

# BUILDING *a* BANKROLL

*Full Ring Edition*



PROVEN STRATEGIES FOR MOVING UP IN STAKES  
PLAYING NO LIMIT HOLD'EM ONLINE

PAWEL "VERNEER" NAZAREWICZ

---

**B U I L D I N G**  
*∞ a ∞*  
**BANKROLL**  
*FULL RING EDITION*



---

**B U I L D I N G**  
*∞ a ∞*  
**BANKROLL**  
*FULL RING EDITION*

Proven Strategies for Moving Up in Stakes  
Playing No Limit Hold'em Online

Pawel "Verneer" Nazarewicz

Foreword by Taylor Caby

First Edition

First Printing  
February 2012



Mt. Micro Poker Publishing  
Athens, Georgia

---

Copyright © 2012 by Pawel Nazarewicz

All rights reserved. Except as permitted under the U.S. Copyright Act of 1976, no part of this publication may be reproduced, distributed, or transmitted in any form or by any means, or stored in a database or retrieval system, without the prior written permission of the publisher.

Mt. Micro Poker  
Athens, Georgia

Visit our website at [www.MtMicroPoker.com](http://www.MtMicroPoker.com).

First Edition: February 2012

SBN-13: 978-0615589886

SBN-10: 061558988X

*Book and cover design by Lee Przytula.*

---

*To Carl*



# Table of Contents

	Foreword	xv
	Preface	xvii
	Acknowledgements	xix
<b>1</b>	<b>Introduction</b>	<b>1</b>
	The Seven Fundamentals	2
	Is this Book for You?	3
<b>2</b>	<b>Fundamental One: Accept Variance</b>	<b>7</b>
	“Brag: No Variance”	7 1
	Understanding Variance	8 1
	Expected Swings	9 1
	Variance and Losing	13
	Win Rate	17 1
<b>3</b>	<b>Fundamental Two: Manage Your Bankroll</b>	<b>19</b>
	Range of Limits	20
	Varying Your Buy-In	21
<b>4</b>	<b>Fundamental Three: Develop Reads</b>	<b>23</b>
	HUD Stats Convergence	24
	Note Taking	28 1
	Basic HUD Setup	33
	Initial Reads	34
	Basic Player Types	35 1
	Seat Selection	41



---

<b>5</b>	<b>Fundamental Four: Play Solid</b>	<b>45</b>
	Opening the Betting	45
	Opening Bet Sizes	46
	Opening Ranges	47
	Isolating Limpers	56
	Calling a Raise	61
<b>6</b>	<b>Three-Betting and Beyond</b>	<b>65</b>
	Three-Betting	65
	Squeezing	70
	Calling a Three-Bet	74
	Four-Betting	80
<b>7</b>	<b>Playing Versus a Steal</b>	<b>87</b>
	Three-Betting Versus a Steal	92
	Calling Versus a Steal	92
	Blind Versus Blind	96
<b>8</b>	<b>Continuation Betting</b>	<b>97</b>
	Flop Dynamics 1	97
	Fold Equity 1	99
	To Bet or Not to Bet?	101
	Choosing a Bet Size	103
<b>9</b>	<b>Facing a Continuation Bet</b>	<b>109</b>
	Evaluating Hand Strength 1	109
	Make the Most Profitable Play 1	114
	Donk Betting 1	117

<b>10</b>	<b>Playing Turns and Rivers</b>	<b>123</b>
	Homer Versus Bart	124
	Scare Cards and Blank Cards	130
	The Art of the Turn	132
	The Baluga Theorem	133
	Checking for Pot Control	134
	Betting for Pot Control	135 1
	The Art of the River	136 1
	Bluff-Catching	136 1
<b>11</b>	<b>Fundamental Five: Play Your A-Game</b>	<b>143</b>
	A-Game	145 1
	Tilt	147 1
	Losing	150 1
	Moving Up	153 1
	Goals	155 1
	Entitlement	157 1
<b>12</b>	<b>Fundamental Six: Put in the Hours</b>	<b>161</b>
<b>13</b>	<b>Fundamental Seven: Remain a Student</b>	<b>165</b>
	Passive Learning	165 1
	Active Learning	166 1
	Reviewing a Session	168 1
	Total Game Review	172 1
<b>14</b>	<b>Final Thoughts</b>	<b>185</b>



# List of Figures

Figure 1-1. 2011 Challenge results in big blinds	2
Figure 2-1. Vincent “vinivici9586” Wille’s 2009 results in dollars	8 1
Figure 2-2. 2011 Challenge win rate and standard deviation	9 1
Figure 2-3. Variance of a 2 bb/100 winner	10
Figure 2-4. Variance of a 5 bb/100 winner	11 1
Figure 2-5. Variance of a 8 bb/100 winner	12 1
Figure 4-1. Classifying basic player types	35 1
Figure 4-2. Distribution of player types over 42,600 hands	37 1
Figure 4-3. Distribution of player types over 65,600 hands	37 1
Figure 4-4. Hold’em Manager stats 15/13 TAG	38 1
Figure 4-5. Hold’em Manager stats 8/6 nit	39 1
Figure 4-6. Hold’em Manager stats 15/12 TAG	40
Figure 4-7. 25NL sample table	43 1
Figure 5-1. Nit pop-up	54 1
Figure 5-2. LAG pop-up	55 1
Figure 7-1. Stats when facing a steal from the cutoff or button	88 1
Figure 7-2. Showdown and non showdown winnings when three-betting	88 1
Figure 7-3. Stats when three-betting from the blinds	89 1
Figure 7-4. Showdown and non showdown winnings when calling	89 1
Figure 7-5. Stats when calling from the blinds	89 1
Figure 7-6. Showdown and non-showdown winnings when three-betting	90 1
Figure 7-7. Stats when three-betting	90 1
Figure 7-8. Showdown and non-showdown winnings	91 1
Figure 7-9. Stats when calling	91 1
Figure 9-1. Position dynamics 1	110 1
Figure 9-2. Position dynamics 2	111 1
Figure 9-3. Most profitable play flowchart	114 1
Figure 10-1. Homer's range flowchart	127 1

Figure 11-1. Bell curve performance chart	146 1
Figure 13-1. Hold'em Manager daily report by stakes	168 1
Figure 13-2. Largest losing pots	168 1
Figure 13-3. Largest winning pots	171 1
Figure 13-4. Turn continuation bet possible = true filter	171 1
Figure 13-5. Hold'em Manager import	172 1
Figure 13-6. Winnings versus EV winnings	173 1
Figure 13-7. Showdown winnings versus non-showdown winnings	173 1
Figure 13-8. HUD import	175 1
Figure 13-9. Leak-Finding Three-Bet percentage	176 1
Figure 13-10. Big pots graph	179 1
Figure 13-11. Hands view column selection	180 1
Figure 13-12. Winners and losers	180 1

# List of Tables

Table 1-1. Is this book for you?	4
Table 1-2. Approximate HUD stats for regulars	5 1
Table 4-1. Player A stats	24
Table 4-2. Player B stats	26 1
Table 4-3. Player C stats	27 1
Table 5-1. UTG and UTG+1 opening range	47 1
Table 5-2. MP1 and MP2 opening range	48 1
Table 5-3. Hijack opening range	49 1
Table 5-4. Cutoff opening range	50 1
Table 5-5. Button opening range	50 1
Table 5-6. Button opening range versus a loose-passive	51 1
Table 5-7. Button opening range versus a LAG	52 1
Table 5-8. Small blind opening range	53 1
Table 5-9. Small blind opening range versus a LAG in the big blind	56 1
Table 8-1. Choosing a bet size	103 1
Table 9-1. Respecting a continuation bet	112 1
Table 10-1. Homer's preflop range	124 1
Table 10-2. Homer's preflop calling range	125 1
Table 10-3. Homer's flop calling range	126 1
Table 10-4. Preflop calling range versus a regular heads up	129 1
Table 10-5. Flop calling range versus a regular heads up	130 1
Table 10-6. Turn calling range	131 1



## Foreword

As the co-founder of CardRunners and in my time spent playing high stakes poker, I've been in close contact with hundreds of the world's best poker players. It's been my job to identify talented players who are not only able to beat the game, but more importantly, can articulate their thought process to others in a way that is easy to understand.

It's actually much harder than you might think to find players who have both of these qualities. This is a by-product of what characteristics most winning online poker players share.

Most gifted online poker players are young, introverted, and have very limited experience actually talking to other people about poker. Instead of pursuing poker as a hobby and a means of socializing like most pre-internet players, these players have spent their time playing millions of hands, studying theory and math, and discussing poker in short bursts on forums or on instant messenger with other players of similar skill levels.

This last point should be emphasized. Most successful internet poker players gravitate towards befriending and discussing concepts with other players of similar skills levels. Tom Dwan and Phil Galfond discuss strategy together. Mid stakes grinders regularly participate in discussion about their games and mutual opponents. However, you rarely see exceptional players discussing poker with, or teaching poker to, players who are newer to the game. Most skilled poker players just do not have the desire or the skill set to help newer players become winners at the game.

Pawel is the exception to this trend. Few in the online poker community know this, but before he was a professional poker player, he taught high school math for four years. With a Master's in Education coupled with real world experience teaching students, Pawel is an experienced educator.

He is also an extremely experienced online player. He has played hundreds of thousands of hands of online poker, produced over one hundred educational videos at CardRunners, and has one of the best poker blogs on the internet. This is in addition to the thousands of forum posts that you see from most successful online poker players.

I can't say enough great things about Pawel as a person and his contributions to the CardRunners community. If I could recommend one person to my friends to teach micro and small stakes online poker, it would be him. I am sure you will learn a lot from this book.

–Taylor Caby





## Preface

Since 2006, I have been helping micro and small stakes players improve their poker game. However, my story begins in 2002 when I graduated from the University of Tennessee with a Bachelor of Science in Mathematics and a minor in psychology. I went on to receive my Master's in Math Education at the University of Georgia.

A few years after graduate school, I stumbled across the game of poker. Like many of you, I was instantly enamoured. I understood early on that poker was a game of skill and I was determined to become the best player I could be.

In 2006, I found myself both teaching at a local high school and beating online poker. The next year CardRunners, a poker instruction website, approached me about becoming a guest pro. By 2008 I had decided to pursue poker full-time.

Fast forward to 2010. While everyone was complaining about how difficult online poker had become, I wanted to prove to myself (and to others) that armed with proper bankroll management, strong work ethic, and solid understanding of game theory, there was still good money to be made.

So beginning 2010 and 2011 with minimal deposits of \$100 and of \$200 respectively, I started what became known as the *Moving Up Through uNL in 201X Challenge*. I chronicled my experiences, starting at the micro stakes, moving up in limits, and turning my meager investments into five-figure bankrolls. I documented both of my challenges on TwoPlusTwo.com, sharing my results and my strategies with the readers. This book builds in great detail on the advice from those threads.

Since becoming a CardRunners Pro in 2007, I have produced over 100 training videos geared towards micro and low stakes players. I also maintain a popular blog and have written strategy articles for CardPlayer and Bluff magazines.

I currently live in Athens, Georgia with my wife Katy.



## Acknowledgements

As you can imagine, writing a book takes a lot of hard work and is far from an independent endeavor. This book could not have happened without the help of others. I would like to thank people chronologically, since all had an instrumental role in making it a reality.

First, I would like to thank Taylor Caby, Andrew Wiggins, and CardRunners for giving me the tools to become a winning poker player. Secondly, I would like to thank Max “RodeoBlue” Uzun and Bill “Zimba” Seibert for the help and the encouragement during my early video-producing days. Max has always been there for me when I needed help with any computer software or hardware. This has proved invaluable over the years.

Thirdly, I would like to thank my wife Katy, my family Krystyna, Witold, and Natalia, and Katy’s parents Christine and Carl for being supportive of my decision to pursue poker full-time.

I would like to thank the countless members of the uNL and Beginner’s forums on TwoPlusTwo as well as CardRunners members for their feedback on early poker articles. The names are too many to list, but I appreciate all of you.

Next, I would like to thank Brian Rue, Matt Doran, Pawel Ulrik, and Mehmet Ogan for discussing poker strategy with me in detail over the years and for forcing me to think more deeply about my own game. I especially appreciate all the work Brian did in discussing, and in helping me select, many of the hand histories in this book. I don’t know if I would have ever finished if I didn’t have him to keep me accountable for progress.

As the book was getting finished, I appreciated all the feedback I got from Andy Kim, Barry Chalmers, Anna Paradox, Gareth Chantler, Cole South, Brian Hastings, and all my students.

I also appreciate Tommy Angelo and Jared Tendler for allowing me to use selected sections from their excellent books. I know the readers will appreciate it as well.

Finally, I am grateful for my opportunity to work with Lee Przytula. Simply stated, Lee is brilliant and has been the brains behind the design and the layout of this book and its accompanying website. I am thankful for all the feedback and the advice he has given me over the years.





## INTRODUCTION

**O**n January 1st of 2011, I deposited \$200 in my Full Tilt Poker account and challenged myself to turn it into \$10,000. Exactly 100 days later, I met my goal (see figure 1-1). My bankroll had reached five-figures in just 83 actual “playing” days. Ironically, I reached my objective the day before Black Friday.

I wrote this book to serve as a foundation for how this can be replicated, and in some cases, done even faster and better.

Anyone can become a winning poker player. Most don’t. As I listen to students and read the forums, it becomes abundantly clear that most people are focused on the wrong things.

I see hands posted on the forums which show players making river calls with queen-high, or floating with air for two streets, in order to bluff-shove all-in on the river to get a fold. The comments others make when seeing such hands are “sick,” “sexy,” and “OMG!”

This mentality is counter-productive if your goals include:

1. Building a bankroll at your current stakes.
2. Moving up in stakes and repeating goal #1.

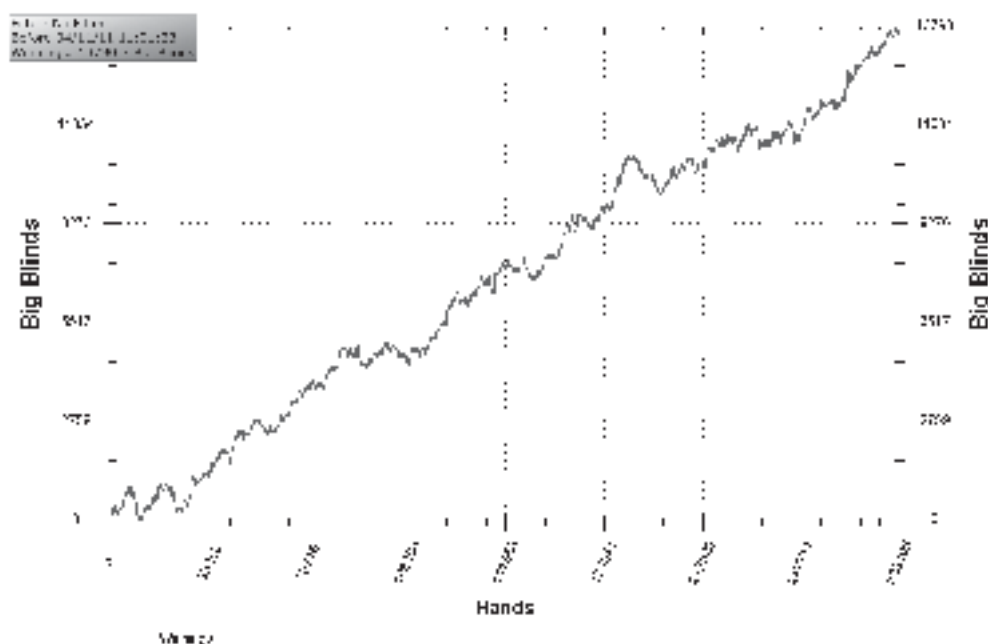


Figure 1.1 2011 Challenge results in big blinds

I want to help you execute the above process by outlining seven fundamentals which are critical to having long-term success in poker. My hope is that this book serves as a springboard to help you make more money at your current limit before moving up to the next one and beyond.

It is important to note that although my play in the 2011 Challenge was strictly at the full ring Rush tables, the lessons in this book carry over to non-Rush games as well as to six-max games.

I have identified seven key areas essential to being a successful long-term winner in poker regardless of stake, site, or format. In this book, I will outline those seven areas while providing many examples from my play at 10NL and at 25NL.

## The Seven Fundamentals

There is absolutely no reason why any truly motivated person can't be a long-term winner playing poker. That said, there are plenty of reasons why most people are destined to be long-term losers. Let's look at what it takes to have long-term success in this game.

1. **Accept Variance.** Just because you are a good player doesn't mean you will win over the course of a session, a day, a week, or even a month. Luck plays

a significant role in poker. It is important to understand that just because you are winning, that doesn't mean that you are playing well. Conversely, losing doesn't mean you are playing poorly.

2. **Manage Your Bankroll.** This is your main line of defense against going broke. If you are losing, bankroll management forces you to eventually drop down in stakes. It also serves as a motivator for moving up. If you are winning, start taking shots at the next level.
3. **Develop Reads.** It is important to understand both your HUD and how stats converge. Identify different opponent types and figure out the proper strategy adjustments to make against them at the tables.
4. **Play Solid.** Know why certain plays will win you money in the long run and why others will not. None of the ideas discussed in this section should come as a major surprise. Yet it is amazing how often I observe seemingly 'solid' players making huge fundamental errors at the tables.
5. **Stay on Your A-Game.** There is a big difference between knowing the right play and actually making the right play. To be a winning player, you need to control tilt and to play your A-game over long periods of time. For many of you, this will be a work-in-progress.
6. **Put in the Hours.** Mastery is achieved through experience. There is no substitute for actual work at and away from the tables.
7. **Remain a Student.** Resist falling into complacency. It happens so easily with poker. Evaluate your game continually, identify which areas give you trouble, and work hard to improve them. Study players that you respect and use their success as motivation.

If you master these seven areas, you will be a winning poker player in the long-term. I realize that is much easier said than done. Still, my goal is to make this process as easy as possible for you.

## Is this Book for You?

This book is not for everyone (see table 1-1). If you are already crushing medium stakes games at a high level, it is unlikely that this book will offer much additional insight.

I have focused on making the advice in this book simple to comprehend by breaking down the fundamental reasons for taking different actions. I believe



---

sample content of Building a Bankroll Full Ring Edition: Proven strategies for moving up in stakes playing no limit hold'em online.

- [Metropole \(New California Poetry, Volume 33\) here](#)
- [click Hard Rain \(John Rain, Book 2\) online](#)
- [read The Island](#)
- [Molly Moon, Micky Minus, & the Mind Machine \(Molly Moon, Book 4\) book](#)
- [read online MÃ¡gico, sombrÃ¡o, impenetrable](#)
- [Capitalist Diversity on Europe's Periphery \(Cornell Studies in Political Economy\) pdf](#)
  
- <http://rodrigocaporal.com/library/Prevention--June-2016-.pdf>
- <http://www.1973vision.com/?library/Hard-Rain--John-Rain--Book-2-.pdf>
- <http://dadhoc.com/lib/The-Island.pdf>
- <http://aseasonedman.com/ebooks/From-The-Fifteenth-District.pdf>
- <http://damianfoster.com/books/M--gico--somb--o--impenetrable.pdf>
- <http://pittiger.com/lib/Capitalist-Diversity-on-Europe-s-Periphery--Cornell-Studies-in-Political-Economy-.pdf>