Floyd Mayweather, Jr. may, if he wants it, have the last laugh yet.

After losing out on a potential $40 million payday that the entire sports world was looking forward to by insisting Manny Pacquiao prove he has regular and not high-test in his tank, negotiations continue for a possible May fight with Shane Mosley, who is the B side to a Mayweather-Pacquiao A side.

For the moment, Pacquiao has landed on high ground, but his March 13 fight at Cowboys Stadium with Joshua Clottey pales in interest and income when compared to a potential Mayweather-Mosley fight, if it happens. As the absurd Mayweather-Mosley negotiations made clear however, the men who run boxing could screw up Mardi Gras, so how much hope fans can hold out for such a fight should be minimal until contracts are signed and fighters are in training, because hope is wasted on these guys.

Richard Schaefer, the affable CEO of Golden Boy Promotions (who sort of represents both Mayweather and Mosley), said when the negotiations began with Pacquiao something he probably regrets but that proved to be painfully true.

"We'd all have to be morons to not let this happen,'' Schaefer said at a time when it appeared they weren't and it would. It didn't and they are but I digress, although only slightly.

The problem with making Mosley-Mayweather is how does Mayweather get around the same issue of performance enhancing drugs that he raised in demanding he and Pacquiao submit to random blood testing right up to the fight?

Billy Martin once got himself in hot water when he said of Reggie Jackson and Yankees' owner George Steinbrenner, "They were made for each other. One's a born liar and the other's convicted.'' Well, Mosley has already been "convicted'' by his own grand jury testimony in the BALCO case as a steroid and EPO user and, well, with Manny we now have to have our suspicions unless we really believe a guy with about 20 tattoos is so afraid of needles and blood loss he'd rather lose $40 million than submit to a common medical practice at an inconvenient moment or two.

There has been no public talk yet that Mayweather is insisting Mosley, who it is now clear needled up before his first fight with Oscar De La Hoya which he won with a burst of energy in the final two rounds, agree to random testing. But how could he not demand it after making it such a public issue with Pacquiao?

As for Schaefer, how could he argue against it with Mosley, his client, when he was so adamant about Pacquiao submitting to it even though he had never tested positive for PEDs nor been outted by his own testimony in front of a Federal grand jury?

These may or may not be dilemmas they have to contend with depending on the position Mayweather takes. The fact is Nevada, where the fight likely would be staged, is a state that claims to have rigorous testing when in fact it does not. Unless you have a prior they have never tested a fighter for PEDs with random blood testing and admit it. Meanwhile, former BALCO owner Victor Conte has said if faced with the Nevada athletic commission requirements he wouldn't even bother to look at what was on their banned list because none of his clients would ever test positive under their protocols.

In other words, he'd be a bank robber with keys to the back door of the bank and the code to crack the vault.

So even though Mayweather's close friend and confidante, Leonard Ellerbee, has said Mayweather would like to make the fight now that Andre Berto was forced to pull out of his Jan. 30 showdown with Mosley after losing family members and friends in the devastating earthquake in Haiti, the PED issue will hover over it. Will Mayweather insist as forcefully that someone who has admitted using them agree to random testing as he did of someone who has admitted no such thing nor ever been caught?

If he does, will Mosley submit to such testing to get a fight he has chased for some years now? Worse, if he doesn't agree does it heighten suspicions about his recent ring successes and call further into question his legacy?

It makes for an interesting debate because if Mosley and Mayweather were to agree to random blood testing for PEDs where Pacquiao refused it would uplift them and their sport at a time when sports in general continues to be battered and buffeted by the growing links between so many of today's top athletes and the use of steroids, HGH, EPO and God knows what else they've cooked up in labs around the world.

That is especially true for Mosley, who could make a real mea culpa for what he did before the first De La Hoya fight if he stepped forward and said simply, "I'm clean but I also understand the skepticism that exists around sports today. I will agree to a reasonable random testing proposal, reasonable being some sort of guarantee that no one shows up in the final few hours before the fight to draw my blood. I will also submit to an immediate post-fight blood test.''

If Shane Mosley did that and Mayweather agreed to the same procedure boxing would suddenly have elevated itself above the tainted playing fields in baseball, football, the Olympic Games and in every other sport where the participants have begun to resemble statues chiseled out of marble rather than human beings.

It would also put the pressure squarely back on Pacquiao to answer the question that anyone who's honest about it had when his fight with Mayweather fell apart: 'Why won't you just take the tests?'

If that leads to an early May showdown between Mayweather and Mosley it would give both of them the last laugh and the most money short of facing Pacquiao. Mosley would have gotten the fight he's been chasing for some time after years ago refusing to give such a fight to a

young Mayweather years ago. He would also have gone a long way toward cleaning up his reputation in the wake of his involvement in the BALCO scandal.

As for Floyd Mayweather, he would end up with the biggest fight left in boxing after he and Pacquiao made the worst fears of Richard Schaefer come true.

“We’d all have to be morons to not let this happen,’’ Schaefer said months ago. He could say it again if Mayweather-Mosley doesn’t happen either.