

PS 46: Reviewing Slotz King Peter Liston | Indiana and Iowa Slots 2018

Opening

Hello! Today's episode #46 of the Professor Slots podcast discusses Reviewing Peter Liston the Slotz King's Video Interview with the American Casino Guide. Plus, in this episode I'll be covering the current state of slot machine casino gambling in the great U.S. states of Indiana and Iowa.

Thank you for joining me for the Professor Slots podcast show. I'm Jon Friedl and this is the podcast about slot machine casino gambling. It is where I provide knowledge, insights, and tools for helping you improve your slot machine gambling performance.

"Jon Friedl from The Professor Slots Blog reveals all of his tips and tricks for thriving in the casino environment. Discover how to assess casinos to pick the best near you, choose winning slot machines, and identify your gambling goals: being entertained, earning comps, winning take-home cash, or combine them."

On Last Week's Episode...

In case you missed it, on my last episode I went over Professor Slots 2019: What to Expect in the Coming Year.

Further, I reviewed Idaho and Illinois slot machine casino gambling 2018.

I hope you enjoyed listening to my last episode as much as I enjoyed making it for you.

Programming Update

Before starting with the first segment of the show, I have a few updates to offer. Lately, when I have a programming update or other announcement, I've been placing them at the end of the podcast. However, doing that again this time is not appropriate.

My first of two announcements is: Lately, audience members have kindly emailed me to let me know that my podcasts can be a little ... dry. Too dry, in fact. Yes, I know: How shocking. But, I've listened and so will adjust my presentation starting with this episode.

When I taught physics and other topics at the universities I've worked for, being dry was never an issue. That I am too dry now isn't because of a change in topic, I think, but rather in large part because this is an audio-only presentation.

Here, I have no useful graphics to point to and no whiteboard to write and draw on. I certainly cannot move around or call on any of you to ask your thoughts about the current topic of discussion. Not having any of those things available during an audio podcast is just how it is.

On the other hand, so often it doesn't matter if you were in the room. Believe me, getting anyone to ask a question can be challenging even when they're right in front of me. So, there has been no change there.

I'm a great presenter in the classroom, at conferences, and in large and small meetings. Why I am I too dry during a podcast? Or, rather, when I'm alone on a podcast. Because I'm decidedly not dry when I'm interviewed on a podcast. Yet, somehow, here I'm dry.

How do I get better at presenting when alone on a podcast? How do I make this podcast more like how I present everywhere else? I'll tell you how. Practice, practice, practice. Why? Because it's the only way to learn how to present at universities, conferences, and everywhere else. I will just have to practice. It's what has worked for me in the past.

Speaking of what's worked in the past, here's the usual plan. I'll start with small changes to my presentation style. For example, in this episode, I'll be adding commentary which will also be on topic and not too tangential.

I wouldn't want to make any wild changes, however, like only doing interviews from now on. I appreciate that a lot of other podcasters do interviews, but it's not appropriate for what I am trying to do here.

Another huge change I think you already understand I'm not going to make is to turn this show into a recreational gambling podcast. This is my business and not my hobby.

As a business, I simply cannot do what some recreational podcasters do such as use clips from major motion pictures. Copyright infringement is what, is \$150,000 per instance? Recreational podcasters can get away with that, apparently, but a business cannot afford to take that risk. So, I don't and won't.

So, small changes only. More commentary is today's goal. If that doesn't moisten things up a bit after a few episodes, I'll consider making another small change. For instance, I'm a punner. Honestly, I'm very punny. I also tell terribly bad jokes. But, hopefully, it won't come to that. But, it may. Whatever works, I say.

Adding commentary will also result in taking more time to produce a podcast, at least initially until I get more practiced at this change. I hope I'll still be able keep my hoped-for once-a-week schedule.

But, even if I fail at maintain that already difficult schedule, making this podcast less dry is great for two reasons. It makes the podcast better. And, it makes the podcast longer

while adding value, and not just stretching it to make it longer. Did I mention, people like longer podcast episodes? Mine average around 35 minutes. I'd like to get past 50 minutes, but I won't sacrifice quality to do it. I need a real reason. And, now, I have that.

I also have a second, much shorter announcement. Unfortunately, it's quite serious as well as personal. My apologies for the abrupt change in mood. Hopefully I'll recover somewhat after making my next announcement, which some of you may already know about due to a short statement I made on my social media accounts. Here it is.

As you may have noticed, I was unable to produce last week's scheduled show episode. Here's why. Sadly, my mother passed away on Wednesday afternoon last week after a long illness.

I live in southern Ohio and she was in mid-Michigan, but I was able to get there in time to be with her and my younger sister at the end. I'm dedicating this episode to her. It's not enough, not nearly enough, for the lifetime of inspiration she gave me. This episode is for you, Mom.

Thanks for your indulgence and patience with this quick update. I'm need to take a short break now, but I'll edit it out so you won't even notice. As the kids say, brb.

Call to Action #1 (add sound effect afterward)

Remember to visit professorslots.com/subscribe to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

Introduction to Reviewing Peter Lisbon

Let's start with the first segment of the show: Reviewing Peter Liston.

In an ongoing series of reviews, I am reviewing Peter Liston's AGC interview. Peter Liston is a self-professed professional machine player. Although, he limits himself to progressive machines only, whether they be video poker machines or slot machines.

On November 21, 2018, nearly 2 months ago, Steve and Matt Bourie from the American Casino Guide interviewed Peter Liston on their popular YouTube Channel called, naturally enough, American Casino Guide.

This podcast episode segment has the following sub-sections:

1. Introduction
2. Reviewing Peter Liston's Bookcase
3. A Formula for Progressive Machines?

4. Motivations for the Interview
5. My Thoughts about Peter Liston
6. Summary

Reviewing Peter Liston's Bookcase

The American Casino Guide's interview with Peter Liston in their YouTube video *How to Win at Slots – Interview With a Professional Slot Machine Player* is 18 minutes long. As the hosts state right at the beginning, conducting a video interview of someone other than each other is not typical for the American Casino Guide videos. However, for Peter Liston, ACG made an exception.

Interview topics include getting started, machines he plays, where exploitable machines are, and bankroll needed for success which was then followed by lots of detailed questions about his business.

The interview begins with a scene of Peter Liston in his office via Skype. Behind him is a bookcase multiple shelves of books, videotapes, DVDs, CDs, and audio cassette tapes. To the right is a view of a few tall buildings, probably in Melbourne, Australia. To the left is a stack of blank CD/DVDs, three-ring binders, and a plastic storage container.

Frankly, his office looks a little odd to me. Have you gone and looked at it? The show notes for this episode at ProfessorSlots.com/e46 has a link to my blog article on Peter Liston. There, you'll find a link to the YouTube video interview.

Of course, I understand you may be driving or exercising at the moment. Or, if you're Matt and Amber, you're listening right before bed. So, you know, you're not seeing the bookcase.

But, it looks different to me. Yes, it looks like a functional bookcase. It's not made up like a studio-only kind of bookcase. It looks like it's in use. And, it's organized.

More organized than any of mine, in fact, whether you're talking about bedroom #1 also known as the non-fiction library or bedroom #2 also known as the fiction library. Not even my office bookcase is like it.

As I'll discuss shortly, it's kind of out-of-date. That's one thing that bothers me. Another is that there are far too few books. He's been at this for 25 years, and he's got a shelf and a half of books?

If he had no books in view, then I'd just assume there were full bookcases somewhere not in view. But, there the books are, all organized. Why would there be any books anywhere else?

Besides my getting the impression he's tight on office space, it just doesn't seem like there's enough of the right kind of stuff on his bookcase. But, let's get back to me telling you about what his bookcase looks like.

I paused on these initial scene because I wanted to get a good look at the contents of that bookcase. Honestly, I can learn so much about someone by looking at their bookcases. The image resolution is slightly too low to make out the fine print, such as most book titles from their spines, but there's still useful information to see.

- Videotapes with hand-written labels, all of them different from one another
 - These are old recordings taken at different times, maybe a dozen of them.
 - They are possibly from speaking engagements when VHS was still in use.
- DVDs with professional, non-identical labels
 - I am uncertain what these could possibly be. Sometimes it is helpful to consider what something is not, but again nothing comes to mind that makes a lot of sense.
 - They are not software, not speaking engagement recordings, not courses.
 - They might possibly be movies with a gambling theme.
- DVDs in generic cases with hand-written labels
 - These are likely more recent recordings of his speaking engagements.
 - There are 5 of them.
- Audio Cassettes and CDs
 - These are likely recorded speaking engagements, with the cassettes being old and the CDs being more modern
 - Together, there are about 20 audio cassettes and 10 CDs.
- Books covering one and a half shelves with each of 5 sections labeled separately
 - The shelving labels are too small to read, but identifying any book per section would tell us that's sections general topic.
 - Book section 1: For Dummies books, probably on business-related topics
 - Book section 2: Poker books
 - Book section 3: Slots books
 - Book section 4: I can't make out any specific titles. Books are quite narrow.
 - Book section 5: Casino guides

Given the variety of outdated media storage on Peter Liston's bookcase, it's fair to assume some books were published some time ago. I recognize a few of them. What I find interesting is what is missing. For example, not one of them is the host's book. Nor my book, from what I can tell.

Of course, he doesn't have to have my book. And, maybe he doesn't need to have any edition of the American Casino Guide. But, what about all the others which I have and he apparently doesn't. Yet he does have gambling books.

Many books, including gambling books, have distinctive covers. Often, the design of the book spine helps readers recognize which book they are looking at before reading the title or even pulling it off the shelf.

A lot of gambling books were published back when microchips were introduced to slot machines starting in the mid-90s through 2000. He may have some of those currently out-of-print books. I guess.

If I ever happen to visit your home, by invitation of course because anything else would be just plain creepy, as part of the introductions I'd appreciate it if you'd show me to your book collection. Talk about a proper introduction! And, back to the action...

With that scene set for Peter Liston, I should also mention the scene of the hosts. Steve and Matt Bourie are sitting side-by-side with a large microphone in front of them. They have a green screen behind them, showing the interior of a casino with people playing slot machines in the background.

A Formula for Progressive Machines?

Upon request, Peter Liston provides some of his background as an accountant and teacher. He started thinking about gambling when a casino opened near him in 1994, presumably in Australia and likely in the city of Melbourne. He was intrigued by machines with progressive jackpots.

He then says he went home and thought about progressive slot machines for 3 months. At the end of that time, he says he developed a formula for determining when he'd have a winning advantage when playing progressive machines.

He says he calculates how high the jackpot needs to go before he has the advantage. He says he has an advantage when the expected losses on the machine are less than the jackpot he is playing for. He points out that playing with such advantages are the only way to win in the long term.

I encourage you to re-read the last two paragraphs. Why? Because that's all he's going to share about how to win. It's his pitch, his carefully crafted statement about what he provides as a service. Oh, and in case you were wondering, he currently charges \$9,900 to tell you any more details.

Hi, I'm jumping in again with more relevant commentary. This last sub-section doesn't provide his formula for winning at progressive slots. But, believe you me, I learned a whole heck of a lot from what he did say. It's so helpful to see someone's body language when they're talking, don't you think?

The question I'm asking myself right now is, should I figure out his formula? Alternatively, I could save my next couple of big jackpots and buy his course for \$10k. But, that's a bad idea from a business perspective.

If I were his customer, I would learn his formula. He's said so. But, on his website, he says he requires all his customers to sign a nondisclosure agreement. So, if I took his course, I couldn't figure out his formula.

Does that make sense to you? If I took his course yet developed my own formula, then it would be reasonable for him to sue me within an inch of my life for stealing his idea.

Legally, he'd have to prove I used his material in a formula of my own, but he could well have a case even if I thoroughly documented my problem-solving.

There really is only one safe way forward, I think, especially since I don't need his formula. I can develop my own. It's not like it's hard. But, should I?

At this point, I don't feel a great need to invest the necessary time and effort. Why? Because winning on progressive machines is the single thing he offers.

While I am not yet offering a product to sell you as I'm still getting ready for that on a several fronts, such as growing my audience to ask you what you want, I see no reason to limit that product to just winning on progressive machines.

After all, what if that's not what you want? No, too risky. I'll do it later if it's warranted. As he mentions during the interview, it only took him 3 months to figure it out himself. So, again, how hard can it be?

Okay, onward to the next sub-section!

Motivations for the Interview

So, next up, Matt and Steve Bourie start asking questions. During the prior introduction, they mentioned how skeptical they were about winning at playing slot machines given how many videos they've made about how that's not possible. Except, of course, under certain careful circumstances they don't get into.

As the hosts ask questions, the looks on their faces are quite endearing. They look very skeptical, yes, but are trying so hard to be polite. I'm not trying to be snide about this. They look sincere.

But, that just raises the question: What is their motivation for having this interview? Maybe they understood what kind of response interviewing Peter Liston would get. Over the years, he's interviewed several times by others. So, maybe they know.

Maybe they know they'd be getting one of their most popular videos ever from this interview. Why else change their format to accommodate it? Honestly, interviews are hard. It takes a certain skill for a successful interview, which takes practice. It is a practice they don't have perhaps enough of.

So why take the risk to potentially alienate their audience by doing something so different? I have to say my best guess is they knew how popular it would be. Further, they were strategic about releasing it. Very strategic.

Here's what is going on. The American Casino Guide releases a new YouTube video about every month or so. Every year, the American Casino Guide also publishes the next annual edition of their hugely popular book.

I don't know when they recorded this Skype interview with Peter Liston. But, can you guess when they released it compared to when the book became available? Yes, that's right. They released within a few days of each other.

Somehow, ACG knew how popular this video would be. I don't know specifically how they could have known that, but decades of experience at this sort of business is likely the fundamental reason.

So, let's go over why they'd release this video alongside their annual, oh-so-important book launch. Let's talk statistics.

If you look through most videos on the American Casino Guide, sorted by most recently released, you'll see most videos have 5,000 views after a few weeks. Sometimes, it's less than that after 6 months. Occasionally, it's a lot more.

This video is one of their top performers. At just under 2 months, it currently has 64,000 views, 707 likes, 126 un-likes, and 257 comments. That's very good for them. They've done better than that, even a lot better, but rarely.

But, what was Peter Liston's motivation for agreeing to the interview? As far as I can tell, his last interview was over 2 years ago. And, frankly, I haven't a clue why. There's no book launch to support. There's no special program available. So, why?

Well, there are always the usual business reasons. Sometime in the last year, he raised the cost of his service from \$7,900 to \$9,900. That's a 25% increase, which is a lot. There are serious business consequences when making such a huge cost increase.

For instance, whatever its prior level, there is no doubt business decreased significantly because of it. He may be trying to recover by promoting his business with this interview. But, he does mention another product besides his book, Million Dollar Slots, which is his course. That's an individualized training course available on his website at Poker Machine School.

My Thoughts about Peter Liston

By the end of the interview, after a series of interesting questions, Steve and Matt Bourie appeared convinced of the sincerity and legitimacy of Peter Liston. I have to say that I completely agree with them.

From what Mr. Liston discussed and based on my own experiences started with my Professor Slots brand, there were no red flags. His logic is sound. His business practices, including his business ethics, are solid.

Further, his early discovery process matches what I am going through now. I also don't see us as competitors as his business centers on progressive machines in the world, whether they be slots or poker machines. My business centers on slot machines in the U.S. only.

I like him. I like what he is doing. And, that he has been successful in what he does means it is possible for me to be successful at what I am attempting.

I'm fine with being a slots leader this last couple of years, but being the trailblazer does make you wonder about eventual success. Or, you know, if there's a hard-to-see cliff ahead to fall off.

All hail the Slotz King, Peter Liston!

Quote: "Slots is the new blackjack." Peter Liston

Hi, it's me, again. I really like this quote, but it only makes sense in context. A lot of what is happening with slot machine casino gambling lately is similar to when card counting got started with blackjack.

I'm not an expert on the history of blackjack, so I can't tell you when card counting in the game of blackjack began. But, it's generally believed to have been started by a group of math students from MIT as popularized by the major motion picture called 21.

In any case, let's assume that was the start of blackjack card counting. How did the casinos respond to people counting cards? How long did it take for the casinos to develop effective counter-measures. Twenty years, with varying results?

The point is, as Peter Liston is pointing out with his quote and as the hosts instantly understood without explaining it for others in the audience that didn't, winning at slots is possible. And, account to Peter Liston, he states he gets an 8-10% advantage while card counting in blackjack is only about 1%.

Other differences exist, of course. I should probably write an article explaining all this. Hmm. That's actually a good idea. I'll put it on my list. If you have an opinion one way or another, let me know via the contact information available in the footer of any page at ProfessorSlots.com. As usual, you can send me an email or leave a voicemail.

Summary of *Reviewing Peter Liston*

In summary, as part of an ongoing review series, I am reviewing Peter Liston in his appearance in a YouTube video interview by the American Casino Guide. Peter, the self-proclaimed Slotz King, is a professional gambler who plays winning progressive machines, whether slots or video poker and teaches others worldwide to do so with his successful business.

Both Steve Bourie and Peter Liston are careful to hold up their books during the early parts of this video. So, even though it's not too egregious, keep in mind that they are both trying to sell you something. I may too, someday – but not right this moment. :)

If this review of Peter Liston's interview on the American Casino Guide YouTube channel results in a lot of interest from you, my audience, then I'll provide more reviews of his interviews elsewhere. Maybe he'll accidentally divulge more useful information!

I have one final comment about this segment, which is there are indeed several other interviews available elsewhere from Peter Liston. None of them are as recent as this one from two months ago, but they exist.

It might be worthwhile to go over them. For me, I gained a lot about how he runs his business. As you perhaps already know from my last episode, I'm working on figuring out exactly how what I'm doing will eventually become a money-making business.

And, yes, there was a lot of goodness in this interview about that towards the end of the interview. I didn't really go over it here in this review, because it wasn't the focus of the review, but it was still interesting to me as a business owner.

Tell you what. I'll go over his other interviews, and especially if he does another one, then see how well this review article and podcast episode performs including audience feedback. If it seems like you're interested, I'll eventually do more on Peter Liston. Deal?

In closing, you might want to know my opinion about Peter Liston's business of coaching others worldwide to play progressive machines. And, I wouldn't want to neglect to tell you my opinion instead of doing what I usually do – present the facts and let you think and decided for yourself.

I think Peter Liston made a great pitch. There were no logic errors, he spoke with both confidence and humor, showed integrity and ethical behavior, and fielded questions well. Plus, he turned the Bourie's around from being skeptics to believers.

In my opinion, each of those matters and altogether convinces me he's legit. But, were there any red flags? Was there anything presented that didn't make sense? Yes, there was one thing that didn't make the whole presentation spot-on-perfect.

It's that darn bookcase. If I was doing what he is doing, and I intend to do something in the general area of what he says he's doing, would I have a bookcase like that? Do I have a bookcase like that? No, I wouldn't. No, I don't.

People can talk all they want, and I'll listen and give them a chance. But I like to look at their actions, because they can't easily hide what kind of person they are. And I think something is up with that bookcase.

Its condition is not necessarily bad. It's just a mystery where there shouldn't be one if everything was okay. So, that's my opinion. As I'm always saying: Have fun, be safe, and make good choices.

Call to Action #2 (add transition/bed music)

Remember to visit professorslots.com/subscribe to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

Introduction

Up next is the second segment of the show on slot machine casino gambling. Here, I provide a brief overview of the current state of gambling in two U.S. states, territories, or federal district emphasizing, by far, anything of interest to slot machine casino gamblers.

Up first is Indiana slot machine casino gambling 2018. Here goes!

Indiana slot machine casino gambling consists of 10 riverboat or land-based casinos, two pari-mutuel racetracks with slot machines, and one tribal casino. The American Indian tribal casino opened in early 2018.

Each location offers electronic gaming machines. However, the tribal casinos only offer Class II bingo-style gaming machines due to restrictions within their tribal-state gaming compact.

Detailed annual and monthly reports with payout return percentages are available for slot machines on the website for the state gaming commission, including by slot machine

denomination as well as a specific casino. As is typical, the tribal casino is exempt from this reporting requirement.

Relevant Legal Statutes on Gambling in Indiana

The minimum legal gambling age in Indiana depends upon the gambling activity:

- Land-Based Casinos: 21
- Poker Rooms: 21
- Bingo: 21
- Lottery: 18
- Pari-Mutuel Wagering: 18

Gambling in Indiana has an interesting history. The Indiana constitution of 1851 banned lotteries, which the courts took to mean all gambling was prohibited. In 1988, voters approved a constitutional amendment removing this ban.

Within months, casinos were proposed for cities with economic difficulties, with Gary making plans for 5 casinos to be located in their city. While unsuccessful at gaining state legislative approval, subsequent lobbying efforts by gaming companies helped with the eventual approval of 10 riverboat casinos in 1993.

In 1993, Indiana was the sixth state to legalize riverboat casino gambling. In 2007, Indiana allowed horse tracks to have as many as 2,000 electronic gaming machines. Further, the state legislature approved land-based casinos in 2015.

The state of Indiana has a single federally-recognized American Indian tribe. In 2015, the Pokagon Band of Potawatomi Indians successfully established a tribal-state compact subsequently approved by the U.S. Department of Interior.

By the compact's terms, they are only allowed to offer Class II bingo-style or competition-style gaming. In early 2018, they opened their first tribal casino.

In 2015, the state legislature also approved a measure allowing riverboat casinos to move into a land-based casino facility if it is located on their current property. So far,

1. Tropicana casino in Evansville was the first to open a land-based facility in October 2017, already showing an 18% increase in revenues.
2. Horseshoe Southern Indiana has broken ground on a new 100,000 square foot facility targeted to be open in December of 2019.
3. Ameristar in East Chicago opened a new land-based high limit room in May 2018.
4. Blue Chip Casino began construction of a \$15 million addition to its convention space.

Hello, again. I thought I'd jump in here with more commentary. I live in southwestern Ohio, which means Indiana is my next state to the west. So, casinos in eastern Indiana are relatively close.

I mention this because, as I do more reviews including casinos, Indiana casinos will be some of the first I'll be reviewing and assessing for you. I have already been to about a half dozen of them, although it's been more than a year since I did so.

I liked the casinos in Indiana. Horseshoe Southern Indiana is the nearest Caesars Entertainment property, so it was the only place I could use my Seven Stars Total Rewards player club card before I decided to let it lapse.

This was for the year after Horseshoe Cincinnati Casino was purchased from Caesars Entertainment and renamed Jack Cincinnati by the new primary owner.

Anyway, I still have that last complimentary gift from Horseshoe Southern Indiana on my refrigerator, a glass pitcher with a set of glasses. I'll need to remember to re-gift it to family one day.

I'd considered having raffles to give away most of my complimentary gifts. After all, what can you do with a third electric bread maker that the first two can't do? But, as I've come to know from writing all these state-by-state blog articles on state gaming regulations, that's illegal.

Even if I were to make arrangements to hold a raffle that wasn't illegal in my home state or, say, Indiana, it would probably be illegal in dozens of other states like the state you're in right now. So, no, there will be no raffles. Sorry. Thanks goes out to my lawyer for first pointing this out to me.

Slot Machine Private Ownership in Indiana

Next up is a usually short statement about slot machine private ownership, which I have included in case you live in this U.S. state and are considering owning a slot machine. Here it is:

In Indiana, it is legal to privately own a slot machine if it is 40 years old or older.

Me, again. Ohio laws says its residents can privately own any slot machine. I'm jumping in here because, well, my neighbor got one a week or so ago. He's had me over to take a look at it. He's opened it up, showed me the programming, and we've discussed what we make of it.

I don't know if there's any article which I might make from what I'm learning, but I thought you might be interested. In my opinion, I'm far more interested in how a slot machine behaves rather than what it looks like inside.

And, this slot machine is 10 years old, so pre-dates 2012 when all those technological changes occurred which I make so much of. So, I don't think looking at it will help with the understanding the latest and greatest slot machine models. It's still interesting though. Of course, it's free to play, otherwise it would be illegal gambling.

I've explained to my neighbors that the only way I know of to win on a pre-2012 slot machine is if its owner has deliberately set its odds to be very low. As I've mentioned elsewhere, casinos occasionally do this, when they have set aside a budget for it, on an easy-to-see slot machine to encourage gambling on other machines.

My neighbors have set his slot machine to the second loosest setting. All he does is slowly win credits. Of course, there's no real money involved. It's like playing a social game on Facebook, actually. Nobody is actually winning anything.

It is fun to spin the wheels, though. I've tried telling them that they aren't learning how to win at slot machine casino gambling. They may be setting themselves up for learning the wrong instincts.

I know I got a little confused when I once mixed a lot of social gaming with casino gaming. It seems like the same thing, but it really isn't. A social slots game is fun. Slot machine casino gambling is serious fun.

Gaming Control Board in Indiana

The Indiana Gaming Commission regulates gaming in Indiana but does not regulate the Lottery or Indiana Horse Racing. Further, illegal gambling at bars and taverns is regulated by the Indiana Alcohol & Tobacco Commission.

The gaming commission offers comprehensive annual reports on all aspects of legal gaming in Indiana.

The Indiana Gaming Commission has a law enforcement arm called the Gaming Control Division. Its primary role is to investigate illegal gambling.

Within it, 16 officers have full police powers and can enforce all Indiana laws. The Division prioritizes investigations, taking the practical approach of voluntary compliance rather than making arrests.

These Division investigations were initially focused on electronic gaming devices. As of early 2015, 6,000 illegal devices have been removed from operation. They have also investigated several illegal bookmaking operations and illegal poker establishments.

Casinos in Indiana

In this section, I'll discuss Indiana gambling establishments.

As usual when there are too many casinos to mention here, a complete list along with links to their websites, assuming they've set one up, is available on my website blog article for this state at professorslots.com/IN.

There is one American Indian tribal casino as well as 12 non-tribal casinos including 10 permanently moored riverboat casinos and two pari-mutual racinos in Indiana. The riverboats are permanently docked and give the appearance of being land-based casinos.

The largest casino in Indiana is the Horseshoe Casino Hammond, having 2,289 gaming machines and 1,104 table gaming positions.

The second largest casino is the pari-mutuel facility Indiana Grand Racing & Casino in Shelbyville, having 2,089 gaming machines but no table games.

Non-Tribal Casinos in Indiana

Indiana's 12 non-tribal casinos are, including the original 10 riverboat casinos as well as one land-based casino and two pari-mutuel racetracks with slot machines are, again, available on my website blog article for this state at professorslots.com/IN.

American Indian Casinos in Indiana

The single tribal casino in Indiana is the Four Winds Casino South Bend located 150 miles north of Indianapolis near the Michigan border directly east of Chicago.

In September 2018, the Four Winds Casino South Bend made 10 tables available with live poker dealers alongside their existing 1,800 electronic gaming machines. These poker tables were added at the request of visiting casino patrons.

Poker is allowed by the tribal-state compact as it is a competition-style game when players bet against one another and aren't betting "against the house" or casino. Adding blackjack, craps, and other Vegas-style casino gambling would require the tribal-state compact to allow Class III gaming.

Hello, again, with a reminder of something I said a little bit ago. This newly opened tribal casino, the Four Winds Casino South Bend, only has Class II gaming machines. What is the difference between Class II and Class III gaming machines, you ask?

I go over the differences in an earlier podcast, specifically episode # 15: Legal Gaming Classifications and Hawaii Slot Machine Casino Gambling. Basically, Class II are competition-style while Class III is not.

Class II electronic games require a decision be made during the game, like selecting from several numbers. Class III is entirely random number generator driven.

Otherwise, they can be hard to tell apart if you're standing in front of them. Often, a Class II gaming machine will have spinning reels which are for entertainment purposes only.

What is the most important difference, however, are the legal aspects. Class II competition-style bingo-based electronic gaming machines are found only in tribal casinos.

And, Class II gaming machines don't generally have a legally-established payout return limit. So, without such legal protections, you're running a higher risk of playing a losing machine. So, you know, there's that. Let's get back to the show!

Other Gambling Establishments

As an alternative to enjoying Indiana slot machine casino gambling, consider exploring casino options in a nearby state.

Indiana is bordered by:

- North: Michigan
- East: Ohio
- South: Kentucky
- West: Illinois

To visit any of my articles on these U.S. states, simply visit ProfessorSlots.com followed by its two-letter designation. For example, my Michigan slots article is available at ProfessorSlots.com/MI.

Payout Returns in Indiana

In the 2018 annual report from the Indiana Gaming Commission, pages 42 and 43 provides actual payout return statistics. These annual statistics are offered by slot machine denomination for each casino.

A total actual payout return can be calculated at each casino. For each casino's slot machine denomination or casino total, simply:

1. Locate the WIN of interest on Electronic Gaming Device (EGD) page 43.
2. Find the corresponding COIN IN on EDG page 42.
3. Divide the WIN value by the COIN IN value to get the casino hold amount.
4. Multiply by 100 to get the casino hold percentage.
5. Subtract the hold percentage from 100% to get the payout return percentage.

A total actual payout return percentage for each casino is provided on my website blog article for this state along with total electronic gaming machines available at each casino. Please be sure to visit ProfessorSlots.com/IN to take a look at its Payout Returns section.

Tip: Be careful to not use the simple iPhone calculator app for this, as it cannot handle numbers of 1 billion. Instead, used the advanced calculator by turning the iPhone sideways.

Hi, again. Have you noticed this about iPhone calculators? That it doesn't handle big numbers well. Anybody know anyone at Apple they can complain about this to? Seriously, it doesn't even give a warning. I hadn't even noticed this before.

It does work if you turn the calculator sideways to landscape view. You can enter bigger numbers if you do that. But in portrait view, you're limited to 9 significant figures. I suppose I'm being a total geek right now, complaining about a calculator.

But, casino revenue numbers are often really big numbers. And I can't trust me my calculator not to mess it up without warning. The geek life isn't always easy. I guess I'll get over it.

Note that Hoosier Park has the highest payout return for 2018 closely followed by French Lick and Rising Star. The casino with the lowest 2018 payout return is Tropicana Evansville, just below Horseshoe Southern Indiana, Ameristar, and Horseshoe Hammond.

The Indiana Gaming Commission also offers monthly revenue reports by the 11th of the following month in addition to an annual report. Again, COIN IN and WIN are offered for each slot machine denomination and casino.

Indiana's tribal casino does not have payout return limits nor are payout return statistics provided for their Class II bingo-style electronic gaming machines.

Summary of Indiana Slots 2018

In summary, Indiana slot machine casino gambling consists of 9 riverboat casinos now allowed to be land-based casinos, one land-based casino, two pari-mutuel racinos, and a new tribal casino with Class II bingo-style games.

Detailed annual and monthly revenue reports from the state gaming commission offer actual payout return statistics for all non-tribal casinos.

I do have one final comment about Indiana, which has to do with their border to Illinois. Both states have riverboat casinos on the same rivers. And, there's a bit of ongoing casino business competition happening. Indiana isn't doing this with Ohio or its other bordering states. It's just this just with Illinois.

I mention this because they are very competitive. We could talk about market penetration or market share. We could talk about the limited number of gamblers available in any one area. We could talk about why. But, let's not

Let's leave that discussion for another time. What we should be considering here is, is there some way to take advantage of this competition ourselves? Frankly, yes. And, if you already live in the Indiana-Illinois area, you have been. It's automatic.

Competition between casinos is a good thing for players, especially slot machine casino gamblers where the odds of winning are set by the casino operator. To change the odds on a card game, you have to change the rules of the game. That's harder for a casino to do, as card players what the games they play and will go elsewhere if they don't get it.

If a casino wants to maintain a good reputation as a fun place to gamble, as a place where people win more at their gambling establishment than on the other side of the river, then they can easily do that by adjusting the odds of winning on their slot machines.

They don't have to get other slot machines to do this. They just flip a few electronic switches or reprogram a chip. As long as they stay within any payout return requirements set forth by their state gaming regulations, this is completely legal.

When Indiana riverboat casinos are trying to pull slots players from Illinois casinos by improving the odds of winning, while Illinois is trying to do the same thing, slots players themselves are the winners.

Or, rather, they can be the winners if they pay attention by going to Indiana riverboat casinos when they have better odds than Illinois casinos and vice versa.

Another side of all this competition is when competition doesn't exist. Let's say you're out at a casino in eastern Idaho with the next closest casino being 400 miles away. Well, that casino knows how inconvenient it would be for you to make a quick trip to that other casino. They count on it, in fact.

But, let's apply that to Indiana casinos which are not on the Illinois border. How about we consider Indiana casinos on the Kentucky border? What about that situation? Is there any competition between Indiana casinos and Kentucky casinos? No, there isn't. Why not? Because Kentucky doesn't have traditional slot machines.

I hope all this additional commentary I'm adding really does help explain some of the ins and outs, some of the consequences, of what I write about in these state-by-state blog articles.

I'll guess I'll see later how the episode download statistics compare, before and after. I think it's going well but, honestly, looking at the data is the only way to be sure. Okay, let's get back to the show.

Annual Progress in *Indiana Slot Machine Casino Gambling*

Over the last year, the two riverboat Majestic Star I and II casinos were combined into a single casino location due to land-based casinos now being allowed in Indiana.

In mid-June 2018, the Indiana Gaming Commission approved the acquisitions of both of Indiana's pari-mutuel racetrack casinos with slot machines by Caesars Entertainment.

Call to Action #3 (add sound effect afterward)

Remember to visit professorslots.com/subscribe to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

Introduction

Up next is the second state comprising this episode segment: Iowa Slot Machine Casino Gambling 2018. Here goes!

Iowa slot machine casino gambling consists of 22 gambling establishments. These include 16 non-tribal casinos, three pari-mutuel racetracks with slot machines, and three American Indian tribal casinos.

Payout return minimum and maximum limits have been legally set for tribal casinos, but none have been set for commercial (non-tribal) casinos. Payout return statistics are available for non-tribal casinos, but none are available for tribal casinos.

Relevant Legal Statutes on Gambling in Iowa

The minimum legal gambling age in Iowa does not depend upon the gambling activity:

- Land-Based Casinos: 21
- Poker Rooms: 21
- Bingo: 21
- Lottery: 21
- Pari-Mutuel Wagering: 21

All gambling was originally prohibited in Iowa from statehood in 1846 until 1972 when the Iowa constitution was changed to allow for games of chance such as bingo and raffles. Later, pari-mutuel wagering was allowed in 1983, quickly followed by a state lottery in 1985.

In 1989, excursion boat gambling was authorized, making Iowa the first U.S. state to legalize riverboat gambling. Boats began operation in 1991. In 2004, the state legislature removed the boat requirement, allowing them to be permanently moored barges in man-made water basins.

In 1992, state-tribal compacts were negotiated with three American Indian tribes. It is important to note that the commission has no regulatory or oversight responsibilities for these compacts.

Slot machines were themselves authorized in Iowa at pari-mutuel racetracks in 1994. In 2005, many new licenses were granted for new excursion gambling boat applications.

Slot Machine Private Ownership in Iowa

Regarding slot machine private ownership, it is legal to privately own a slot machine in Iowa if it is 25 years of age or older.

Gaming Control Boards in Iowa

The Iowa Racing and Gaming Commission (IRGC) was created by the state legislature with the passing of the Pari-Mutuel Wagering Act of May 1983. The IRGC administers this Act as well as the Exclusive Boat Gambling Act, thereby legalizing riverboat casinos.

Iowa is at the forefront of the gambling industry with regards to legalized gambling. It was the first state to legalize riverboat casinos. Also, they were the first to legally allow both slot machines and table games at pari-mutuel racetrack facilities. By doing so, they created the first so-called racinos.

In mid-2017, the IRGC requested gaming market analysis studies be performed by two independent contracting companies. These comprehensive and publicly available Iowa gaming market studies were provided in October 2017.

A few points and observations made by these reports are:

1. Only modest growth of the gambling market has been seen between 2004 and 2017, implying Iowa has a relatively stable and mature gaming industry.
2. Most of Iowa's residents have one or more casino venues within a 1-hour drive, resulting in most casinos now having to operate within a competitive local market.
3. As a market, Iowa is approaching maximum market penetration in part due to low population growth and fewer people gambling in some parts of the state.
4. Gaming market pressures are being felt from the neighboring state of Illinois by Iowa casinos near the Illinois border.
5. Fewer Iowans are gambling, which is somewhat offset by a higher amount of money being spent per visit.
6. All but three of the original riverboat casinos are now land-based casinos.
7. The Iowa casino industry including tribal gaming is valued at around \$1.6 billion.

Casinos in Iowa

There are 16 non-tribal casinos, three American Indian tribal casinos, and three non-tribal racinos in Iowa.

The largest casino in Iowa is the Prairie Meadows Racetrack and Casino in Altoona, having 2,000 gaming machines and 44 table games.

The second largest casino is Meskwaki Bingo Casino Hotel in Tama, having 1,350 gaming machines and 21 table games.

Howdy, folks. I'm going to jump back in here to mention my fondness for and relevance of Prairie Meadows Racetrack and Casino. Frankly, if it didn't exist you wouldn't be listening to me right now. It's where I learned how to play slots at older casinos, back when I was living in Iowa during graduate school.

I lived in Iowa during graduate school, or rather one of the places I went for graduate school. I went to Iowa State University (Go Cyclones!) for my first master's degree as well as my doctorate. I also learned how to teach there. And, I was only a 30-minute drive north of Prairie Meadows.

As I've related in a prior podcast, episode 21: Winning on Slots at Older Casinos, Kentucky Slots 2018, I learned a lot about slots, to start, then about winning hand pay jackpots at Prairie Meadows.

What I learned at Prairie Meadows and what I thought about for 10 years afterward once I moved to another state to start my professional career as an aerospace engineer is the basis of my Professor Slots business. I wouldn't have this business if not for Prairie Meadows.

I'll also mention that I've been back to Prairie Meadows several times since I left Iowa. Most recently, I saw how they've really kept the place modern. But, I have wondered at some of their choices.

The last time I was there perhaps 3 years ago for a reunion at ISU, they had switched out a lot of the slot machines I'd remembered and replaced most of them with penny machines. Fully two-thirds of the slot machines were penny denomination machines.

Can anyone confirm that they still mostly have penny slots? You can let me know by emailing me at jon@professorslots.com where Jon is spelled J-O-N or by calling 937-696-0086 to leave a 3-minute or less voicemail. Thanks.

Non-Tribal Casinos in Iowa

There are 19 commercial (non-tribal) casinos in Iowa, which are all listed on my website blog article for this state along with their location within Iowa at ProfessorSlots.com/IA:

American Indian Casinos in Iowa

Iowa has three federally-recognized American Indian tribes including:

1. Omaha Tribe of Nebraska
2. Sac & Fox Tribe of the Mississippi in Iowa
3. Winnebago Tribe of Nebraska

The negotiated and approved tribal-state gaming compacts for these three tribes is available at Indian Gaming Compacts within the Indian Affairs Division of the U.S. Department of the Interior.

The three American Indian tribal casinos in Iowa are:

1. Blackbird Bend Casino in Onawa located 35 miles southeast of Sioux City near the Nebraska border.
2. Meskwaki Bingo Casino Hotel in Tama located 64 miles northeast of Des Moines.
3. WinnaVegas Casino Resort in Sloan located 27 miles south of Sioux City near the Nebraska border.

Other Gambling Establishments

As an alternative to enjoying Iowa slot machine casino gambling, consider exploring casino options in a nearby state.

Iowa is bordered by:

- North: Minnesota
- East: Wisconsin and Illinois
- South: Missouri
- West: Nebraska and South Dakota

To visit any of my articles on these U.S. states, simply visit ProfessorSlots.com followed by its two-letter designation. For example, my Minnesota slots article is available at ProfessorSlots.com/MN.

Payout Returns in Iowa

According to Iowa's Legal Code, no legal limits have been set on theoretical payout returns for slot machines at commercial (non-tribal) casinos. In fact, they are apparently meant to be adjustable by the gaming commission on an as-needed basis. The relevant legal wording is:

...In making the determination of payouts, the commission shall consider factors that provide gambling and entertainment opportunities which are beneficial to the gambling licensees and the general public.

Iowa Code 2018, Chapter 99F (28, 2), Section 99F.4 Powers, Paragraph 15

The Iowa Racing and Gaming Commission makes actual payout return statistics available for its commercial (non-tribal) casinos. Visit their Casino Payback Percentages for a simple 1-page pdf showing monthly payout return percentages for each casino.

The monthly payout returns percentages for October 2018 are provided on my website blog article for this state. Please be sure to visit ProfessorSlots.com/IA to look at its Payout Returns section.

Also available from the Iowa Racing and Gaming Commission are Gaming Revenue reports on a monthly and a cumulative annual basis.

These reports include monthly casino hold statistics per slot machine denomination and by a casino. Remember that hold% is converted to return% by subtracting hold% from 100%.

No payout return statistics are available from Iowa's tribal casinos. However, minimum and maximum payout returns have been legally established in all three tribal-state gaming compacts. These limits are 80% and 99%, respectively, over the expected lifetime of the device.

Summary to Iowa Slots 2018

In summary, Iowa slot machine casino gambling consists of 16 non-tribal casinos, three pari-mutuel racetracks with slot machines, and three American Indian tribal casinos.

Payout return minimum and maximum limits have been legally set for tribal casinos via tribal-state compacts to be between 80% and 99% over the lifetime of the machine. No legal limits have been set for commercial (non-tribal) casinos.

Extensive payout return statistics are available for non-tribal casinos, but none are available for tribal casinos.

Annual Progress in *Iowa Slot Machine Casino Gambling*

There is been little change in the Iowa gaming market over the last year. Within the last year, two independent studies have reported it to be a mature and stable market.

Call to Action #4 (add sound effect afterward)

Remember to visit professorslots.com/subscribe to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

On the Next Episode of Professor Slots

Part I of the next episode of the Professor Slots podcast is still unknown. Frankly, and happily, I have too many good choices to pick from. This is a good thing!

To ask a question which might end up as a blog article or on a podcast episode, email it to jon@professorslots.com where Jon is spelled J-O-N or by calling 937-696-0086 to leave a 3-minute or less voicemail. Casino trip reports about slots are also appreciated.

Part II of the next episode of the Professor Slots podcast are more brief overviews of the current state of gambling in two U.S. states, territories, or federal district. Next time, I'll be talking to you about the great U.S. states of Kansas and Kentucky.

Closing (closing music)

That's the end of another great episode of the Professor Slots podcast. Thanks so much for listening!

Show notes for this episode are now available within most podcast Apps, but are also available on my website at professorslots.com/e46.

I plan to have the next episode come out very soon for you, where I'll have more amazing content for the show.

Until the next episode: Have fun, be safe, and make good choices! Bye.

320-character description:

As part of an ongoing series, I am reviewing Slots King Peter Liston in a YouTube interview by the ACG. Peter is a professional gambler who wins at progressive machines, whether slots or video poker and with his successful business teaches others to do so worldwide. Plus, Indiana and Iowa slot machine casino gambling 2018.

156-character description:

As part of an ongoing review series, I'm reviewing Slotz King Peter Liston in a rare YouTube video interview by the AGC. Plus, Indiana and Iowa slots 2018.