A. Alvarez. *The Biggest Game in Town. Boston*: Houghton Mifflin, 1983. pp17-34.

BENNY BINION is now seventy-seven years old, a genial, round-faced, roundbellied man, like a beardless Santa Claus in a Stetson, benign and smiling. Yet when he left Texas, thirty-five years ago, his police record included bootlegging, gambling, theft, carrying concealed weapons, and two murder charges. (One was dismissed as "selfdefense," and for the other he was given a suspended two-year sentence.) Like his contemporary and long-time friend Johnny Moss, three times World Poker Champion, Benny came from a dirt-poor family-his father was a stockman-and made his fortune the hard way, by his wits, starting as a "hip-pocket bootlegger." Moss explained to me, "He kept his stuff in a stash car round downtown Dallas. He'd go get a pint, put it in his hip pocket, sell it, and go get another pint." After the repeal of Prohibition, he moved into gambling, which was then, as it is now, illegal in the state of Texas. By the time the Second World War ended, he had become "kind of the boss of gambling down there in Dallas," his son Jack said. He left town precipitately in 1946. "I had to get out," he is reported to have said. "My sheriff got beat in the election that year." So he moved to Las Vegas, where gambling was legal, and eventually bought the Horseshoe, a shabby little casino that had begun life in 1937 as the El Dorado Club. As for the illegalities in his past, he says, "Tough times make tough people."

In 1953, the tough times caught up with him again: he was sentenced to five years in the federal penitentiary at Leavenworth for income tax evasion. The casino was sold to a man from New Orleans, and the Binion clan did not regain complete control of it until 1964. Even then, the law was not finished with Benny, although he had become, I was told, the third most powerful man in Nevada. In the mid-1970s, he appeared before a grand jury to testify about money he had given to the local sheriff. "That wasn't no bribe," Benny said. "If that there sheriff hadn't paid it back, I'd have made him wash dishes for me in the kitchen.". (The sheriff, incidentally, was said to be the second most powerful man in Nevada.) Later, when he was asked why he gave money to political candidates, including Gerald Ford, he replied, "For favors, what else?" The sheriff was indicted on a tax charge and found not guilty.

Tough times may make tough people, but age, reputation, and great wealth turn tough people into lovable old characters. Although the running of the casino is now in the hands of Jack Binion, Benny still holds court every day in the Sombrero Room, the Horseshoe's restaurant, at a table overlooking the casino that is permanently reserved for him and his cronies. He wears a cowboy shirt with solid-gold buttons, eyes the people coming through the door, greets some, and spends a great deal of time on a private telephone that hangs on the wall behind his chair.

Last April, he was back in the news following the publication of a book by a Mafia informant who alleged that Benny had once taken out a \$200,000 contract with a hit man. "Two hundred grand, never," an indignant friend said. "Two, maybe. In casino credits." Benny himself seemed unperturbed by the allegation.

That, too, was in character. "He doesn't care," said Jack Straus, one of the most formidable of all the poker professionals, and certainly the wittiest. "I get tired of hearing gamblers tell hero stories about themselves -how four big guys jumped them and they

whipped the four dudes and seduced all the beautiful women. When Benny tells a story, he's the fool, he's the coward. I finally got to realizing that here is a man who knows exactly where he's at. He isn't the least bit interested in impressing you, because he knows who he really is. And he pays you the compliment of assuming that you know, too."

During the month of the World Series of Poker, Benny also has no time to try to impress anyone. journalists and photographers flood in to the Horseshoe from all over the world, television teams trail their cables around the poker room, stick the snouts of their cameras over the players' shoulders, and fuss with the lights, while the players arrive from every corner of America and also from London, Paris, Athens, Sydney, Oslo, and Dublin. "In the Old West, they used to have trappers' rendezvous every four years," said Straus. "All the mountain men and people who lived up in the wilderness would get together in a certain spot to swap stories, have wrestling matches and canoe races, and see their friends. This is our trappers' rendezvous, but we have it every year."

The World Series was first held in 1970, but the idea of it originated in 1949, when Nick the Greek Dandalos arrived in Las Vegas looking for a high-stakes poker game. There were plenty of big games in town even then, but all of them were ring games, with seven or eight players, and all were played with limits on the betting. The Greek wanted to play no-limit poker, head-up with a single opponent. Benny Binion, with a shrewd eye for free publicity for his recently acquired casino, offered to set up a game, provided it was played in public. When the Greek agreed, Binion called Johnny Moss, in Dallas.

Moss, who now has the face of an irritable basilisk, was forty-two at the time, smooth-cheeked, thin-haired, with wide-set, hooded eyes and a thin, scrolled mouth. He had been brought up on the streets of Dallas, a newsboy when he was eight, a telegraph messenger at nine. If you ask him when he learned to play cards, he tells you, with relish, that he learned how to cheat before he learned how to play. "Dealin' from the bottom of the pack, dealin' seconds, usin' mirrors, markin' cards, fadin' the dice - everythin' about cheatin'," he says. "We thought we were smart. Everybody we looked at was a sucker.

The suckers had money an' we didn't. I could make a livin', but it warn't a good livin'. I could never get hold of a lot of money, like a sucker could, so in time I come to see it was better to be a sucker. For sixty years now, I've been a sucker. But I'm hard to beat." At the age of fifteen, like a reformed criminal turning state's evidence, he quit cheating and went to work in a gambling house called The Otter's Club in Dallas as a lookout man, to protect the players against cheaters. It was there that he began to play cards seriously, and by the age of nineteen he was a road gambler, playing all over the Southwest, wherever the action was good, often staked by Benny Binion. But it was a precarious existence. "Every time I go into a game, the cheaters are there, the thieves are there, the hijackers are there, the police are after you, the rangers are after you," he says. "Then you have to get in an' beat the cards. You have to win an' get out with the money." For years, he played with a revolver in his jacket pocket at the table and a double-barreled .410 shotgun on the back seat of his car. "I've been arrested five or six times for carryin' that there shotgun," he says. "I tell 'em I'm out bird huntin', an' I pay a two-hunnerd-dollar fine.

But I have buckshot in my shells, an' they say, 'You shoot a bird, you blow it all to pieces.' I say, 'This is for a two-legged human bird, not a hummingbird.' On the road, you jus' have to be prepared. If they know you carry a shotgun into your hotel room with you, they better not be there waitin'. Some places are easier to stick up than others." Then he adds, mildly, "Not that I'm mean or nothin'."

Moss played through the East Texas oil boom, and he played through the Depression. He also took up golf, which he played as brilliantly as poker and for equally exorbitant sums of money - sometimes for as much as \$Ioo,ooo a round, often for \$iooo a hole. But he had never been to Las Vegas, and when Benny Binion called him in 1949 he was exhausted from a four-day poker marathon. Nevertheless, he caught the first plane from Dallas, took a cab to the Horseshoe, shook hands with the Greek, and sat down immediately to play.

In the weeks that followed, the Greek got his action and Binion got his publicity, to a degree that neither of them could have imagined. The game lasted for five months, with breaks for sleep every four or five days, although the Greek, who was fifteen years older than Moss, spent most of his nonpoker time at the craps tables and needled Moss about his frailty, saying, "What are you going to do, Johnny - sleep your life away?" But even before the first break the table, which Benny had thoughtfully positioned near the entrance to the casino, was surrounded by crowds six deep, drawn by rumors of the biggest game the town had ever seen.

They began by playing five-card stud - "not my real strong game," Moss says - and during the weeks of this, while occasional players came and went, buying themselves in with a minimum stake of \$i0,000, Moss and the Greek played what has since become one of the most famous and expensive hands in the history of poker.

Five-card stud is the most classic of the games. Each of the players antes an agreed sum and on the first deal receives two cards - one face down, or in the hole, the other f ace up. They bet, and are then dealt three more cards face up, one at a time, checking (that is, not betting), betting, or folding after each card. As Moss and the Greek were playing it, each anted \$100, and the man with the lowest exposed card "brought it in" - that is, was forced to bet, in this case \$200. Before this particular deal started, each had about a quarter of a million dollars' worth of chips in front of him; by the time it was over, the entire half-million dollars was in the pot. Moss's first two cards were a nine in the hole and a six exposed; the Greek was showing a seven. Moss tells the story now, as he has told it often before, with a kind of chewed-up relish. His Texas drawl is so thick and slurred that it sounds at times like a foreign language, but the sentences are as economical as telegrams: "Low man brings it in. I bet two hunnerd with a six, he raises fifteen hunnerd or two thousand, I call him. The next card comes, I catch a nine, he catches a six. I got two nines then. I make a good bet - five thousand, maybe - an' he plays back at me, twermy-five thousand. I jus' call him. I'm figurin' to take all that money of his, an'l don't wanna scare him none. The next card comes, he catches a trey, I catch a deuce. Ain't nuttin' he got can beat my two nines. I check then to trap him, an' he bets, jus' like I wanted. So I raise him wa-ay up there, an' he calls. I got him in there, all right. There's a hunnerd thousand dollars in that pot - maybe more; I don't know exactly an' I'm a-winnin'it. On the end, I catch a trey, he catches a jack. He's high now with the jack an' he bets fifty thousand. I cain't put him on no jack in the hole, you know. He ain't

gonna pay all that money jus' for the chance to outdraw me. I don't care what he catches, he's gotta beat those two nines of mine. So I move in with the rest of my money."

Nick Dandalos was fifty-seven years old, tall, trim, and polite. He had a degree from an English university and was reputed to have broken all the gamblers on the East Coast, including the legendary Arnold Rothstein, winning \$60 million in the process. In the moments of silence after Moss pushed what remained of his quarter of a million dollars' worth of chips into the center, the Greek eyed him, upright and unblinking, and then said softly, "Mr. Moss, I think I have a jack in the hole." "Greek," Moss replied, "if you got a jack down there, You're liable to win yourself one hell of a pot."

There was another aching silence, and then the Greek carefully pushed his own chips forward and turned over his hole card. It was the jack of diamonds. "He outdrawed me," Moss says now. "We had about two hunnerd an' fifty thousand dollars apiece in that pot, and he win it. But that was all right. I broke him anyway."

That is the old man talking, secure in his fame and his investments, as remorseless now as he was then, the kind of character that John Wayne was fond of portraying - true grit without forgiveness, to be admired, but from a safe distance. Even now, only the hardest players are willing to sit down with him. In the course of their marathon, Moss and Nick the Greek played most forms of poker. They switched from five-card stud to draw, seven-card stud, seven-card high-low split, and both forms of lowball - ace-to-the-five and deuce-to-the-seven- and, gradually, Moss wore his opponent down. After almost exactly five months, the Greek lost his last pot, smiled courteously, and said in his soft voice, "Mr. Moss, I have to let you go." He bowed slightly and went upstairs to bed. Precisely how much he had lost is not certain; the rumor says two million.

In 1970, the Binions decided to restage a battle of the giants by inviting the top professionals to play in public. There was no official prize money, and the champion was elected democratically by the assembled players. The man they chose was Johnny Moss. "In those days, it warn't no one game an' it warn't no freeze-out," he says. "You had to win all the games, win all the money. Then you're the best player, an' they vote on you. A lot of gamblers hate me, but they still vote on me being the best player in the world. It was pretty nice, you know, because there were a lot of good players in town. But most good players are only good at one game, an' I was good at 'em all. I win all five games that year an' they give me a big trophy. In '74, they give me this here gold bracelet with the date engraved on the back." The bracelet on his wrist, like his watch strap, is made up of extravagant chunks of gold and looks heavy enough for a Georgia chain gang. "I win a silver cup, too - solid silver, engraved. In all, it must have weighed forty pounds."

Moss is now seventy-five years old, his eyes hooded and bleak, his face like saddle leather, deep lines carved from his nose almost to his chin, his rather elegantly shaped mouth retracted in permanent distaste. But he is still playing most nights and still winning. In 1981, he celebrated his fifty-fifth wedding anniversary by winning the sevencard high-low split event of the World Series against a lowering, impassive amateur with a ramrod back from Orlando, Florida, who looked like central casting's idea of a CIA heavy, although by trade he was an appliance repairman.

The final was as ritualized as a tribal dance. The winner of the third prize was a bundle of nervous tics in a blue satin track suit. He joggled his feet up and down ceaselessly, twitched, jerked, played with his chips, twisted about in his chair - a man

with so many of what poker players call "tells" that no one was seemingly significant. But after he was eliminated the table became an island of stillness and concentration in the babble of the casino. Moss and the man from Orlando loomed erect in their chairs, barely moving. Neither of them looked at his seventh card when it was dealt to him, face down. Each shuffled it in with his hole cards, and then they eyed each other steadily for what seemed like minutes on end. At last, they lifted the corners of their hole cards, peered at them blankly, and bet without speaking, in stacks of black and gray chips. As the game went on, Moss, who was wearing a pale brown suit flecked with darker brown, like a chocolate chip cookie, took off his heavy gold bracelet and watch and laid them on the table beside his chips. His shirt was open, showing a necklace of heavy twisted gold. The railbirds eved all this treasure with delight. They love Moss, and he plays to them in a deadpan way, his old lizard eyes registering something almost like pleasure whenever they applaud a win. But he mutters angrily when he loses a big pot, and the sense of threat he exudes increases. He is said to be superstitious, and when he was running a poker room on the Strip he once fired a dealer who consistently gave him bad cards. In ominousness, however, he and his baleful opponent from Florida seemed well matched.

The prize money was piled at one corner of the table in packets of crisp hundred-dollar bills: \$33,500 for the winner, \$13,400 for the runner-up. One of Binion's giant security guards sat beside it, a Roman gladiator in desert brown, eyes fixed grimly on the cash - the only person, there not watching the players or the cards.

It took Moss perhaps two hours head-to-head to clean,, out his opponent. Afterward, he and his wife, Virgie, helped the Binions and other gambling friends devour a bilious anniversary cake in the Sombrero Room. That night, Moss was playing again.

Since that first meeting at Binion's, in 1970, when the top professionals elected Moss champion, the tournament has expanded and the rules have changed. The@ contestants now buy themselves into each event – the stakes vary from \$400 for the women's seven-card stud to \$10,000 for the main events - and play freeze-out; that is, they play until they have no more chips in front of them, and one man has won them all. In 1971, Moss won the main title outright from six fellow professionals; he was beaten in the final by Puggy Pearson in 1973; and he won it again the following year, at the age of sixty-seven. By 1981, there were twelve separate competitions, and the number of contestants for the world title had risen to seventy-five, the \$750,000 prize money being divided on a sliding scale among the nine players who reached the final table, the winner taking half, the runner-up 20 percent, and so on down to 2 percent each for the seventh, eighth, and ninth placed.

Nearly all forms of poker are played during the tournament except five-card stud, which now seems too slow-paced and inflexible to interest the top players. But the game that decides who shall win the title of World Champion is hold 'em, which originated in Texas toward the end of the last century and is still regarded with suspicion outside the Southwest. (I myself have tried, and failed, to introduce it into two regular New York poker games. In London, oddly, poker players are less inflexible.) Hold 'em is a variation of seven-card stud with communal exposed cards. Each player antes and is dealt two cards face down; the man to the left of the dealer is forced to bet. (In casinos, where there is a professional, non-playing dealer, an object like a small hockey puck, called the

button, is placed in front of each player in turn to indicate that he is "dealer" for that hand.) The other players either see the bet, raise it, or fold. Then three communal cards, called the flop, are dealt face up in the center of the table, and there is another round of betting, but this time the players may check. Then two more cards - known as Fourth Street and Fifth Street - are dealt face up," one at a time, with a round of betting after each. The five cards in the center are common to all the players, who use them in combination with their hole cards to make the strongest possible hands.

The variations and subtleties are infinite. A pair of aces in the hole is the strongest start, but after the flop anything is possible: a small pair in the hole suddenly becomes three of a kind (called a "set" in Vegas); two connecting or suited cards turn into a straight or a flush. The complexities are so great that Doyle Brunson, in his treatise on advanced poker, devotes two hundred pages to hold 'em - three or four times the space allowed for any other form of poker. "Hold 'em is to stud and draw. what chess is to checkers," Johnny Moss has said. It is a game of wits and psychology and position, of bluffing, thrust, and counterthrust, and depends more on skill and character than on receiving good cards. Like KennyRogers's gambler, "You've got to know when to hold 'em, Know when to fold 'em, Know when to walk away, And' know when to run."

Hold 'em is played in a number of Las Vegas casinos, but nearly always with a limit on the bet allowed. Even the Golden Nugget - the frontier-style casino right across the street from the Horseshoe - though it boasts the largest, busiest poker room in town and specializes in hold 'em, rarely has games with a limit higher than \$30 on the first two rounds of betting and \$60 on Fourth and Fifth Street, with a maximum of four raises a round. In what is called a jammed pot, where two or more players have very strong cards and are reraising each other as rnuch as possible, that is enough to lose several hundred dollars a hand, yet this is small beer to the top professionals, most of whom look down on limit poker as an unimaginative, mechanical game. Jack Straus described it contemptuously as "a disciplined job," saying, "Anybody who wants to work out the mathematics can be a limit player and chisel out an existence. You just have to condition yourself to sit there and wait." Serious players, he meant, know the odds on filling a straight or a flush or a full house with one or two cards to come. In limit poker, where they also know precisely how much this win cost them and how much money the pot will be offering if they call or raise or are reraised, every move can be reduced to mathematics and probabilities. The difference between the top limit players and those who are slightly less good is in the ability to get the maximum from winning hands and lose the minimum when the hands are weak.

When the champions play limit poker, they play with limits so high that the antes alone will destroy the conservative player while he waits. Moss told me of one seven-card stud game in which the ante was \$800, the dealer bet \$.1600 blind (without looking at the cards he had been dealt), the low card brought it in for \$3200, and the opening raise was to \$6400. "1 won eight hundred and seventy thousand dollars that night - the most I ever did make in one game," he said. "The biggest check" - chip - "they had was a hunnerd-dollar black. I had racks of 'em piled up on the floor beside my chair; there warn't no room on the table." I asked him who had been playing. "Coast gamblers, guys from Los Angeles," he answered, and added helpfully, "Rich people, mostly." "I suspect," a mutual

friend told me, "that not too much tax had been paid on that money. It wasn't a poker game; it was a Laundromat."

There are few limit games as awesome as that, although seven-card stud, with its five betting intervals, is always played with limits in Vegas, often \$300 and \$600, sometimes \$500 and \$1000, occasionally higher. At those dizzy altitudes, the same skill and imagination are required as in no-limit poker. The cheaper the games, the more like hard work they become. For twenty-four of the twenty-seven nights I was in Vegas, I played three-dollar and six-dollar-limit hold 'em at the Golden Nugget: eleven players to a table, of whom eight were usually locals - retired truck drivers and farmers, unretired divorcees eking out their alimony, and always two or three dealers from the higher-limit games using their rest periods to test their skills. We would sit there, all of us, throwing away hand after hand after hand, waiting for ironclad certainties - "the nuts" - or an edge, or, better still, for a weary tourist to drive in off the desert and start chasing his luck. It was an exercise in discipline and patience, and had less in common with gambling than with a term in the salt mines.

Across the road at Binion's, however, hold 'em is played without limit. This means that after the obligatory opening bets a player may move in with all the chips he has in front of him, no matter how much is in the pot. When Amarillo Slim Preston won the title from Puggy Pearson, in 1972, for example, he bet his whole stack - \$51,000 - into a pot containing a mere \$2000. "It feels better in," he announced to the goggling railbirds. Puggy decided he was bluffing, called, and lost.

The opportunities for bluffing are as infinite as the psychological nuances. (Amarillo Slim had previously set Puggy up by raising blind every bet Puggy made, and so stealing pots with worthless cards. But when he made his big move he had a strong hand and Puggy was ready to call.) "No-limit is a test of intestinal fortitude," Jack Straus has said. Like the other top players, he judges his opponents not by their mathematical ability but by what they call "heart" - the courage to bet all their money when they reckon that the odds are in their favor. Crandall Addington, a supremely elegant Texan, who regularly sets the sartorial standard for the tournament, and who, unlike the other members of the poker elite, plays more for pleasure than for money, since he has already made his millions in real estate and oil, has said, "Limit poker is a science, but no-limit is an art. In limit, you are shooting at a target. In no-limit, the target comes alive and shoots back at you."

An example is one of the heaviest of the perpetual side games, when Addington, Straus, Brunson, and Puggy Pearson were wisecracking, needling, and outsmarting each other from behind mountains of chips. Also at the table was Jesse Alto, a car dealer from Houston and a regular contender in the World Series, who placed second in 1976 and fifth in 1978. Alto is about fifty years old, trim, compact, with graying hair and heavy forearms, on one of them a small tattoo slightly smeared, as if he had tried to erase it. It contrasts oddly with his platinum Audemars-Piguet watch. He is a complex man with a complex background: his parents were Lebanese, but he was born in Mexico and raised in Israel; he arrived in Texas as a deckhand on a cargo ship when he was nineteen, and has lived there ever since. Many of the top Poker players are ex-athletes - both Brunson and Straus were basketball stars at school - but Alto is one of the few who have remained more or less permanently in training, through racquetball and golf. In a world of marathon

players, he has a reputation for exceptional stamina; he once played for a whole week without losing his concentration. He is also a gifted linguist.

Before the flop, Alto raised the opening bet, then called when he was modestly reraised by Straus. The other players folded. The flop came king, ten, eight, of different suits. Alto, who had a king and eight of diamonds in the hole, checked in order to trap Straus. Straus paused, then bet \$ i ooo - again, modestly by the standards of the game, but large enough for a bluff. This was what Alto had been hoping for; with his two pairs, kings and eights, he raised \$5000 Straus slumped even further in his chair. He is over six and a half feet tall - his nickname is Treetops - but sits hunched at the table, shoulders forward, curly gray hair and curly gray beard sunk between them, as. though denying his size. Away from the poker table as well as at it, he is a hunter - a crack shot - and he has a marksman's eyes: dark blue, slanting down from right: to left, the left eye always slightly closed, like a man taking aim. He watched Alto in silence for a long time, but, Alto did not stir. Then he cupped his hands around his cards and squeezed them slightly upward with his thumbs. Another pause. Then quickly, almost fretfully, he pushed several stacks of chips into the center.

The dealer counted them carefully and said, "Raise thirty thousand dollars."

The target had come alive and was shooting back. Alto did not move, but his erect back seemed to curve infinitesimally, as if under the pressure of a great weight. He sat considering the alternatives while Puggy Pearson lit a giant cigar. Did Straus have a king and an ace in the hole, or even two pairs, like Alto himself? Or did he have a pair that gave him, with the flop, a set of kings or tens or eights? Or did he have a queen and a jack in the hole and so he was betting "on the come," hoping to complete a straight? Or, since this was Jack Straus, the master of the withering bluff and a man with a reputation for total fearlessness - he once bet \$100,000 on the outcome of a high-school basketball game - was he simply bluffing?

For long, empty minutes, the two players faced each other across the table, unmoving and unspeaking, like figures in stone. Finally, Alto counted out his chips and pushed them gloomily forward. Straus's bet had set him in for all his money, so there would be no more betting. He turned over his king and eight. Straus nodded, and then, in a matter-of-fact way, turned over his hole cards: two tens. The ten in the center had given him a set of three, and only another king could save Alto. The dealer burned - discarded - the top card and dealt a seven, burned the next card and dealt a four. The three tens were good.

In hold 'em at this level, the target does not just shoot back, it also shifts about like a will-o'-the-wisp, maneuvering for position. In the previous hour, Straus had twice bet in precisely the same pattern, but with far weaker cards; both times, Alto had called him and won. The only difference was that the sums involved had been much smaller - a few thousand rather than tens of thousands. I had watched those two earlier hands uncomprehending, for it seemed - even to an outsider and a relative novice like me - that Straus was betting on losing cards. Yet I was also aware that if I knew it so did he, since one of the many gifts that separate the profession from the amateurs is the ability to read their opponents' hands with uncanny accuracy from the tiniest clues timing, position, the way their fingers move their chip even the pulse beat in their neck. In *Super/System*, Doyle Brunson gives numerous instances of how and why h knew precisely which cards

his opponent had in the hole Just two days before that side game between Straus and Alto, Stuart Ungar, who won the World Championship in 1980, at the age of twenty-six, had called a last bet of several hundred dollars in a game of seven-card stud holding only a pair of threes, then raked in the pot contemptuously before his opponent showed his down card, knowing without a flicker of doubt that all the other man had in the hole "was dreams." Straus, although in 1981 he still had not yet won the championship, has the same unnerving clairvoyance. Like all the top professionals, h has played for so long and with such concentration that nothing is new or unfamiliar or unfathomable. Yet there he was, apparently throwing away money as carelessly a any tyro. I was wrong, of course. Straus had been setting Alto up for the kill, raising his confidence, lulling him into the belief that he, Straus, was playing loosely, so that when his moment came he could make the same ploy wi a monster hand and Alto would call him. The two losing hands were investments that finally yielded a disproportionate return - \$8000 to make \$40,000.