winning a one table satellite and it changed my life forever.”

The WSOP wisely publicized McEvoy’s dream-come-true achievement, highlighting his satellite-seat entry, which ultimately attracted

more and more players throughout the 1980s. In fact, the following year of 1984, the WSOP Main Event registration jumped up to 132, which was an over 20% increase after McEvoy's victory.

"In retrospect, it was sort of a historic moment when Tom won as the first guy ever to win (the WSOP Main Event) with only a \$1,000 buy-in. Afterward, our publicist at the time made sure that we pointed that out as a selling point to come to the WSOP, that you didn't need \$10,000. At least you could reduce it down to \$1,000," stated Drache.

Later, Drache created super satellites that would have an even lower buy-in amount, such as \$100, and would later even give away multiple seats per satellite.

By the end of the 1980s, the registration numbers for the WSOP Main Event nearly doubled. During the 1990s, the WSOP witnessed increased growth, which resulted in increased prize money. In 1991, the WSOP saw its registration crack 200 for the first time, with a field of 215 players and subsequently awarded its first \$1 million first prize to Brad Daugherty. For the entire decade from 1991 to 1999, every WSOP Main Event Champion captured not only the most coveted bracelet in poker, but also a \$1 million first prize.

By 2000, the enrollment was over 500 players and the first prize increased to \$1.5 million. Until in 2003, a young man from Tennessee created an unrivaled explosion in poker that changed the WSOP Main Event forever.

Chris Moneymaker accidentally registered online for a \$86 sit-n-go, ironically believing it was a just a small cash tournament. After he won that initial sit-n-go, he earned a seat into another multi-table satellite, this time for a seat in the WSOP Main Event. After winning a seat into the 2003 WSOP Main Event, the rest is history. With Moneymaker's improbable victory coinciding with the start of the hole cameras and expanded ESPN coverage, Norman Chad eventually uttered that iconic phrase: "This is beyond fairytale. This is inconceivable."

"Without this satellite, I would have probably never played in a WSOP Main Event in my life," stated Moneymaker. "Back then, players had lim-

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ited resources to learn poker and I felt that the pros were so much better than the amateurs. So, I never thought that I would play against them. Fortunately, I did win a seat into the 2003 WSOP Main Event and was able to play against the pros and win.”

After 2003, the number of registrants for the WSOP Main Event began to increase exponentially, tripling the following year and increasing ten-fold by 2006. Today, thousands of players qualify via satellites. It is safe to say that the field size of the WSOP Main Event would not be anywhere near as large without utilizing satellites.

“It’s truly incredible the growth of the WSOP Main Event after 2003. I went back to work thinking everything would go back to normal. And now look at the numbers,” remarked Moneymaker.

In addition to the WSOP Main Event, dozens of poker tournaments across the globe now employ a satellite system to increase their field sizes. Finally, as previously mentioned, the Heartland Poker Tour was one of the first mid-stake tours that utilized satellites to establish consistent registration numbers for their main events. Today, numerous poker tours from the World Poker Tour (WPT) to the WSOP Circuit to the RunGood Poker Series (RGPS) utilize satellites prior to their main events to help increase their registration numbers and, ultimately, the tournament’s prize pool.

Number One Goal: *Survival!*

In a customary multi-table tournament, the primary objective is to be the last player standing (or “sitting” as the case may be). Ultimately, the player with all the chips at the end of the tournament captures the title, earns the accolades and takes home the most money. The players who come in second, third or lower earn less money than the eventual winner, depending on their place.

In contrast, poker satellites are a different animal. All players who qualify receive the identical prize: a seat into the next event, often a main event. Whether the player is the chip leader or the one with the least amount of chips, even if they have only one chip left, they all earn the same seat into the qualifying tournament.

Thus, the number one goal in a satellite is *Survival!*

Many players do not realize this different objective for satellites. Instead, unknowing players employ a common multi-table tournament strategy and try to win all of the chips. Even with an above average stack and a few eliminations before the bubble, some players continue to take unnecessary chances to win all the chips. Risking their stack, especially

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late in a satellite, is often foolish and sometimes leads to their demise.

In this book, I will provide you with methods to manage different chip stack sizes throughout a satellite, especially near the bubble. If your chip stack depletes, I explain a short stack strategy that will help you to survive in the satellite. If your chip stack multiplies, I will also show you how you can calculate whether you have enough chips to be already guaranteed your main event seat. Although this is a rare situation, if the moment arises, you can just basically fold every hand until the bubble bursts. Finally, I provide practice examples and real-life scenarios that give you additional learning experiences to navigate through a satellite in order to survive.

Remember, the #1 goal is *Survival* and this objective must be prioritized over collecting additional chips, especially late in the satellite.

Chapter One

Important Terms and Concepts

Before I discuss the specific strategies for a poker satellite, let me discuss some important terms that I will elaborate within this chapter and use throughout the rest of this book.

Fold Equity

Using PokerNews.com as our source, the definition of this poker term is summarized in the following way:

A term referring specifically to the amount of equity a player gains from likelihood of an opponent folding to a bet. If a player pushes all-in against a single opponent, that player's "equity" includes both the money he will win should his opponent call and his hand prove best and the money he will win should his opponent fold to his bet. The latter portion is his "fold equity".

While fold equity can be calculated specifically, the term is most often used in a much less precise way to refer broadly to the probability of getting a player to fold when betting. For example, in a tournament if a player open-raises all-in with a 20-big blind stack, that player has a better chance of getting

others to fold than if he pushes all-in with just 5 big blinds. Thus, with the larger stack, the player is said to have more “fold equity” when shoving.

Therefore, the important takeaway for satellite strategy, especially for the short stacks, is that a player *must* maintain fold equity. Throughout the satellite, especially during the late levels, moments will arise where you must push all-in, possibly with any two cards in order to survive (see Chapter 4 – Satellite Strategy: Middle Levels for more details). Although this move may seem counter-intuitive to the survival mantra, remember that your opponents want to survive as well. Thus, they will not call you unless they have a huge hand, which occurs infrequently.

Examples Using Fold Equity

Late in a satellite, the blinds are 2,000 and 4,000. There are eight players remaining and five players will get seats.

Example 1

You have 35,000 chips and are on the button. After posting their blinds, the small blind and big blind have 41,000 and 45,000 chips remaining, respectively. The action folds around to you. Do you have fold equity versus the two blinds?

Answer to Example 1

Yes. Thus, this may be a good opportunity to utilize your fold equity to move all-in and pick up some valuable chips. I will go into more detail in later chapters regarding this strategy (see Chapter 4 – Satellite Strategy: Middle Levels for more details, specifically Short Stack Strategy Formula and Pushing All-in with Any Two Cards).

Example 2

(Disregard the example above. Assume this hand did not occur when you analyze Example 2.) The action folds around to you again in the cutoff

seat. The button has 41,000 and the small blind has 45,000. However, the big blind now has 575,000 chips. Do you have fold equity versus the big blind?

Answer to Example 2

No. The big blind may still fold to an all-in move but is more likely to call, due to your diminished fold equity versus his huge chip stack, as your stack represents only 6% of the big blind's stack.

Thus, if you are able to maintain your fold equity, you may be able to force a player to fold pre-flop, even though they may have a better hand than you. Of course, you and your opponent will not know for certain as your hands are not revealed. Nevertheless, let me show you further why maintaining fold equity is so critical.

Poker Fact

There are 1,326 different hand combinations (although some are effectively the same thing, e.g. A♥-K♦ and A♣-K♠). Based on your estimation, how many different hands may an opponent call an all-in when a satellite seat is on the line?

I would definitely say less than 25% and I believe it may even be as little as 3% of all possible hands. Therefore, as long as you maintain fold equity, you have an excellent chance of everyone else folding and you surviving.

Let me show you what I mean again because fully understanding and internalizing the fold equity concept will be critical late in a satellite.

Note: There are many players that will fall within these two extreme hand ranges but these are examples for you to understand.

Example 3

With what hands will an extremely *tight* player call an all-in during late levels in a satellite?

Note: *Tight* is defined as a playing style characterized by playing fewer hands than the average, with the player likely only getting involved with a narrow range of hands, most of which are strong.

Possible Answer to Example 3

A-A, K-K, Q-Q, J-J, A-K.

There are six combinations of each pair (e.g. A♥-A♣, A♥-A♠, A♥-A♦, A♣-A♠, A♣-A♦ and A♠-A♦) and 16 combinations of an unpaired hand (4 possible suits for each card, so 4x4) The above range is 4 x 6 (the paired hands) + 16 for the A-K, giving a total of 40 hands. We know there are 1,326 possible hands so this is $40/1,326 = 0.03$.

So, *only 3.0% of the time* will they call a shove. As long as you have fold equity or enough chips to put them in danger, such a player will fold almost 97% of the time.

Example 4

With what hands will a fairly *loose* player call an all-in during late levels in a satellite?

Note: *Loose* is defined as a playing style characterized by playing more hands than the average, with the player likely getting involved with a wide range of hands, including weak ones.

Possible Answer to Example 4

Every Pair ($13 \times 6 = 78$ hands); any hand with an ace (there are 16 ways to have an unpaired hand so this is $12 \times 16 = 192$); K-Q, K-J ($2 \times 16 = 32$). This is a total of $78 + 192 + 32 = 302$ hands.

Using the same math as before, $302/1,326 = 0.23$.

So, 23% of the time will they call a shove. As long as you have fold equity or enough chips to put them in danger, they will still fold over 77% of the time.

However, your fold equity decreases as your chip stack gets smaller. Thus, you cannot wait until your stack is too small. This concept will be critical to understand when I discuss my Short Stack Strategy, which is explained in Chapter 4 - Satellite Strategy: Middle Levels.

Effective Stack Size

After the initial hand of a tournament or satellite, all players will have differing stack sizes. As the tournament progresses, the chip leaders will have a distinct advantage. The more chips you possess, the less of a chance that you can be eliminated. In fact, having the biggest stack at the table means that you cannot be eliminated from the tournament or satellite in one hand. However, when facing an opponent, the effective stack size that you are playing for is the stack size of the player with the smaller stack. In essence, when two players face off, the amount of the smaller stack is the most that can be lost by the larger stack.

This concept called "Effective Stack Size" is important, as a chip leader with significant chips will not be at risk of being eliminated when going up against a smaller stack. However, a smaller stack with fold equity may still be able to push all-in on a large stack, who does not want to lose unnecessary chips. Overall, with survival as the key strategy in satellites, the large stack needs to be fully aware of the short stacks around the table and act accordingly.

Thus, players must understand that your fold equity changes based on your opponent's stack size. Thus, the same size stack can have fold equity

against one player (often a shorter or fairly equivalent stack), while having no or very little fold equity against another player (usually a large stack against which your stack is relatively insignificant in size). These examples demonstrate how “Effective Stack Size” affects your strategic decision making in a satellite.

Average Stack Size for a Satellite

For most multi-table tournaments that have a good blind structure and provide an ample starting stack, the average stack size during the middle and late levels is commonly 20 to 30 big blinds. For the WSOP Main Event, with its unparalleled two-hour blind levels, the average stack is often as large as 50 to 60 big blinds. However, due to the nature of satellites and their survival mode tactics, the average stack near the end of a satellite is usually only about 10 big blinds.

Consequently, with lower average stacks in satellites, you can patiently wait until you are down to seven or eight big blinds before shoving with any two cards, since you will often still have fold equity (the exception would be if a player is sitting behind you as in example #2 in Fold Equity, mentioned earlier in this chapter). I have even witnessed a player inducing folds from opponents with as little as three big blinds. However, I would not recommend blinding yourself down to this minute stack size as you will lose your fold equity. Thus, many players will call without even looking at their cards, especially if they have enough chips to spare.

Understanding how average stack size can vary in different tournament formats, especially satellites, is crucial, as I have seen numerous players over the years begin pushing all-in way too early. They believe that they are becoming short stacked with around 12 to 15 big blinds. These inexperienced satellite players mistakenly carry over their customary strategy from multi-table tournaments and don't realize that they have much more leeway in satellites due to the survival mode nature.

Number of Entries Needed for One Main Event Seat

While many satellites' structures commonly require ten entries per each main event seat, some satellites differ in their payout structure. The staff can determine whatever ratio they want for the satellite. Some tournaments, including the WSOP, even provide a small amount of additional cash to each satellite winner, often encouraging a tip to the dealers.

Notice that I am using the term "entry" instead of "player" because if a player re-enters the satellite, you need to count the number of entries, not just the players in the satellite. Additionally, the entries required to payout one main event seat will have direct effect on when the tournament will conclude.

To determine the number of entries needed for one main event seat, simply add the main event buy-in amount plus any additional cash provide to each satellite winner. Then, divide this sum by the satellite's buy-in amount minus any casino/staffing fees.

Note: Some structure sheets state that a percentage of the prize pool is withheld for tournament staff. Thus, you would subtract that percentage from the prize pool.

Here is the formula:

$$\begin{aligned} & \text{(Main Event Buy-In Amount + Any additional payout) /} \\ & \text{(Satellite Buy-in Amount - Any casino/staffing fees)} \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

Example 5

At the 2019 RunGood Poker Series (RGPS) at Tulsa Hard Rock Casino, the buy-in for the RGPS Main Event was \$675. The satellite had a \$160 buy-in, broken down to \$135 to prize pool; \$15 entry fee; \$10 dealer/staff fee. At the conclusion of the satellite, no additional cash was given to the winners.

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Using the formula stated above, here is how you would calculate how many entries are needed for one RGPS Main Event seat at Tulsa Hard Rock Casino.

$$\begin{aligned} &(\$675 + \$0) / (\$160 - \$15 - \$10) = \\ &\$675 / \$135 = \\ &5 \text{ entries needed to award one main event seat} \end{aligned}$$

Thus, the ratio would be five entries needed to award one seat into the RGPS Main Event.

Example 6

At a World Poker Tour (WPT) event, the buy-in for the WPT Main Event was \$10,000. The WPT satellite had a \$580 buy-in amount, which consisted of \$500 to prize pool; \$80 is the combined entry, dealer and staff fee. Additionally, each WPT satellite winner would receive \$100 in cash.

Using the formula shown previously, here is how you would calculate how many entries are needed for one WPT Main Event seat.

$$\begin{aligned} &(\$10,000 + \$100) / (\$580 - \$80) = \\ &\$10,100 / \$500 = \\ &20.2 \text{ entries needed to award one main event seat} \end{aligned}$$

Note: The number of entries needed is not always an exact number.

For example, this satellite needed 20.2 entries for one seat. Thus, the satellite would technically need 21 entries to award one seat; one player would receive the seat and \$100 cash, and any remaining money in the prize pool would be awarded to the next place finisher. Eventually, 101 entries would award exactly five seats.

After you have used the formula to determine the entries needed for

one main event seat, you can easily determine how many seats will be awarded. Once registration is closed, just divide the total number of entries in the satellite by the entries needed for one main event seat to determine the number of satellite seats that will be awarded at the particular satellite event. If the number is greater than a whole number, the next finisher usually receives the remaining cash.

Thus, if the satellite in Example 5 had 35 entries, and since five entries are needed in this situation to award one main event seat, then seven players would receive RGPS Main Event seats in this example. See below for this calculation.

$$(35 \text{ entries}) / (5 \text{ entries needed for one main event seat}) = 7 \text{ main event seats}$$

Thus, if the satellite in Example 6 had 45 entries, and since 20.2 entries are needed in this situation to award one main event seat, then two players would receive WPT Main Event seats. See below for this calculation.

$$(45 \text{ entries}) / (20.2 \text{ entries needed for one main event seat}) = 2.23 \text{ main event seats}$$

Since the answer is not a whole number, there is cash remaining in the prize pool. This cash would be awarded to the third player. In this case of Example 6, the remaining amount would be \$2,300.

Here is how you would calculate this amount:

$$\begin{aligned} \text{Prize pool} &= 45 \text{ entries} \times \$500 \text{ per player} = \$22,500 \\ \$10,100 \text{ (awarded per seat)} \times 2 &= \$20,200 \\ \text{Remaining prize pool} &= \$22,500 - \$20,200 = \$2,300 \end{aligned}$$

Although the number of seats awarded and the remaining prize pool are often provided by the tournament, I still believe it is worth you understanding how the number is calculated.

Time to Complete One Orbit

When you play in a tournament, or in this case a satellite, the blinds increase after each level. Thus, you cannot just fold every hand, as you need to accumulate chips in order to survive level after level.

In a full table of nine or ten players, it will take on average 15 to 20 minutes for the button to make one complete orbit around the table. Of course, there are times it can take longer, especially in this day and age where some players take time and even stall excessively (commonly referred to in the poker world as "tanking"), acting dramatically as though they are on television.

Overall, 15 to 20 minutes is a common estimate for one complete orbit around the table. During the early levels of a satellite, players are deep stacked as they have many chips relative to the blinds. Thus, during the early levels, the players will more commonly limp or call raises with marginal cards and see a flop. Often, early level hands will go all the way to the river, thus lasting longer. While there are fewer flops in the middle and late levels, there are more important decisions to make, which commonly forces players to take more time before they act. Also, some players will purposely take time and even stall as the satellite gets closer to the bubble. I'm by no means advocating stalling or tanking, but rather just stating a situation that commonly arises during a satellite.

If you are fortunate enough to accumulate significant chips late in a satellite, you may be able to utilize this common timeframe estimate to determine whether you have enough chips to earn a seat and no longer need to play any more hands (see Chapter 5 - Satellite Strategy: Late Levels).

Big Blind Ante

As the poker world has begun trending to standardize the Big Blind Ante, I wanted to make certain that everyone understood what this concept is

and how to utilize this in certain calculations for satellite play. After introducing the Big Blind Ante to a limited number of tournaments in 2018, the WSOP made the Big Blind Ante standard for all no-limit hold'em tournaments in 2019, including the WSOP Main Event.

The Big Blind Ante was also used for the WSOP Main Event satellites in 2019. Today, not only does the WSOP and WSOP Circuit utilize the Big Blind Ante, several other tournaments do too including World Poker Tour and RunGood Poker Series. This concept is becoming standard in the world of poker and it is important for players to understand it.

The Big Blind Ante is defined by PokerNews.com as the following:

In tournaments operating a Big Blind Ante, the player in the big blind pays the ante for everyone at the table. As the big blind moves every hand, so does the responsibility to pay the ante.

Therefore, the amount of the ante is the amount of the Big Blind; thus, the name, Big Blind Ante. In essence, you are paying the entire table's antes once an orbit instead of a single ante each hand. When you are seated in the big blind, you are essentially paying two big blinds every time. You must fully understand how this newer ante method can affect your fold equity after you are the Big Blind. Since you pay two big blinds, your stack size will be significantly reduced. This is important as you assess your future situation.

Odds of Your Hand Versus Your Opponent's Hand

Since a satellite has such a low average stack of 10 big blinds, players will make many all-in bets during the late levels. To best determine whether to call an all-in bet, you must be familiar with the odds of your hand versus your opponent's hand.

Next are common situations with their approximate percentages that

you must know and consider before calling an all-in bet. You may be surprised by some of the ratios and may reconsider before calling for a significant amount of your stack. Simply put, you must commit these common ratios to memory. Take the time to study and memorize them.

Common Hands (Example)	Approximate Odds Ratio
Pair over Pair (A-A vs. Q-Q)	80 to 20
Same Card; Different Kicker (A-K vs. A-9, or K-J vs. Q-J)	70 to 30
Pair vs. One Overcard (10-10 vs. A-10)	70 to 30
<i>Two Overcards vs. Two Undercards (K-J vs. 9-8)</i>	<i>65 to 35</i>
One Over and Middle Card vs. In-between and Lower Card (A-Q vs. K-J)	60 to 40
One Over and Lower Card vs. Middle Cards (A-5 vs. K-Q)	55 to 45
Two Overcards vs. Under Pair (A-K vs. J-J)	50 to 50 (commonly referred to as a race or coin flip)

I want to point out one hand in particular which I have highlighted above in italics.

Two Overcards vs. Two Undercards

Many players are surprised to see that the odds are only 65-to-35 or basically 2-to-1 in the favor of the overcards. Because the cards are live, the underdog is not drawing dead by any means. Thus, this situation is another reason why maintaining fold equity is crucial in a satellite. If you are unable to do this, a large stack may call your short stack with any two un-

dercards. Even if you push all-in with A-K, the large stack will only be a 2-to-1 underdog with any two random undercards to eliminate you from the satellite. Unfortunately, this tale is retold all too often by players.

Player Positions

Before we discuss more strategy, let's define player positions, since I will explain certain strategies using these specific positions.

Name	Player Position
Button	The player seated with the button
Cutoff	The player seated directly right of the button
Hijack	The player seated two to the right of the button
Lojack	The player seated three to the right of the button
Small Blind	The player seated directly left of the button, must post the small blind
Big Blind	The player seated two to the left of the button, must post the big blind, and, if the structure dictates, the Big Blind Ante
Under The Gun	The player seated three to the left of the button and is the first player to act after the deal. This player is often referred to as (and nicknamed) UTG.

Chapter Two

Satellite Strategy: Prior to the Start

Now that you understand the history, important terms and concepts of a poker satellite, it is time to begin teaching you some unique strategies to help you earn a seat into a main event via a satellite.

You may believe that the information gathering process concerning your opponents begins the moment the satellite starts. However, I strongly disagree. I believe that you should start observing your opponents the second you arrive at your table, possibly even when you are waiting around before the satellite starts.

Listen To and Observe Your Opponents

As players arrive at the table, listen to them talking with each other. Some players will brag that they have already won a seat, or even two, into the qualifying main event via a previous satellite. Other players will bemoan their luck, stating that they have tried multiple times to qualify, only to fall short of their ultimate goal. Some players will declare that if they do not qualify in this satellite, they will not play in the main event as they cannot afford the large buy-in. I have even heard players ask the tournament staff where the clock is located in order for them always to see how much time is remaining and how many players are left in the satellite.

Also, I would suggest observing your opponents' body language. Some players may look sullen and defeated, which could suggest that they are

feeling unlucky or just tired, having tried to qualify via satellite previous times without success. Other players may appear energetic and enthusiastic, which could imply that they are well rested and focused to play and make correct decisions.

Of course, all of this information is speculative, but it is a starting point. All of this critical information will help you make certain decisions versus your opponents during the satellite. Here are some interpretations of what you may hear prior to “Shuffle Up and Deal”:

- ♠ If you overhear that a player already has earned a seat via a satellite for the main event, they probably will not play as tight as usual, taking more chances to win another seat and the subsequent cash. In essence, the player has nothing to lose (except the buy-in amount for the satellite) and everything to gain. You should be wary of attacking this player’s blinds and re-raising them without a solid hand. These players are often willing to gamble with hands such as flush and straight draws, or play small/medium pairs to try to hit a set. Overall, these players are dangerous to your survival.
- ♠ If you recognize that a player desperately wants to play in the large buy-in main event but has not earned their seat, they will probably play much more cautiously and consequently tighter than the average player. They may fold what they perceive as marginal hands in order to avoid elimination. They may even limp pre-flop and then fold to a raise. Thus, you should be able to attack their blinds and possibly re-raise this opponent, as the player would not want to risk being eliminated from the satellite without the nuts.
- ♠ If you notice that a player would like to know where the clock is at all times, they are definitely one who is trying to hold on to qualify. These players are often scanning the room, watching for each individual elimination and fixating on the players remaining. Thus, this type of player is one that you should highly consider raising their blinds, and possibly re-raise this opponent, as again they would not want to risk being eliminated from the satellite without the nuts.

As for yourself, try not to divulge any information about your own status as you could be giving away similar valuable information to others at the table. Your opponents could implement the same analysis and play differently against you based on the information you inadvertently reveal to them. I am not suggesting that you be rude to other players, but try to avoid answering specific questions if someone asks about your main event plans, maybe by excusing yourself to make a phone call or putting on headphones.

I like using headphones before the start and at the beginning of the satellite, but not playing music. This tactic allows me to listen to my surrounding opponents without them believing I can hear what they are saying. These players sometimes reveal information about themselves without them knowing that I have been listening to their conversation the entire time.

For example, I once heard a player who was sitting to my right talking on the phone with his friend. He stated that this was his fourth satellite in a row and said: "Yeah, I'm playing in the satellite again tonight. This is the last time. If I don't get in, I won't be able to play in the main (event) tomorrow. I'm going to play as tight as possible and only play if I have the nuts. Cross your fingers for me. Let's hope I make it tonight." Needless to say, I knew that this person desperately wanted to qualify so I took advantage of this information. During the early levels, this player limped a few times and I raised each time, picking up valuable chips. Additionally, twice during the middle levels, I re-raised this opponent when he limped in the small blind. These additional chips were key as I was able to qualify via the satellite that night. Unfortunately, the player to my right played very tight and lost valuable chips to my raises. For most of the satellite, he was card dead and was eliminated well before the bubble.

Overall, even before you begin playing, you can gather preliminary information about your opponents that could assist you during the satellite.

Calculate the Ending Blind Level

A crucial piece of information that you can determine before the satellite begins is which level the bubble will burst. This calculation is relatively easy. You can use some information that I have provided to you earlier in this book in Chapter 1 - Important Terms and Concepts.

First, you will need to calculate the number of entries needed for one main event seat. Next, multiply that number of entries by the number of starting chips. Then, you divide that product by 10, since the average chip stack near the end of the satellite will be approximately 10 big blinds.

This answer will be the approximate big blind amount for the satellite level that the bubble will burst. The ending blind level will very rarely be more than one level away from this calculation.

See the formula below, followed by some examples:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

Example 7

If the buy-in is \$1,000 for a satellite into a \$10,000 main event, the satellite will give out 1 seat for every 10 entries. If the satellite starts with 6,000 in chips, multiply $10 \times 6,000$, which equals 60,000. After dividing the product by 10, you find that the approximate ending level will have a big blind of 6,000.

$$(10 \times 6,000) / 10 = 6,000$$

Tip: A common 1 in 10 satellite will typically have an ending blind level where the big blind is the same as your original starting stack.

Example 8

If the buy-in is \$250 for a satellite into a \$1,500 main event, the satellite will give out 1 seat for every 6 entries. If the satellite starts with 4,000 in chips, multiply $6 \times 4,000$, which equals 24,000. After dividing by 10, you find that the approximate ending level will have a big blind of 2,400.

$$(6 \times 4,000) / 10 = 2,400$$

Example 9

For this satellite, the buy-in is \$290 (which is broken down into \$250 to prize pool, \$20 entry fee, \$20 staff/dealers fee). The main event buy-in is \$1,700 and each winner also receives \$100 cash. Each player begins this particular satellite with 6,000 chips.

Using the formula for *Number of Entries Needed for One Main Event Seat* that I introduced in the Important Terms and Concepts chapter:

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$1,700 + \$100) / (\$290 - \$20 - \$20) = \\ & \$1,800 / \$250 = 7.2 \text{ entries needed for one main event seat} \end{aligned}$$

Then, using the previous formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & (\text{Number of Entries Needed for One Main Event Seat} \times \\ & \text{Number of Starting Chips}) / 10 \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(7.2 \times 6,000) / 10 = 4,320$$

Since this satellite did not have a big blind level of 4,320, I would just round down to the previous level with a big blind of 4,000. If the players in the satellite are playing extremely tight and the average number of blinds is less than 10, then you can round up to big blind of 5,000.

Overall, this calculation of ending level is extremely important, since you will know what level you have to survive to in order to win a main event seat. Often, your opponents will not be privy to this critical information and you may be able to take advantage of this calculation during the satellite. You will be able to understand that there is no need to have an enormous

chip stack late in a satellite. You will only need to survive approximately until this specific ending blind level. Knowing which blind level the satellite will end at is a huge tactical advantage that you can leverage in your decision making over those players who do not know this information.

I have played in several satellites where eliminations occurred very quickly in the middle levels. Players believed that the bubble would burst soon and basically stopped playing as they didn't want to risk getting eliminated so close to the bubble. However, knowing that it would take a few more levels, I was able to take advantage of my opponents' stoppage of play to pick up very valuable chips that guaranteed my main event seat. And, yes, this situation has occurred at the WSOP during one of its summer satellites (see Example 26 in Chapter 10 - Real-Life Scenarios).

Another scenario exists when a satellite buy-in is greater than the commonly found 10% of the main event buy-in. During this satellite, the bubble will occur at a relatively earlier blind level, so you will not have to accumulate as many chips. Thus, if you calculate which level the bubble will burst, this critical information can prevent you from taking unnecessary risks during the levels close to where the bubble will burst.

Finally, if the satellite is a regularly scheduled event, like at the WSOP, you may want to ask the tournament supervisor or a player that played in the satellite the previous day or night, what level the satellite ended in order to gather real-life data to confirm your calculation.

Chapter Three

Satellite Strategy: Early Levels

I would define the early levels of a satellite as the first four to six levels, depending on the size of the starting stack. These levels include the ones without antes and possibly the first couple of levels with antes.

Note: Many satellites will now have Big Blind Antes such as the World Series of Poker. Additionally, I have seen some cases where the antes are eliminated from the satellite structure altogether.

Looking at the event in another way, I would consider the early levels of a satellite to be from the start of the satellite to the level where the big blind is about 5% of the starting stack. For example, if the starting stack is 4,000, then the last early level in this particular satellite would be blinds 100 and 200 with a 25 ante or 200 Big Blind Ante.

During these early levels, you will definitely see fellow players utilize many different styles of play. Some players play very aggressively, especially if there is a re-entry option and they are willing to utilize this option if eliminated. Others may play extremely tight, not wanting to risk their satellite life unless they are holding the nuts.

My general recommendation would be to employ the classic tight-aggressive style to accumulate chips early on. I suggest playing relatively tight, especially from early position. However, if you play a hand, I would make sure you follow through with a continuation bet and try to get maximum value out of your hand.

Additionally, I would make continuation bets with the widespread small ball strategy, popularized by poker superstar Daniel Negreanu. (Note: If you are unfamiliar with this style of play, I would recommend studying it for more specific details.) Overall, small ball strategy advocates betting small amounts (pre-flop: around 2 to 2.5 big blinds) and keeping the pots small in order to keep your risk low. For satellites, since you usually start with a relatively smaller starting stack, you want to keep the risk low so you can survive. The concept also states that players will be less apt to make all-in bluff bets when in small pots, as opposed to bloated pots.

The goal is to steadily increase your stack with this small ball style. However, you must be wary with missed flops because you cannot afford to lose significant chips during the early levels of a satellite. After missing a flop (e.g. you raise with A-K and flop comes 9-6-2), I would recommend only making one continuation bet for the remainder of the hand, whether on the flop, turn, or even possibly the river. Betting twice or three times, referred to as double or triple barreling, with no made hand can easily result in you losing valuable chips and becoming short stacked during the early levels. This action could also result in your quick elimination from the satellite.

Nevertheless, I would consider taking some specific strategic chances during unopened pots from the late position seats, such as the hijack, cutoff and button (see Chapter 1 - Important Terms and Concepts or the Glossary of Poker Terms in the back of the book if you are unfamiliar with these terms). Calling or even min-raising pre flop with two high cards, small pairs or even suited connectors should be considered during the early levels of a satellite. The reason I would suggest this strategy during the early levels is that you would never put more than 5% of your stack in jeopardy for the first pre flop call. Remember, if you hit your flush

or straight draw or flop top pair, you will have to put in an additional bet which will probably be more than 5% of your stack into the pot to call. You don't want to get too short stacked during the early levels by taking risks, albeit calculated. If you miss the flop completely, you can easily fold and not deplete your stack significantly. Overall, you must remember that *survival is the #1 goal for a satellite* and preserving your stack is critical during the early levels.

Keep paying attention to your opponents. Even after the satellite has begun, I continue to listen to the players at the table. They may continue to show their stripes and provide information that you can utilize against them. Maybe an opponent was tight lipped when they first sat down, but has become more relaxed and begins to reveal invaluable information that we discussed earlier in Chapter 2 - Satellite Strategy: Prior to the Start. Also, new players will be registering late and other players will be moved from other tables as they break. Be sure to pay close attention to your opponents' words and mannerisms at all times.

In particular, pay careful attention to the players to your left, especially for any possible folding tells (I will elaborate on Identifying Tells later in this chapter). You can diligently observe and thus exploit any tells pre-flop. If these players reveal a tell as they prepare to fold before the action gets to them, you can take advantage of this information throughout the tournament, especially during the middle and late levels where the blinds and antes are significantly higher.

As for the players on your right, try to determine if they have any betting patterns or other tells that reveal whether they missed the flop. You will need to be particularly observant post-flop to find this particular tell. Knowing if a player missed a flop by their tell will allow you to take down pots with little resistance. After your opponent checks or has a recognized particular betting pattern, you can re-raise since you will usually be in position against these players to your right.

As I have shown you, early levels are an excellent time to gather tells and strategy information about your opponents to utilize later in the satellite, while carefully and slowly building your chip stack.

Premium Hands

In satellites, if you are able to double up a couple of times during the first few levels, you will often have an excellent chance to advance and earn a main event seat. Thus, if you pick up a huge hand early in the satellite, such as pocket aces or hit a set on the flop, you need to be patient. You may need to slow play your premium hand to try to get as many of your opponents' chips as possible. Remember, you only get dealt pocket aces 1 out of every 221 hands dealt and hit a set on the flop only 1 out of 8.5 times when holding a pair. Consequently, you must take advantage of these good fortunes when they occur so that you can build your stack to capture a main event seat.

Although this plan sounds like a solid one in principle, you must be prepared for your opponent to outdraw you during the hand. While those moments will sting when your opponent catches a runner-runner (or backdoor) flush, hits a two-outer for a set, or fills in a gutshot straight, I recommend taking those specific calculated risks to try to build your stack during the early levels in the satellite.

At the same time, I don't want you to play foolishly passive, such as limping with pocket aces and allowing five other players to join the hand for only a small investment. When you play pocket aces heads-up, you are on average an 80% favorite versus a single opponent. However, for each additional player that you are up against, the odds of you winning goes down about 10%. So, if you allow four players to play against your pocket aces, your premium hand suddenly is only approximately 50% odds to win. Do you really want your pocket aces to be only a coin flip versus all of your opponents? Personally, I only want one or two opponents maximum when I go to the flop. I bet more accordingly to make sure that multiple players do not feel like they are getting the right price to call.

Now, if you happen to hit a set on the flop, slow down a little in order for your opponent to catch a hand that is second best. Even if there is a flush or straight draw on the board, don't bet too much to force your opponent to fold. You want them to pay for drawing to either a straight or flush, or even re-raise if they have an overpair. Although there will be

times where you will be outdrawn, this strategy for satellites will ultimately allow you to gather as many chips as possible in the long run.

Overall, I recommend playing a tight-aggressive style throughout the satellite. Play solid poker, but don't chase away your opponents, fearing they will outflop you or catch their flush on the river. You need to risk a little for the opportunity to gain a lot of chips. If you are able to accumulate significant chips in early levels, you may be able just to play very low-risk poker and earn your main event seat.

Re-entry or Not

Some satellites, such as at the WSOP, for both the summer Main Event and all WSOP Circuit Main Events, have the option of re-entry. This terminology means that you can re-enter the satellite even after you are eliminated. You would receive your starting stack and begin play in the event at the level you re-enter. This re-entry period is typically allowed during the early levels, the option typically ending around the fourth to sixth levels.

Gathering information about your opponents can help in these situations as well. If an opponent shows no regard for the low satellite buy-in, they may take some huge chances early, knowing they can re-enter. Players who have already earned a main event seat are also less concerned with their stack. You must be wary of these players as they will try to eliminate you, even with an inferior hand. Also, these players will have no fear at calling with a flush or straight draw.

When there is a re-entry option in your satellite, you also must make your own personal decision whether you are prepared to re-enter. If the answer is yes, you may want to take a few more chances. If you are prepared to re-enter if needed, you might want to semi-bluff with a nut flush or straight draw. If the answer is no, you must be prepared to make your final stand when you push all-in.

Depending on the satellite buy-in amount, I usually plan on only one re-entry. I rarely re-enter more than once (I have never done more than two re-entries, and it is usually for a small buy-in amount). Over many

years, I have seen some players re-enter multiple times in order to earn a main event seat. Mentally, I feel that if I'm not successful after two buy-ins, I usually decide to pack it up and fight another day.

Note: Even if a player is eliminated from the satellite, the player may return in a re-entry event. Thus, the information and tells you gathered early on this opponent may not go to waste. Additionally, if you play multiple satellites in a period of time, you may face the same opponents in multiple satellites. Thus, you can once again use the valuable information that you gathered in previous satellites.

Identifying Tells

As with any tournament, I would recommend paying close attention throughout the satellite. Don't spend down time scrolling on your phone or watching the big television screens on the walls. Be wary of everything that takes place around you and every opponent's action and reaction. If you can spot a specific tell during the early levels and are able to exploit it throughout the satellite, you can gain valuable chips without even having to be dealt any premium hands.

For example, during one satellite a few years ago, I noticed that when the player directly to my left was dealt a playable hand he grabbed chips to bet in his right hand. When he held the cards in his right hand, he was preparing to fold. Additionally, the player seated two to my left would look away when he was dealt a poor starting hand, yet focus intently when he was dealt a playable hand. Since both players looked at their hand before it was their time to act, I was able to recognize their action even before I had to act. Thus, these two tells allowed me to know if there would be any resistance if I raised from the button, while these two players were seated in the small and big blind. These two tells alone

helped me pick up numerous chips throughout the satellite to help me easily win a main event seat that day.

Although it would be impossible to describe every tell that is potentially available, I will outline some of the most common tells that I have witnessed throughout the years. Also, I will explain why I look for different tells from my opponents depending on their position relative to my seat.

Folding Tells, Especially to Your Left

If players look at their cards prior to the action getting to them, I often watch to find if they have a folding tell. Sometimes, they have a specific way they arrange or hold their cards, indicating whether they are going to fold or not. Other times, they may fiddle with their chips in a certain manner or become disinterested after looking down at their hand. I often try to find these tells in players that are seated to my left as I can take advantage of this information prior to my action, especially when I'm seated on the button or the cutoff seat.

Here are some examples of folding tells that I have found over the years after players look at their cards:

- ♠ Looking away or not paying attention to the action.
- ♠ Holding the cards like they are going to flick them into the muck.
- ♠ Just putting their cards back down on the table, not carefully or neatly.
- ♠ Literally trying to fold their cards out of turn.

Here are some examples of the players wanting to play their hand:

- ♠ Paying very close attention to the action around the table.
- ♠ Covering their cards with both hands or a card protector.
- ♠ Carefully placing their cards together in a specific pattern.
- ♠ Grabbing chips to bet.

Note: These examples are just a few tells that I have seen over the years. Every player is unique and can have a very specific tell. You must be willing to watch diligently and decipher a unique tell, which can be invaluable during the satellite. Also, many players act the same way whether they are folding or playing; thus, you cannot assume someone is folding just by their first action.

The tells that I describe above are not set in stone. Some players act exactly the opposite of these classic tell patterns. Thus, you cannot just assume that a player has a typical betting pattern without careful observation. I typically want to see the pattern at least three times to confirm it is truly a tell (see My “Tell” Mantra at the end of this chapter).

As for yourself, I would advise not looking at your cards until it is your turn to act. While some players are uncomfortable with this action and feel that they are under the spotlight, this routine will prevent you from projecting any folding tells to your opponents. Additionally, I would act in the same manner whether you are folding or about to bet.

Betting Pattern Tells, Especially to Your Right

Some players will follow a certain betting pattern based on the strength or weakness of their hand. They will raise a significant amount, such as four to five times the big blind. Then, the same player will just min-raise (which is two times the big blind) on another hand. More often than not, these two different bets are based on two different types of hands, most often strong hand versus weak hand. While you cannot be sure which betting amount represents which type of hand, I would be carefully watching to see if this fits a specific betting pattern.

Example 10

The blind level is 200 and 400. A player at your table raises pre-flop to 2000 and eventually shows pocket aces. Shortly thereafter, the same

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player raises to 900. I would be watching intently and hoping the player reveals their hand. If this player reveals a weaker hand, you can be fairly certain that they have a betting pattern.

Note: The betting pattern could be opposite of the example above. In other words, a large raise could represent a weak hand as the player wants their opponents to fold. A small raise could represent a strong hand where the player doesn't want their opponents to fold when dealt a premium hand such as pocket aces.

This tell is excellent for you with players seated to your right. If you can determine the betting pattern, you can re-raise them when the opponent has a weak hand, no matter what your hand is, to gain valuable chips.

As for yourself, I would advise betting the same amount pre-flop and a similar amount post-flop every time. As previously mentioned in this section, I would recommend utilizing the small ball strategy for your betting and stick with this bet sizing. You don't want an opponent to pick up on a betting pattern that you follow and then take advantage of your own tell.

My "Tell" Mantra

Overall, my Tell Mantra is as follows:

One time an accident...

Two times a coincidence...

Three times a pattern and/or a tell.

Chapter Four

Satellite Strategy: Middle Levels

As you begin the middle levels, you will be pleasantly surprised that over one-quarter to one-third of the tournament entries have already been eliminated. Sometimes, the player pool is even cut in half at this point. If you have survived to this stage in the satellite, these critical middle levels will determine whether you will get your main event seat or will be eliminated.

Typically, the middle levels begin after registration closes, which is often around level 4 to 6. Often, in the initial level of the middle levels, the big blind is larger than 5% of the starting stack. The middle levels conclude when the number of players remaining is twice the number of players who will earn a seat into the main event. Thus, if there are five seats being given out, the middle level will conclude when there are ten players remaining.

Of course, you should never stop paying attention to your opponents. New players from broken tables will continue to show up at your table or you will be re-seated at another table, as tables continue to break with every elimination. Once again, continue to focus on your opponents' words and mannerisms. Try to discover a folding or betting pattern tell of each new player you encounter. If you find one, this tell or pattern could make the difference between you earning a main event seat or not, especially during the late levels.

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During these middle levels, you can capitalize on the information that you have already gathered on other remaining players. For example, if you find a person seated to your left who possesses a folding tell, you have an ideal situation. Anytime that you are seated on the button or cutoff seat and the action has folded to you, you should raise with any two cards if you recognize that the players in the blinds will fold. As discussed previously, picking up these blinds and antes is critical to your ultimate success in earning a main event seat.

As play continues, once again remember: *the #1 goal is survival!*

Thus, your playing style should remain classically tight-aggressive. The critical moments of you taking slight chances are over. Even if you have a very large stack, there is no reason to take these risks, as you just need to maintain your solid chip stack to earn your main event seat. Remember, unlike a classic multi-table tournament, you are not trying to collect all the chips. Instead, you are just trying to have *any* amount of chips left when the satellite bubble bursts.

Inevitably, your satellite life may come down to a classic race situation. For example, an average stack raises from mid-position and you look down at pocket jacks from the button. With about 12 big blinds, you decided that it is time to make a stand and you push all-in. After the blinds fold, the initial raiser calls with A-Q and the race is on.

Here is how I play when I have a particular stack during this level:

Big Stack: ≥ 25 big blinds

If you have a big stack, there is no reason to risk your chips. Continue to play tight-aggressive, especially in position versus medium stacks. Utilize any tells that you may have deciphered about your opponents, especially versus the players directly to your left when they are in the blinds. However, if you are attacking blinds, only do this against players with medium stacks or ultra-tight big stacks. Be wary of the very short stacks because their effective stack size will possibly result in them shoving all-in with any two cards out of desperation.

While it is important to accumulate additional chips, I would be cau-

tious of re-raising a player that is willing to take risks if you are not holding a very strong hand. First, there is no need to re-raise a player to risk so many chips without being 100% confident. Second, if that player has a marginal stack, they may just want to gamble. That is exactly the opposite of what you want to do with your solid stack.

If you have a big stack, you want to continue to build your stack with low-risk moves. If you are able to pick up only one set of blinds each level, you would basically be able to earn your main event seat. Do *not* feel the need to eliminate players with marginal holdings. Let the other players do the dirty work for you while you conserve your chips for better spots.

Medium Stack: 13-24 big blinds

With a moderate chip stack, you should turn to a conservative mode. Don't take any major risks. Over the years, I have seen so many players during these levels play way too many hands. While some players get lucky and build their stack, the majority of players that I have witnessed end up losing their chips and getting eliminated well before the bubble.

As a medium chip stack in the middle levels of a satellite, I suggest only playing hands that you would be willing to go all-in with. If you would not be willing to risk your entire stack, such as with hands like A-9 or K-J, then do not even put in an initial raise. First, you will not be able to withstand a re-raise by an opponent. Second, if an opponent calls and you do not connect with the flop, a failed continuation bet will just flush additional chips away, reducing your chip stack and putting you at risk of elimination.

My suggestion in this case: Just fold!

Folding often may seem almost too tight, but remember that you are playing to survive. If you raise to 2.5 big blinds and have to fold to a re-raise, you have lost the equivalent of an entire orbit of blinds and Big Blind Ante (this amount would basically be the same for standard antes).

With the blind levels in a satellite often only 15 to 30 minutes long, one orbit around could take an entire level. Thus, if you lose one of your raises, those chips could be the equivalent of surviving one more level. In

the end, losing one set of blinds and antes could be the difference between earning a main event seat or failing to do so.

One major exception is when the action is folded to you while sitting in late position and the players to your left are medium stacks (especially if these players are playing very conservative) or ultra-tight big stacks. This situation is too opportune and you must take advantage by raising their blinds, especially if you are able to determine a folding tell from one of your opponents (See Identifying Tells in Chapter 3 – Satellite Strategy: Early Levels).

Although I stated before that losing one raise of 2.5 big blinds is the equivalent of one orbit of hands, stealing one set of blinds and antes is also the equivalent of surviving another possible level.

Ultimately, the specific action above aids in your #1 goal: *Survival!*

Short Stack: ≤ 12 big blinds

For many players, being short stacked is what they dread the most. Players often make hasty decisions and push all-in way too early with marginal cards. As previously explained in Chapter 1 – Important Terms and Concepts, the average stack in a satellite is lower than a regular multi-table tournament. With the average stack size about 10 big blinds, you don't need to feel overly concerned about your shorter stack until you are near 12 to 15 big blinds. You don't need to act at this point, but just be aware that, within an orbit or two, you will need to act to maintain your fold equity, as explained in Chapter 1 – Important Terms and Concepts.

For me, a short stack is the easiest stack to play because there are very few decisions. I believe that you have only two moves: fold or move all-in. The optimal situation would be to re-raise all-in over someone's original raise, also referred to as three-betting. This specific move allows you to pick up not only the blinds and antes but also the initial raise, which, as we mentioned before, is often the equivalent of at least one orbit of bets and sometimes an entire level. Thus, a successful three-bet is often two sets of blinds and antes or approximately two orbits around the table. Depending on the duration of the blind levels, this crucial move

could garner you one additional level, or even two levels, of survival.

But always remember, you have to be constantly aware of your fold equity (once again, see in Chapter 1 – Important Terms and Concepts). Once you lose your fold equity, you can no longer simply move all-in with any two cards (see the Pushing All-in with Any Two Cards section later in this chapter).

The following formula determines whether you have enough fold equity to wait one or two more orbits for solid cards or whether you barely have enough fold equity to push all-in with any two cards. Use the following Short Stack Strategy formula to utilize fold equity in order to survive.

Short Stack Strategy Formula

First, calculate the Starting Pot Size (SPS), which is equal to the blinds plus the Big Blind Ante (or total of all convention antes).

$$\text{Small Blind} + \text{Big Blind} + \text{Big Blind Ante (or total of all convention antes)} = \text{Starting Pot Size (SPS)}$$

This calculation is critical for this Short Stack Strategy. Begin calculating when you have approximately 12 to 15 big blinds remaining.

Then utilize the following steps to determine your action:

- 1) Count your chip stack once the blinds go through you and you are sitting on the button.
- 2) Determine SPS for that specific blind level.
- 3) Subtract SPS from your current chip stack.
- 4) Does your amount of remaining chips have enough Fold Equity? (For a satellite, you are basically asking if you can make the stacks behind you fold, which often means that you will need at least six big blinds.)
- 5) If YES, continue to wait for solid cards (e.g. a hand that you are prepared to go all-in with a slightly broader range as you are short

stacked and your fold equity is diminishing. My range would include all pairs, any hand with an ace, and the hands of K-Q and K-J) and repeat Step 3. If NO, go to Step 6.

- 6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears. Remember, it is very hard to call an all-in bet with a weak hand and your opponents want to survive as well. (Note: Do *not* do this if someone has raised or even limped in front of you. You want to be the first player to open the action during this situation.)

Pushing All-in with Any Two Cards

As suggested above, when you are short stacked you should push all-in with any two cards (sometimes referred to as “raise blind”) at the first opportunity you can open the pot, in order to maintain your fold equity. This ability to push all-in with any two cards is sometimes very difficult for players to execute. Some players just can’t pull the trigger without a decent hand. Others only think of the negative result when pushing all-in with a random and often weak hand. Some players make it obvious by rushing their all-in shove, making it apparent that they are shoving all-in with any two cards that are probably not a premium hand.

Nevertheless, when pushing all-in during this situation with any two cards, you technically don’t even have to look at your cards. If this is your plan, why even look at your cards. You could look down and see such a bad hand like 7-2 which might make you chicken out?

So, my recommendation is not to really look at your cards. I suggest “looking down” at your cards but using your fingers and hands to cover up the actual cards, specifically the corners so you cannot see them. Then, you act as if you just looked down at pocket aces, and proceed accordingly. Ultimately, you hide the true identity of your cards in order not to give away any tells of weakness. This action may seem very unusual at first, but once you practice this technique and actually perform it in a real satellite (or even tournament) situation, you will be amazed at how it works.

When I have presented this technique to players and my students, they sometimes tell me that they do not feel comfortable doing this. So, I suggest that they practice. Practice this poker move like you would practice a sporting move that is challenging for you.

Let me break down how you can do this:

First, set up your smartphone to video yourself. If you have some chips around the house, put a stack in front of you. Now, using a deck of cards, arrange four different starting hands: A-A, K-K, 7-2, 8-3.

Next, turn the four hands over. Make sure that the cards don't get mixed up, shift them around so that you don't know which hand is which. Now, choose one and peek at the hand as if you are in a real satellite. After you peek at the hand, react intuitively for the camera. Just react what comes naturally.

When you have pocket aces or kings, see how you react. Typically, players will not quickly push all-in. They take their time, maybe count their chips and then calmly tell the dealer: "I'm all-in." Whatever way you naturally push all-in, remember how you reacted and make sure that you act accordingly when you "look down" at two random cards.

When you look at 7-2 or 8-3, also notice how you react. You may look at the cards quickly and lose interest. If you push all-in, you may quickly shove all-in without delay to demonstrate strength. Whatever natural action you perform, you want to avoid this in a real-life situation.

Overall, videoing yourself can be an incredibly valuable learning tool for many players trying out these techniques for the first time.

When I initially performed this exercise, I noticed that when I looked down at a premium hand, I would take my time, count out my chip stack and possibly ask how many chips my opponent had in front of them. After all of this deliberate behavior, I calmly announce to the dealer: "I'm all-in." If I peeked at a weak hand, I would tend to push all-in immediately without hesitation. I tried to eliminate this tell after noticing how my behavior patterns differed depending on what type of hand I saw while playing.

Today, I have practiced my behavior repeatedly and now act the exact same way, whether I have a monster or weak hand. Thus, when faced

with this situation where I would need to push all-in with any two cards, I would now “look down” but cover up the actual cards, and then act as if I just saw pocket aces. Then, I would act deliberately and wait an appropriate amount of time before announcing to the dealer “I’m all-in” and pushing my chip stack forward.

Advantage of the Big Blind Ante

When the conventional antes are being utilized, every hand slightly diminishes your fold equity as you post an ante. However, with the advent of the Big Blind Ante, you are able to maintain the same amount of chips throughout the orbit until you become the big blind. Therefore, you don’t lose any fold equity for the entire orbit which helps when you eventually push all-in with any two cards.

Here are a few examples for you to understand my Short Stack Strategy:

Example 11: Short Stack Strategy

- ♠ You are on the button. You have 8,300 chips remaining and there are ten players at the table.
- ♠ Blinds are 400 and 800, Antes 100 (per player).
- ♠ No one at the table has more than 15,500 chips.
- ♠ Will you still have fold equity after blinding down one more orbit?

Answer to Example 11

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 8,300

2) Determine SPS for that specific blind level.

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

Answer: $400 + 800 + (10 \times 100) = 2,200$

3) Subtract SPS from your current chip stack.

Answer: $8,300 - 2,200 = 6,100$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES

5) If YES, continue to wait for solid cards and repeat Step 3. If NO, go to Step 6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

The formula states that you will have about eight big blinds once the blinds go through you one more time. Nevertheless, I believe that you have enough fold equity as your stack size can still do significant damage to other players' stacks, including the chip leader at your table. Thus, you do not have to make a rash decision during this orbit. Wait for solid cards while opening up your range slightly. Once again, my range would include all pairs, any hand with an ace, and the hands of K-Q and K-J.

Now that you have determined that you have enough fold equity after one orbit, let's determine if you can wait another orbit.

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 6,100

2) Determine SPS for that specific blind level.

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

Answer: $400 + 800 + (10 \times 100) = 2,200$

3) Subtract SPS from your current chip stack.

Answer: $6,100 - 2,200 = 3,900$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: NO

Poker Satellite Success!

5) If YES, continue to wait for solid cards and repeat Step 3. If NO, go to Step 6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

As indicated above, if you subtract one more SPS, your stack would be at 3,900 chips. This stack size would probably not have enough fold equity. Thus, if you do not wake up with a solid hand after the blinds and antes go through you once, and your stack is at 6,100 chips, you must push all-in with any two cards at the first opportunity you can to open the pot.

Example 12: Short Stack Strategy

- ♠ You are on the button. You have 13,100 chips remaining and there are nine players at the table.
- ♠ Blinds are 500 and 1000, Big Blind Ante 1000.
- ♠ No one at the table has more than 25,000 chips.
- ♠ Will you still have fold equity after blinding down one more orbit?

Answer to Example 12

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 13,100

2) Determine SPS for that specific blind level.

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

Answer: $500 + 1000 + 1000 = 2,500$

3) Subtract SPS from your current chip stack.

Answer: $13,100 - 2,500 = 10,600$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES

5) If YES, continue to wait for solid cards and repeat Step #3. If NO, go to Step #6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

The formula states that you will have about 11 big blinds once the blinds go through you. Nevertheless, I believe that you have enough fold equity as your stack size can still do significant damage to other players' stacks, including the chip leader at your table. Thus, you do not have to make a rash decision during this orbit. Wait for solid cards while opening up your range slightly. Once again, my range would include all pairs, any hand with an ace, and the hands of K-Q and K-J.

Now that you have determined you have enough fold equity after one orbit, let's determine if you can wait another orbit.

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 10,600

2) Determine SPS for that specific blind level.

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

Answer: 500 + 1000 + 1000 = 2,500

3) Subtract SPS from your current chip stack.

Answer: 10,600 - 2,500 = 8,100

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES

5) If YES, continue to wait for solid cards and repeat Step #3. If NO, go to Step #6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

Poker Satellite Success!

In fact, you can wait even one more orbit as you still have about eight big blinds. This stack size would probably have enough fold equity.

However, if you wait another orbit, your chip stack will probably not be enough to maintain enough fold equity. Additionally, based on the fact that the deal went around two orbits, the blind level would probably increase to 600 and 1200, Big Blind Ante 1200. If the blinds increased prior to the second orbit's completion, your chip stack at 8,100 chips could be at potential risk. Thus, if you do not wake up with a solid hand after the blinds and antes go through you twice, and your stack is at 8,100, you must push all-in with any two cards at the first opportunity.

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 8,100

2) Determine SPS for that specific blind level (assume blind level increased).

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

Answer: $600 + 1200 + 1200 = 3,000$

3) Subtract SPS from your current chip stack.

Answer: $8,100 - 3,000 = 5,100$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: NO

5) If YES, continue to wait for solid cards and repeat Step #3. If NO, go to Step #6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

Once again, if the situation arises that you must push all-in with any two cards to maintain your fold equity, be confident with your push all-in. Practice this move as suggested earlier in this chapter.

Note: This short stack strategy can also be used effectively in a multi-table tournament setting. However, you will have to adjust a few things. Since the common average stack in a multi-table tournament is 20-30 big blinds, I would begin becoming aware when you have around 25 big blinds remaining. Also, there will be other bigger stacks and other Watch Outs (see below).

Bottom Line: When you are short stacked, you must overcome your fear of elimination and utilize your fold equity before it disappears completely. If you cannot do this, you will not be successful at satellites.

Watch Outs

Although the Short Stack Strategy formula is fairly straightforward, there are some specific situations to watch out for:

♠ **The small blind and/or big blind have short stacks**

The reason you need to watch out for this situation is that the effective stack size (see Chapter 1 - Important Terms and Concepts) of the blinds may lead to them calling with any two cards as they are in desperation mode like yourself.

♠ **The small blind and/or big blind is the significant chip leader**

The reason you need to watch out for this situation is that the blinds may call with any two cards, as they may think they have chips to burn and want to eliminate you, especially the big blind. Of course, while playing the short stack, you are looking for any opportunity to steal the blinds and antes. However, if you have a massive stack to your left, I would suggest waiting until the massive stack is seated in the small blind as opposed to the big blind. The rationale is

that the massive stack will feel they have less invested in the small blind and also will have the big blind to act afterward.

♠ **The player to your left is aggressive and has significant chips, possibly even among the chip leaders**

The reason you need to watch out for this situation is that the aggressive player with significant chips may call with any two cards, as they have enough chips to risk and may want to eliminate you. Due to this specific opponent, you may have to execute the Short Stack Strategy one orbit earlier so that you have more fold equity.

♠ **The blind level is about to increase before the orbit completes**

The reason you need to watch out for this situation is that the blind level increasing will affect the SPS formula calculation and possibly your fold equity. If this timing will occur before the blinds get to you, I would calculate the SPS with the higher blind level to determine if you have enough fold equity. If you do, you can wait until the blinds go through you. If you do not, you must implement the Short Stack Strategy and push all-in the first opportunity you can open the pot, in order to utilize your fold equity.

♠ **Significant chip stacks at your table, especially to your left**

The reason you need to watch out for this situation is that the significant stacks will have more chips to possibly risk with a call against your short stack, especially if they are seated to your left since they act after you. Thus, you may need to execute the Short Stack Strategy one orbit earlier due to these chip stacks and decreased fold equity versus these players.

♠ **The bubble is about to burst**

Although you have little fold equity, there may be a player or two with fewer chips than you; thus, you may not want to risk getting eliminated, hoping that one of the shorter stacks is eliminated before you.

Chapter Five

Satellite Strategy: Late Levels

I define this stage of the satellite as when the number of players remaining is about twice the number of main event seats being given out.

The late levels are fairly straightforward and can become like a game of “chicken”. Many short and middle stacks just shove all-in during these blind levels. You rarely see much post-flop play. During these late levels, the majority of the action is either an all-in and the remaining opponents fold or an all-in and a call, which could lead to a possible elimination. To have this anticipated situation occur, one player had to be dealt a significant hand to call. Nevertheless, most players fold, which is often the correct action.

During these levels, you can make a lot of huge laydowns, such as folding A-Q or pocket tens, which are not that uncommon. Even folding bigger hands is possible (see the Folding Aces Preflop?!? section in Chapter 8 – Other Satellite Scenarios and Considerations). Most players sit and wait, hoping that the shorter stacks become so depleted that they lose their fold equity. Eventually, bigger stacks that can afford to take the risk will call them down and eliminate them. However, due to the nature of this play, the average stack begins to dwindle near an average 10 big blinds that I mentioned earlier in Chapter 1 – Important Terms and Concepts.

One substantial advantage that you possess is the knowledge of approximately which level the bubble will burst (see Chapter 2 – Satellite

Strategy: Prior to the Start). As you look at the structure sheet, you might wish this moment happens sooner than you calculated. Many players around you will also guess that it will occur sooner than it actually does. This miscalculation of the bubble level often leads to your opponents becoming short stacked too soon and falling short of their ultimate goal. You, on the other hand, armed with the correct information, can carefully plot out how many more orbits, and subsequently how many more blinds and antes, you will need in order to get your main event seat. Sometimes, you can calculate that you already have enough chips to survive and will not need to play another hand to earn your seat. This calculation is a wonderful moment of math when it happens.

Big Stack: ≥ 25 big blinds

You are in great shape. Remember, just because you are a big stack does not mean that you have to play sheriff and call off the shorter stacks to try to eliminate them. The odds are that you only have to maintain your chip stack, not necessarily increase it. Conserve your chips and just get your main event seat. To reiterate, let others do the dirty work for you.

Sometimes, late in a satellite, you may be fortunate enough to have a massive stack. During a conventional multi-table tournament, a very large chip stack would give you the ability to become more aggressive. Especially near the money bubble, you could potentially accumulate more chips against players who are trying to sneak into the money.

However, in the case of a satellite, you don't need to risk your chips. There may even be times when you already have enough chips not to play another hand and still capture your main event seat.

Several factors will determine whether you have enough chips to literally not play another hand, such as length of each blind level and number of entries required for one main event seat. But you have to do the math to determine whether you have enough chips to sit tight. The following series of formulas will show you if you can sit back and be guaranteed a main event seat.

Calculate if You Have Enough Chips to Earn a Seat

If you have a huge chip stack during the late levels in a satellite, you may feel that you have enough chips to earn your main event seat and not play another hand. Unfortunately, you are not 100% certain if you truly have a sufficient chip stack and begin to second guess yourself. If you did have enough chips and then unnecessarily played another hand, you could have ruined your chances at earning a main event seat. Or, if you in actuality didn't have ample chips and didn't play another hand, you could get blinded off at the end and be eliminated close to, if not on, the bubble.

How can you calculate whether you have enough chips to earn a main event seat for certain before it is too late?

Note: I would say that it is best not to worry about this calculation at the start of a satellite, and concern yourself with just playing well. When you get deep into an event, you can then calculate this number during any level, but I would only do this if you have a significant chip stack.

First, you need to determine at which level the satellite will end (see Calculate Ending Level section in Chapter 2 – Satellite Strategy: Prior to the Start).

Second, you need to estimate how many more orbits it will take to burst the bubble (remember that each orbit typically takes around 15 to 20 minutes; however, to be conservative, I would use 15 minutes in your calculation).

Third, after calculating the SPS of each orbit (remember to consider the increased blind levels), add each level's SPS (see the SPS formula in Short Stack Strategy Formula section in Chapter 4 – Satellite Strategy: Middle Levels).

Fourth, using the chart below, determine the factor to multiply to the sum of each level's SPS to calculate the number of chips needed to play until the end of the final level.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Finally, subtract this amount from your current chip stack.

If you end up with more than 12 big blinds during the ending blind level (or when the bubble is expected to burst), you can sit back and relax. You literally do not have to play another hand throughout the satellite. You have your main event seat!

You don't need to tell anyone else at the table of this certainty based on your calculations. Keep this information to yourself and play or, should I say, fold accordingly.

If your calculations give you 8 to 12 big blinds during the ending blind level (or when the bubble is expected to burst), you are extremely close. Don't take any unnecessary risks. Adding one more set of blinds and antes should be enough to guarantee a main event seat. Thus, I would wait for the perfect situation, such as blind vs. blind or raising on the button, preferably utilizing a possible folding tell from one or both blinds. Also, take your time – there is no need to rush through hands, as time is your friend.

If your calculation is less than 8 big blinds during the ending blind level (or when the bubble is expected to burst), you will still need to play and accumulate chips. You don't want to take major risks, but you can't stop playing altogether.

Here are some examples of how you might determine whether you have enough chips to just fold for the rest of the satellite.

Example 13

The satellite buy-in is \$110 (\$100 to prize pool; \$10 is the combined staff/dealer/event fee). The main event has a buy-in of \$1,000. The winners of the satellite will only receive the seat, no additional cash.

Each player began the satellite with 5,000 chips. The satellite is running 30-minute levels.

At the end of registration, there were 67 entries. There are twelve players remaining.

Currently, you started blind level 1,500/3,000, Big Blind Ante 3,000.

The next blinds levels are as follows:

2,000 and 4,000, Big Blind Ante 4,000

2,500 and 5,000, Big Blind Ante 5,000

3,000 and 6,000, Big Blind Ante 6,000

4,000 and 8,000, Big Blind Ante 8,000

You are the chip leader at your table with a stack of 83,500 chips, which also puts you among the satellite's chip leaders. Do you have enough chips presently to earn a main event seat? Let's calculate.

First, you will calculate the *Number of Entries for One Main Event Seat* (remember from Chapter 1 - Important Terms and Concepts).

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$1,000 + \$0) / (\$110 - \$10) = \$1,000 / \$100 = \\ & 10 \text{ entries needed for one main event seat} \end{aligned}$$

Next, you will *Calculate the Ending Blind Level* (remember from Chapter 2 - Satellite Strategy: Prior to the Start).

$$\begin{aligned} & (\text{Number of Entries Needed for One Main Event Seat} \times \\ & \text{Number of Starting Chips}) / 10 \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(10 \times 5,000) / 10 = 50,000 / 10 = 5,000$$

Fact to remember: A common 1 in 10 satellite will typically have an ending blind level where the big blind is the same as your original starting stack.

Now, you can calculate the total number of chips that you will need in order to make it to the end of the satellite, utilizing the SPS and time remaining.

Starting Pot Size (SPS) is equal to the blinds plus Big Blind Ante (or total of all convention antes)

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

The SPS for the following remaining levels:

1,500 and 3,000, Big Blind Ante 3,000; SPS = 7,500

2,000 and 4,000, Big Blind Ante 4,000; SPS = 10,000

2,500 and 5,000, Big Blind Ante 5,000; SPS = 12,500

Since this satellite's blind level is 30 minutes long, you will use the factor of two (see chart below) to multiply to the SPS sum, since we use 15 minutes as the estimate for one complete orbit around the table.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$2 \times (7,500 + 10,000 + 12,500) = 2 \times (30,000) = 60,000$$

With your remaining stack at 83,500, subtract 60,000 and you have 23,500 remaining.

With the ending level calculated at 5,000 as the big blind, you will have less than 5 big blinds remaining.

Result

Based on these calculations, you are not guaranteed your main event seat. You are close, so don't take any unnecessary risks. But you will need to keep playing and try to accumulate some additional chips. A few blind steals and/or a decent size pot could tip you over the edge.

Example 14

The satellite buy-in is \$160 (\$135 to prize pool; \$25 is the combined staff/dealer/event fee). The main event has a buy-in of \$675. The winners of the satellite will only receive the seat, no additional cash.

Each player began the satellite with 6,000 chips. The satellite is running 20-minute levels.

At the end of registration, there were 77 entries.

Currently, you are about to end the blind level 800/1,600, Big Blind Ante 1,600.

The next few levels are as follows:

1,000 and 2,000, Big Blind Ante 2,000

1,200 and 2,400, Big Blind Ante 2,400

1,500 and 3,000, Big Blind Ante 3,000

2,000 and 4,000, Big Blind Ante 4,000

2,500 and 5,000, Big Blind Ante 5,000

You currently have a chip stack of 79,000 chips.

Do you have enough chips to earn your main event seat?

Poker Satellite Success!

Let's begin the calculation.

First, you will calculate the *Number of Entries for One Main Event Seat* (remember from Chapter 1 - Important Terms and Concepts).

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries needed for one main event seat} \end{aligned}$$

$$\begin{aligned} & (\$675 + \$0) / (\$160 - \$25) = \$675 / \$135 = \\ & 5 \text{ entries needed for one main event seat} \end{aligned}$$

Next, you will *Calculate the Ending Blind Level* (remember from re-member from Chapter 2 - Satellite Strategy: Prior to the Start).

$$\begin{aligned} & (\text{Number of Entries Needed for One Main Event Seat} \times \\ & \text{Number of Starting Chips}) / 10 \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(5 \times 6,000) / 10 = 30,000 / 10 = 3,000$$

Now, you can calculate the total number of chips that you will need to make it to the end of satellite utilizing the SPS and time remaining.

Starting Pot Size (SPS) is equal to the blinds plus Big Blind Ante (or total of all convention antes)

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

The SPS for the following remaining levels:

1,000 and 2,000, Big Blind Ante 2,000; SPS = 5,000

1,200 and 2,400, Big Blind Ante 2,400; SPS = 6,000

1,500 and 3,000, Big Blind Ante 3,000; SPS = 7,500

Since this satellite's blind level is 20 minutes long, you will use the factor of 1.5 (see chart below) to multiply the SPS sum since we use 15 minutes as the estimate for one complete orbit around the table.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$1.5 \times (5,000 + 6,000 + 7,500) = 1.5 \times (18,500) = 27,750$$

With your remaining stack at 79,000, subtract 27,750 and you have 51,250 remaining. With the ending level calculated at 3,000 as the big blind, you will have more than 17 big blinds remaining.

Result

Based on these calculations, you literally don't have to play another hand. You have more than enough chips to earn your main event seat. Just sit back and "fold".

Note: If you are in this enviable position, remember that time is your friend. You don't need to rush, even though you are relatively certain that you have enough chips to earn your main event seat. I used the factor of one for 15 minutes per orbit. You don't want the time per orbit to decrease or you will be forced to pay more blinds and antes. If the time to complete an orbit increases to even just 20 minutes, the number of chips you need becomes significantly fewer. Additionally, late in a satellite, you may be playing shorthanded, so there would be fewer hands to complete an orbit and, thus, potentially decreasing the time per orbit.

While I'm not encouraging stalling or tanking every hand, remember that there is no need to rush through every hand and insta-muck because you feel that you don't have to play another hand for the remainder of the satellite. I would recommend waiting until the action gets to you, take a look down at your hand deliberately and then muck your hand. Again, even though you have locked up your main event seat, there is no need to rush. Remember, time is your friend.

Medium Stack: 13-24 Big Blinds

Once again, you are in good shape, but this size stack is the most precarious in the satellite. You are not guaranteed a seat, but are very close. You will probably need to steal at least a few more blinds and antes. Once again, I would recommend that you focus on players to your left who have folding tells. The ideal situation would be if these players are medium stacked (especially if these players are playing very conservatively) or are ultra-tight big stacks and sitting in the blinds while you are on the button. When sitting in late position, you must take advantage of the circumstance and steal the blinds and antes.

At this stage of the satellite, most moves are either all-in or fold. However, amateur players sometimes decide to limp late in the satellite. While a player may get tricky with a premium hand, most are not looking for confrontations. Thus, a player that limps, especially with a medium to large stack, is often trying to play a marginal or good hand for as cheap as possible. If you are fortunate enough to find a player to your right that has limped and possesses a betting pattern that you are 100% confident in, take advantage of it when you feel they are weak. A simple re-raise could take down a solid pot that could almost guarantee your main event seat. However, you must be 100% certain before you make an unnecessary move. Also, if you are going to make the re-raise, try to be in late position so that there are not many players behind you left to act.

With this medium chip stack, one big piece of advice would be to not play too many hands. Besides playing in position discussed above, limit your hands to ones that you feel extremely confident in and would be

willing to go all-in with. If you are on the lower end of this big blind range, I would just push all-in to put maximum pressure on your opponents.

Note: This is also a good time to raise or push all-in if you are in late position or in the small blind and up against other players with similar stacks. Since they don't want to be eliminated either, odds are that they won't call unless they are dealt a monster hand.

Short Stack: ≤ 12 Big Blinds

Calculate and utilize the short stack strategy that I describe in the earlier section (see Chapter 4 - Satellite Strategy: Middle Levels). Above all, you must maintain fold equity and do everything you can to achieve the satellite's #1 goal: *Survival!*

Also remember, you can push all-in with any two cards but can't call with any two cards. If you do, remember to implement the strategy that I wrote about in Chapter 4 - Satellite Strategy: Middle Levels where I discussed Pushing All-in with Any Two Cards. Also, be wary of the Watch Outs I suggested later in the same chapter.

The short stack is often worrisome for most players. However, in my opinion, once you have this size chip stack, just follow the Short Stack Strategy systematically and you will be amazed at how many times you will be able to survive.

Note: With a short chip stack, you have only one of two moves: All-in or Fold. Never ever just limp, even if you are dealt pocket aces. At this stage, you want to take down the blinds and antes, which, if you remember, is worth one orbit around the table and about 10 to 15 minutes of play.

Also remember, do not push all-in with any two cards if someone has raised or even limped in front of you. If you see a player raise or limp in front of you, you should not push all-in blind as they may feel they are forced to call you. I would rather you shove with any two random cards in an unopened pot than shove with two decent cards into an opened pot.

Take Your Time

In today's poker, many people try to emulate the poker superstars and stall on every hand. While the superstars on television often have a reason for their thought process, the amateurs may just be going through the motions and trying to emulate their poker heroes.

Please understand that I am not encouraging players to tank, but in a multi-table satellite, where time can be on your side if you have sufficient chips, make sure that if you are close to getting your main event seat, you "Use the Entire Shot Clock". The clock is your friend late in the satellite. Waiting several seconds (not minutes) before you fold is well within the rules, although you may not want to do it on every hand.

Chapter Six

Satellite Strategy: On the Bubble

I define this stage as when only one or two players need to be eliminated before the satellite is completed, often when the remaining tables are playing hand-for-hand.

During hand-for-hand play, all the remaining tables deal a hand simultaneously. After one table finishes the hand, every table must wait for all subsequent tables to complete their hand before dealing another one. This methodology prevents excessive stalling and promotes fairness amongst all the remaining players, since there is a lot at stake.

Note: Hand-for-hand occurs when there are at least two tables left on the bubble. If there are less than nine players receiving seats and all the remaining players are seated at one table, there will be no need for hand-for hand play as there is only one table left.

The play at this stage of the satellite is very black and white: players will take down the pot uncontested preflop or there will be an all-in and a call, resulting in all five community cards, which will determine one player's fate. If the shorter stack loses the all-in call by a larger stack, the

bubble will burst with the elimination of the short stack. Then, the remaining players will receive the ultimate prize: a seat into the subsequent tournament, usually a main event.

Extra Money in the Prize Pool

Often, there is extra money left in the prize pool after the satellite awards the main event seats. For example, let's say there is a \$1,100 satellite (\$1,000 to the prize pool; \$100 to dealer/staff fees) where one in ten players gets a \$10,000 main event seat. If there are 73 entries for the satellite, seven seats will be awarded, with \$3,000 left over.

This additional money is usually given to the one player before the final seat, or what would have been the bubble player (in the previous example, the eighth-place finisher would receive the extra money). Sometimes the money left over can be almost as much as a seat itself, shifting the true bubble player to one spot before. Thus, players can use these additional funds to help facilitate a deal (see the next chapter: Deals in Satellites).

When playing the bubble in a satellite, here is how you can approach it with different stack sizes:

Big Stack: ≥ 25 Big Blinds

You are in great shape. You basically don't have to play another hand in order to earn your main event seat. The only time I would consider calling is when you have a premium hand and your opponent has less than 15% of your stack. You can easily fold even pocket aces if the situation is just right (see the Folding Aces Preflop?!? section in Chapter 8 - Other Satellite Scenarios and Considerations).

Again, if you are interested, you can use the calculation that I described in the previous chapter, Satellite Strategy: Late Levels, to determine if you have enough chips so that you don't have to play another hand.

Other players may not realize the subtle difference between multi-table tournaments and a satellite. They may play multiple hands, trying to "bust" someone as if they are playing a multi-table tournament. If a player doesn't understand and/or realize the unnecessary risks that they are

taking, the player can effectively become your ally as they may eliminate the remaining players. Thus, in this situation, the big stacks are your friend as they could eliminate the short stack and burst the satellite bubble.

Note: While you clearly understand this concept, I would not inform a big chip stack that it is unnecessary to play another hand while the satellite is going on. Let the big chip stack continue to play and hopefully burst the bubble. Some players will not understand correct satellite strategy, having different objective and understandings (see Your Opponent's Different Objectives and Understandings section in Chapter 8 – Other Satellite Scenarios and Considerations). You are not at risk and the big chip stack is helping your objective to eliminate the bubble player.

Remember, this approach to the bubble as a big chip stack is very different from a common multi-table tournament where the big chip stack often creates havoc on the short and medium stacked players. As the players are trying to sneak into the money, the big chip stack can take advantage of this situation and raise almost every hand, accumulating uncontested chips.

However, in a satellite, this tactic is completely unnecessary as you don't need to have a massive stack after the bubble breaks, since play will immediately be halted. Remember, all players who survive the bubble in a satellite receive the exact same prize: a seat into the next tournament, usually a main event seat.

Medium Stack: 13-24 Big Blinds

In every other stage of a satellite, this book states that the medium stack is in good shape – not guaranteed a seat, but very close. I state that you will probably need to steal at least a few more blinds and antes.

However, on the bubble of a satellite, if you possess a medium stack, you are in excellent shape and are in the same situation as a big stack, as stated above.

You can use the calculation that I described in the previous chapter, *Satellite Strategy: Late Levels*, to determine if you have enough chips already. Afterward, you will often find that you basically don't have to play another hand in order to earn your main event seat.

Short Stack: ≤ 12 Big Blinds

While in other stages of the tournament a short stack size is the danger zone, your short stack could surprisingly be safe, especially if there are other players with shorter chip stacks than you. If there are multiple tables remaining, try to get a sense of who else is short stacked before you go hand-for-hand, especially if there are multiple players who have stacks shorter than yours.

Beware, though, as tournament directors will often threaten to penalize you if you walk around to see other players' stacks during the bubble. Therefore, if you have someone rooting for you on the rail, ask them to take a look at the other tables to see if there are any shorter stacks. You can even ask a friend, who is playing at another table, if there are any shorter stacks than you at their table.

Many players will look at the average stack and fear elimination if they fall near or below that number. They will risk playing a hand to accumulate additional chips to attain a stack at or above the average stack. Nevertheless, if their stack size is sufficient, this risk is unnecessary.

Let me explain why in the follow section:

Overemphasis on Average Stack Statistic

In a satellite, the average stack size statistic is vastly overemphasized and can create unnecessary fear in the short stacks. Ultimately, those players focusing on the average stack size often make unnecessary moves that could result in their own elimination.

Many players get too caught up with this statistic and feel they are in

jeopardy if they fall below the average stack. To make matters worse, this statistic is often calculated for the players and posted on the tournament clock. However, since there are so few players remaining when approaching the bubble, inevitably there are one or two huge chip stacks. Thus, the relative average stack is much lower than the actual calculated average.

The following example will show that you are not in jeopardy if you hold an average stack and may even be in excellent shape.

Average Stack Statistic Example

- ♠ Starting data and information: 82 total entries; 5,000 starting chip stack.
- ♠ Seats being awarded: 8 main event seats.
- ♠ Current status: ten players left.
- ♠ Blinds are at 2000 and 4000, antes 500.
- ♠ Total chips in play: 410,000.
- ♠ Your chip stack: 39,500.
- ♠ Average chip stack: 41,000.
- ♠ Top two chip stacks: 85,000 and 65,000.
- ♠ Remaining eight players average: 32,500.

If you held 39,500 chips, you may have panicked in the past, as you are technically below the average stack. Some players may have attempted to find a solid spot to raise in order to pick up what they believe are some additional chips. However, this potentially unnecessary action could result in *losing* valuable chips that could have helped them solidify a main event seat.

Since the top two chip stacks are fairly significant, the average chip statistic is slightly skewed. If you remove those two players from the calculation, you can see above that the average chip stack of the remaining

eight players is 32,500. Thus, this new relative average stack is larger than your current stack. Thus, you are in a solid position.

Now, you can relax and realize that, the majority of the time, you will be able to coast to a main event seat as there will definitely be other players with shorter stacks than you.

Super Short Stack: ≤ 6 Big Blinds

When you possess this stack size so close to the bubble in a satellite, the hopeless and sick feeling may seem inevitable. If there are a few players with shorter stacks than you, you may have to just cross your fingers and wait it out, hoping someone eliminates one or two of these shorter stacked players before you.

Definitely pay close attention to your seat and the other short stack's seat with respect to the blinds. If you are at the same table, this analysis will be relatively easy to do. However, if you and the other very short stacks are at different tables, count how many hands it will take before you are in the big blind and try to determine that number for your opponent as well. If another player is about to face the big blind with a Big Blind Ante before the action gets to you, then that player will be at risk before you. Although this seems like such a crazy specific situation, I have seen this scenario occur several times in my career.

If there are more than ten seats being awarded in the satellite, there will be multiple tables remaining on the bubble. For a super short stack, the more tables the better because it will be harder to determine who is the shortest stack if there are multiple tables to consider. The tournament staff should ask the players not to walk around to assess other players stack sizes while the satellite is on the bubble. Early in this section, I mentioned several ways where you can work around that (e.g. ask a friend who is railing you to look at the other tables, or a friend who is playing at another table). While you are prepared for this situation, other players may not realize how to handle this critical moment in a satellite.

Therefore, I would recommend not drawing attention to your super small stack. I have seen some players bemoaning their situation aloud, mak-

ing fun of their plight which can notify the remaining players at other tables unnecessarily. The hope is that another player who doesn't realize that you are a shorter stack moves all-in before you and is eliminated. In theory, this miscalculation would not regularly happen, but I see it occur over and over again. So, if you are playing a satellite on the bubble with multiple tables remaining and get super short stacked, you may have to cross your fingers, hope that someone will make a move and get eliminated.

However, if there are less than ten players receiving seats, all the remaining players will be sitting at one table. Thus, every player will know everyone's chip stack. So, if you look around and you are the shortest stack and no other player will be in jeopardy before you, you will have to find a hand and just go with it. Hopefully, you will still have some fold equity, as one set of blinds and antes steal may be enough to secure your main event seat, especially if there are other short stacks at the table. Of course, you will try not to get into this position by utilizing the Short Stack Strategy (remember from Chapter 4 - Satellite Strategy: Middle Levels) and your fold equity (remember from Chapter 1 - Important Terms and Concepts) earlier in the satellite.

Additionally, as you are on the bubble or approaching the bubble, you may want to start considering a deal that could end the satellite early and reduce the risk of you being the bubble player.

Chapter Seven

Deals in Satellites

In customary multi-table tournaments, most of the overall prize money is at the final table, with the majority awarded to the top three places. Sometimes, to mitigate the individual risk, players may make deals, sometimes referred to as a “chop”, at the final table to even out the payouts among the remaining players. These deals allow players not only to prevent luck from determining the final outcome, but also relieve some of the stress from the huge cash differences between the top places.

According to PokerNews.com, the Independent Chip Model (also known as ICM), allows players to get a good idea of what their tournament chips are worth in terms of equity of the total remaining prize pool. Because of the different payouts in tournaments, calculating what your stack and your opponents’ stacks are worth can help factor into your decisions.

Satellite payout structures are very different from regular multi-table tournaments. Nevertheless, deals among players near the bubble are still very prevalent since the satellite prizes are equal for any winner, whether they possess a massive stack or just one chip.

In a multi-table tournament the bubble player is a bad spot, but you only lose the minimum cash. In a satellite, you lose so much more value as everyone gets the same prize – a main event seat. Thus, deals should definitely be a consideration near or on the bubble of a satellite. Since a

satellite immediately ends after the bubble bursts, deals are typically discussed near the bubble.

Deal making is the easiest way to reduce the risk of you being the bubble in a satellite. And trust me, just missing a main event seat in a satellite is an awful feeling, I would say worse than being the bubble in a multi-table tournament.

While the concept of a multiplayer deal is relatively easy to understand, the deal-making process in a satellite can be part art and part science. While any player can initiate the discussion about a possible deal, this section will give you the necessary tools to negotiate and solidify the best deal for you.

Over the years, I have witnessed numerous possible ideas that people have suggested in such deals. Remember, you are going to have to negotiate with strangers who have different agendas and financial situations. Some players may already have earned a main event seat in a previous satellite and are not willing to negotiate. Others may have tried numerous times and are now desperate since this opportunity could be their last potential chance to qualify for the main event. All of these situational factors, as well as players' personalities, influence how a deal is struck in a satellite.

I will give you some examples and some guidelines to help you through the deal-making process, if this situation presents itself to you one day.

Simplest Method:

Divide the Prize Pool with the Remaining Players

The simplest way to construct a deal in a satellite would be to add the value of the number of seats being awarded and also include any extra prize money. Then, divide this sum by the number of players remaining.

For example, if the satellite is awarding four \$10,000 Main Event seats and there are five players remaining, divide \$40,000 by 5. Thus, each remaining player would receive \$8,000 worth of value no matter what the size of the player's chip stack was at the time of the deal. One possible method would have four players receiving the seats and all four of those players would give \$2,000 each to the fifth player.

However, if the players did not bring extra money, this deal would not be possible. Sometimes, the tournament staff will facilitate the deal-making process by providing cash or lammers (tournament buy-in chips with no monetary value; the WSOP provides lammers for all satellite winners). Sometimes, the staff will actually even break down the prize money according to the agreed-upon deal parameters. However, this assistance is not always available, so you should not rely upon this help. In order to be well prepared, I would suggest always bringing some additional cash to any satellite, just in case money is needed to help facilitate a deal.

Note: Satellite deals are commonly done with players you are not familiar with. While I don't want to spread paranoia, I want you to be on guard as you have to trust these strangers to keep their end of the deal. Although I have never been involved in a nightmare scenario, I have heard the rare horror stories, including players taking their money and slipping out the backdoor. Thus, I want you to understand that all deals are at your own risk.

As mentioned in the previous section, sometimes there is extra money in the prize pool which goes to the person before the final seat. This money can often be utilized to facilitate a deal amongst the players remaining on the bubble. Utilizing the simplest method, just include the extra prize money and divide by the number of players that would be part of the deal.

If we utilize the last example, four \$10,000 Main Event seats were awarded. However, let's suppose there is \$2,000 going to the fifth-place finisher. If all five remaining players agree to this deal, you would take \$42,000 and divide by 5, which would give each player \$8,400.

Obviously, this simple even split method would be extremely advantageous if you were one of the shorter stacks. If you are one of the shorter stacks and all parties agree to an even split, I would recommend accepting this deal immediately.

Note: If you are not an experienced deal maker and do not like conflict with strangers, you may just want to accept or even suggest this simple deal, even if you have a massive stack. An even “chop” is the cleanest and simplest. You don’t have to think about whether it is a good deal or not.

I would suggest reading the rest of this section in order for you to understand what others think when they suggest deals during satellites. Also, you may further understand that it would be in your best interest to try to negotiate a better deal, especially when you have a massive chip stack.

Deal-Making Considerations Based on Stack Size

Your leverage in the deal-making process will rely heavily on your stack size. If you have a big chip stack, it will definitely help in the decision-making process. If you possess a smaller chip stack or just a few chips, your leverage will be scant, if non-existent, and you will probably have to settle for whatever the other players provide you.

Here is what I would think at the difference stack sizes:

Big Stack: ≥ 25 Big Blinds

I would suggest running the formula to *Calculate if You Have Enough Chips to Earn a Seat* (see calculation in Chapter 5 – Satellite Strategy: Late Levels) and confirm whether you are guaranteed a main event seat or not. If you are, I would not settle for less than the full value of the main event seat prize. You could get your main event seat without playing a hand. Why would you give up any value, just because the others want to hedge their risk? If you just want the satellite over and don’t want to be the bad guy, I would never give up more than 5% value, even if the others are trying to pressure you into a deal.

If you are in this situation, you could suggest to the other players what I recommend later in this chapter in the section entitled *One (or more) player(s) refuse(s) to make a deal while the remaining players want to deal*.

Medium Stack: 13–24 Big Blinds

You are close to getting a seat. Initially, I would hold off on any deal for as long as possible. I would not want to settle for an even chop, especially if you are among the chip leaders. However, if the bubble doesn't burst and your stack continues to dwindle, you may want to make a deal before you become a short stack and lose your deal-making leverage.

Short Stack: ≤ 12 Big Blinds and Super Short Stack: ≤ 6 big blinds

Advice would clearly be to take any reasonable deal. If you can get an even chop from your opponents, I would immediately take this favorable deal before the other players change their minds. However, if the other players propose a staggered deal, I would still consider it as some value is better than nothing at all.

Other Deal-Making Options

Over the years, I have witnessed numerous deal-making situations. Some I have taken, some I have rejected. I have also made several offers over the years, some which have been accepted, while some have been refused.

When deals are proposed, I would suggest being open-minded, but stay alert to any deals that are not in your favor.

Here are some common situations that I have seen over my poker career. I will use the example that we discussed previously in this chapter for all of these hypothetical deals. The satellite example we will use awards four \$10,000 Main Event seats with the fifth-place finisher being paid out \$2,000.

Deal doesn't have to be suggested on the exact bubble

Even though you are not exactly on the bubble, you can suggest a deal with additional players. The downside of this deal is that you would all receive less since there are more players that would be part of the deal. However, the upside is that you are guaranteed a significant amount of value, especially if you are a shorter stack.

Using the previous example, a player may suggest to make a deal when there is one more player before the fifth-place finisher, resulting in six players. Thus, you would take the total of \$42,000 and divide by six players, which would give each player \$7,000.

As discussed before, if the casino does not provide assistance with the deal, some of the players will need to have money to facilitate it. In this scenario, four players would receive a main event seat and then give \$3,000 each for the remaining players. A fifth player would receive the \$2,000 prize. After the four players provide \$3,000 each or \$12,000 total, the fifth player would receive \$5,000 and the remaining \$7,000 would be given to the sixth player.

You could even suggest making a deal with seven players remaining, which in this case would be two additional players. Amongst the seven remaining players, you would take the total prize pool of \$42,000 and divide by seven players, which would give each player \$6,000.

Overall, you can make a deal with as many players as you like. The difficulty is that all the players have to agree and that can sometimes be a challenge. All it takes is one player to disagree to hold up the deal.

One (or more) player(s) refuse(s) to make a deal while the remaining players want to deal

Throughout my career, this situation has occurred a few times, where one player is the clear chip leader and possesses a massive chip stack. The massive chip stack player realizes that they are guaranteed a satellite seat (see the Calculate if You Have Enough Chips to Earn a Seat section in Chapter 5 - Satellite Strategy: Late Levels) and feels that there is no need to give up any value whatsoever. The other players may begin to get frustrated with the chip leader, arguing that they are being selfish or stubborn. Then, the negotiations break down and play continues.

Subsequently, all the other players get angry and try to bust the chip leader. Inevitably, one of the players will be eliminated as the chip leader, if they play correctly, will have too many chips and be guaranteed a main event seat. Although the chip leader may have been seen as selfish by the

remaining players, I understand their decision and sure hope you will be in this particular massive stack situation at some point. Over the years, I have been in this position before and successfully negotiated a full value seat.

If the massive chip stack player truly does have a guaranteed seat or just will not budge from their position, my suggestion would be to diffuse the situation by suggesting an alternative deal. I would give the largest stack(s) the full value of a seat. Then, add up the remaining seat values and any extra prize money and divide that amount amongst the remaining players.

In this case, if you have five players remaining, you could give one of the \$10,000 Main Event seats to the chip leader who has a massive chip stack. Then, the remaining four players would divide the sum of three \$10,000 Main Event seats and the \$2,000 extra prize money. Thus, \$32,000 divided by four players would equal \$8,000 each, which is still a pretty good deal. Also, compared to the deal that you were trying to originally negotiate, it is only \$400 less than if you made a full deal with five players. To lose this deal over \$400 is not worth risking becoming the player left out. Trust me, I say this based on personal experience.

Note: Players personalities will come into play with any negotiation, including satellite deals. Some players will not compromise due to a sense of pride. These players can feel like they lost in the deal and got cheated. Other players may have never been in this deal-making situation before and feel like they are somehow getting tricked into a bad deal. If you really want to make a deal happen, you will have to prove to the dissenter(s) that the deal is worth it. Of course, if the player(s) still refuses a deal, don't get frustrated. You never want to make an enemy as you may be recreating a new or revised deal after several hands.

Negotiate a Deal into Groups

Sometimes, as you draw near the bubble, there will be distinct chip stacks among the remaining players. After an “even chop” is discussed, the larger stacks may want more value than the smaller stacks. If this situation occurs and the larger stacks will not budge from their position, I would suggest lumping the similar sized stacks into groups and negotiating from there.

Here is an example using groups, still using the original parameters (four \$10,000 Main Event seats awarded, the fifth-place finisher being paid out \$2,000; total prize pool is \$42,000).

After an even chop deal with six players is proposed, the two chip leaders refuse an equal split because they believe they have more chips than the other players. Of the remaining four players, two have a little better than average stacks while the final two have shorter stacks.

Here is one suggestion using groups:

Give the two chip leaders \$9,000 each, \$18,000 total. Then, with the remaining \$24,000 in prize value, I would suggest that the two middle stacks get \$7,000 each, while the two shorter stacks \$5,000 each.

Of course, there is no guarantee everyone will agree, but this is at least a start point for negotiations.

Each Player Gives up Money and Gives to Short Stack

Here is another possible scenario that I have encountered. There are six players remaining, of which five have solid stacks, but one player is short. While the larger stacks are waiting for the short stack to be eliminated, the short stack continues to survive by luckily doubling not just once out of desperation, but multiple times.

Although the short stack is still shorter than everyone else, the other stacks are beginning to be concerned as the blinds are starting to increase. The short stack has already stated that he would love to just finish in fifth place and receive the extra money.

My recommendation in this situation is to give the short stack the \$2,000 that the fifth-place finisher would receive. Then, the remaining five players split the value of the four \$10,000 Main Event seats and receive \$8,000 each.

Utilizing a Combination of Situations to Structure a Mutually Agreed-Upon Deal

Sometimes, the situation has multiple moving parts and personalities. You will have to muster up your negotiating and math skills to decipher a possible deal.

Here is an example which utilizes a combination of all the previous four previous scenarios:

- ♠ Deal doesn't have to be suggested on the exact bubble.
- ♠ One (or more) player(s) refuses to make a deal while the remaining players want to deal.
- ♠ Negotiate a deal into groups.
- ♠ Each player gives up money and gives to short stack.

We are still using the original parameters (four \$10,000 Main Event seats awarded, the fifth-place finisher being paid out \$2,000; total prize pool is \$42,000). After an even chop deal with six players is proposed, the chip leader refuses to give up any value as he has half the chips in play. The two shortest stacks both agree that they would be content with slightly more than the fifth-place money of \$2,000. The three remaining players are all medium stacks that are about equal. Currently, these medium stacks are comfortable but would definitely not like seeing the short stacks continue to double up and possibly put their main event seat in jeopardy.

Here is one suggestion using *a combination of these situations*.

Give the massive chip leader one of the \$10,000 Main Event seats. Now, there is \$32,000 left in prize value (three \$10,000 Main Event seats and \$2,000 prize money). Now, suggest that the two shorter stacks each receive \$3,250 in prize value. This amount would satisfy their requirements of slightly more value than the \$2,000 for fifth place. Finally, this would leave \$25,500 of prize value, which could be divided amongst the remaining three players, which would equal \$8,500 for each of the three middle stacks.

Timing

During satellites (or tournaments), the blind structure understandably does not have a specific moment scheduled to formulate a deal. While sometimes the tournament staff will help facilitate a deal among the remaining players, more often than not the responsibility falls upon the players themselves.

If you begin considering a deal in a satellite, my suggestion would be to start outlining one as the bubble approaches and not wait until you are exactly on the bubble. As you begin to structure a deal in your mind, remember to consider the number of main event seats being awarded and any additional money left in the prize pool.

The satellite sometimes has a scheduled break right around the time of the bubble. This break is often an excellent opportunity to begin considering and/or suggesting a deal to your opponents. Even if you are not initially considering a deal, you may want to keep your ears open to understand if any of your opponents are discussing the possibility. Your opponents may offer you a deal that you just cannot refuse.

Be Creative

Overall, be creative when making deals as these agreements are sometimes not so easy to construct. Utilize every piece of information that is available as you construct a potential deal. Overall, imagine coming so close and just missing getting a main event seat due to losing a coin flip. This scenario has happened to me a few times in a satellite. Instead, you may want to consider negotiating a deal in order to lock up some value, as the bubble in a satellite is so significant.

Chapter Eight

Other Satellite Scenarios and Considerations

Your Opponents' Different Objectives and Understandings

How many times have you heard a friend tell you this bad beat story?

"I hadn't played a hand in over an hour. Then, after a player raised, I looked down at pocket aces. When it got to me, I shoved all-in. The original raiser thought about it for a bit, but eventually called, flipping over only Q-J. When I revealed my hand, my opponent said that he didn't think I was that strong and that I might be re-raising light. How could he think that I had a weak hand considering I hadn't played a hand in over an hour?"

I'm sure that you are familiar with the result of the story. Of course, the player who called flopped a jack and eventually rivered a queen to eliminate your friend with pocket aces from the tournament.

All the while, the player bemoans: "How could he call? How could he think I was not very strong since I hadn't played a hand for so long? What a horrible call!"

This situation and similar ones occur all the time in tournament poker. Players study the game and work diligently, assuming others are doing the same. However, while you may believe that your opponents have

studied the nuances of tournament and, in this case, satellite poker, the reality is that a lot of poker players only play recreationally and don't have the skill set you have developed over the years. These players make plays that experienced poker players would never make, especially if they have thought the situation through.

This pattern is very analogous to satellite play. After you have read this book, you may assume that players seated around you will follow the strategies laid out in this book. For example: the players will obviously muck a marginal hand late in satellites, especially if you have enough fold equity. You may then expect players with massive stacks to just fold their way to a main event seat.

However, don't assume that all players understand proper satellite play. Many will continue to play satellites just like multi-table tournaments. Some players just like making the final elimination and receiving all the glory. Other players simply play satellites by their gut feelings.

Whatever the case, your fellow satellite competitors may break every guideline taught on these pages and not follow the logical steps in order to receive a main event seat.

Also, while you now fully understand the specific satellite strategies, there is no need to teach the players, especially while you are playing. I understand that it may be frustrating, but there is no reason to teach someone during a satellite when you can take advantage of their poor play.

For example: Let them play multiple hands and risk eliminating themselves even if they have a massive stack. The only person that will feel better if you teach them at the table is you, so suppress the urge to teach and let them continue on their mistaken ways.

Overall, I want to forewarn you not to assume that your opponents will play the way that I have described throughout this book. They may not have read this book and are not privy to specific satellite strategies.

Online Satellites

Without online satellites, the poker landscape we currently live in may have never existed. Chris Moneymaker would have never played in an online sat-

elite and thus not qualified for the 2003 WSOP Main Event. Thankfully, the Tennessee native did, and then improbably won the \$2.5 million first prize, changing the world of poker forever.

Many online poker websites run satellites for players to qualify for a variety of main events, both online and live. These range from the website's own online main events to the WSOP Main Event itself.

If you have access to these online satellites (most U.S. states do not have access to online poker due to Black Friday, which occurred on April 15th, 2011), I'd like to point out several differences between live and online satellites.

No Specific Chip Denominations

When you sit down at a live event, the starting chip stack is often broken down into stacks of 25, 100, 500 and 1,000 chips. However, since the computer utilizes virtual chips, the online satellites can divide your stack into any betting amount. Thus, there are no specific chip denominations and you can technically bet any amount. Some players enjoy exploiting this flexibility in betting.

Irregular Blind Levels and Ante Amounts

With no limitation of chip amounts, the blinds and antes can be any denomination. In online events, the blinds often start lower than live events. The lowest blinds I have ever seen in a live hold'em tournament are 25 and 25 blinds. Online, these blind amounts can begin lower since there is not a "smallest chip" in your stack. Also, the blind and antes during later rounds can be broken into irregular amounts. See the following WSOP.com Main Event satellite structure sheet as an example:

Other Satellite Scenarios and Considerations

Level	SB	BB	Ante
1	20	40	0
2	30	60	0
3	40	80	0
4	50	100	0
5	75	150	20
6	100	200	25
7	125	250	30
8	150	300	40
9	175	350	45
10	200	400	50
11	225	450	55
12	250	500	65
13	300	600	75
14	350	700	90
15	400	800	100
16	500	1,000	125
17	600	1,200	150
18	800	1,600	200
19	1,000	2,000	250
20	1,250	2,500	300

Poker Satellite Success!

Level	SB	BB	Ante
21	1,500	3,000	375
22	1,750	3,500	450
23	2,000	4,000	500
24	2,500	5,000	625
25	3,000	6,000	750
26	3,500	7,000	875
27	4,000	8,000	1000
28	5,000	10,000	1,250
29	6,250	12,500	1,500
30	7,500	15,000	1,875
31	10,000	20,000	2,500
32	12,500	25,000	3,125
33	15,000	30,000	3,750
34	17,500	35,000	4,375
35	20,000	40,000	5,000
36	25,000	50,000	6,250
37	30,000	60,000	7,500
38	35,000	70,000	8,750
39	40,000	80,000	10,000
40	50,000	100,000	12,500

No Color Ups During Breaks

With virtual chips in online events, there is no need to have chip color ups. Thus, the later blind levels and antes are not limited by the remaining chip denomination and now can be any amount.

On internet sites, there are still regularly scheduled breaks. Many on-line sites have a break at the same time for all of their concurrent events, which is very useful if you are playing multiple tournaments at once. WSOP.com designates their breaks at 55 minutes past every hour.

Turbo Events

Online satellites are often turbo events, with blind levels rarely seen over 15 minutes.

Faster Online Play

Although the blind structure may be quick, there is no human dealer to collect the cards and shuffle decks between hands. This technology saves time and allows more hands to be dealt compared to live events with similar blind durations.

Transparent Chip Stacks

During a live event, you would have to walk around to the other tables to determine if there are any short stacks. During an online event, you can easily access this information as it is listed, in numerical order, in the tournament "lobby". Thus, you can clearly see where your chip stack ranks throughout the online event.

Tanking

During online events, tanking is much more prevalent, especially near the bubble. Players, who can hide anonymously behind their online avatar and computer screen, can utilize their entire time bank, which can stall the event. In live events, players who stall are often berated by the other players.

With these specific differences, many players ask is this affects the formulas that I introduced previously. Please refer back to Chapters 1, 2,

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4 and 5 for the following formulas.

The *Number of Entries Needed for One Main Event Seat, Starting Pot Size* and *Short Stack Strategy* formulas are unaffected.

For the formula to *Calculate if You Have Enough Chips* is the same, except that I may use 10 minutes as the duration to complete one orbit. Thus, the factor will change accordingly.

Duration of the Blind Level	Factor
10 min	1
15 min	1.5

As for the formula to *Calculate the Ending Blind Level*, the differences potentially could affect the outcome.

As a reminder, the final formula is as follows:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

The key factor is the average chip stack near the end of the satellite. Commonly, in a live satellite this amount will be approximately 10 big blinds. Thus, you use 10 as the denominator in this formula.

As for online satellites, the average chip stack near the bubble can be greater than 10 as the action is commonly more aggressive. Players may play hands more aggressively and can hide behind the anonymity of the computer screen if they play a hand poorly. Thus, the ending blind level may be significantly earlier than this formula for live events, especially when there are only a handful of seats awarded.

However, if there are numerous seats being awarded, such as over 15 main event seats, I have noticed that there are three specific factors that can counterbalance the online average chip stack near the bubble and bring it more towards an average stack of 10 big blinds:

- ♠ Transparent chip stacks
- ♠ Tanking
- ♠ Turbo

Near the bubble of online satellites that award numerous seats, players will begin to identify their chip stack position since the chip stacks are transparently being ranked on the tournament home page. As the number of participants begins to decrease, players will realize that they are getting closer and closer to earning their seat and just need to hang on. Thus, tanking across multiple tables throughout the tournament begins. As the stalling continues, the blind levels will expire quicker, resulting in a lower average stack. I have seen that all of these factors will counterbalance the generally more aggressive online play, resulting in a formula that will be about the same as a live satellite. Thus, for an online satellite that awards numerous seats, such as at least 15 main event seats, I would use the same formula that I use for live satellites with 10 as the average chip stack near the bubble.

Satellite Progression

In some live and online tournaments, satellites become part of the publicized tournament schedule. In fact, some tournament series even utilize a progression system so that satellites feed into each other. Lower buy-in satellites progress to larger buy-in satellites. This system is often found on online poker sites, though progressive levels in tournaments, or in this case satellites, can be found in live venues as well.

For example, when I first started playing tournaments professionally, Foxwoods Resort Casino in Connecticut hosted some of the largest World Poker Tour (WPT) Main Event fields. To increase the registration numbers for the WPT Main Event, the poker room created a satellite progression levels called "Acts".

For the Foxwoods poker tournament room back in the 2000s, the "Act" progression was as follows:

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- ♠ Act 1 was a single table satellite with a buy-in of \$60 (\$45 to prize pool; \$15 to casino). In the Act 1, the top three finishers received seats into a \$150 Act 2 seat.
- ♠ Act 2 was a single table satellite with a buy-in of \$150 (\$125 to prize pool; \$25 to casino). The winner of the Act 2 received a seat into a \$1,100 Act 3. The runner-up in the Act 2 received a satellite seat into another \$150 Act 2.
- ♠ Act 3 was a multi-table satellite with a buy-in of \$1,100 (\$1,000 to prize pool; \$100 to casino). For every ten entries, one \$10,000 Foxwoods WPT Main Event seat was awarded. If there was any additional prize money remaining, the bubble player received the left-over money.

Overall, whether online or live, various progressions can ultimately lead to a main event seat. Progressive satellites are another great way to pay an even cheaper price to earn a main event.

Satellites for Preliminary Events

Even though most poker players associate playing satellites for seats into a main event, some poker tours and online sites run satellites for preliminary events as well. One such live poker tour is the World Series of Poker (WSOP) Circuit. Several of the WSOP Circuit venues run satellites two to three hours prior to the start of the targeted preliminary event.

To prepare you if interested in playing in them, there are some unique aspects of preliminary event satellites. To begin, these preliminary event satellites are turbo events. I have commonly seen blind levels of 10 or 15 minutes. Additionally, these blind structures usually do not have antes. Thus, the Starting Pot Size (SPS), which is needed for the Short Stack Strategy Formula (see Chapter 4 - Satellite Strategy: Middle Levels) and to Calculate if You Have Enough Chips to Earn a Seat (see Chapter 5 - Satellite Strategy: Late Levels), will be less than a typical satellite since you do not have to include a Big Blind Ante or sum of the traditional antes.

Since there are no antes in play, the amount of chips you will need to be guaranteed a seat will be fewer. Thus, if you build a significant stack late in a preliminary satellite, I would consider calculating whether you already have enough chips to earn a seat (see Chapter 5 - Satellite Strategy: Late Levels).

However, there is one more consideration for these preliminary event satellites. As the players are trying to qualify for a preliminary event, they will often try to hold on longer than usual. Thus, the final level could be one more later than calculated since the average stack may end up being less than 10 big blinds. If you calculate an amount that is in between two blind levels, I would use the level larger or round up to the next level, which is the opposite of my recommendation for typical satellites.

Survivor Tournaments

Some poker tournament series include a type of tournament referred to as a "Survivor". In this tournament structure, all players who make the money, whether the player is the chip leader or the one with the least amount of chips, even if they have only one chip left.

Thus, the payout structure for Survivor Tournaments is basically a satellite that pays out cash instead of a main event seat to each of the winners. Because of the analogous prize structure, I would suggest playing these cash tournaments very similar to the way we have been discussing playing satellites, especially during the end of the tournament.

I have noticed while playing Survivor Tournaments that players can be more aggressive as many of these participants do not regularly play satellites. Yet, they are accustomed to playing multi-table cash tournaments. Satellites are more conservative since players are competing for a coveted main event seat. With these Survivor Tournaments awarding cash prizes, the players sometimes incorrectly play them more like a customary multi-table tournament even though they play more like a satellite, especially near the bubble.

While these Survivor Tournaments may seem almost identical to a satellite, there are some slight differences that impact the play.

First, Survivor Tournaments often provide more starting chips, which will make the tournament last longer than a customary satellite. You can still calculate the ending blind level using the formula that I provided in Chapter 2 – Satellite Strategy: Prior to the Start. However, the blind level will definitely be later. Second, the length of the blind levels is generally longer than most satellites and could be up to double the time. The blind levels will be more similar to a customary multi-table tournament.

Therefore, although *survival is still the #1 goal* of this tournament, the players may need to play more traditional multi-table tournaments poker during the early levels in order to accumulate chips. I would still recommend playing a tight-aggressive style, but you will have to play for a longer period of time and will have to gather additional chips in order to survive.

In these Survivor Tournaments, the late levels will play extremely similar to a satellite. Thus, I would recommend utilizing the strategies from this book during the Late Levels and On the Bubble. As you draw near the bubble, you can also utilize the Deal Making section in this book.

Folding Aces Preflop?!?

Hopefully, this book has helped clarify the differences between customary multi-table tournaments and satellites. However, there is one specific interesting situation, which arises purely because of the abnormal payout structure of satellites, that you may initially find shocking. This rare scenario is truly one of the most interesting situations that arises from a satellite. Afterward, I hope you fully understand why this situation make sense.

Folding Aces Preflop?!? Initially, this idea seems absurd. How can you consider folding the best starting hand!?

However, in the perfect situation during a satellite, it is not only plausible but the correct move. In 2006, I wrote a column on this subject for ESPN.com/poker. The column became one of the most commented and discussed columns over the past several years on the site.

Three years later, the exact situation I discussed occurred in a satellite I played in and I wrote a follow-up on ESPN.com/poker.

Here are both columns on this unique concept:

Muck Aces Preflop?

Pockets rockets! Bullets! American Airlines! Whatever you want to call them, there is no better starting hand in hold'em than aces. It is what everyone hopes to see when they look down at their cards. Heads-up, aces are about an 80 percent favorite to win against any two random cards.

However, you only get dealt aces about 0.45 percent of the time (or 1 out of about 222 hands). Since aces are so rare, most people want to make the most of them. Some players choose to raise preflop no matter what position they are in. They would rather take a small pot than allow an opponent to sneak into the pot, and watch their aces lose a huge pot. Other players consider slow playing their aces. They dream of tricking their opponents and taking their entire stack of chips. Everyone has seen players on TV make this move, completely faking out their opponent and ultimately taking down a monster pot. A few players just limp in, trying to trap an opponent into giving away all their chips. After an opponent raises preflop or bets postflop, the aces can come over the top and ultimately take a huge pot. However, you would never consider folding aces preflop, right?

You may. You also might think I'm just a bit crazy to even consider this move. After all, we are talking aces – the best starting hand possible. Nonetheless, there is one specific time during satellite tournaments where it can make sense to fold aces preflop.

During regular tournament play, I concede that it would be impractical to lay down aces preflop since you are guaranteed to be a huge favorite. However, satellite tournaments are slightly different. Remember that in a satellite tournament, all of the winners receive the same exact prize, whether you finish as the chip leader or just barely survive the cut, holding onto only one chip. Let me illustrate such a situation.

Early last year, I was trying to qualify for the Foxwoods New England Poker Classic's \$5,000 Main Event via a live satellite tournament there. Play began with about 40 players. Only the top three finishers would earn a seat into the Main Event. Throughout the satellite, I steadily increased my starting chip stack of 3,000 with selectively aggressive play. Here are a few significant hands that helped me build up my chip stack:

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1) During Round 5, I raised in middle position with A♠-J♠ and was called by the button. After flopping Broadway (K♦-Q♠-10♣), I decided to slow play by checking. Fortunately, my opponent fell right into the trap and pushed all-in, and of course I called instantly. After he flipped over Q♥-10♥ for two pair, the turn (7♣) and river (A♣) did not help his hand, doubling me up and ending his night.

2) At the beginning of Round 8 (blinds 300 and 600, antes 100), I looked down to see J♠-10♠ in the big blind. After the small blind called the bet, I checked my option to see a flop, which came 10♥-8♠-7♣. After the small blind checked, I decided to bet my top pair with 1,500 chips. However, I was surprised when the small blind declared "All-in". Having built a solid, tight image, the small blind had not made any bluff moves during the satellite. Therefore, I decided to lay down my top pair. Thankfully, I was correct in my decision as my opponent flashed me her 10♦-8♣ for top two pair. Although I did not win this hand, it was a good lay-down, allowing me to survive and conserve my chips for later.

3) At the end of Round 9 (blinds 400 and 800, antes 100), I caught A♥-K♦ in early position and raised to 2,200. After everyone else folded, the big blind decided to call. The flop came K♥-10♦-5♥. After the big blind bet 3,200, I pushed all-in. After a moment, the big blind decided to fold, resulting in me winning a fairly large pot. I may have been able to trap him, but I was concerned about the potential flush and/or straight draws.

About three and half hours into the satellite, I found myself sitting at the final table with slightly more than the average chip stack (13,800 chips). As play continued during Round 10 (blinds 600 and 1,200, antes 200), the poker gods decided to smile upon me. During one stretch, I won 7 of 9 hands. After another 30 minutes, we were down to four players and I was the chip leader. With 114,000 in chips in play, I had 55,000 of them, the next player directly to my left had 45,000 and the other two were just holding on to try to capture the third seat. At this point, I basically could have folded every hand and still won a seat, because the short stack had barely enough chips to make it one time around the table. But the next hand wiped away that strategy.

Near the end of Round 11 (blinds 800 and 1,600, antes 300), I was the small blind and looked down to see A♠-A♦. After the two short stacks folded, I raised the big blind (who was second in chips) to 4,500. Without hesitation, the big blind moved all-in. Instinctually, I called immediately. He flipped over J♣-J♦. After the flop came K♣-9♦-2♥, the turn (K♥) and the river (10♠) brought no help to him, and he walked away the bubble boy. At this moment, I had won my seat to the NEPC Main Event, instantly becoming a hero to the two short stacks.

However, replaying the hand in my mind during my drive home, I realized I had clearly made a mistake. I should have mucked the aces. (Let's ignore the fact that the big blind should have mucked his jacks after I raised based on the following logic.) In this instance, my aces were an 81 percent favorite over my opponent's jacks. Normally, I would take those odds any day. But remember, I basically could have walked away from the table and been guaranteed a seat. So why risk losing almost all of my chips on an 81 percent shot? If this was a regular tournament, of course I would have played the aces. However, in this satellite scenario, all I had to do was finish in the top three – not necessarily take first place. Since I felt I definitely had more than an 81 percent chance of getting a seat at this point in the satellite, I should have mucked the aces.

Although some people believed that this concept was just theory, not actual practice, almost three years later I wrote another column after I experienced the exact situation in a satellite in Atlantic City.

Muck Aces? Here's the proof

When I began writing for ESPN.com in the spring of 2006 (I can't believe it has already been three years), I was asked to write about playing in satellites for large buy-in events. I wrote about my experiences qualifying for events such as the Foxwoods Poker Classic and World Series of Poker Main Event. In June 2006, I wrote a column that received a lot of feedback.

The column was entitled "Muck Aces Preflop?".

Well, recently, at the WSOP Circuit event at Caesars in Atlantic City, N.J., theory met reality.

Setting the scene

During the night before the \$5,000 buy-in WSOP Circuit Main Event, 172 players registered for the final satellite. Seventeen Main Event seats were up for grabs with the bubble boy (the 18th-place finisher) receiving only \$1,030.

After more than seven hours of play, only 18 players remained. With blinds 2,000/4,000, antes 400, the average stack was just under 29,000 (everyone began with only 3,000). Although our table did not have anyone with less than 15,000, the other table had three players with less than 10,000. These players did not even have enough chips to make it one rotation around the table. It was only a matter of time before the bubble was burst ... but before that happened, the following hand occurred.

Playing hand-for-hand, the player sitting under the gun decided to min-raise to 8,000. Surprisingly, the player two to his left made the call. Although I was in the big blind, I quickly mucked my cards. We were off to a rare bubble flop: 9♠-9♦-9♣.

Although the original caller raised his hand, somewhat suggesting that he was willing to check the hand down, the first position player bet 12,000. Shrugging his shoulders, his opponent astoundingly made the call. Now, this was getting interesting. As the buzz quickly spread to the other players, the interested participants, especially the short stacks, began to crowd around our table.

When the dealer turned the 4♥, the first position player immediately moved all-in for his remaining chips, approximately 15,000. Immediately, his opponent, who had him covered by about 5,000, called and flipped over Q♠-Q♥. However, the first position player revealed A♠-A♣. He was a 95-to-5 favorite to win this huge pot.

As the dealer prepared to turn over the river card, the opponent shook his head in disgust, realizing he was about to lose the majority of his chips and become one of the short stacks.

However, lightning then struck on the river: Q♦! Everyone exploded in utter disbelief. He hit his two-outer, and the first position player was knocked out on the bubble.

So let's examine the hand

Obviously, the first position player should have just folded his aces. He was almost 100 percent certain to win his seat with an above-average stack. (Heck, I had 27,000 and I was fully confident I had gotten my seat.) With most of the players having fewer chips than him, especially the three short stacks, there was no need to risk losing with pocket aces.

Of course, there are situations in which you would call on the satellite bubble. For example, if you had been dealt pocket aces in the big blind and a short stack pushed all-in for only 4,000 more. In this situation, it would make sense to call, trying to eliminate the bubble boy, since you still would have plenty of chips even if you had lost to the short stack. If you were one of the short stacks, mucking aces would not be the best course of action because your seat was still in doubt. In that case, it probably would be worth the risk to go all-in.

However, in this hand, the player in question opened the betting from first position with a few larger chip stacks sitting behind him.

Nevertheless, after he had made the original raise, he should have taken the hint from his opponent to check down the hand. He still would have had about 27,000 left after he lost the hand, which would still have been sufficient to earn his Main Event seat.

After spending the last few paragraphs criticizing the first position player, we must also sharply disapprove of the call by his opponent. If this column is recommending folding pocket aces preflop, then folding pocket queens seems truly obvious. With over 40,000, he was also guaranteed his seat and did not need to play another hand. His implication to check down the hand showed that he did not want to risk losing his seat; however, his ambition got the better of him. Overall, he never should have called.

Finally, here is another intriguing suggestion. At any stage of the hand, the first position player could have flipped over his hand, revealing his pocket aces and made a bet or raise, or pushed all-in. WSOP Rule 50 states: "A player exposing their hand with action pending may incur a penalty, but will not have a dead hand." Thus, his opponent would have

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definitely folded after seeing the pocket aces. The first position player may have gotten a 10-minute penalty, but who cares? There was no way he would have gotten blinded out during this penalty. And, in all honesty, someone would have probably been eliminated in this time.

So the next time you are playing in a satellite and have enough chips to be guaranteed a seat, remember that there is basically no need to play another hand - even pocket aces!

Chapter Nine

Practice Examples

Now that you have read through this book, I hope that you understand the specific strategies for satellites. To help you fully comprehend some of the calculations and techniques, here are some practice examples which will help you review the concepts and formulas that I discussed throughout this book. I have organized them based on the concept or formula.

Fold Equity and Effective Stack Size

Use the following parameters for Examples 15 and 16.

During the late levels of a satellite with a \$200 buy-in (\$175 to prize pool; \$25 casino/staff fees), the blinds just switched to 2,000 and 4,000 with a 4,000 Big Blind Ante. The next level is 3,000 and 6,000, 6,000 Big Blind Ante.

There are six players remaining and three players will get a \$1,750 Main Event seat. Each player began the satellite with 8,000 chips. There are 35 entries for the satellite.

The following are the chip counts for the remaining six players:

Player	Chip count
Player 1	101,000
Player 2	43,000
Player 3	16,000
<i>Player 4</i>	<i>39,000</i>
Player 5	30,000
Player 6	51,000

Example 15

You are Player 4 (in italics) and have 39,000 chips, sitting on the button. The action folds around to you. Do you have fold equity versus the two blinds (Player 5 and Player 6)?

Answer to Example 15

Absolutely. You have more chips than Player 5 so you would technically be putting that player in jeopardy for their satellite life. Thus, the *Effective Stack Size* is 30,000 (although if you lose an all-in hand versus Player 5, you would end up being so short stacked you are essentially all-in as well).

Player 6 has more chips than you so the *Effective Stack Size* is your stack size of 39,000. Although Player 6 is a larger stack, you have almost three-quarters of his stack and if you won an all-in battle heads-up, Player 6 would become one of the short stacks. Therefore, you definitely have enough fold equity against Player 6.

Example 16

(Disregard the example above. Assume this hand did not occur and do not take it into consideration as you analyze Example 16.)

You are Player 4 and have 39,000 chips and are in the cutoff seat. The action folds around to you. Do you have fold equity versus the button (Player 5) and the two blinds (Player 6 and Player 1)?

Answer to Example 16

Yes, but for Player 1 (who is sitting in the big blind in this example), it depends upon the player.

As described in the answer to Example 15, you will definitely have fold equity versus Players 5 and 6.

As for Player 1, although you do have some fold equity, it depends if Player 1 fully understands how to play a satellite. In this situation, Player 1 has a very good chance to earn their main event seat. Thus, Player 1 should be folding basically every hand. However, as explained in an earlier section, Opponent's Different Objectives and Understandings (see Chapter 8 – Other Satellite Scenarios and Considerations), some players will not fully understand proper satellite strategy. These opponents may still call an all-in bet with what they perceive as a solid hand, playing the satellite as if it were still a standard multi-table tournament.

Thus, you will have to watch Player 1 diligently prior to this specific situation to determine whether the player will utilize strategies outlined in this book or whether they will play the situation as if it is a standard multi-table tournament. Based on this information, you can determine whether you have fold equity versus Player 1 or not. If you believe that Player 1 plays a satellite optimally, then you should have fold equity versus this player and may be able to force a player to fold pre-flop, even though they may have a better hand than you.

Number of Entries Needed for One Main Event Seat

Use the following parameters for Examples 17 and 18.

The buy-in for the main event is \$625. The satellite had a \$150 buy-in amount, which was broken down into \$125 to prize pool and \$25 dealer/staff fee.

Example 17

If the main event seat winners received no additional cash, how many entries are needed for one main event seat?

Answer to Example 17

Use the following formula to determine the Number of Entries Needed for One Main Event Seat:

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$625 + \$0) / (\$150 - \$25) = \$625 / \$125 = \\ & 5 \text{ entries needed for one main event seat} \end{aligned}$$

Thus, the ratio would be every five entries needed to award one seat into the tournament's main event.

Example 18

If each main event seat winner received an additional \$50 in cash, how many entries are needed for one main event seat?

Answer to Example 18

Using the following formula to determine the Number of Entries Needed for One Main Event Seat:

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$625 + \$50) / (\$150 - \$25) = \$675 / \$125 = \\ & 5.4 \text{ entries needed for one main event seat} \end{aligned}$$

Thus, the ratio would increase compared to Example 17 to 5.4 entries needed to award one seat into the tournament's main event. Thus, you actually need 6 entries to award a main event seat, while the leftover money, which would be \$75, would go to the sixth-place finisher.

**Calculate the Ending Blind Level
(from Chapter 2 - Satellite Strategy: Prior to the Start)**

Example 19

The satellite has a \$390 buy-in, which is broken down to \$350 to prize pool; \$40 entry/dealer/staff fee. Each winner receives a \$3,500 Main Event seat (no additional cash to winners).

The satellite starts with 5,000 in chips and the blind levels last 20 minutes. What will be the approximate level at which the satellite will end?

Answer to Example 19

Initially, use the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & \text{(Main Event Buy-In Amount + Any additional payout) /} \\ & \text{(Satellite Buy-in Amount - Any casino/staffing fees)} \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$3,500 + \$0) / (\$390 - \$40) = \$3,500 / \$350 = \\ & 10 \text{ entries needed for one main event seat} \end{aligned}$$

Then, use the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

Multiply 10 times 5,000, which equals 50,000. After dividing by 10, you find that the approximate ending level will have a big blind of 5,000.

$$(10 \times 5,000) / 10 = 5,000 \text{ is the Big Blind of the Ending Level}$$

Reminder: A common 1 in 10 satellite will typically have an ending blind level where the big blind is the same as your original starting stack.

Example 20

At the 2019 WSOP, the mid-week nightly satellite has a buy-in of \$575 (\$505 to prize pool, \$70 is the combined staff/dealer/event fee). Each winner receives \$5,000 in tournament buy-in chips (lammers) and \$50 in cash.

The satellite starts with 7,500 in chips and the blind levels last 20 minutes during the first six levels of registration. Thereafter, after registration closes, the blind levels last 30 minutes.

What will be the approximate level the satellite will end?

Answer to Example 20

Initially, use the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & \text{(Main Event Buy-In Amount + Any additional payout) /} \\ & \text{(Satellite Buy-in Amount - Any casino/staffing fees)} \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$(\$5,000 + \$50) / (\$575 - \$70) = \$5,050 / \$505 = 10 \text{ entries needed for one main event seat}$$

Then, use the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(10 \times 7,500) / 10 = 7,500 \text{ is the Big Blind of the Ending Level}$$

Since this satellite did not have a big blind level of 7,500, I would just round down to the previous level with a big blind of 6,000.

Note: The aforementioned satellite parameters are the exact breakdown of the 2019 WSOP weekday nightly satellites. During the summer, I recorded the results of ten different nightly satellites (either ones that I played in or recorded the final results).

Of these documented satellites, seven of them ended during the blind level with a 6,000 big blind. The other three ended in the blind level with a 4,000 big blind, yet two of these three satellites ended a blind level earlier due to a deal that was made by the remaining players. The other satellite that ended in the blind level with a 4,000 big blind had only 2:30 left in the level.

Short Stack Strategy Formula

Example 21

(Same parameters from Examples 15 and 16).

During the late levels of a satellite with a \$200 buy-in (\$175 to prize pool; \$25 casino/staff fees), the blinds just switched to 2,000 and 4,000 with a 4,000 Big Blind Ante. The next level is 3,000 and 6,000, 6,000 Big Blind Ante.

There are six players remaining and three players will get a \$1,750 Main Event seat. Each player began the satellite with 8,000 chips. There are 35 entries for the satellite.

The following are the chip counts for the remaining six players:

Player	Chip Count
Player 1	101,000
Player 2	43,000
Player 3	16,000
<i>Player 4</i>	<i>39,000</i>
Player 5	30,000
Player 6	51,000

Do you (Player 4) have enough fold equity to wait another orbit or do you need to push all-in with any two cards?

Answer to Example 21

You need to start utilizing the steps of the Short Stack Strategy Formula:

First, let's calculate the Starting Pot Size (SPS) using the following formula:

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

$$2,000 + 4,000 + 4,000 = 10,000$$

Then utilize the following steps of the Short Stack Strategy to determine your action:

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 39,000

2) Determine SPS (see calculation above) for that specific blind level.

Answer: 10,000

3) Subtract SPS from your current chip stack.

Answer: $39,000 - 10,000 = 29,000$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES, on the button. But be wary of shoving all-in in the cutoff as the chip leader would be in the big blind and could possible call.

5) If YES, continue to wait for solid cards and repeat step #3. If NO, go to step #6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

However, after one orbit, your fold equity will be at its minimum, as one additional orbit and your fold equity would be gone as seen below:
Answers to the steps indicated above:

1) Chip Stack: 29,000

2) 10,000

3) $29,000 - 10,000 = 19,000$

4) Fold Equity: NO

5) Go To 6

6) Push all-in at first opportunity you have to open the pot.

Example 22

Using the 2019 WSOP parameters for the \$575 mid-week nightly satellite, the buy-in is \$575 (\$505 to prize pool, \$70 is the combined staff/dealer/event fee). Each winner receives \$5,000 in tournament buy-in chips (lammers) and \$50 in cash.

In this example, there are five minutes left in the blind level to 2,000 and 4,000 with a 4,000 Big Blind Ante. The next level is at 3,000 and 6,000, 6,000 Big Blind Ante.

Satellite starts with 7,500 in chips and the blind levels last 20 minutes

Poker Satellite Success!

during the first six levels of registration. Thereafter, the blind levels last 30 minutes.

There are eight players remaining and five players will get \$5,000 in tournament buy-in chips (lammers) and \$50 in additional cash. There were 57 entries for the satellite.

The following are the chip counts for the remaining eight players:

Player	Chip count
Player 1	57,000
Player 2	72,000
Player 3	54,500
Player 4	25,000
<i>Player 5</i>	<i>38,500</i>
Player 6	52,000
Player 7	69,000
Player 8	59,500

Do you (Player 5) have enough fold equity to wait another orbit or do you need to push all-in with any two cards?

Answer to Example 22

You need to start utilizing the steps of the Short Stack Strategy Formula:

First, let's calculate the Starting Pot Size (SPS) using the following formula:

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

$$2,000 + 4,000 + 4,000 = 10,000$$

Then utilize the following steps of the Short Stack Strategy to determine your action:

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 38,500

2) Determine SPS (see calculation above) for that specific blind level.

Answer: 10,000

3) Subtract SPS from your current chip stack.

Answer: $38,500 - 10,000 = 28,500$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES, on the button. But be wary of shoving all-in in the cutoff as the chip leader would be in the big blind and could possible call.

5) If YES, continue to wait for solid cards and repeat step 3. If NO, go to step #6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

However, with only five minutes left in this blind level, the button will very likely come around after the blinds increase. Thus, you need to do the calculation with the blind level increasing to 3,000 and 6,000, which will change the fold equity calculation.

So, let's recalculate the Starting Pot Size (SPS) using the following formula.

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

$3,000 + 6,000 + 6,000 = 15,000$

Poker Satellite Success!

Then utilize the following steps of the Short Stack Strategy to determine your action:

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 38,500

2) Determine SPS (see calculation above) for that specific blind level.

Answer: 15,000

3) Subtract SPS from your current chip stack.

Answer: $38,500 - 15,000 = 23,500$

4) Does your amount of remaining chips have enough Fold Equity?

Answer: NO, since you would have less than four big blinds.

5) If YES, continue to wait for solid cards and repeat step 3. If NO, go to step 6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

Now, your chip stack of 23,500 doesn't have fold equity into a blind level of 3,000 and 6,000 as you have less than four big blinds. Thus, prior to the blinds going through you, I would push all-in at the first opportunity you can to open the pot.

Even though you will technically be moving all-in with fold equity at the blind level of 2,000 and 4,000 (see the first calculation in this example), you cannot wait because when the blind level moves up to 3,000 and 6,000, you will lose your fold equity if you do not accumulate additional chips.

Calculate if You Have Enough Chips to Earn a Seat

Use the 2019 WSOP weekday nightly satellite parameters for Examples 23 and 24.

The satellite buy-in is \$575 (\$505 to prize pool; \$70 is the combined

staff/dealer/event fee). Each winner receives \$5,000 in tournament buy-in chips (lammers) and \$50 in additional cash.

Satellite starts with 7,500 in chips and the blind levels last 20 minutes during the first six levels of registration. Thereafter, the blind levels last 30 minutes.

There were 73 entries for the satellite and there are twelve players remaining, with seven winners.

The next few blind levels are as follows:

- 2,000 and 4,000, Big Blind Ante 4,000
- 2,500 and 5,000, Big Blind Ante 5,000
- 3,000 and 6,000, Big Blind Ante 6,000
- 4,000 and 8,000, Big Blind Ante 8,000

Example 23

Currently, you just started blind level 2,000 and 4,000, Big Blind Ante 4,000.

You are the chip leader at your table with a stack of 132,500 chips, which also puts you among the satellite's chip leaders.

Do you have enough chips presently to earn your seat?

Answer to Example 23

Initially, use the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$5,000 + \$50) / (\$575 - \$70) = \$5,050 / \$505 = \\ & 10 \text{ entries needed for one main event seat} \end{aligned}$$

Poker Satellite Success!

Then, use the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(10 \times 7,500) / 10 = 7,500 \text{ is the Big Blind of the Ending Level}$$

Again, since this satellite did not have a big blind level of 7,500, I would just round down to the previous level with a big blind of 6,000.

Now, let's calculate the total number of chips needed to make it to the end of satellite.

First, calculate the SPS for the remaining blind levels:

$$\text{Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)}$$

The SPS for the following remaining levels:

$$2,000 \text{ and } 4,000, \text{ Big Blind Ante } 4,000; \text{ SPS} = 10,000$$

$$2,500 \text{ and } 5,000, \text{ Big Blind Ante } 5,000; \text{ SPS} = 12,500$$

$$3,000 \text{ and } 6,000, \text{ Big Blind Ante } 6,000; \text{ SPS} = 15,000$$

The SPS sum for the remaining levels is:

$$10,000 + 12,500 + 15,000 = 37,500$$

Since this satellite's blind level is 30 minutes long, you will use the factor of two (see chart below) to multiply the SPS sum since we use 15 minutes as the estimate for one complete orbit around the table.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$2 \times (37,500) = 75,000$$

With your stack at 132,500, subtract 75,000 and you have 57,500 remaining.

With the ending blind level calculated at 6,000 as the big blind, you will have around 9 big blinds remaining. Based on this calculation, you are extremely close, but not 100% guaranteed a main event seat.

Don't take any unnecessary risks and remember to take your time while playing. Adding one or two more sets of blinds and antes should be enough to guarantee your main event seat. Thus, I would wait for the perfect situation, such as blind vs. blind or raising on the button, preferably utilizing a possible folding tell from one or both of the blinds.

Example 24

Currently, you are halfway through the blind level 2,500 and 5,000, Big Blind Ante 5,000.

You hold a solid stack at your table with a stack of 119,500 chips.

Do you have enough chips presently to earn your seat?

Answer to Example 24

In Example 23, we did the calculations for:

- ♠ Number of Entries for One Main Event Seat (*Answer: 10*)
- ♠ Calculate Ending Level (*Answer: Big Blind 6,000*)

Poker Satellite Success!

Now, let's calculate the total number of chips needed to make it to the end of satellite.

First, calculate the SPS for the remaining blind levels:

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

The SPS for the following remaining levels:

2,500 and 5,000, Big Blind Ante 5,000; SPS = 12,500

3,000 and 6,000, Big Blind Ante 6,000; SPS = 15,000

The SPS sum for the remaining levels is:

$$12,500 + 15,000 = 27,500$$

However, in this example, the player begins midway through the blind level 2,500 and 5,000. Thus, you will need to multiply the SPS for blind level 2,500 and 5,000 by a factor of one and for blind level 3,000 and 6,000 by a factor of two.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$1 \times (12,500) + 2 \times (15,000) = (12,500) + (30,000) = 42,500$$

With your stack at 119,500, subtract 42,500 and you have 77,000 remaining.

With the ending blind level calculated at 6,000 as the big blind, you will have around 13 big blinds remaining. Based on this calculation, you have more than enough to get your main event seat.

Therefore, you literally don't have to play another hand.

Calculate if You Have Enough Chips to Earn a Seat for a Preliminary Event

The preliminary event satellite buy-in is \$70 (\$50 to prize pool; \$20 is the combined staff/dealer/event fee). The structure sheet also states that 3% of the prize pool is withheld for tournament staff. Each winner receives a \$400 preliminary event seat and \$20 in additional cash.

Satellite starts with 3,000 in chips and the blind levels last 10 minutes.

There were 53 entries for the preliminary event satellite and there are 17 players remaining.

The next several blind levels are as follows (Note: There are no antes for this satellite):

800 and 1,600

1,000 and 2,000

1,200 and 2,400

1,500 and 3,000

2,000 and 4,000

Example 25

Currently, you just completed the 800 and 1,600 blind level and are about to start the 1,000 and 2,000 blind level.

You are the chip leader at your table with a stack of 49,500 chips, which also puts you among the satellite's chip leaders.

Do you have enough chips presently to earn your seat?

Answer to Example 25

Initially, use the following formula to calculate the number of entries needed for one preliminary event seat:

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$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$400 + \$20) / (\$70 - \$20 - \$1.50^*) = \$420 / \$48.50 = \\ & 8.66 \text{ entries needed for one preliminary event seat} \end{aligned}$$

(*\$50 prize pool per seat but 3% is taken for tournament staff. Thus, $\$50 \times 3\% = \$50 \times 0.03 = \$1.50$)

Then, use the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & (\text{Number of Entries Needed for One Main Event Seat} \times \\ & \text{Number of Starting Chips}) / 10 \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(8.66 \times 3,000) / 10 = \sim 26,000 / 10 = 2,600$$

Since this satellite did not have a big blind level of 2,600, I would usually just round down to the previous level with a big blind of 2,400. However, since this is a preliminary event satellite, I will actually round up to 3,000 blind level.

Now, let's calculate the total number of chips needed to make it to the end of the satellite.

First, calculate the SPS for the remaining blind levels:

$$\text{Small Blind} + \text{Big Blind} + \text{Big Blind Ante (or total of all convention antes)} = \text{Starting Pot Size (SPS)}$$

The SPS for the following remaining levels (Note: There are no antes for this satellite):

$$1,000 \text{ and } 2,000; \text{ SPS} = 3,000$$

$$1,200 \text{ and } 2,400; \text{ SPS} = 3,600$$

$$1,500 \text{ and } 3,000; \text{ SPS} = 4,500$$

The SPS sum for the remaining levels is:

$$3,000 + 3,600 + 4,500 = 11,100$$

Since this satellite's blind level is 10 minutes long, you will use the factor of one (see chart below) to multiply the SPS sum since we use 15 minutes as the estimate for one complete orbit around the table.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$1 \times (11,100) = 11,100$$

With your remaining stack at 49,500, subtract 11,100 and you have 38,400 remaining.

With the ending blind level calculated at 3,000 as the big blind, you will have almost 13 big blinds remaining. Based on this calculation, you have more than enough to get your main event seat.

Therefore, you literally don't have to play another hand.

Chapter Ten

Real-Life Scenarios

When I first began playing in tournaments, I could only dream of playing in a \$10,000 buy-in tournament, such as the World Series of Poker Main Event. At the time, winning a seat via a satellite was the only possible way I could consider competing in such a prestigious (and expensive) event.

Since then, I have continued to play in dozens of satellites during my career. Through all of these satellites, I have witnessed many unique scenarios that I have learned from and utilized these experiences in later satellites. I have already described a scenario that happened in Atlantic City during a WSOP Circuit satellite where a player did not fold pocket aces on the bubble (see the Folding Pocket Aces?!? section in Chapter 8 - Other Satellite Scenarios and Considerations).

In this chapter, I have included several additional real-life scenarios to provide you a comprehensive insight into specific situations that may arise when you play in a future satellite. I hope you find these scenarios helpful and enlightening.

Advantage of Knowing Ending Blind Level

Key Concepts:

- ♠ Re-entry or Not
- ♠ Numbers of Entries Needed for One Main Event Seat
- ♠ Calculating the Ending Blind Level
- ♠ Identifying Tells

Example 26

I was playing in a World Series of Poker midweek nightly satellite with a buy-in of \$575 (\$505 to prize pool; \$70 is the combined staff/dealer/event fee). Each winner received \$5,000 in tournament buy-in chips (lammers) and \$50 in additional cash.

Every player began the satellite with 7,500 chips. The satellite was running 20-minute levels during the first six levels of registration. Thereafter, the blind levels were increased to 30-minute levels. At the end of registration, the satellite had exactly 80 entries.

During this WSOP midweek nightly satellite, the eliminations began immediately. Several bad beats occurred to numerous players and the knockouts happened fast and furiously. I witnessed two players being eliminated on the same hand and, incredibly, this situation happened twice during the same blind level. Unfortunately, I was not immune to this trend either, as I was eliminated in the third level when my pocket queens were outflopped by a set of tens.

Nevertheless, I felt that I had not played poorly during the first few levels and my opponents were not all using optimal satellite strategy. Thus, I decided to re-enter the satellite and try to earn my seat. This second bullet started out much smoother as I played without many incidents during the next few levels.

At the start of blind level 1,500 and 3,000, 3000 Big Blind Ante, there were 18 players remaining. During the next 30 minutes, we once again

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saw a flurry of eliminations. By the end of this level, only eleven players remained as our table witnessed another bad beat as pocket kings were cracked by A-K.

With two tables left, my table had only five players, while the other table had the remaining six players. With one more elimination, the tournament director would combine the players to the final table.

Everyone at my table was in amazement and discussed the horrible beats the other players had taken. Suddenly, two players looked up at the tournament clock simultaneously. They both realized that as the blind level was about to increase to 2,000 and 4,000, Big Blind Ante 4,000, there were only eleven players left in the satellite. One of them even walked over to the other table to view the other players' chip stacks. Upon his return, he whispered to the entire table that one player at the other table was fairly short.

Now, the other four players at my table discussed how the satellite was progressing so quickly and that we would probably be done during this level. All four of them were completely focused on the other table, hoping for an elimination.

The next few blind levels were as follows:

2,500 and 5,000, Big Blind Ante 5,000

3,000 and 6,000, Big Blind Ante 6,000

4,000 and 8,000, Big Blind Ante 8,000

What would you do?

What Happened

Although the eliminations in this satellite were occurring rather quickly, I knew that this pattern had eventually to slow down. Several players had above average stacks. I knew that as we approached the bubble players would inevitably play tighter, reducing their risk of elimination.

While the other players at my table firmly believed that the satellite was going to end during the current level (2,000 and 4,000, Big Blind Ante 4,000), I knew better.

First, I used the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & \text{(Main Event Buy-In Amount + Any additional payout) /} \\ & \text{(Satellite Buy-in Amount - Any casino/staffing fees)} \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$5,000 + \$50) / (\$575 - \$70) = \$5,050 / \$505 = \\ & 10 \text{ entries needed for one main event seat} \end{aligned}$$

For this satellite, there were 80 entries; thus, there would be 8 seats awarded (or in this case \$5,000 in tournament chips or lammers).

Then, I used the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$(10 \times 7,500) / 10 = 7,500 \text{ is the Big Blind of the Ending Level}$$

Since this satellite did not have a big blind level of 7,500, I would just round down to the previous level with a big blind of 6,000.

Thus, I knew that we would still be playing for a significant amount of time. The play would include the current level (2,000 and 4,000, Big Blind Ante 4,000), the next blind level (2,500 and 5,000, Big Blind Ante

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5,000) and even probably well into the next blind level (3,000 and 6,000, Big Blind Ante 6,000), which would easily mean over an hour of additional play.

Everyone else thought that the satellite was basically over and had stopped playing. The players at my table were in fact more focused on the other table than ours.

Therefore, exploiting these two factors, I began to raise every hand, with no regards to my cards. I actually raised the next 12 hands in a row. For the first eight hands, no one really even noticed as the other players were so preoccupied with the other table they barely looked at their cards. Finally, a player challenged me stating: "Man, you are raising a lot buddy." Fortunately, I had a solid hand (A-J) at that time. After everyone once again folded, I flipped my hand over and stated: "I'm just getting hands right now." Finally, on the 13th hand in this progression, a player decided he had enough and raised before the action got to me. I finally folded, ending my incredible streak while my opponent showed pocket queens.

Nevertheless, by that time I had built a monster stack. Prior to the 12-hand barrage, I had about 58,000 chips. During the 2,000 and 4,000, Big Blind Ante 4,000, I was able to steal 10,000 chips each hand. Eventually, I increased my stack to over 150,000. (Note: you don't increase your stack when you are the small or big blind. You just don't lose your blinds and antes.) As expected, the play slowed down at both tables and we didn't have an elimination during the entire blind level. As the blind level increased to 2,500 and 5,000, Big Blind Ante 5,000, my opponents were becoming worried.

Finally, we had an elimination and the remaining ten players redrew for the final table. I was the chip leader as I held over a quarter of the chips in play. Knowing I had enough chips, I didn't play another hand and coasted to a main event seat (or, in this case, lammers). We had one elimination during this level and midway during the next blind level (3,000 and 6,000, Big Blind Ante 6,000), we had our bubble elimination and the satellite was over.

Note: Of the final two eliminations at the final table, both of them were players from my earlier table as they became short stacked during my 12-hand raising barrage. Since they didn't play a hand, thinking the satellite would end prematurely, both players allowed their chips stacks to deplete, which led to their demise.

What I Learned

Overall, I was very pleased that I was quickly able to assess the situation and play accordingly. Generally, I am a tight-aggressive player. So, to raise 12 hands in a row was very unusual but actually pretty fun. I was truly amazed that the other players just did not fight back, as they really believed that the satellite was going to end sooner than it did.

This scenario truly shows the power of knowing what blind level should be the final level of the satellite. Review how to calculate the ending blind level as it will definitely be a valuable resource one day.

Short Stack Strategy Miscalculation

Key Concepts:

- ♠ Calculating the Ending Blind Level
- ♠ Short Stack Strategy
- ♠ Watch Outs.

Example 27

I was playing in a WPT satellite with a buy-in of \$1,100 (\$1,000 to prize pool; \$100 was the combined staff/dealer/event fee). Each winner received a \$5,000 WPT Main Event seat.

With 40 entries, every player began the satellite with 10,000 chips. The satellite was running 15-minute levels.

This was the blind structure for the WPT satellite (Note: Traditional antes, not Big Blind Ante):

Level	SB	BB	Ante
1	25	50	-
2	50	100	-
3	100	200	25
4	150	300	50
5	200	400	75
6	300	600	100
7	400	800	100
8	500	1,000	100
9	600	1,200	200
10	800	1,600	200
11	1,000	2,000	300
12	1,500	3,000	400
13	2,000	4,000	500
14	3,000	6,000	500
15	4,000	8,000	1,000
16	5,000	10,000	2,000

During this satellite, I got off to a relatively solid start, winning two significant pots and basically doubling my starting stack by the third level. I continued to play my typical tight-aggressive style and gradually increased my chip stack through the ninth level. Unfortunately, during the tenth level, I lost a critical coin flip when my A-K lost to my opponent's pocket jacks. I then received an opportune double-up with pocket kings

versus pocket queens, but my roller coaster ride continued.

Shortly thereafter, I lost a critical pot while holding A-K. Although I flopped an ace and rivered a king, my opponent hit a runner-runner flush. Nevertheless, I continue to grind level after level to make it all the way to the twelfth. Midway through the level, we paused the clock with 9:30 remaining in the level and consolidated all the remaining players to the final table. Counting my chip stack, I had 32,000 chips.

The following were the chip counts for the remaining ten players (Note: I was Player 6, in italics):

Player	Chip count
Player 1	20,000
Player 2	35,500
Player 3	29,000
Player 4	23,000
Player 5	40,000
<i>Player 6</i>	<i>32,000</i>
Player 7	42,000
Player 8	34,000
Player 9	36,000
Player 10	108,500

What would you do?

Note: Before you turn the page, carefully think of all the information you need to make your decision.

What Happened

Since I was becoming short stacked, I wanted to determine what level I needed to survive in order to earn my WPT Main Event seat.

First, I used the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & (\text{Main Event Buy-In Amount} + \text{Any additional payout}) / \\ & (\text{Satellite Buy-in Amount} - \text{Any casino/staffing fees}) \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$5,000 + \$0) / (\$1,100 - \$100) = \$5,000 / \$1,000 = \\ & 5 \text{ entries needed for one main event seat} \end{aligned}$$

For this satellite, there were 40 entries; thus, eight WPT Main Event seats were awarded.

Then, I used the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & (\text{Number of Entries Needed for One Main Event Seat} \times \\ & \text{Number of Starting Chips}) / 10 \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$\begin{aligned} & (5 \times 10,000) / 10 = 50,000 / 10 = \\ & 5,000 \text{ is the Big Blind of the Ending Level} \end{aligned}$$

Additional Tip: A one in five satellite will typically have an ending blind level where the big blind is half of your original starting stack.

Since this satellite did not have a big blind level of 5,000, I rounded down to the previous level with a big blind of 4,000.

Next, since I was short stacked, I utilized the Short Stack Strategy Formula.

First, I calculated the Starting Pot Size (SPS) for Level 11 using the following formula:

Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)

$$1,500 + 3,000 + (10 \times 500) = 9,500$$

Then I utilized the following steps to determine my action:

1) Count your chip stack once the blinds go through you and you are sitting on the button.

Answer: 32,000

2) Determine SPS (see calculation above) for that specific blind level.

Answer: 9,500

3) Subtract SPS from your current chip stack.

Answer: 32,000 - 9,500 = 22,500

4) Does your amount of remaining chips have enough Fold Equity?

Answer: YES, on the button.

5) If YES, continue to wait for solid cards and repeat step 3. If NO, go to step 6.

6) Push all-in at the first opportunity you can to open the pot, in order to utilize your fold equity before it disappears.

Thus, after one orbit, I folded a weak hand (Q-4) that was unopened to me while sitting in the cutoff seat. Unfortunately, I did not notice that the blind level would increase the next hand to 2,000 and 4,000 blinds, antes 500. Now, my fold equity decreased drastically.

Here is what the chips stacks looked like afterward for the remaining ten players:

Player	Chip count
Player 1	37,000
Player 2	26,000
Player 3	29,000
Player 4	37,500
Player 5	30,500
<i>Player 6</i>	<i>22,500</i>
Player 7	32,500
Player 8	34,000
Player 9	26,500
Player 10	124,500

Very concerned, I shoved all-in from the hijack seat after the blinds increased to 2,000 and 4,000 with antes at 500. However, when I was sitting in the hijack, the big blind was one of the chip leaders with 124,500 chips. When I attempted to move all-in with any two cards (I actually had 9♣-4♦), the big blind, who had already committed 4,000 in the big blind, shrugged his shoulders and put in the additional 18,500 (which was less than 15% of his remaining stack). She ended up having a dominating 10♦-4♣ and eliminated me from the satellite, only two spots away.

What I Learned

Although the Short Stack Strategy formula is fairly straightforward, you have to pay attention to everything that is going on during the satellite. I did not pay attention to the clock as the blind level was about to increase. Once this happened, my fold equity drastically decreased. I had lost my opportunity to shove all-in with any two cards. This miscalculation was an error that I have never forgotten and will never let happen again in a satellite.

Once again, here are some specific situations to watch out for (see Chapter 4 – Satellite Strategy: Middle Levels for more detailed descriptions):

Note: The ones below marked in italics are the ones that I should have paid closer attention to in this specific satellite.

♠ The small blind and/or big blind have short stacks.

♠ *The small blind and/or big blind is the significant chip leader.*

Unfortunately, since the blind level increased, my fold equity decreased. Then, when I shoved all-in from the hijack seat, the big blind was a massive stack who already had 4,000 invested in the big blind and consequently called.

♠ The player to your left is an aggressive player and has significant chips, possibly even among the chip leaders.

♠ *The blind level is about to increase before the orbit is complete.*

I did not pay attention to the clock and the blind level increased, which resulted in my fold equity decreasing. I should have shoved all-in the hand before, when the action was unopened to me while I was in the cutoff seat. I have never forgotten this lesson since this happened.

♠ Significant chip stacks at your table, especially to your left.

♠ The bubble is about to burst.

Worried for No Reason

Key Concepts:

♠ Identifying Tells

♠ Overemphasis on Average Stack Statistic

♠ Opponent's Different Objectives and Understandings

♠ #1 Goal: *Survival!*

Example 28

Several years back, I was playing in a satellite for a \$1,650 Heartland Poker Tour (HPT) Main Event. As the HPT was founded on its vast satellite schedule, many main event seats were often available per HPT satellite. This one was no exception as 15 HPT Main Events seats were awarded.

Throughout this satellite, I played at the same table the entire night and watched the action intently. By the time the antes kicked in, one player (sitting three to my right) became clear chip leader as he had eliminated a few players, building up a massive stack. The player to my immediate left (let's call him "Lefty") eliminated two players back-to-back when dealt pocket kings and queens, creating a solid stack for himself.

Then, a mini raising war began between these two players. Every time the chip leader raised, Lefty would call. Sometimes Lefty was successful, while other times he lost a fairly large pot. Lefty's chip stack fluctuated all night, going up and down like a roller coaster. However, I noticed a betting tell on the chip leader. Each time he raised 4x the big blind, he had a weak hand, whereas if he raised 2½x the big blind, he had a solid hand. During the satellite, I re-raised the chip leader from the small and big blinds a few times after he raised 4x the big blind. Each time, he thought for a moment, but then folded, giving me valuable chips to survive.

Another interesting dynamic occurred between Lefty and a short-stacked opponent to Lefty's immediate left. As Lefty, who still had a solid stack, continued to challenge the chip leader with marginal calls, the short-stack repeatedly berated him for his "stupid" plays. Fed up with the insults, Lefty finally asked the short stack to stop and looked at me asking: "Can you believe this guy? He is short-stacked and he is telling me how to play." I just shrugged and kept playing. Eventually, the short stack was eliminated by Lefty and mumbled insults to him as he left the table.

As the bubble approached (17 players remaining), both the chip leader and Lefty still had massive stacks with 50 and 40 big blinds respectively. Although I had nowhere near their stack size, I still had about 11 big blinds which was slightly below the average stack.

What would you do?

What Happened

Surprisingly, Lefty began to get nervous and repeatedly walked over to the other table to see if there were any short stacks near elimination. He kept returning, telling me that I should be okay as there were a few short stacks at the other table. I calmly thanked him but was fully confident that my chip stack would be enough to earn my \$1,650 HPT Main Event seat.

After an elimination a few hands later, we were on the bubble with only 16 players remaining (Note: The 16th player in this satellite would not receive any money). Now, Lefty was warned by the tournament director to return to his seat during the bubble. Nevertheless, Lefty once again returned, saying that the other table still had a couple of short stacks. Additionally, I had noticed that there was one player at our table with a similar stack to me. Calmly, I nodded in agreement.

About 15 minutes later, a player from the other table busted and all of the remaining players celebrated winning a \$1,650 HPT Main Event seat.

As we waited to receive the paperwork, Lefty inquired: "Can I ask why you weren't nervous about getting your (HPT Main Event) seat? If I were you, I would have been so worried. You had less than the average stack and you seemed so calm." I explained the concept of Overemphasis of the Average Stack Statistic (see Chapter 6 - Satellite Strategy: On the Bubble), stating that since there were several massive stacks, including his own, the average stack statistic was slightly inflated.

Impressed with my analysis, Lefty asked my opinion about the previous short stack's berating. Initially, I asked him if he truly wanted to hear the truth and he confidently agreed. I proceed to tell him that while I wouldn't have verbally berated him, I did agree with the short stack's rationale. Lefty was shocked. (Note: I'm not stating that the chip leader played perfectly either.)

I asked Lefty why he continued to call the chip leader, especially with marginal hands. He replied: "If I flopped a big hand, I would be able to bust him." I explained that this rationale was not in line with the #1 Goal of a Satellite: Survival! I told him that he was utilizing a multi-table tourna-

ment strategy where building your stack throughout the tournament is warranted. With his solid chip stack, I felt that Lefty needed to focus on survival and not put his chip stack at unnecessary risk. After some thought, Lefty finally understood my logic and thanked me for the insight.

Epilogue: Lefty approached me a couple of months later at another venue, thanking me again. He truly thought about what I had said and appreciated our discussion. Since then, he had used my strategy insights and won another main event satellite relatively easily.

What I Learned

First, you must pay attention every time you play poker. By intently watching the chip leader in this satellite and recognizing his betting pattern, I was able to collect valuable chips on a day that I wasn't necessarily being dealt monster hands. Ultimately, I was able to take advantage of this tell to help build my chip stack.

Also, as I mentioned in Chapter 6 – Satellite Strategy: On the Bubble, the average stack size statistic in a satellite is vastly overemphasized. Fearing this statistic on the tournament clock, short stacks often make unwarranted plays that lead to their demise. As I have shown you previously, most satellites on the bubble have a few massive chip stacks, as was the case in this satellite (there was even a massive stack at the other table). The relative average stack is much lower than the actual calculated average that is often shown on the tournament clock. Thus, even though I possessed a slightly below average stack, I knew that I was still in good shape and calmly coasted to my HPT Main Event Seat without unnecessary risk.

Finally, although I disagreed with Lefty's play during the satellite, there was no need to explain my rationale to him during play. If the player is making an error in judgment in your mind, you don't have to be the teacher during the satellite. In fact, let the player continue their incorrect play as this mistake may actually help you earn your main event seat.

Don't Play Any More Hands if Your Seat is Locked Up

Key Concepts:

- ♠ Listen to Your Opponents Prior to Start of Satellite
- ♠ Calculate if You Have Enough Chips to Earn a Seat
- ♠ Take Your Time

Example 29

I was playing in a World Poker Tour Main Event satellite with a buy-in of \$775 (\$700 to prize pool; \$75 was the combined staff/dealer/event fee). Each winner received only a \$3,500 World Poker Tour Main Event seat.

Every player began the satellite with 6,000 chips. The satellite was running 30-minute levels.

This was the satellite's blind structure:

Poker Satellite Success!

Level	SB	BB	Ante
1	25	50	-
2	50	100	-
3	100	200	25
4	200	400	50
5	300	600	75
6	400	800	100
7	600	1,200	150
8	800	1,600	200
9	1,000	2,000	300
10	1,500	3,000	400
11	2,000	4,000	500
12	3,000	6,000	1,000
13	4,000	8,000	1,000
14	6,000	12,000	1,500
15	8,000	16,000	2,000
16	10,000	20,000	3,000

Prior to the start, a few players at my table were boasting that they already had a seat into the main event. One player even bragged that he was just playing this satellite for fun. Armed with this information, I hoped to get involved in a huge hand versus one of these players while holding the nuts.

On this day, the stars and moons aligned perfectly and I had one of the

best starts imaginable. During the first level, I immediately doubled up through one of these boastful players when my A-10 beat my their A-Q after an A-10-8 flop. In the next level, I busted another player who already had a main event seat. Playing aggressively from the beginning, she had already doubled up as well. Then, when my pocket eights hit a set on the flop (Q-8-2) versus her pocket aces, I was off and running. At this point, I had already more than quadrupled my starting stack to around 25,000.

After being moved to another table, I busted two more players, both times with overpairs (kings vs. jacks and aces vs. queens) to increase my stack to over 50,000 by the end of the fourth level. Then, during the fifth level, I faced off against an aggressive player who had almost as many chips as I did. After he raised pre-flop, I looked down at the dream hand – pocket aces. We ended up getting into a pre-flop raising war and, ultimately, he called my all-in bet with his pocket kings. After my “American Airlines” held up, I had over 100,000 chips at the end of fifth level, which had blinds of only 300 and 600.

Although I had a massive chip stack, the satellite had only played five levels and there were still about half the entries still in the event.

What would you do?

What Happened

With such a dream start to this satellite, I didn't want to take any unnecessary chances. But with such a massive chip stack, I wondered if I could just fold my way to a main event seat. Thus, I did the following calculation.

Initially, I use the following formula to calculate the number of entries needed for one main event seat:

$$\begin{aligned} & \text{(Main Event Buy-In Amount + Any additional payout) /} \\ & \text{(Satellite Buy-in Amount - Any casino/staffing fees)} \\ & = \text{Entries Needed for One Main Event Seat} \end{aligned}$$

$$\begin{aligned} & (\$3500 + \$0) / (\$775 - \$75) = \$3,500 / \$700 = \\ & 5 \text{ entries needed for one main event seat} \end{aligned}$$

Then, I used the formula to calculate the Big Blind of the Ending Level:

$$\begin{aligned} & \text{(Number of Entries Needed for One Main Event Seat x} \\ & \text{Number of Starting Chips) / 10} \\ & = \text{Big Blind Ending Level} \end{aligned}$$

$$\begin{aligned} & (5 \times 6,000) / 10 = 30,000 / 10 = \\ & 3,000 \text{ is the Big Blind of the Ending Level} \end{aligned}$$

Now, let's calculate the total number of chips needed to make it to the end of satellite.

First, calculate the SPS for the remaining blind levels (assume playing ten-handed).

$$\text{Small Blind + Big Blind + Big Blind Ante (or total of all convention antes) = Starting Pot Size (SPS)}$$

The SPS for the following remaining levels were:

400 and 800, total antes 1,000; SPS = 2,200
600 and 1,200, total antes 1,500; SPS = 3,300
800 and 1,600, total antes 2,000; SPS = 4,400
1,000 and 2,000, total antes 3,000; SPS = 6,000
1,500 and 3,000, total antes 4,000; SPS = 8,500

The SPS sum for the remaining levels is:

$$2,200 + 3,300 + 4,400 + 6,000 + 8,500 = 24,400$$

Since this satellite's blind level is 30 minutes long, you use the factor of two (see chart below) to multiply the SPS sum, since we use 15 minutes as the estimate for one complete orbit around the table.

Duration of the Blind Level	Factor
10 - 15 min	1
20 - 25 min	1.5
30 min	2

Therefore, the total chips needed would be:

$$2 \times (24,400) = 48,800$$

With my remaining stack at around 100,000, subtract 48,800 and I had 51,200 remaining.

With the ending level calculated at 3,000 as the big blind, I calculated that I would have over 17 big blinds remaining. Thus, I calculated that I had more than enough chips to get my main event seat.

Therefore, I literally did not play another hand.

What I Learned

The calculation takes a little bit of work, but it is definitely worth it, espe-

cially knowing that you can fold to a main event seat. This extraordinary scenario has only happened a few times in my career. However, when it does occur, I certainly relish and enjoy it. I hope that you can experience this scenario one day.

Additionally, I did not rush through any hands, as I took my time. Once again, I am not encouraging players to tank. However, in a multi-table satellite where time can be on your side if you have sufficient chips, make sure that if you are close to getting your main event seat, you “Use the Entire Shot Clock”. The clock is your friend late in the satellite. As I wrote earlier, waiting several seconds (not minutes) before you fold is well within the rules, although you may not want to do it on every hand.

Crazy Chip Leader Disregards Optimal Satellite Play

Key Concepts:

- ♠ Opponent’s Different Objectives and Understandings
- ♠ Deal Making

Example 30

Once again, I was playing in a World Series of Poker midweek nightly satellite with a buy-in of \$575 (\$505 to prize pool; \$70 was the combined staff/dealer/event fee). Each winner received \$5,000 in tournament buy-in chips (lammers) and \$50 in additional cash.

Every player began the satellite with 7,500 chips. The satellite was running 20-minute levels during the first six levels of registration. Thereafter, the blind levels were increased to 30-minute levels. Seven seats were being awarded on this night.

This nightly satellite started very poorly for me as I could not get any traction, losing my first four hands during the first two levels. By the fifth level, I became fairly short stacked. I was then fortunate to double up, winning a race where my pocket fours outlasted my opponent’s A-Q. After that, I rode a rocky roller coaster for the next several levels, but was

fortunate to triple up when my pocket kings held versus my opponents' pocket jacks and A-K.

During the levels in which I was attempting to survive, one player at my table was dominating by eliminating a few successive players and building up a massive stack. Shortly thereafter, the WSOP staff broke a table and the chip leader of the entire satellite sat down directly across from our table's massive stack. The two mighty titans clashed a few times before this memorable hand.

The two players raised and re-raised each other, eventually getting both of their mammoth stacks all-in pre-flop. While the chip leader flipped over pocket queens, our table's original massive stack revealed "Rockets". Incredibly, a queen arrived on the turn and suddenly the chip leader had more chips than I had ever seen one player possess in a satellite. Over the next few levels, every time the chip leader went all-in, he eliminated his opponent.

As for me, I just tried to stay out of his way, as he had so many chips and all of the momentum that no one could stop him. The chip leader could have literally stopped playing and he would easily have earned his main event seat. However, he decided to keep going and would not back down to any player. If any opponent chose to battle with him, the chip leader made the opponent pay, as he eliminated the 12th and 11th players in successive hands.

When the WSOP staff consolidated the remaining ten players to the final table, the chip leader had about 60% of the chips in play. Of the remaining ten players, I was about sixth place in chips and was not in comfortable shape. However, the good news was that no other players had a massive stack like the chip leader.

What would you do?

What happened

It was truly unbelievable. I remember and recount this satellite even to this day. I have never seen anything like it. Too bad for the chip leader that this was not a regular multi-table tournament because he would have run away with first place.

After we settled in at the final table, the chip leader grabbed the all-in button from the dealer. (Note: Some tournament venues have an all-in button or plaque that the dealer puts in front of the player that declares they are all-in.) After the dealer dealt out all of the hands, the chip leader would announce "All-in!" by dropping the all-in button in front of him without even looking at his cards.

People were shaking their heads as they didn't understand why the chip leader was doing this. With so many chips, he did not need to play another hand. Nevertheless, the chip leader still went against the grain and raised all-in hand after hand.

Finally, one of the middle stacks called by flipping over pocket jacks. The chip leader turned over a paltry 9-2. But, of course, he flopped a 2 and turned a 9 to eliminate his opponent in tenth place.

At this point, a few of us were getting nervous and wanted to make a deal. I was willing to give the chip leader a full value seat, but asked the other players if they would be willing to give up some value to distribute amongst all the remaining players. However, the second through fourth place chip-position players recognized that the chip leader was doing all the dirty work and, until a shorter stack significantly doubled, they didn't want to give up any value. Thus, a deal was not going to be accepted by all the remaining players.

The chip leader continued his bold all-in strategy and then eliminated the ninth-place finisher who called the chip leader's all-in with A-Q. After the chip leader turned over a meager 8-4, he waved bye-bye to his opponent as a 4 hit on the flop. With one more player to go, one of the larger stacks started to laugh, but eventually folded his hand. After the action folded back to the chip leader sitting in the big blind, the opponent revealed that he folded A-K. After seeing that the chip leader's hand was

Q-3, we pleaded with the dealer to rabbit (or ask the dealer that any remaining undealt community cards be revealed) the flop, turn and river. Amazingly, the chip leader would have flopped two threes and ultimately river quad threes. Truly incredible!

Players basically stopped playing and eventually the short stack was just blinded down to two big blinds. After the short stack was all-in, about four players called and eliminated him to end the satellite.

What I Learned

This satellite was a truly memorable experience. Even though I believe that the chip leader did not utilize optimal satellite strategy, I did not voice my opinion during the satellite, especially because his style of play was in my favor. Clearly, he had another objective than the other players, but I was just going to let him keep eliminating the other players for me.

Although many players enjoy telling others what is correct or what is wrong, I feel that there is no need to teach another player at the table, especially while the event is still going on. Let the opponent continue to make the same mistake repeatedly. If you really want to let the person know, tell them after the event is over.

Also, although I initially wanted a deal, the rejection by the larger stacks allowed me to easily receive not only my seat, but also a full value seat. Sometimes, the deal not being accepted works out in your favor.

Be Creative in Your Deal Making

Key Thoughts:

- ♠ Identifying Tells
- ♠ Deal Making
- ♠ Deal-Making Considerations Based on Your Stack Size
- ♠ Be Creative

Example 31

I was playing in a satellite for a \$10,000 World Poker Tour Main Event. During this satellite, I fought extremely hard to maintain an average chip stack. Never being dealt any monster hands, I was fortunate of certain folding tells given off by the two players sitting directly to my left. When I was on the button, this duo was sitting in the blinds and each looked at their hole cards prior to my action. The player directly to my left (small blind when I was on the button) held her cards in her right hand if she was going to fold. Then, the player two to my left (big blind when I was on the button) looked away when he was going to fold. During the middle levels of the satellite, I exploited this information to steal several blinds and antes just to survive.

In the late levels in the satellite, I luckily won a couple of key coin flips (A-K beat pocket nines, and my pocket sevens outlasted K-Q). These critical hands catapulted me to the final table as six WPT Main Event seats were being awarded and each player would also receive \$500 in cash. With a little additional money left over in the prize pool, the seventh-place finisher would receive \$1,000.

When we were down to seven, one player was extremely short stacked as he had less than five big blinds. However, I only had 14 big blinds, so one double-up by the short stack and he would be right back in the satellite.

Knowing he was in trouble, the short stack asked if the other players would be willing to make a deal. After several discussions, we suggested that all six players give the short stack their extra \$500 cash, which would make his final payout \$4,000 (six other players x \$500 each + \$1,000 for seventh place). The six other players would all still receive a full \$10,000 WPT Main Event seat. The short stack was thrilled with this deal and quickly agreed.

However, as we all were about to finalize the deal, the chip leader refused. Having almost 40% of the chips in play, and no other player even had half of his chip stack, he stated that he was almost certainly getting his WPT Main Event seat so he didn't want to even give up his \$500.

What would you do?

What Happened

After some tense moments among the players, we just decided to go ahead and continue playing. To be honest, I completely understand the chip leader's perspective, as I have been in a similar situation before. Unfortunately for me, the short stack not only doubled up on the first hand we played (he shoved all-in with K-9 and was called by A-J, but he fortunately flopped a king), but also doubled through my pocket kings with his A-K a few hands later. Suddenly, I was the short stack and was eliminated in seventh place, receiving only \$1,000. As the six players celebrated, I was so disappointed and ended up not playing in the main event.

What I Learned

Afterward, I spoke with the short stack, who was a fairly good friend. I asked if he would have accepted only five players (not including the chip leader) giving up the \$500 and receiving \$3,500 in total. He acknowledged that at the time, he would have accepted that deal as well.

Even had he not agreed to that five-player deal, I realized that I could have suggested that the other five players give an additional \$100 each to end the satellite. I'm sure that the other five players would be willing to give up an additional \$100 instead of risking a \$10,000 WPT Main Event seat. To satisfy my curiosity, I asked a couple of the players later and they both said that they would have definitely given the extra \$100.

Thus, if you are eager to finalize a deal, be creative and gain the best benefit for yourself. The worst thing is losing a main event seat over something relatively small like \$100 as compared to \$10,000.

Trust me, I know!

If At First You Don't Succeed, Try, Try Again

Key Concepts:

- ♠ Identifying Tells
- ♠ My "Tell" Mantra
- ♠ Deal Making

- ♠ Extra Money in the Prize Pool
- ♠ Be Creative
- ♠ Deal-Making Considerations Based on Your Stack Size

Example 32

I was playing in a World Poker Tour Main Event satellite with a buy-in of \$560 (\$510 to prize pool; \$50 was the combined staff/dealer/event fee). Each winner received a \$5,000 WPT Main Event seat and \$100 in additional cash. Registration closed with 52 entries and five seats were being awarded.

During the WPT satellite, I was basically card dead throughout. I never saw a pair over pocket eights and never once saw an ace with a face card.

Fortunately, I found a betting pattern and tell for the player to my direct right. If the player bet quickly and haphazardly tossed his chips into the pot, he held a weak hand and was bluffing. However, if the player took his time and carefully slid the chips while stacked into the pot, he had a strong hand. After recognizing and confirming these tells (I saw him perform this move at least three times to confirm My "Tell" Mantra), I decided to re-raise him when he was weak if we were facing off blind versus blind or if I was in late position on the button or the cutoff. I ended up three-betting this player five times and it worked every time, enabling me to pick up crucial chips, especially since I was so card dead throughout the satellite.

When we got down to the final table, I was one of the short stacks and just happy to be there. In my mind, if any player offered to make a deal, I would definitely have considered it. After we quickly eliminated two of the short-stacked players in succession and had only eight players remaining, one player suggested that we evenly split the prize pool among the remaining eight players. However, the chip leader, who had a fairly large stack, sounded somewhat insulted and was not willing to give up any value. The player who originally suggested the deal became upset, stating that the chip leader was being selfish and angrily shouted: "Forget it. Let's just play."

What would you do?

What Happened

For this satellite, there were 52 entries; thus, there would be five \$5,000 WPT Main Event seats awarded and \$1,020 left over to go to the sixth-place finisher. All of this information was available on the tournament clock.

With eight players remaining, I only had to survive three more players to get to a seat. Although I would prefer to make a deal, I decided to wait for a better moment to propose one. We were just about to finish the level and go on a fifteen-minute break. Suddenly, two of the middle stacks clashed and ended up eliminating the smaller of the two stacks. This elimination created another massive chip stack with only seven players remaining.

During the break, I walked around and listened to the players thoughts and attempted to negotiate a deal. After speaking with all of the other players, they were all willing to make a deal. However, now the player who just eliminated the eighth player stated that he wouldn't give up any value, similar to the original chip leader. While I understood both of their perspectives, their decision was definitely irritating some of the other players.

Thus, to appease both sides, I suggested to the chip leaders that they receive a full seat, but asked them to relinquish the \$100 additional cash to make a symbolic concession to the other players. The rest of the players would divide the remaining prize pool, which was three \$5,000 WPT Main Event seats plus \$300 additional cash (each seat also received \$100 additional cash), plus \$1,020 additional money for sixth place, plus \$200 given up by the chip leaders (\$100 each – my proposal).

Thus the remaining prize pool would equal:

$$(3 \times \$5,000) + (3 \times \$100) + \$1,020 + (2 \times \$100) = \$16,520$$

\$16,520 left in prize pool =

\$3,304 for remaining each player (five players)

Poker Satellite Success!

Although that initially seemed significantly less than \$5,100 received for a WPT Main Event seat, remember that the other players originally agreed to an even split of the entire prize pool. At this point, with seven players remaining, an even split would have been \$3,625 (see calculation below).

$(5 \times \$5,000) + (5 \times \$100) = \$25,500$ in the total prize pool

$\$25,500$ left in prize pool = $\$3,625$ for each player in an even split (seven players)

$\$3,625$ (for each player in an even split) - $\$3,304$ (proposed deal) = $\$321$ (lost value)

Thus, the five players including myself only lost \$321 in value compared to an even split. Once I presented this calculation, the remaining players reluctantly agreed to the deal.

What I Learned

This deal definitely took some time to organize. Thankfully, we all compromised to finalize the deal. During negotiations, I would recommend always staying calm. As I mentioned previously, you are going to have to negotiate with strangers who have different agendas and financial situations. Therefore, a deal that you believe is fair may not be accepted by other players. Listen to your opponents' desires and objectives, which will help you negotiate a deal that satisfies everyone. Additionally, use the break time if possible to talk with your opponents and figure out a mutually agreed-upon deal.

Finally, even if a deal is rejected the first time, this disagreement does not mean that a deal cannot be reached later. If you truly want to help negotiate a deal, keep an open mind and be creative. Ultimately, clearly and slowly show any calculations to help players understand the proposed deal. Remember, not all players are math oriented and may not enjoy calculating any deal.

Player Doesn't Cowboy Up

Key Concepts:

- ♠ Folding Premium Hands

Example 33

I was playing in a RunGood Poker Series (RGPS) Main Event satellite. The satellite had a \$160 buy-in amount, which was broken down into \$135 to prize pool; \$15 entry fee; \$10 dealer/staff fee. At the conclusion of the satellite, no additional cash was given to the winners. The satellite was giving away six seats to the \$675 RGPS Main Event.

Poker Satellite Success!

This was the blind structure for the RGPS satellite:

Level	SB	BB	Ante
1	25	50	-
2	50	100	-
3	100	200	25
4	150	300	50
5	200	400	75
6	300	600	100
7	400	800	100
8	500	1000	100
9	600	1200	200
10	800	1,600	200
11	1,000	2,000	300
12	1,500	3,000	500
13	2,000	4,000	500
14	4,000	8,000	1,000
15	5,000	10,000	2,000
16	6,000	12,000	2,000

This satellite was fairly straightforward during the early and middle levels as I slowly increased my stack level after level. However, during the second half of the satellite, my chip stack started to bob up and down. First, I doubled up when my pocket kings held versus pocket jacks, but then my pocket aces were cracked by a set of tens. After my A-K won a

huge race versus pocket nines, I lost a sizable pot when my opponent hit an open-ended straight draw on the river versus my two pair.

I continued to grind my way to the final table using the Short Stack Strategy Formula. Fortunately, I finally picked up some big hands and eliminated two of the next three players, increasing my chip stack to about third chip position. With only seven players remaining, I calculated that I had enough chips to earn a main event seat so I was no longer concerned. Nevertheless, an elimination would have been nice.

After a couple of orbits, one short stack had doubled, while a couple of other players saw their chips stacks dwindle to become the short stacks at the table. These two short stacks had only about six to seven big blinds and were both losing their fold equity.

Then, the following hand occurred. After the UTG player, who had a medium stack, looked down at his cards, he announced: "I'm all-in." The players afterward quickly folded, as did I sitting on the button. However, when the action got to the small blind, his eyes opened wide and he shook his head. As he asked the dealer for a count, he exclaimed: "I can't believe this." After the dealer counted out his opponent's chips, he recognized that if he lost this hand, he would suddenly become the shortest stack at the table with only four big blinds left.

After counting and recounting his stack, he attempted to stare into the soul of his opponent. As he kept looking at his cards, he eventually flashed them enough for my side of the table to see his hand.

He mucked pocket kings!

What would you do?

What Happened

For about two minutes, the small blind continued to struggle and even showed his pocket kings to his friend on the rail. He finally exclaimed: "I can't believe I have to fold this hand!" and mucked his hand in disgust. After the big blind insta-mucked, the small blind announced that he had folded pocket kings. The entire table couldn't believe it, but his friend and I both confirmed that he folded Cowboys! The UTG player flipped over A-J suited. Although the small blind was about a 70% favorite, three out of ten times he would lose and suddenly become the short stack and risk not getting his RGPS Main Event seat.

The other players thought he was crazy. Although I was disappointed as well, I knew that he had definitely made the correct fold. With his chip stack, the small blind was almost guaranteed to get his main event seat, so there was no reason for him to put his chip stack at risk in that situation. I would estimate that he had at least a 90% chance (and to be honest, probably even higher) of getting his seat if he didn't play another hand. Thus, why should he risk playing a 70:30 hand (see Odds of Your Hand Versus Opponent's Hand section in Chapter 1 - Important Terms and Concepts).

A few hands later, a short stack pushed all-in and was called by two players. As the board ran out, the short stack was eliminated and we all officially received our RGPS Main Event seats. Even after the satellite was completed, the players were still discussing the uncommon fold.

What I Learned

Despite what the players at the table felt, I completely agreed with the fold. In this situation I would even have folded pocket aces, as shown earlier in the book (see example in Folding Pocket Aces?!? in Chapter 8 - Other Satellite Scenarios and Considerations). Overall, if we roughly determine that he was a 90% favorite to earn his seat, why put yourself at risk as a 70% favorite. Even if he was up against a under pair like pocket eights, he would have only been an 80% favorite.

Sometimes in satellites, you have to do what is right for yourself. You don't have to play sheriff and try to eliminate the player for the rest of the table. Remember the *#1 goal is survival!*

Summary

Since the improbable run by Chris Moneymaker at the 2003 World Series of Poker (WSOP) Main Event, millions of players have aspired to follow in his footsteps. Poker players all around the world dream of playing at the tables in front of the ESPN cameras in Las Vegas. Now, with the expansion of poker on television and the internet, players have an opportunity to see themselves on not only the television screen, but also a live-stream online or even mentioned in an online poker blog.

In today's poker landscape, there are numerous poker tours in which players can compete in main events at varying buy-in amounts. Whereas the WSOP Main Event is a \$10,000 buy-in, there are other tours such as the World Poker Tour, Heartland Poker Tour and the RunGood Poker Series with lower main event buy-in amounts, ranging from \$500 to \$5,000. Although these buy-in amounts are lower than the WSOP Main Event, playing in any main event can be a lifelong dream. Thus, satellites have profoundly changed the accessibility of main event seats and can help make the dream of playing in a main event a reality.

If you study this book thoroughly, I believe that the information and strategies can help you qualify for a main event via a satellite. First, this book teaches you the important terms and concepts in order to understand the specific nuances between satellites and multi-table tournaments. If you are ever confused or unsure of a specific term, please refer

back to the Glossary of Poker Terms at the end of the book. Second, this book guides you through the different stages of a satellite and shows you what strategies to employ at the appropriate level. Third, this book provides you with specific formulas to calculate critical moments of a satellite such as the ending blind level and if you have enough chips to be guaranteed a main event seat. Fourth, a comprehensive chapter prepares you to handle a possible proposed deal, a unique situation you may have never faced before. Fifth, there is a chapter discussing different satellite scenarios and considerations that are not commonly discussed. Finally, this book provides you practice examples and real-life scenarios to prepare you fully to play and win a satellite.

I hope that you have found this book informative and ultimately can utilize all the strategies and information from this book to win the seat of your dreams, maybe even the WSOP Main Event.

Glossary of Poker Terms

The following list is comprised of common poker terms. Most of the following terms are defined by PokerNews.com (<https://www.pokernews.com/pokerterms/>).

ABC Poker

A “by the book”-style of poker that is straightforward and avoids fancy play. In some games such a style can be effective, although an “ABC player” can sometimes run the risk becoming predictable and be taken advantage of by experienced players who pick up on that player’s straightforward play.

Act

An action such as a check, fold, call, or raise. An “act” can also refer to performance of an intentional tell intended to give false information about a hand.

Action

A check, fold, call, or raise. Also, a game in which there is a lot of betting and raising might be described as an “action” game.

Aggressive

A playing style marked by a tendency to bet or raise more often than to check or call (as someone playing a “passive” style might do).

Not to be confused with a “loose” style, which involves playing a higher frequency of hands, relatively speaking. That is to say, a player can be “loose-aggressive” (playing a lot of hands and betting/raising frequently) or “tight-aggressive” (playing fewer hands but also betting/raising frequently).

All-in

A bet in which a player commits their entire stack. As in “I’m going all-in” or “He made an all-in bet”.

American Airlines

A slang term or nickname for the starting hand of pocket aces in hold’em. Also referred to as “Bullets”.

Ante

- 1) Money placed in the pot before the hand is begun.
- 2) The player to the left of the dealer, usually in an ante and straddle game.

An *ante* is not part of a player’s next bet, as opposed to a blind, which usually is. All of the antes in a particular pot, taken as a whole.

Backdoor

In hold’em or Omaha, completing a hand using *both* the turn and river cards, as in a “backdoor flush” or “backdoor straight”. Also sometimes used more broadly to refer to making any hand not originally intended (e.g., a player drawing to a straight *backdoors* two pair on the river).

Bad Beat

When a hand is beaten by a lucky draw.

Bankroll

The amount of money a player has specifically set aside for playing poker. Can also be used as a verb, as in “He offered to bankroll me to play in the tournament.”

Barrel

A reference to a bet, usually used in the context of a hold'em or Omaha player making successive bets on postflop streets. E.g., “He fired three barrels on the flop, turn, and river, and his opponent kept calling.” Also used as a verb, as in “He barreled three times with air.”

Note: Both of those previous examples can be referred to as triple barreling. If your opponent fires two barrels, it can be referred to as double barreling.

Bet for Value

Bet a hand with the intention of getting called by one or more lesser hands, as opposed to getting the others to fold. Usually implies betting a hand that has only a slight edge, and one that a conservative player would likely check with. Also referred to as “Value Bet”.

Big Blind

A designated amount that is placed by the player sitting in the second position, clockwise from the dealer, before any cards are dealt. Also, the player seated two to the left of the button must post the big blind, and, if the structure dictates, the Big Blind Ante.

Big Blind Ante

In the middle and late levels of poker tournaments, an ante is introduced to further drive the action besides the incentive to enter the pot formed by the small blind and big blind.

Typically, the ante is paid by every player at the table. A lot of poker players and poker tournament organizers believe this slows down the game, especially when players argue over who has, and who hasn't paid their ante.

Poker Satellite Success!

In tournaments operating a Big Blind Ante, as the WSOP has implemented in all of their hold'em events, the player in the big blind pays the ante for everyone at the table. As the big blind moves every hand, so does the responsibility to pay the ante.

Big Slick

A nickname for the hand A-K in hold'em, which was originally called "Santa Barbara" from the destructive oil spill off the coast of Santa Barbara. It eventually transformed into "Big Slick".

Blind

The bet(s) that must be made by the two players sitting directly to the dealer's left, which will start the action on the first round of betting. The blinds are posted before any cards are dealt. (A "blind" bet is one that is made in the dark without looking at your cards.)

Black Friday

April 15th, 2011. On this date, the U.S. Department of Justice unsealed a 52-page indictment against top executives of PokerStars, Full Tilt Poker, and Absolute Poker, as well as a civil complaint against those companies. Those named in the indictment faced years in prison while the civil complaint sought \$3 billion in assets from the sites. PokerStars and Full Tilt Poker immediately stopped serving U.S. players, with Absolute Poker and its sister site UltimateBet (of the Cereus Network) following suit afterwards. (PokerNews.com, April 12th, 2016)

Bluff

To make other players believe that one has a better hand than one might otherwise have, by betting or raising when one does not have the best hand.

Bubble

A term with several applications, all having to do with the period just before the money is reached in a tournament. The period itself – when just one or a few player(s) need(s) to be eliminated before reaching the cash – is referred to as the “bubble” period. The last player eliminated before the money is said either to “be the bubble” or to have “bubbled” the event.

Bullet

A slang term or nickname for a buy-in for a poker tournament or game. This term is often used in a rebuy or re-entry tournament or satellite.

Bullets

A slang term or nickname for the starting hand of pocket aces in hold'em. Also referred to as “American Airlines”.

Button

The player seated with the button. Also known as the dealer button, it is a small round disk that is moved from player to player in a clockwise direction following each hand, to theoretically indicate the dealer of each hand.

Buy-in

The minimum amount of money required by a player to sit down in a particular poker game. The buy-in is the entry fee for any particular tournament, satellite or cash game.

Call

An action of matching a betting amount.

Check

- 1) When it's a player's turn to act and there has been no action in front of them and they opt not to bet, they “check”.
- 2) Alternative name for poker chip.

Check Blind

To check without looking at one's own cards. Also *Check in the Dark*.

Check in the Dark

To check without looking at one's own cards. Also *Check Blind*.

Check-Raise

When a player first checks and then raises in a betting round. Check-raising can be a means for a player with a strong hand to trap an opponent in order to try to extract more chips from them. It can also be a way for a player to exert pressure from out of position, as it is often an aggressive play.

Chop

To return the blinds to the players who posted them and move on to the next hand if no other players call. Can additionally refer to any hand in which players split the pot, or also to a final-table deal made to divide the prize money.

Coin Flip

A term used when two players are all-in pre-flop in no-limit hold'em where one player holds two overcards (e.g. A-K) and the other holds an under pair (e.g. pocket queens). The odds are close to 50:50 and thus the term is used to describe the situation. This can also be called a "race" or "flip".

Connectors

A hold'em starting hand containing two cards that are consecutive in rank (e.g. J♠-10♣).

Continuation Bet

A bet made by a player after having raised on an earlier round, such as in hold'em when a player raises preflop and then bets after the flop. The bet allows the preflop raise to "continue" with the lead in the hand.

Cowboys

A slang term or nickname for the starting hand of pocket kings in hold'em.

Cutoff

The "cutoff seat" is the seat immediately to the right of the button, so called because if the action folds to the player sitting in that seat they have the option to "cut off" the button's advantageous position with a raise.

Dark Bet

To announce a bet on the next betting round *before* the card(s) for that round get dealt. The player announcing such a bet "in the dark" must be first to act on the coming round, and the announced bet is binding regardless of the card(s) dealt.

Dead Card

A card that is not legally playable.

Dealer's Button

A flat disk that indicates the player who would be in the dealing position for that hand (if there were not a house dealer). Normally just called "the button".

Drawing Dead

A drawing hand that will lose even if it improves.

Early Position

Position on a round of betting where the player must act before most of the other players at the table. (It's considered the two positions located to the left of the Blinds.)

Effective Stack

A term used to refer to the actual amount of chips being played for between two opponents with unequal stacks. For example, if one player has 10,000 chips and another only 5,500 chips, the most either player can win from the other in the hand is 5,500. Thus, the two are described as playing “effective stacks” of 5,500 when pitted in a hand against each other.

Entry Fee

An entry fee is usually payable for all tournaments (unless they are free-rolls). These may be as little as a few cents or as large as thousands of dollars.

Face Card

Any king, queen or jack. These all have faces on the card, whereas the numbered cards and ace do not.

Flip

A term used when two players are all-in pre-flop in no-limit hold'em where one player holds two overcards (e.g. A-K) and the other holds an under pair (e.g. pocket queens). The odds are close to 50:50 and thus the term is used to describe the situation. This can also be called a “race” or “coin flip”.

Flop

In hold'em and Omaha, the first three community cards that are dealt face-up in the center of the table all at one time. The “flop” also indicates the second round of betting.

Flop a Set

To catch a third card of the same denomination on the Flop when holding a pocket pair.

Flush Draw

When a player has four cards in their hand of the same suit and is hoping to draw a fifth to make a flush.

Fold

To throw your hand away when it's your turn to act.

Fold Equity

A term referring specifically to the amount of equity a player gains from likelihood of an opponent folding to a bet. If a player pushes all-in against a single opponent, that player's "equity" includes both the money they will win should their opponent call and their hand prove best and the money they will win should their opponent fold to their bet. The latter portion is their "fold equity".

While fold equity can be calculated specifically, the term is most often used in a much less precise way to refer broadly to the probability of getting a player to fold when betting. For example, in a tournament if a player open-raises all-in with a 20-big blind stack, that player has a better chance of getting others to fold than if they push all-in with just five big blinds. Thus, with the larger stack, the player is said to have more "fold equity" when shoving.

Grinding

Playing in a style with minimal risk and modest gains over a long period.

Gutshot

Used with reference to having or completing an inside straight draw.

Hand-for-Hand

"Hand-for-hand" play is instituted in multi-table tournaments, often just before the money bubble bursts and payouts begin, or after the tournament is in the money and just before another pay jump occurs. Hand-for-hand play means each remaining table must complete a single hand before the next one is dealt, thereby ensuring all tables play the same number of hands before the next elimination occurs.

Hand-for-hand play helps prevent players from stalling in order to slow down their table in the hopes that an elimination occurs at another, faster-playing table.

Hijack

The “hijack” or “hijack seat” refers to the position to the immediate right of the “cutoff” and two seats to the right of the “button”. Also considered late position in a full-ring game of hold’em or Omaha (i.e., nine- or ten-handed), the position earned the name from players “hijacking” late position advantage away from the cutoff and button with an opening raise.

Hold’em

Also known as Texas Hold’em, where the players get two down cards and five community cards.

Hole Cards

These are the down cards in front of the players.

Hooks

A slang term or nickname for the starting hand of pocket jacks in hold’em. So named because the “J” resembles a hook.

HPT

Abbreviation for Heartland Poker Tour, which is a U.S. based televised poker tour that was established in 2005 and originally utilized a series of satellites at each main event stop to increase their main event registration numbers. The tour’s tagline is “Real People, Unreal Money.”

ICM

Abbreviation for Independent Chip Model. ICM allows players to get a good idea of what their tournament chips are worth in terms of equity of the total remaining prize pool. Because of the different payouts in tournaments, calculating what your stack and your opponents’ stacks are worth might factor into decisions.

ICM is also often used to calculate new prizes for a chop in a tournament. When heads-up, ICM is equal to chip-chop numbers.

Implied Odds

Like regular pot odds but also considering estimated future betting.

If the pot has \$300 and your opponent bets \$100, you are getting 4-to-1 pot odds to call (you need to call \$100 in order to have a chance to win \$400). However, if there are future betting rounds in which you might win even more money, that helps create even better “implied odds”.

For example, if you call that bet on the flop with a straight draw, and then make your straight on either the turn or river, you might win more money, thus affecting your “implied odds” when making the initial call.

Inside Straight

Four cards which require another between the top and the bottom card to complete a straight. Players who catch this card make an Inside Straight. Also referred to as a Gutshot Straight.

Ladies

A slang term for the starting hand of pocket queens in hold'em.

Lammers

These chips are tournament buy-in chips with no monetary value. The WSOP provides lammers for all satellite winners.

Late Position

Position on a round of betting where the player must act after most of the other players have acted (usually considered to be the two positions next to the button).

Limp

To enter the pot by calling rather than raising. For example, in hold'em before the flop, a player who calls the big blind (rather than raises) is described as “limping in”.

Limper

A player who enters the pot by calling rather than raising. For example, in hold'em before the flop, a player who calls the big blind (rather than raises) is described as “limping in”.

Little Slick

A nickname for the hand A-Q in hold'em.

Lojack

The player seated three to the right of the button.

Loose

A playing style characterized by playing more hands than the average, with the player likely getting involved with a wide range of hands, including weak ones. Can also refer to a game in which many players are active and thus often building large pots.

Loose-Aggressive

A style of play distinguished by playing a higher frequency of hands than others ("loose") and by leading with bets or raising more often than checking or calling when playing those hands ("aggressive").

Loose-Passive

A style of play distinguished by playing a higher frequency of hands than others ("loose") and by checking or calling more often than leading with bets or raising when playing those hands ("passive").

Middle Position

Somewhere between the early and late positions on a round of betting (the fifth, sixth and seventh seats to the left of the button).

Min-Raise

The minimum possible raise, which is usually two times the big blind or two times the previous bet.

Monster

A very big hand. In a tournament, a player who begins to accumulate chips after having a small stack is considered to be a monster.

MTT

Multi-table tournament

Muck

To discard or throw away your hand. It's also a pile of cards that are no longer in play.

No-Limit

A game where players can bet as much as they like (as long as they have it in front of them) on any round of betting.

Nuts

The best possible hand at any point. A hand that cannot be beat.

Odds

The probability of making a hand versus the probability of not making it.

Offsuit

Cards of a different suit.

Open-Ended Straight Draw

Possessing four consecutive cards whereby one additional (consecutive) card is needed at either end to make a straight.

Outdraw

When one person beats their opponent by drawing a better hand.

Overbet

Typically used in no-limit games to describe a bet that is equal to or greater than the size of the pot.

Outs

The number of cards left in the deck that will improve a player's hand to a likely winner. For example, a player with a flush draw has nine "outs" – namely, the nine remaining same-suited cards that will make a winning flush.

Pair

Two cards of the same face or number value.

Passive

A playing style marked by a tendency to check or call more often than to bet or raise (as someone playing an “aggressive” style might do).

Not to be confused with a “tight” style which involves playing a lower frequency of hands, relatively speaking. That is to say, a player can be “loose-passive” (playing a lot of hands and checking/calling frequently) or tight-passive (playing fewer hands but also checking/calling frequently).

Pocket

The down cards or hole cards.

Position

Where a player is seated in relation to the dealer, thereby establishing that player’s place in the betting order.

Pot

The money or chips in the center of a table that players try to win.

Pot Committed

A reference to (1) a player having already committed significant chips to a pot, thus making it difficult for that player to fold to a subsequent bet or raise; or (2) a player having bet a large percentage of their stack in a hand and thus being similarly less likely to fold to another bet or raise. In either case, the player having committed chips already signifies that player’s likely “commitment” to staying in the hand.

Pot Odds

The amount of money in the pot compared to the amount you must put in the pot to continue playing. For example, suppose there is \$60 in the pot. Somebody bets \$6, so the pot now contains \$66. It costs you \$6 to call, so your pot odds are 11:1. If your chance of having the best hand is at least one out of twelve, you should call.

Pot odds also apply to draws. For instance, suppose you have a draw to the nut flush with one card left to come. In this case, you are about a 4:1 underdog to make your flush. If it costs you \$8 to call the bet, then there must be at least \$32 in the pot (including the most recent bet) to make your call correct.

Premium Hands

The best possible hands (e.g. A-A; K-K; Q-Q; J-J).

Rabbit

To rabbit hunt; to ask that any remaining undealt community cards be revealed when a hand ended before the showdown, often to satisfy the curiosity of the player(s) involved with the hand.

Race

A term used when two players are all-in pre-flop in no-limit hold'em where one player holds two overcards (e.g. A-K) and the other holds an under pair (e.g. pocket queens). The odds are close to 50:50 and thus the term is used to describe the situation. This can also be called a "coin flip" or "flip".

Raise

To increase the previous bet.

Raise Blind

To raise without looking at one's cards.

Range

Often used to refer to a grouping of starting hands, usually in the context of speaking of an opponent's likely holdings. For example, if a tight player decides to re-raise a preflop bet, that action likely narrows their "range" of possible hands. If they keep betting on later streets, that further narrows their possible hands depending on how the community cards come.

When discussing strategy, it is often more feasible to talk about an opponent having a "range" of possible hands than a particular hand. That is

to say, it usually makes more sense to conclude from an opponent's betting that they have, say, "a range that includes big pairs and high cards" than to pin down precisely one particular hand they might have.

Rebuy

Rebuy tournaments allow players to buy back in again once they fall below a certain chip amount or are eliminated. To do so, players remain seated, inform the tournament director of their desire to rebuy, and are given a new stack in exchange for their new buy-in.

The rebuy option is usually available up to a predetermined point in the tournament, meaning players can theoretically fire as many bullets as their bankroll allows. Rebuy tournaments were popular up through 2009, which is when they were largely phased out of the poker industry.

Re-entry

A re-entry, as opposed to a rebuy, requires that players be eliminated from the tournament before paying the buy-in again. At that point they are assigned to an entirely new seat. Some tournaments allow for unlimited re-entries, while others have established limits such as one re-entry per Day 1 flight.

Re-raise

To raise someone's raise.

RGPS

Abbreviation for RunGood Poker Series, which is a U.S. based poker tour that was established in 2014 and captured the 2019 and 2020 Global Poker Award for Mid-Stakes Poker Tour/Circuit of the Year.

River

This is the last card given in all games. In hold'em and Omaha, it is also known as fifth street. In Stud games, it is also known as seventh street.

Runner-Runner

A way of describing a “backdoor” draw that has been completed using *both* the turn and river (running cards). As in “He made a *runner-runner* flush to beat my flopped trips.”

Sandbagging

Holding back and just calling despite the fact that you have a very good hand, usually to disguise strength, to provoke bluffs, or to check-raise. Also referred to as “Slow Play”.

Satellite

A tournament in which the winner(s) earn seats in another, larger tournament rather than cash prizes. Satellites are a popular way for players to win their way into big buy-in tournaments without having to pay the full entry fee.

Seat Position

The position of a player relative to the other players.

Semi-Bluff

A bet or raise made with what is likely an inferior hand at the time, but which has the potential to improve on a later betting round (e.g., with a drawing hand that could improve if the draw is completed).

Set

Making three of a kind in hold'em or Omaha by having a pocket pair that matches one of the cards on the board.

Set Mining

Holding a pocket pair before the flop, then engaging in a pot solely in the hopes of turning the pair into a set.

Short-Handed

An adjective used to describe a game with few players.

Short Stack

A number of chips that is not very many compared to the other players at the table. For example, if you have \$10 in front of you and everybody else at the table has over \$100, you are playing on a short stack.

Shove

The act of going all-in, putting all of your chips on the line.

Shot Clock

With a shot clock at the table, players have a certain time to act on their hand. Typically, players get 30 seconds per decision. On top of that, in most poker tournaments operating a shot clock, players get a certain amount of time bank cards. These cards are typically worth an additional 30 or 60 seconds.

The shot clock is a physical clock on the table that counts down the time players have left to act on their hand. Once the clock reaches zero without the player having decided to call, fold, bet, or raise, a player's hand is either dead, or a player is forced to play one of their time bank cards to gain some more time to think.

Every tournament organizer decided how many time bank cards players get at the beginning of the tournament. If a player has time bank cards left when they bust, those are typically forfeited. Some tournaments let you carry over your time bank cards to coming days, and some give out additional cards upon making the next day, and/or making the final table.

Showdown

The showing of cards following the final betting round when more than one player remains in the hand, in order to compare them and determine the winner(s).

Sit-n-Go

Either a single- or multi-table event without a scheduled starting time that begins when the number of needed players has registered. Sometimes written as "sit 'n' go" or "sit-n-go" and thus abbreviated as "SNG".

Slow Play

To play a strong hand weakly so more players will stay in the pot. Also sometimes called “sandbagging”.

Small Blind

The amount put in the pot by the person immediately to the left of the dealer “button”, prior to the cards being dealt.

SPS

Abbreviation for Starting Pot Size (see definition below).

Stack

A pile of chips.

Starting Pot Size

Abbreviated SPS. This term, which is used in this book’s Short Stack Strategy Formula (see Chapter 4 – Satellite Strategy: Middle Levels), is equal to sum of the blinds plus the Big Blind Ante (or total of all convention antes).

Steal

To steal the pot is raising in expectation that all other players will fold – if they fold, the player has stolen the pot.

Steal the Blinds

To win a small pot consisting of only blinds by betting a weak hand and having other players fold. Win just the blinds by bluffing; get the blinds to fold, usually by opening in late position, and thus win the blinds.

Straight Draw

When a player has four cards in their hand that are in order and is hoping to draw a fifth to make a straight. If the four cards are in succession, then the player has an Open-Ended Straight Draw. If the four cards have a single gap, then the player has a Gutshot or Inside Straight Draw.

Structure

The limits put on the blinds/ante, bets, and raises in any particular game.

Suck Out

A slang term referring to a player drawing out an opponent to win a hand after having been an underdog to do so. To win the hand despite having been behind when the chips went in.

Suited

Cards of the same suit.

Suited Connectors

A hold'em starting hand containing two cards that are consecutive in rank and of the same suit; e.g. Q♥-J♥ or 7♣-6♣.

Tank

Used as either a verb or a noun; in both cases "tank" refers to a player thinking for a long time about a decision in a hand.

Tell

An action that gives clues about the cards someone is holding.

Texas Hold'em

This is also the name for hold'em, the most popular form of poker.

Three-Bet (3-Bet)

Commonly used to refer to an initial re-raise before the flop. The term has its origins in fixed-limit games where an initial raise is worth two bets, then the re-raise is equal to three and so on. Similarly, in no-limit games, the big blind is the first (forced) bet, the first raise is the second, and the first re-raise a "three-bet".

After that, the next re-raise is called a "four-bet" and so on. Thus, when someone is described as "five-bet shoving all-in", it is understood that the all-in raise came following a series of raises back and forth.

Tight

A playing style characterized by playing fewer hands than the average, with the player likely only getting involved with a narrow range of hands, most of which are strong. Can also refer to a game with little action, in which many players are often folding or being unwilling to call raises or bet or raise themselves.

Tight-Aggressive

A style of play distinguished by playing a lower frequency of hands than others (“tight”) yet when playing those hands often leading with bets or raising rather than checking or calling (“aggressive”).

Turn

In flop games, this is the fourth card dealt. It is the third round of betting.

Under The Gun

Being the first person to act, being in the earliest position. The player seated three to the left of the button and is the first player to act after the deal. This player is often referred to as and nicknamed UTG.

Value

As in “bet for value”. This means that you would actually like your opponents to call your bet (as opposed to a bluff). Generally, it’s because you have the best hand. However, it can also be a draw which, given enough callers, has a positive expectation.

Value Bet

A bet made “for value”. This means that the person doing the betting *wants* the opponent to call the bet, unlike in the case of a bluff when the player betting desires a fold. Also referred to as “Bet for Value”.

Walk

A pot won by the big blind when no one opens the action.

WPT

Abbreviation for World Poker Tour, which is an international televised poker tour that was established in 2002.

WSOP

Abbreviation for World Series of Poker, which is a poker tournament series that was established in 1970 by Binion's Horseshoe in Downtown Las Vegas. Since 2005, the WSOP was purchased by Harrah's Entertainment (which became Caesar's Entertainment Corporation in 2010) and moved to the Rio All-Suite Hotel and Casino near the Strip in Las Vegas, Nevada.