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Where Pros Analyze the Good, the Bad, and the Just Plain Ugly

This hand came up while I was flying from Las Vegas to San Jose, sitting next to Layne Flack on the way to Bay 101 for this year's *Shooting Star* event. We were discussing hands that we had played together over the past few months, and he told me about a hand that he lost to Daniel Negreanu at the final table of the main event at The Plaza in 2004, which, although it took place four years ago, I found very interesting, and hope that you will, as well. The players were Daniel Negreanu, Freddy Deeb, Gavin Smith, Layne Flack, Ted Forrest, and Dan Alspach, a pretty motley crew, if I do say so myself.

Facts of the Hand

Event	The Plaza \$10,000 main event, 2004
Players Remaining	6
Blinds	1,500-3,000 with a 500 ante
Layne Flack's Chip Count/Hand	110,000/8♣ 5♣
Daniel Negreanu's Chip Count/Hand	130,000/K♣ 10♥
Average Chip Count	108,000
Players' Images	Everyone knows Negreanu and Flack...



Layne Flack's Read

I decided to limp with 8-5 suited to be creative with the cast at the table. I like to play situation poker and see cheap flops, get into a good situation and master my way through it. Everyone came to the table expecting tight play, and I wanted to mix it up. On the flop, I knew that I was good. I had two options: try to take the pot down right here or try to extract maximum value. I thought by playing it a little slow, I might be able to short-stack Negreanu and Forrest and double my stack at the same time.

On the turn, I thought I was pretty safe, having to fade only one more card. I put out the tease bet, saying "you have to call" with the size of the pot. I was hoping to keep at least one of them. I was happy when Negreanu called and we went heads up. When the club fell, I was pretty sure I was beat, but I called because I was getting better than 7-1 on my money.

Michael Binger's Analysis

Preflop Action: I usually don't limp in sixhanded play, especially with something like 8-5 suited. Flack had 110,000 and the total of the blinds and antes was 10,500, which gave Flack an M of about 10. Depending on the dynamics of the table, I will either fold 8-5 suited or come in for a raise of about 8,000. This gives me the chance of immediately chipping up my stack by 10 percent, and if I am called, I have the aggression and can represent an ace on an ace-high flop, for example.

On the Flop: I like betting a solid amount, and 12,000 seems just right. You want to bet an amount that might make your opponents think you could be bluffing, betting top pair, or betting a monster, and betting 80 percent of the pot keeps them guessing.

With two callers on the flop, you have to figure that at least one of them has a bigger flush draw, giving him six outs, since the 7♣ gives you a straight flush. They also could have two pair or maybe a set, although this is less likely, since they probably would have raised preflop with A-A or 9-9, leaving only 6-6. And they would likely jam the flop with a set, anyway. So, most likely with two callers, your combined opponents have six outs to beat you; maybe they are slow-playing a bigger flush, and maybe they have four outs (two pair) or 10 outs (set). Another consideration is getting paid off by someone holding just the ace who is drawing dead but is stubborn. Putting these things together, I like betting close to half the pot, maybe 25,000-30,000. I think 22,000 is a little bit low. Assuming that Negreanu will double up Flack when the straight-flush card, the 7♣, comes, Negreanu's chip EV by

calling on the turn is: $EV = 1/44 \times (95,000) + 6/44 \times (51,000 + 22,000 + 14,000) + 37/44 \times (-22,000) = -8,795$. Therefore, by betting 22,000, Flack has caused Negreanu to make a chip-equity mistake.

However, this calculation does not take into account the need to preserve one's stack, and the prize structure implications. Therefore, I think that a slightly bigger bet is called for by Flack, which will make Negreanu's call on the turn even worse (and better for Flack!).

Finally, once you get to the river, you have to pay off, getting 8-to-1 on your money with the flush. Negreanu could be making a blocker/value-bet on a smaller flush at least some of the time, or is maybe making a weird bluff.

Roy Winston's Analysis

Preflop Action: When you choose to play a hand like 8-5 suited, and you get lucky and flop a small flush, it also creates several interesting problems. First of all, unless you are extremely lucky and flop the straight flush, you always feel somewhat vulnerable to a better two-card flush, the draw to the fourth flush card, as well as the board pairing. Do you try to protect your hand, trap with your hand, or play defensively? The pot size on the flop was 15,000 and Flack opened for 12,000. If Flack was heads up, with Negreanu having no pair and just the nut-flush draw, and realizing the king alone was probably no good, Negreanu would in all likelihood lay it down. However, once Forrest calls, Negreanu's overcall makes sense, because of the 3.25-to-1 on his money for the nut-flush draw.

Turn Play: Flack is faced with trying to get paid off for his flush, while trying to dodge a club on the river. The range of hands that Negreanu could be playing from the small blind might include an ace and one club, or perhaps, worst case, the $K\clubsuit$ with a 9 or a 6, giving him two pair and the nut-flush draw. Flack elected to bet 22,000, knowing he was pricing Negreanu in with almost any hand. However, even if he threw out a pot-sized bet, with what turned (no pun intended) out to be second pair and the nut-flush draw, Negreanu wasn't going away anytime soon, perhaps even thinking he was ahead.

River Play: Inevitably, when the money card came on the river, Flack knew he was most likely beat, but with Negreanu's small bet looking almost defensive, Flack called, getting 8-1 on his money.

Flack's goal was to extract maximum value. If this were a cash game instead of a tournament, I would agree completely. However, in a tournament, where your chips are not replaceable, I am more conservative. Once I "know" I'm beat, I don't call the value-bet even if it's small, and I would have played the flop and, if we got to it, the turn more aggressively. In general, I don't like to limp and play multiway pots at final tables, because you are oftentimes not able to make good decisions based on what hands you put your opponents on. A preflop raise will thin the herd and usually enable me to play one opponent. Additionally, it gives me the ability to represent a wide range of hands after the flop.

Layne Flack's Rebuttal

To all Monday-morning quarterbacks who think I shouldn't have tried to extract maximum value, remember that the pot was the size of my starting stack, and it's really a great situation with one to come, against such a tough field. If I could replay the hand, the only thing I would question is the payoff on the river, although the number of hands that Negreanu could have had included many that I beat, making my call look good, instead of like a donkey.

Pro Conclusions

Binger: Raise or fold preflop; don't limp. The flop bet was just right. The turn bet was slightly too small. The river payoff was necessary.

Winston: The flop and turn should have been played more aggressively. If you know that you're beat on the river, why pay off your opponent, no matter what odds you are getting? ♠