

# If You're Not in the Lead, the View is Always the Same

BY KEN ADAMS

We all try to improve our results by learning from experience. The recently concluded *World Series of Poker* offers a glimpse of how one of the most successful tournament players in the world did just that.

Two years ago, Glenn Cozen unexpectedly finished second in the *World Series* \$10,000 buy-in championship event, thanks to a surprising play by John Bonetti. When the identical situation arose this year at the final table of the deuce-to-seven lowball event, Bonetti drew on that experience to win a decisive pot from Johnny Chan, after which Bonetti went on to win the tournament.

In the 1993 tournament, Bonetti had been the chip leader almost from the start. He entered the fourth and final day with a massive chip lead over Jim Bechtel and the other four finalists. A few hours later, the field was down to three. Bechtel had taken over the lead with approximately \$1.3 million in chips, Bonetti was close behind with approximately \$800,000, and Glenn Cozen was a distant third with approximately \$100,000 — barely enough to pay the antes and blinds for the next half-hour. Everyone in the room, including Cozen, was waiting for the big stacks to bust Cozen before commencing the heads-up duel for the championship. Suddenly, the unthinkable occurred. Cozen made a small raise before the flop, and both Bechtel and Bonetti called. The cards came K-6-4 with two spades. Bonetti made a sizable bet, holding A-K. Cozen seized the unexpected opportunity to finish second by throwing away his hand and hoping that Bechtel would eliminate Bonetti, and that is exactly what happened. Bechtel held pocket sixes, and had flopped a set. He called Bonetti's bet after the flop. When the jack of spades fell on fourth street, Bonetti moved all in. Bechtel called. His pocket sixes defeated Bonetti's A-K, and Glenn Cozen, with only \$65,000 in chips compared with Bechtel's \$2,235,000, played heads up for the championship. The end was swift. Cozen moved all in on the second hand and lost. However, thanks to

Bonetti, he collected \$500,000 for his second-place finish rather than the third-place prize of \$250,000.

Many railbirds criticized Bonetti for what they saw as an error, taking on the chip leader and risking elimination when he could have avoided a confrontation with Bechtel and focused on busting Cozen first, assuring at least a second-place finish. However, those who know Bonetti best defended his play. One of them told me later, "John's goal was not to win second-place money instead of third — it was to win the tournament, and he thought that he had a good shot to do that." Seen from that perspective, Bonetti's play is understandable. He flopped top pair with the best kicker. If he had won the pot, he would have been well-positioned to win the tournament. The monetary difference between the second- and third-place prize was less important to him.

A very similar situation arose last month

at the final table of the *World Series* no-limit deuce-to-seven lowball event. Bonetti was the chip leader with \$151,000, Johnny Chan was in second place with \$63,000, and Doyle Brunson was a distant third, hanging on by his fingernails with \$11,000 — barely enough for one more round of antes and blinds. Bonetti raised \$18,000 before the draw. Brunson folded his big blind before the draw. Chan called in the small blind, and drew one card to an eight. Bonetti rapped pat. Chan made his draw and bet \$25,000 on his 8-6-4-3-2. Bonetti moved all in! This time, it was Chan who had to choose between folding a strong hand and waiting for Brunson to be eliminated before getting involved with Bonetti, or risking a third-place finish in return for the opportunity to take over the lead and increase his chances to win the tournament. Despite the strength of his hand, Chan took the conservative route

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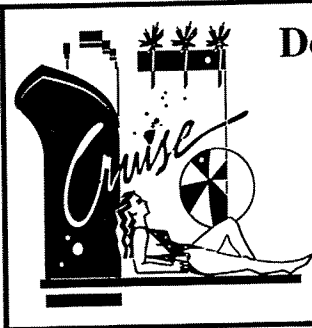
and folded. Bonetti won the pot without showing his hand. As expected, Brunson busted out soon afterward and Chan ended up finishing second to Bonetti.

Chan was in the same position that Bonetti had been in with Bechtel in 1993. Chan knew that Bonetti figured that he was unlikely to be called by Chan, who probably would wait for Brunson to be eliminated before risking his own stack against the chip leader. On the other hand, Chan also knew that Bonetti had done the unexpected in 1993 by challenging Bechtel, and had to consider whether Bonetti would think that he was capable of doing the same.

The intriguing question is, what hand did Bonetti have? He refused to tell anyone, even his closest friends. All that he would say was "Johnny (Chan) is the best."

Most people whom I interviewed thought that Bonetti is one of the few players they know who would throw caution to the wind in this situation, and go for a chance to win it, as he did in 1993, rather than wait for the small stack to bust out. They argued that Bonetti knew that it was extremely unlikely that Chan would call unless he had a perfect hand. Therefore, they assumed that Bonetti had a lesser hand than Chan's, and made a great play. However, Mansour Matloubi, a former world champion who has played many hands against Bonetti, is convinced that Bonetti had Chan beat: "John could not have resisted showing his hand if he had bluffed Chan out of the pot."

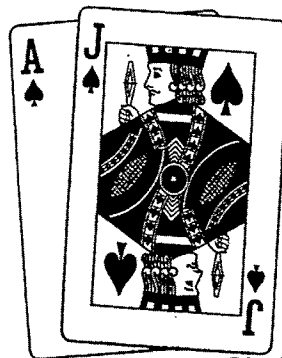
The next time that you are at the final table of a tournament, in second place waiting for the small stack to bust out before you go heads up with the chip leader, and the chip leader offers you a chance to take the lead at the risk of finishing third, will you go for the gusto as Bonetti did in 1993, or will you take the safer course as Chan did in the deuce-to-seven event? Will you make the percentage play as Chan did, knowing that the odds are that you will finish second, or will you take your shot at winning the tournament, on the theory that there are only two finishers — the best, and the rest. Whether you agree with Bonetti's play in 1993 or not, you have to admire his courage. His philosophy reminds me of a T-shirt that I once saw in Alaska during the Iditerod dogsled race. It showed the view of the race from the perspective of the middle dog in the sled team. The slogan above the picture read, "If you're not in the lead, the view is always the same." ♦



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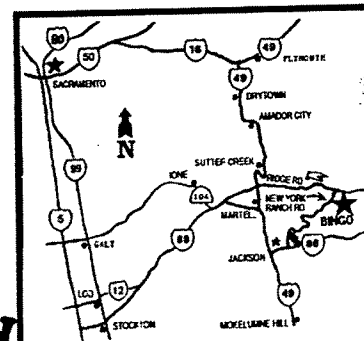
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