

Lee Amaitis
at M Resort



LEE AMAITIS

wants to change how you gamble. More than that, the president and CEO of Cantor Gaming wants to change *where* you gamble... to pretty much anywhere you want. Thanks to his company's new portable device, the eDeck (which is about the size of an iPhone), you can play blackjack, slots, video poker and baccarat from almost anywhere within a resort. Not meant as a replacement for table play, the eDeck offers a way to gamble when you're by the pool, in the sports book or at a restaurant, having finally succumbed to your wife's insistence that it was time to eat—hot streak or not.

A native of Brooklyn, New York, Amaitis dropped out of high school at 17 to become a horse trainer. "I did well enough to make a living, but I didn't do well enough to make a killing," Amaitis says. So when two horse-owning Wall Street executives asked him to work for them in 1977, he jumped at the opportunity.

By 2001 Amaitis had risen to global chief operating officer of eSpeed, Cantor Fitzgerald's electronic trading platform for US Treasuries. It was from the company's London offices that he watched New York City's Twin Towers fall, taking with them 658 Cantor employees—over two thirds of its New York staff. Such devastation nearly shut down the firm, but in the years since, largely through the leadership of Amaitis and a small group of executives, Cantor Fitzgerald and its affiliates have grown to more than 3,000 employees, and went from a small, Wall Street firm to a group of global businesses that transact hundreds of billions of dollars every day.

GAMING



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But being able to handle such large sums of money isn't what qualifies Cantor to enter the gaming market. To understand that, you have to look at the aforementioned technology it introduced in 1999, called eSpeed. The new software enabled real-time electronic-screen trading of US Treasuries, a breakthrough in trading. In 2005 Cantor made eSpeed even more convenient and effective by releasing it on the BlackBerry.

To Amaitis the transition to mobile gambling was the next logical step. Swap the brokers for gamblers and the government for casinos, and not only do you have a more efficient means of gambling—you have an excellent reason for Lee Amaitis to move to Las Vegas.

After five years of lobbying the state legislature to pass a bill permitting handheld gaming (a bill Cantor himself drafted), last March Cantor Gaming launched the eDeck at the M Resort; in September the device was released at The Venetian and The Palazzo, where it is specially branded as the Pocket Casino. Right now there are only a few games, but they've proven incredibly popular: eDeck-original games like Red/Black, which Amaitis describes as similar to the stock market—you can buy or sell at a price, and if you think you made a mistake, you can opt out at another price.

More traditional games like blackjack and baccarat are also offered, with an exciting new twist: The eDeck "Xtra Odds" versions of these games allow you to bet after the cards have been dealt. The odds of the hand are constantly recalculated, so, as Amaitis explains, "if you made a wager on the bank in baccarat and the cards come out and you're an underdog, you could either hedge or increase your bet. We give people

the option of advance or retreat."

Cantor Gaming has also taken this concept of in-game betting and applied it to the sports book. Now, instead of only being able to bet before the game, you can make new bets as the game progresses. In baseball you can wager on things like whether or not you think a team will get any runs in a particular half inning. In football you can bet on or against a team getting a first down or making a field goal. And in all the games the line is constantly adjusting: You can beat the updated spread up until the last second of the game.

It's all very promising, both for gamblers and casinos, as well as for Cantor Fitzgerald, which uprooted Amaitis after 15 years of his living in London. "I'm very high on the fact that we're able to bring all of our expertise and financial clout to something that people will find cool and exciting," Amaitis says. And it's only going to become cooler and more exciting: Cantor Gaming has an all-touch-screen, waterproof and sunlight-resistant 2.0 version in the works that'll have digital audio and video and an antiglare six-inch high-definition split screen, which means gamblers will be even better able to watch the big games—and bet on



Cantor Gaming's eDeck

them—from anywhere in the casino.

As for Amaitis, he plans on staying in Vegas to see the process through. After the handheld-gaming industry is well established, he'll go wherever the market takes him. "Gambling in Asia is already significant," Amaitis says. "But they don't have the technology. There are endless opportunities."

For now, though, he's just happy being in Las Vegas. "Outside of August, [Vegas has] the best climate in the world," he says. "Very rarely do you see the sun when you live in England. It's a joy here." V

TO GO

A new handheld casino device lets you place your bets whenever and wherever.

By Peter Martin
Photographs by Studio J. Inc.