Gambler Don Johnson Wins $15 Million In Atlantic City

Submitted by Michael Allen on Mar 20, 2012

The Atlantic reports that Don Johnson, a blackjack player, last April, won $15 million from three casinos in Atlantic City, including $6 million in one night from the Tropicana, $5 million from the Borgata and $4 million from Caesars.

During his 12-hours at the Tropicana, he was reportedly playing a hand of blackjack nearly every minute.

How did he win? The Atlantic states that his strategy started before he ever went into the casinos. The high roller negotiated with the hotels to change the gambling rules to make it a more even playing field.

From the Atlantic: At the Tropicana, Johnson was willing to play with a 20 percent discount after his losses hit $500,000, but only if the casino structured the rules of the game to shelve away some of the house advantage. Johnson could calculate exactly how much of an advantage he would gain with each small adjustment in the rules of play. He won't say what all the adjustments were in the final e-mailed agreement with the Trop, but they included playing with a hand-shuffled six-deck shoe; the right to split and double down on up to four hands at once; and a “soft 17” (the player can draw another card on a hand totaling six plus an ace, counting the ace as either a one or an 11, while the dealer must stand, counting the ace as an 11). When Johnson and the Trop finally agreed, he had whittled the house edge down to one-fourth of 1 percent, by his figuring. In effect, he was playing a 50-50 game against the house, and with the discount, he was risking only 90 cents of every dollar he played.

He had to pony up $1 million of his own money to start, but, as he would say later: “You’d never lose the million. If you got to [$500,000 in losses], you would stop and take your 20 percent discount. You’d owe them only $400,000.”