W := you win at craps.

 F_k := the sum of face values on the *first* throw is k.

k	рk
2	1/36
3	2/36
4	3/36
5	4/36
6	5/36
7	6/36
8	5/36
9	4/36
10	3/36
11	2/36
12	1/36

$$\mathbf{P}(W \mid F_k) = \frac{p_k}{p_k + p_7} \qquad (k \in \{4, 5, 6, 8, 9, 10\})$$

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k	pk
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3	2/36
4	3/36
5	4/36
6	5/36
7	6/36
8	5/36
9	4/36
10	3/36
11	2/36
12	1/36

$$\mathbf{P}(W \mid F_k) = \frac{p_k}{p_k + p_7} \qquad (k \in \{4, 5, 6, 8, 9, 10\})$$

$$\mathbf{P}(W) = p_7 + p_{11} + \sum_{k \in \{4,5,6,8,9,10\}} \mathbf{P}(W \mid F_k) p_k$$

W := you win at craps.

 F_k := the sum of face values on the *first* throw is k.

k	p_k
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3	2/36
4	3/36
5	4/36
6	5/36
7	6/36
8	5/36
9	4/36
10	3/36
11	2/36
12	1/36

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$$= p_7 + p_{11} + \sum_{k \in \{4, 5, 6, 8, 9, 10\}} \frac{p_k^2}{p_k + p_7}$$

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5	4/36
6	5/36
7	6/36
8	5/36
9	4/36
10	3/36
11	2/36
12	1/36

$$P(W | F_k) = \frac{p_k}{p_k + p_7} \qquad (k \in \{4, 5, 6, 8, 9, 10\})$$

$$P(W) = p_7 + p_{11} + \sum_{k \in \{4, 5, 6, 8, 9, 10\}} P(W | F_k) p_k$$

$$= p_7 + p_{11} + \sum_{k \in \{4, 5, 6, 8, 9, 10\}} \frac{p_k^2}{p_k + p_7}$$

$$= \frac{6}{36} + \frac{2}{36} + 2 \cdot \frac{1}{36} \left(\frac{3^2}{3 + 6} + \frac{4^2}{4 + 6} + \frac{5^2}{5 + 6} \right)$$

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k	p_k
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5	4/36
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10	3/36
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$$P(W \mid F_k) = \frac{p_k}{p_k + p_7} \qquad (k \in \{4, 5, 6, 8, 9, 10\})$$

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$$= p_7 + p_{11} + \sum_{k \in \{4, 5, 6, 8, 9, 10\}} \frac{p_k^2}{p_k + p_7}$$

$$= \frac{6}{36} + \frac{2}{36} + 2 \cdot \frac{1}{36} \left(\frac{3^2}{3 + 6} + \frac{4^2}{4 + 6} + \frac{5^2}{5 + 6} \right)$$

$$= \frac{244}{495} = 0.492929 \cdots$$

Slogan

Don't gamble. The other guy always knows something you don't.