

'How I scammed \$700,000 out of casinos'

How Josh Axelrad made a mint – and was run out of every betting town in the US

... AND IT WAS 100 PER CENT LEGAL!

HOW TO COUNT CARDS

Running Count

At most casinos, you start with 6-8 decks of cards in one big pile called the "shoe". The simplest counting strategy involves keeping just one number in your head and adjusting it as you see cards dealt. This number reflects the ratio of "good" cards (those that make blackjack) to "bad" cards (low cards, which favour the house) remaining in the shoe. Starting at 0, observe ALL the cards as they're dealt.

2s - 6s favour the house: Add 1 for each of these you see dealt to anyone – the more of these left in the deck, the bigger the house edge, so you want them out early.
7s, 8s and 9s are neutral: No change.
10s, face cards and aces favour the player: Deduct 1 for each of these dealt to anyone – the more of these left in the deck, the bigger your edge.

True Count

A "true count" gives a more accurate picture of your edge, since it takes into account not only what's been dealt, but the overall number of cards left to play. Estimate the number of decks remaining by looking at the discard pile and guessing how many decks are there, then deducting this from the 6 or 8 decks in the full shoe. Divide your running count (above) by number of decks remaining for a "true count". When this hits positive 3 or more, the odds are in your favour.

Team Play

If you just bet big when the odds favour you, you'll be out on your arse, so players hit the tables in teams. When a shoe swings in the players' favour they'll call in a "BP" (Big Player) using a pre-arranged signal, and he'll start dropping huge bets and (hopefully) collect huge winnings.

Is it legal?

Yes. There is no law against thinking while you gamble. But casinos *hate* it, and if they think you're counting, they'll kick you out.



On a national card-counting watch list, Axelrad went undercover to bypass casino security



Josh Axelrad spent five years on the road travelling between casinos, from Vegas to the backwaters, counting cards, playing blackjack – and winning. As part of a syndicate or "team" he codenames "Mossad" in his book *Repeat Until Rich*, Axelrad dragged millions out of the casinos. His best personal win was over US\$700,000. We spoke to the man himself to find out how he did it, how he blew it, and how you can, too...

The grind

Learning to play and win was no easy feat. Even though the maths isn't particularly complicated, it takes hours of practice to master counting invisibly, playing a consistent strategy and making teamplay seamless.

"It's something like a 1000:1 ratio in terms of grind to glamour," Josh says. "Also, we expect to win, therefore winning is not the same kind of thrill as it is for your average sucker. What sucks is that we can also lose due to normal statistical fluctuation. So we get less 'net thrill' from our [good] results than the sucker does from his."

Josh was "backroomed" – illegally arrested and threatened by security guards – twice and was run out of almost every casino in every town where you can place a bet in the US.

Pros and cons

At his peak, Josh Axelrad was on top of the world. He had a sports car, a gorgeous girlfriend and led a movie lifestyle that saw him burning through betting towns and taking casinos for all he could, indulging in all-night gambling sessions to maximise his advantage.

Through it all he had a healthy lack of respect for the gambling industry, and the places that thrive on it.

"Having fun in Vegas sucks," he says wryly. "Losing bets sucks. Drinking in overpriced nightclubs sucks. But then cuddling with paid nude dancers is important for psychological health."

Eventually, though, Josh hit rock bottom. When he eventually came back to New York, he got heavily into online poker, losing pretty much all of what he'd made playing blackjack. He ended up seeking help from Gambling Anonymous.

"I think GA should be the first stop for people in trouble with gambling," he says. "Their lives can get much worse very fast and they need instant help."

While he's no longer involved in GA, Josh has exchanged the lights and bustle of Vegas and New York for

"Cuddling with paid strippers was important for my mental health"

peaceful Kansas. But he doesn't regret his years spent on blackjack tables.

"Unless you are a genius, you're virtually guaranteed to spend your 20s in a state of non-accomplishment. Learning even one single thing in the course of that otherwise worthless decade is a major success."

So, how'd he do it?

"There are certain cards in the deck that are disproportionately favourable to players. What that means is that, because of the random permutations of the way the cards are combined during the shuffle (in casinos these days they usually play with multiple decks

combined into what are usually called shoes, either six decks or eight decks), you wind up with a shoe – in which there's an abnormally higher concentration of cards favourable to the player. So, the house edge will actually disappear. And what card counters do is "attract" that concentration – winning money by increasing their bet size dramatically when they find a favourable deck." Check out the panel on the right for Josh Axelrad's tips on counting cards like a pro, even if you're no Rain Man.

Josh Axelrad's book *Repeat Until Rich* is out now

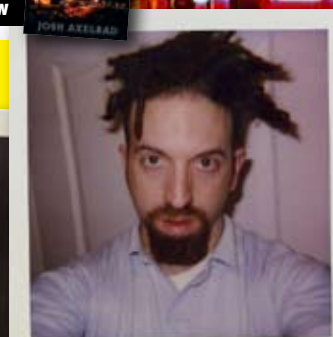
The disguises Axelrad used to flout casino bans



Grew a beard and dreadlocks to fool guards at Caesars Palace



In 2001, Josh bought an afro wig to sneak into Bill's Gambling Hall



Axelrad channels a *House Party* character to flout Bellagio's ban



Dressed down to avoid detection at Fiesta Rancho Casino



Disguise he used to dupe Flamingo security staff



This crappy disguise was allegedly enough to fool pit bosses at Harrah's Casino