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RIVALS AND CHUMS!

A Magnificent, New, Long Complete Story Introducing Harry Wharton and Co. of GREYFRIARS SCHOOL.

By FRANK RICHARDS.

CHAPTER 1.

Frank Courtenay's Resolve.

"PENNY for 'em, Franky."

Frank Courtenay started.

The captain of the Fourth Form at Highcliffe was in his study. He had been at work; but now his Virgil lay unheeded on the table and his pen was idle, and a thoughtful wrinkle was in his brow. His elbow was on the table—his chin rested on the palm of his hand, and he was looking straight before him.

His chum and study-mate, De Courcy of the Fourth, had been watching him for some minutes, an amused smile hovering on his lips. Courtenay, unconscious of his gaze, was frowning a deep thought.

De Courcy had coughed once of twice, and at last he spoke.

"Eh?" Courtenay looked up, colouring a little as he caught his companion's smiling gaze. "Did you speak, Caterpillar?"

De Courcy nodded.

"I did. I made you an offer."

"An offer?" repeated Courtenay.

"Yaas—the magnificent offer of one penny—for your thoughts, you know. But as you've been thinkin' so awf'ly deeply, I don't mind making it twopence."

Courtenay laughed.

"They're not worth it, Caterpillar. The fact is, I—I've been thinking—I'm in rather a fix, and thinking doesn't seem to make it any better. I don't know what to do."

"Let it slide!" suggested the Caterpillar. "When anythin' worries me, I let it slide. It's a great system."

"But I can't let this slide. My father——"

"Oh, these paters!" sighed the Caterpillar. "Let me give you some good advice, Franky."

"Go ahead."

"Drop him a line, and tell him it can't be done."

"But you don't know what he's asked me," said Courtenay.

"I can jolly well guess, though," yawned the Caterpillar. "Your pater has the honour—or otherwise—of being Ponsonby's uncle. He'd rather see you two on pally terms than at daggers drawn. Quite natural, in a benevolent old gent."

"Caterpillar!"

"My dear chap, I'm speakin' quite respectfully of your pater—he is a benevolent old gent," said the Caterpillar calmly. "He doesn't know what a rank outsider Ponsonby is, so he doesn't know that it's imposs for you to pal with him."

"There's the rub," said Courtenay ruefully. "I'd do anything to please the pater. I've tried to pull with my cousin—you know that, Caterpillar——"

"Job wasn't in it with you for giddy patience," assented the Caterpillar.

"But it was no good——"

"Absolutely N.G.," concurred the Caterpillar. "Indeed, I might go further, and say that it was N. bloomin' G. Chalk and cheese don't mix—I mean oil and water, of course."

"But—but it does worry the pater a bit," said Courtenay. "He'd like to see us friends. Goodness' knows, I'd do anything to please him—he's been a brick to me—and now he's gone to the war, too. I—I think I'd better have another try with Pon."

The Caterpillar shook his head.

"Better write to the old gentleman, and put it nicely," he said. "I'll help you word the letter. Explain that when you first came to Highcliffe, a scholarship kid, Pon acted like a howlin' cad. Mention that when it came out that you weren't a chap without a name, and that Major Courtenay was your father, Pon was as ratty as a Hun. Point out that Pon had a business eye on his money bags, and that he looks on you as spoilin' his game in that direction. Mention that Pon is a gambler, a smoker, a backer of gee-gees, and a blackguard generally. Then——"

"Do be serious, old chap."

"But I'm quite serious," said the Caterpillar. "When you've explained all that to the pater, he won't ask you to pal with Ponsonby any more. In fact, he'll send you a stern paternal warnin' to have nothin' whatever to do with him—nothin' whatever."

"Fathead," said Courtenay; "you know very well I can't give Pon away to his uncle, even if his uncle is my father."

The Caterpillar chuckled.

"Pon ain't so jolly particular," he remarked. "The last letter from your pater that you showed me—it showed pretty plainly that Pon had been pitchin' him a yarn. He makes out to your pater that it's you that's stand-offish and won't be pally. Pon is a deep card—Pon is."

"I know," said Courtenay, frowning. "But—but I can't enter into bandying words with Pon, I suppose."

Another chuckle from the Caterpillar.

"This is the result of your trainin', dear boy," he said. "This is what comes of bein' brought up in the workin' classes. It makes you so decided particular. What's good enough for the good and noble and aristocratic Pon ain't good enough for you. You're too proud."

"Oh, rats!" said Courtenay. "I was thinking whether—just to please the pater—I might——"

"Extend the olive branch to the noble Pon!"

"Well, yes."

"N.G., dear boy. Besides, there are the Greyfriars chaps—Harry Wharton and the rest. You're pally with them, and Pon loves them as much as a German loves truth. Then there's the footer—they've made you junior skipper, and Pon has fallen from his high estate—like—who was it?—something that reminds me of safety matches——"

"Lucifer, Son of the Morning," said Courtenay, laughing.

"That's it—Lucifer," agreed the Caterpillar. "Well, Pon's fallen from his high estate just like old cheery Lucifer. Pon can't get over that. The merry nuts are in a moultin' state. The glory has departed from Pon's study. Pon would rather scalp you than pal with you. Dear old Pon!"

Courtenay rose to his feet.

"I'm going to try, all the same," he said resolutely. "After all, perhaps I've been a bit to blame. Pon did act like a rotter when I was here

first—but I was a scholarship kid then, and his training made him a bit snobbish. As for the footer, Pon mucked up the junior eleven—their play was Tommy-rot. But Pon can play if he likes, and I'm willing to put him in the team."

"Nursin' a viper, dear boy."

"About the Greyfriars chaps, Pon needn't have anything to do with them. Dash it all, Caterpillar, my pater's gone out—he's out there in Flanders now, facing those rotten Huns and their poison gas and dirty tricks. It's up to me to do anything he asks me, even if I have to put my pride in my pocket a bit."

"Franky, old man, you put me to the blush," said the Caterpillar. "Go in and win, dear boy. Take Pon to your manly bosom——"

"Oh, don't be an ass."

"You're really goin'?" asked the Caterpillar, as Courtenay threw open the door of the study.

"Yes."

"Good egg! Take this with you."

The Caterpillar held out a silken cushion—one of his own little luxuries. Frank Courtenay had been brought up on harder lines than the Caterpillar, and he had no use for silken cushions. But De Courcy was a good deal of a sybarite.

Courtenay looked at the cushion in a puzzled way.

"Take that?" he repeated.

"Yaas."

"What for?"

"To lay in the passage outside Pon's door."

"What on earth for, you ass?" exclaimed Courtenay.

"To fall on, when Pon chucks you out," explained the Caterpillar urbanely.

"Oh, rats!"

Frank Courtenay left the study, and the Caterpillar smiled serenely. He slid the silken cushion behind his own lazy head, and yawned.

"Good old Franky!" he murmured. "Dear old Franky—always the same innocent and unsuspectin' old duck! I give him five minutes before he comes back ragin' and callin' Ponsonby names!"

CHAPTER 2.

Ponsonby & Co. at Home.

"YOUR deal, Pon."

Gadsby of the Fourth made that remark.

Ponsonby & Co. were at home. Gadsby, Vavasour, and Monson of the Fourth were in the study with the great Pon. That hour in the evening was supposed to be devoted to preparation. Ponsonby & Co. were devoting it to bridge. Their form-master, Mr Mobbs, could always be depended upon to be tolerant in the morning, even when "prep" had been utterly neglected. Mr. Mobbs was always tolerant with youths who had wealthy and titled connections. And Pon & Co.'s connections were simply tremendous.

There was a haze of cigarette smoke in the study. The "blades" of Highcliffe were enjoying themselves, after their own fashion.

Cigarettes and bridge at half-a-guinea a hundred were their idea of enjoyment. They knew that Mr. Mobbs would not come "nosing" into their study. And the Highcliffe prefects were more likely to be similarly occupied than thinking about possible delinquencies of the juniors. High-

cliffe school was suffering from "dry rot," and the young rascals of the Fourth were no worse than the sporting set in the Sixth, headed by Langley, the captain of the school.

It was not so very long since the Caterpillar had been a member of the noble society of the nuts. Not that he had been exactly like them—he had been "with them but not of them," as he had explained himself. It was Courtenay's coming to Highcliffe that had changed him, and the loss of the Caterpillar was one of the heaviest scores the nuts reckoned up against Courtenay.

And the Caterpillar was not the only fellow who had come under the new and healthy influence in the Fourth Form at Highcliffe. Smithson and Benson and their set, once the humble followers of the great Ponsonby, were now the faithful backers of the new head of the form. Ponsonby's influence was dwindling—a very good thing for the fellows he had influenced. Only the more pronounced nuts and slackers were still faithful.

Ponsonby blew out a cloud of smoke, and proceeded to shuffle the cards. There was a pile of coins on the table before Ponsonby—he had been lucky. Monson was looking grim; Monson was a good deal out of pocket.

Tap!

Ponsonby started.

"All serene; the door's locked," said Gadsby.

"Who's there?" called out Ponsonby.

"It is I—Courtenay."

"My hat!"

The nuts stared at one another. A visit to the study from Courtenay was decidedly unusual.

"Oh, it's you, Courtenay, is it?" yawned Pon.

"Yes. Can I come in?"

"You want to take a hand at bridge?"

The nuts chuckled as Ponsonby asked that question. A hand at bridge was the last thing Frank Courtenay was likely to want.

"No," came Courtenay's quiet reply, "I don't. I want to speak to you, Ponsonby, if you've got a few minutes to spare."

"Jolly civil, all of a sudden," muttered Gadsby.

Ponsonby looked puzzled.

"Shall we let him come in?" he said.

"Oh, let's get on with the game!" growled Monson.

"This would shock him," grinned Gadsby. "The dear boy doesn't know there are such things as playing-cards in existence, you know."

"Ha, ha, ha!"

"Oh, let him come in," said Ponsonby; "I'm rather curious! He doesn't often honour us with a call. We'll have him in and pull his leg."

"Oh, all right!"

Ponsonby yawned, and rose and unlocked the door. He had a cigarette in his mouth and the pack of cards in one hand. He grinned as he noted the expression that came involuntarily over Courtenay's face at the sight of them.

"Come in!" said Ponsonby affably. "You don't object to the smoke—what? You were brought up in an atmosphere of shag, I understand. You don't mind if I lock the door again. I don't want a nosey prefect to look in, you know."

Courtenay stepped into the study and Ponsonby locked the door again. Reckless as he was, and favoured and sheltered by Mr. Mobbs as he was, Ponsonby did not want the proceedings in the study to be observed. Dr. Voysey, the Head of Highcliffe, would have hesitated very long before he "sacked" a youth with such extremely distinguished connections, certainly.

But if Ponsonby's conduct was too flagrant, the Head might be forced by circumstances to expel him.

Courtenay coughed a little in the smoky atmosphere of the study. The nuts exchanged grinning glances as they noted it.

"Take a seat, dear boy," said Ponsonby. "To what do we owe this unexpected but much appreciated honour?"

Courtenay hesitated. He had hoped to find Ponsonby alone.

"I wanted to speak to you," he said. "I'll come another time, as you seem to be occupied."

"We mustn't hear—what!" said Gadsby. "Keeping secrets from your old pals, Pon?"

"I've got no secrets with Courtenay, and I'm certainly not going to have any," said Ponsonby. "You can go ahead, Courtenay. You can't have anything to say to me that my friends can't hear."

"It's a private matter," said Frank.

"There are no private matters between us," said Ponsonby coolly. "We happen to be cousins, but that's a misfortune that might happen to anybody. You can talk to me before my pals, or you can't talk at all. I don't mind."

Courtenay paused.

"Very well," he said at last. "I've had a letter from my father."

"My uncle, you mean?"

"Your uncle, Major Courtenay—my father. He's at the front now."

"Yes, I believe I know that. Not been bowled over by the Germans, I hope?" said Ponsonby calmly.

Courtenay winced. If Major Courtenay had been "bowled over" by the Germans, it would evidently not have troubled his nephew very much. The thought of his father's daily and hourly danger was always at the back of Courtenay's mind. His cousin did not spare his feelings in that respect.

"Not wounded or knocked over—what?"

"No," said Courtenay. "He's still well, I believe. It appears that you've written to him, Ponsonby——"

"I believe I've dropped him a line or two."

"And mentioned that you'd be willing to meet his wishes—about being on good terms with me—if I'd meet you half-way."

"Did I?"

"My father says so."

"Perhaps I was pulling his leg," said Ponsonby reflectively. "The major is such an innocent old duck, it's a perfect pleasure to pull his leg. It's a harmless and necessary amusement for an idle moment."

The nuts chuckled. They were beginning to enjoy the conversation.

"The major takes you seriously," said Courtenay. "He has asked me to do my best in the matter."

"My hat! Then this is a visit of reconciliation?"

"Yes, if you choose."

"Great Scott!"

Courtenay's lips set a little.

"You've told my father that you're willing to meet me half-way. Well, here I am. If you're willing to let bygones be bygones, and start afresh, I'm more than willing. I don't want to be on bad terms with you. Our tastes are not much alike, but I shall not criticise you or give you what you'd call sermons. If you choose to forget the troubles we've had and start afresh, there's my hand on it."

Courtenay held out his hand.

Gadsby and Vavasour and Monson looked almost breathlessly at their leader. The appeal was so frankly spoken that it did not seem possible for even Cecil Ponsonby to find fault with it. It seemed that even the cynical and hard-hearted dandy of the Fourth could scarcely resist it. The nuts waited, wondering what Ponsonby would do, and there was a pause.

CHAPTER 3.
Not a Success.

PONSONBY did not speak.

He stared at Courtenay's outstretched hand as if it were some curious object held out for his inspection. Then he extracted his eyeglass from his pocket, jammed it into his eye, and inspected the outstretched hand again. Courtenay was growing red. Finally Ponsonby spoke.

"Much cleaner," he said.

"What?"

"Much cleaner than when you first came to Highcliffe," said Ponsonby calmly. "This school has done you good. You've learned to wash regularly."

There was a loud cackle from the nuts. The great Pon was irresistible.

"Ha, ha, ha!"

Courtenay, with crimson cheeks, allowed his hand to fall to his side. He rose to his feet at once.

"I was a fool to come here," he said. "I might have known that you hadn't any decent feeling; I know you well enough."

"And I know you well enough not to be humbugged by you," said Ponsonby. "Still, if you're keen on making friends, I don't mind stating my terms. You came to this school a scholarship kid, without a name. It came out that you were my uncle's lost son, though I don't wholly believe the story myself."

Courtenay's eyes blazed, but Ponsonby went on calmly.

"You were a rank outsider and a bounder, and we were down on you—naturally. You shoved yourself into everything. You've got yourself made junior captain—you've squeezed me out of the games. You've got the Caterpillar under your influence, who used to be our pal. You preach sermons about smoking and card-playing and betting on geegees. Well, all that's got to stop if you want me to take you up."

"You are quite mistaken," said Courtenay. "I don't want you to take me up, as you call it."

"Yes, that's what I call it," said Ponsonby calmly. "Chuck up your sermons, join in a game of bridge now and then like a sporting chap, leave the Caterpillar alone, and leave the football in my hands—then I might consider it. Not otherwise."

"I'm certainly not likely to do that. As for the football, I'm willing to do what I can. You can play if you chose not to be a slacker, and if you care to stick at practice, I'll play you in the team."

"Thanks awfully! What about my friends?"

"The same applies to them—if they play up and keep in form. Gadsby could keep goal if he took footer seriously, instead of slacking and smoking."

"Many thanks!" yawned Gadsby.

"There's the Greyfriars match on Saturday," said Courtenay. "If you made up your mind to do the decent thing, you could play in that. It's our hardest match, and if you did your best, you'd be very useful in the front line. I'm willing to give you every chance."

"Are you willing to give me the captaincy?"

"No."

"It belongs to me, you know. You squeezed me out of it with your tricks," said Ponsonby pleasantly.

"I did not squeeze you out of it. You mucked up every match with your slacking. The Greyfriars fellows scratched the fixture because you gave them foul play. They have agreed to revive it now."

"Much obliged to them, I'm sure. Let me see, it's my deal, isn't it?" said Ponsonby, turning back to the table.

"Yes; go ahead, Pon!"

"Is that all you have to say to me?" asked Courtenay, controlling his temper with difficulty.

"Yes," that's about all—no, I'll say a few words more," said Ponsonby reflectively. "I believe you've come here to spoof me. I don't believe you're really Frank Courtenay at all. I believe you've spoofed my uncle. I believe you're after his tin—my tin, really, as I should get it all but for you—when the Germans bowl him over. I believe——"

Ponsonby had no time to state his further beliefs. A hand of iron was laid upon his collar, and he was dragged backwards from his chair. The cards went spinning through the air, the chair went with a crash to the floor. Ponsonby yelled.

"Leggo, you cad!"

"You hound!" Courtenay's voice was thick with passion. "I was a fool to think you had a rag of decency in you! Put up your hands, you rotter!"

"By gad!" Ponsonby jerked himself away, breathing hard. "Get out of my study! I'm not going to fight a workhouse cad!"

Smack!

Courtenay had quite lost his temper now. It was the reference to his father that had been the last straw.

His open hand came across Ponsonby's face like the lash of a whip. The dandy of Highcliffe reeled back on the table, which reeled under his weight. The nuts were all on their feet now.

"Chuck him out!" roared Gadsby.

Ponsonby made a spring at the captain of the Fourth. Courtenay met him with blazing eyes and clenched fists. Rap, rap, rap! came right and left in Pon's handsome face.

Crash! Pon was on the floor, and Gadsby and Vavasour were rushing at Courtenay.

The captain of the Fourth did not give an inch. The three weedy slackers were not too much for him. His fists, clenched and as hard as iron, came lashing out. Gadsby staggered and fell across Ponsonby, and Monson reeled back and collapsed in the fender. Vavasour dodged behind the table without waiting to come to close quarters.

There was a chorus of howls in the study.

Courtenay gave one scornful glance round him, strode to the door and unlocked it, and left the study.

"Groooh!"

"Oh, crumbs!"

"Ow! The beast!"

Ponsonby staggered up. The table was upset—money and cards and cigarettes and ash were scattered over the carpet. Monson was groaning in the fender. Gadsby sat on the carpet nursing his nose.

"By gad!" Ponsonby almost choked with rage. "You idiots, what did you let him get away for?"

"Ow! Ow! Ow!"

"Yow-wow!"

"Let's go after him and smash him!" yelled Ponsonby.

"Yow-wow-wow!"

"Oh, chuck it!" mumbled Vavasour. "I'm fed up with the bruto absolutely. What the dooce did you get his rag out like that for? Oh, dear!"

Ponsonby burst into a volley of furious words. The dandy of the Fourth could be a pretty thorough blackguard when he was in a rage.

"Oh, chuck that!" said Gadsby, sulkily. "What's the good of swearing? Chuck it, you fool!"

A chuckling voice was heard in the passage outside; the voice of Jones minor of the Fourth.

"Listen to Pon! Come and listen to Pon! Pretty words, ain't they? Go it, Pon!"

Ponsonby checked himself.

"I'll make that upstart sorry for this," he muttered, dabbing his nose with his handkerchief. "I'll make him repent it."

"Are we goin' on with the game?" mumbled Vavasour.

"Hang the game!"

Ponsonby strode out of the study and slammed the door. But he did not go to seek the captain of the Fourth. He had had enough of that.

Meanwhile, Frank Courtenay had returned to No. 3 Study, De Courcy looked at him quizzically as he came in, with flushed face, breathing hard.

"Made it up with Pon, dear boy?" he asked.

"Hang Pon!" was Courtenay's reply.

"Not a success—what?"

"No!"

The Caterpillar mercifully forbore to say "I told you so." But he smiled. Frank Courtenay sat down to his work with a gloomy brow.

CHAPTER 4.

A Change of Face!

MR. MOBBS, the master of the Fourth, glanced very curiously at Ponsonby & Co. in the form-room the next morning. The traces of the "row" in the study were only too apparant in the faces of the nuts. Ponsonby's Greek nose was no longer Greek—it bore a resemblance to a very bulbous beetroot. Gadby's nose was very red—and Monson had a slight "mouse" under his right eye. The nuts had done their best to remove the signs of conflict, which did not consort with a really nutty appearance. But they had not been quite successful.

Mr. Mobbs frowned. To lay violent hands upon so well-connected a youth as Cecil Ponsonby was something very like sacrilege in Mr. Mobb's eyes.

"Ponsonby," he said, gently.

"Yes, sir," said Pon.

"Have you been fighting, Ponsonby?"

"Yes, sir!"

"Ahem! I must ask with whom you have been fighting, Ponsonby. This cannot be permitted. You are disfigured, Ponsonby. Your noble father would be shocked if he could see you now."

"I had a row with Courtenay, sir."

"Oh!" said Mr. Mobbs.

The snobbish form-master was in a difficulty.

Had Ponsonby named Smithson, or Benson, or Jones minor, or any of the nobodies of the Fourth Form, Mr. Mobbs would have concluded at once

that the said nobody was to blame, and would have punished Ponsonby very lightly and the nobody very heavily.

But Frank Courtenay wasn't a nobody. In his early days at Highcliffe, when he had been a poor scholarship lad, his parentage unknown, Mr. Mobbs had been down on him with a very heavy "down."

But the son of Major Courtenay, rich as Crœsus, a distinguished soldier, was far from being a nobody now; he was, in fact, as much worth cultivating as the elegant Pon himself.

So Mr. Mobbs said "Dear me!" in some perplexity.

"The fact is, sir," said Ponsonby, "I was to blame."

Frank Courtenay started. That was about the last thing he would ever have expected Ponsonby to say. The Caterpillar looked up curiously.

"It was my fault, sir," went on Ponsonby, apparently unconscious of the sensation he was causing in the Fourth. "I misunderstood Courtenay, and said some rather rotten things to him, and he hit out. I hope you will excuse him, sir!"

Mr. Mobbs rubbed his hands.

"Certainly, my dear Ponsonby. Courtenay, you are excused. Ponsonby, your very frank and manly confession does you credit—it enhances the good opinion I have always entertained of you. The matter is closed."

Lessons proceeded in the Fourth; but for some minutes the fellows were thinking of anything but lessons. Pon's pals were staring at him blankly, with the exception of Gadsby, who was grinning.

A confession of fault from Ponsonby—it was amazing. Everybody in the Fourth knew by this time what had happened in Pon's study; and everybody expected Pon to be raging for gore, so to speak. Instead of which, he had confessed that he was to blame, and asked Mr. Mobbs to excuse his assailant.

"After that," murmured the astounded Caterpillar, "what duffer will say that the age of miracles is past?"

Courtenay looked at Ponsonby, and met his eyes. Ponsonby gave him a nod. His look was quite friendly.

It was the last straw. During morning lessons, Frank sat in complete astonishment. Had he misjudged his cousin after all, he wondered. If not, what on earth did it mean?

When Mr. Mobbs dismissed the Fourth, Courtenay and De Courcy strolled into the quadrangle together. The Caterpillar was looking whimsical.

"Amazin' change in our friend Pon?" he remarked.

"I can't understand it!"

"Neither can I. He's awfully deep," the Caterpillar remarked reflectively.

"I think perhaps I was rather hard on him," Courtenay said abruptly. "You never know. I'm sorry if——"

"Oh, gad!" said the Caterpillar. "Don't reproach yourself, Franky. Pon was only pullin' Mobby's leg—why, I don't know. Here he comes."

Ponsonby and Gadsby had come out of the house. They glanced round, and came towards the two juniors.

"Just a word with you, Courtenay," said Ponsonby cordially. "We had a row in my study yesterday."

"I'm sorry for that, if you are," said Frank.

"You take the words out of my mouth," said Ponsonby. "The fact is, I played the giddy ox. I don't mind owning up to it—I was hasty, and I said some rotten things. If you care to forget about it, same here."

Courtenay's face lighted up.

"I'll be only too glad," he said.

"Done! You're going down to footer practice now?"

"Yes!"

"You said something yesterday about putting Gaddy and me into the team for Greyfriars match."

Courtenay nodded.

"Well, shall we come down to practice?" asked Ponsonby.

"Do you want to?"

"Certainly."

"Come, and welcome! I—I'm sorry I cut up rough yesterday, Ponsonby. I dare say I was rather hasty, too."

"Well, it was a misunderstandin', and it's all over now," said Ponsonby, airily. "Let bygones be bygones. Now for the footer."

"Righto!" said Courtenay heartily.

Courtenay's face was very bright as he went down to Little Side. His visit to Pon's study had been a rank failure; success had come quite unexpectedly. Pon, it was true, had deceived him before, but there seemed no reason to suspect that Pon was bent upon deceiving him now. What could his object be? For the life of him, Frank could see no object in Ponsonby's overtures, unless they were genuine. Even the Caterpillar, who was gifted with unusual keenness, had to confess that if Pon was "spoofin'," it was too deep for him.

The sight of Ponsonby at footer practice with Courtenay and his team excited quite a sensation in the Fourth. Vasasour and Monson and Drury and Merton and some more of the nuts, who were seldom seen on the football ground, came down specially to witness that amazing sight.

The surprise was general.

Ponsonby seemed unconscious of it. And he was showing up very well in the practice. Pon had abilities, if he chose to use them, and he chose now. His work as a winger was distinctly good. Gadsby was given a trial in goal, and he did not show up so well as Ponsonby on the wing—but it was evident to all eyes that he was doing his very best. More could not be asked.

When the practice was over, Ponsonby threw on his coat and muffler to return to the house, and walked back with Courtenay.

"What do you think?" he asked.

"You are shaping very well," said Frank. "I always said you could play if you chose, Ponsonby. If you keep on like that, you'll be a rod in pickle for Greyfriars."

"What about Gaddy?"

"Well, Gadsby's improving. If he keeps on, I shall play him in goal, and put Smithson at half-back. We want Smithy at half, if we can fill the goal."

"I'm stickin' to it," said Gadsby. "No more smokes for me—I'm goin' all out to be a footballer."

"By gad!" said the Caterpillar.

"You couldn't do better," said Courtenay, cordially. "I suppose you two are going to stick at practice now? We want to be at our level best to meet Greyfriars."

"You'll find us stickin'!"

"Good egg!"

The Caterpillar was silent. That evening, in the study, he ventured a remark on the subject.

"It's amazin', isn't it?" he said.

"What's amazing old chap?" asked Frank, with a smile.

"About Pon. Takin' to football—chuckin' up smokin'—ownin' up when he's in the wrong—behavin' decently all round." The Caterpillar shook

his head. "Some wise bloke, Franky, said that the age of miracles was past. What on earth is Pon's little game?"

Courtenay frowned a little.

"Dash it all, Caterpillar, give a chap his due. The surprising thing really is that Pon hasn't come round to this before. Football is a bit better than smoking and gambling, I suppose. Ponsonby's no fool. He's decided to play the game, and chuck up being a silly ass. And I'll help him all I can, too!"

"Oh, I know that," assented the Caterpillar. "There never was a chap who asked louder to be taken in and spoofed, than you do, Franky!"

"Don't be unjust, old chap."

"Unjust?"

"Yes—unjust to Ponsonby. He's done the decent thing of his own accord, and he's entitled to be believed in."

"By gad!" groaned the Caterpillar. "Now you're goin' to begin lecturin' your old pal!"

"Ass!" said Courtenay, laughing. "I'm not lecturing you. But Pon is genuine enough; he's got no reason for fooling. He was simply slaving at footer to-day. So was Gaddy. They're both doing their best—and the nutty fellows are rather down on them——"

"I could see that."

"Yaas! It beats me!"

"And we'll jolly well beat Greyfriars," said Courtenay. "They're splendid fellows, Wharton and the rest, but I do want Highcliffe to beat them at footer for once. The Remove team is in great form, I know. It would be a feather in our cap to beat them at the top of their form. And there's no denying, old chap, that Ponsonby is ripping on the wing. He used to be a selfish player, keeping the ball to himself and all that, but he seems to have chucked it. Blessed if I expected Pon to turn out like this! But I'm jolly glad!"

The Caterpillar looked oddly at Courtenay, oddly and affectionately.

"Hallo! Writing letters?" he said, suddenly.

"Yes; to my father."

"Tellin' the pater how chummy you are with Cousin Pon?"

"Yes," said Courtenay, with a smile. "And the pater will be jolly glad to hear it."

"Go it," said the Caterpillar indulgently. "don't let me interrupt. If it makes you feel merry an' bright to believe in Pon, old scout, I won't say a word."

Courtenay looked up quickly.

"That means that you don't believe in him, Caterpillar?"

But the Caterpillar hummed a tune, and declined to reply; and Courtenay went on with his letter—a letter that was to give pleasure and satisfaction to a bronzed old soldier when he read it in a half-lit dug-out, in the shell-swept plains of Flanders.

CHAPTER 5.

The Lion and the Lamb!

"HALLO, hallo, hallo!"

It was Bob Cherry, of the Remove Form at Greyfriars, who uttered that cheery exclamation.

It was Wednesday, a half-holiday at Greyfriars and Highcliffe. Harry Wharton & Co. had come over to tea in No. 3. They arrived in great spirits.

Courtenay and the Caterpillar were in the study, and the spread was on the table. Frank Courtenay greeted his Greyfriars friends heartily. The Famous Five of the Remove—Harry Wharton, Bob Cherry, Frank Nugent, Johnny Bull, and Hurree Jamset Ram Singh—were five of the very best. They had been very chummy with Courtenay in his scholarship days, when he was a boy without a name, and Courtenay had not forgotten that.

The Caterpillar was politeness itself; and nobody could have guessed from his urbane countenance that he was inwardly a suffering martyr. The Caterpillar, with all his good qualities, and in spite of the energy he occasionally showed, was a slacker of the first water. Courtenay had fairly driven him into taking up football; but "football jaw" bored the unhappy Caterpillar inexpressibly. And he foresaw that tea in No. 3 would be accompanied by "football jaw," which was even more inexpressibly boring to the Caterpillar than "war jaw."

It was one of the trials he endured for his chum's sake, and he bore it with manly fortitude.

"Ripping weather," said Harry Wharton, flushed and cheery from his ride in the keen winter afternoon, "I hope this will last over Saturday. How's your team getting on?"

"First-rate!" said Courtenay. "I've got two more recruits."

Harry Wharton & Co. took a keen interest in Courtenay's efforts to "buck up" the slackers of Highcliffe. It was wholly upon Courtenay's account that they had renewed the old fixture with Highcliffe.

"Coming into line, are they?" said Bob Cherry. "Who are the latest? Anybody we know?"

"Yes; Ponsonby and Gadsby."

"My hat!"

Courtenay laughed.

"That surprises you, what?" he asked.

"Well, a little," said Nugent. "Are they in the team for next Saturday?"

"Yes. Gaddy is coming on well in goal, and Pon is outside right." Courtenay paused. "I may as well tell you fellows that—that we've got over some little difficulties we used to have, and we're all pulling together now."

"That's good news," said Wharton.

"I'm in hopes that Pon's friends will follow his lead," said Courtenay. "Of course, it will be much better for Highcliffe in every way. I can't say how pleased I am at Pon coming round in this way. If you fellows wouldn't object——" He paused again.

"Go ahead," said Johnny Bull.

"I was thinking of asking Pon in here to tea while you're here."

Wharton laughed.

"Of course," he said. "Don't mind us. We've had our rubs with Pon, but we sha'n't eat him. And I suppose he won't eat us."

Courtenay brightened up.

"Then—if you don't mind—I'll trot along and ask him. Only if you do mind, I'd rather you said so——"

"Not at all."

"The not-at-allfulness is terrific, my esteemed Courtenay," said Hurree Jamset Ram Singh.

The Caterpillar grinned. Hurree Singh's English was a source of never-ending entertainment to him.

Courtenay left the study. The chums of Greyfriars kept their best smiles on. Meeting Ponsonby at a friendly tea-table was rather an unexpected experience; and as a matter of fact, they did not trust Pon an inch. They knew him better than Courtenay did, and they could not help suspecting,

from their knowledge of him, that he was seeking somehow to pull the wool over Frank's eyes.

But if the rivals of Highcliffe had made up their old differences, and were pulling together, Harry Wharton & Co. were quite prepared to forget old quarrels, and do their best to heal the breach.

Frank Courtenay hurried down the passage to Ponsonby's study. The door was open, and Ponsonby was talking to Gadsby.

"Easy enough, Gaddy. It simply means leaving dummies in our beds—not that anybody is likely to go to the dorm. And I tell you it will be ripping. It's a real night club——"

Courtenay coughed loudly.

He frowned, too. Ponsonby was taking up football, and apparently playing the game; but his old habits were evidently not altered. A "night club." was a little thick, even for the nuts of Highcliffe. But it was no business of Courtenay's—especially as he had heard the words by accident.

Ponsonby instantly ceased to speak, as he heard Courtenay's warning cough in the passage.

"Come in, dear boy," he said, quite politely.

Gadsby grinned and nodded.

"Would you chaps care to come to tea in my study?" asked Courtenay. "The Greyfriars fellows are there."

"By gad!" said Ponsonby.

"We don't speak to those cads," said Gadsby.

"Shut up, Gaddy," said Ponsonby at once. "That's all past and done with. No good raking up old sores. I'll come with pleasure, and so will Gaddy."

Gaddy stared.

"Oh, all serene," he said; "I never bear malice. Let's be pally."

"I'm glad to hear you say so," said Courtenay. "There isn't much good in keeping up old quarrels, is there?"

"None at all," said Ponsonby. "We've buried the giddy hatchet. Come on, Gaddy."

The two nuts followed Courtenay to No. 3.

Harry Wharton & Co. greeted them civilly. Ponsonby was very urbane. He could be agreeable when he liked; and he liked now.

It was rather a crowd in No. 3 Study, but the party was very cheery. The spread was a handsome one, and the visitors did it full justice. The talk ran chiefly on football, and Ponsonby talked cheerily and agreeably. Indeed, he made himself so agreeable that even Harry Wharton & Co. began to wonder whether they hadn't been rather hard on Ponsonby, and whether he wasn't a decent fellow in the main, after all. As for Gadsby, he said hardly a word, and only too plainly felt like a fish out of water in his unexpected company.

But Ponsonby was "all there." Several times the Caterpillar looked rather curiously at Ponsonby, as if wondering what game he was playing.

"By the way, would you fellows mind giving Skinner a message from me?" Ponsonby remarked presently. "You know Skinner—he's in your form at Greyfriars."

"Certainly," said Wharton.

"Tell him we shall see him at eleven," said Ponsonby.

"Eh?"

"Eleven o'clock."

"To-morrow?" asked Wharton, puzzled.

"Oh, no," said Ponsonby, laughing. "To-night."

"Blessed if I can see how you'll see Skinner at eleven to-night," said

the captain of the Remove. "You'll both be in bed, you at Highcliffe and Skinner at Greyfriars."

"Little boys aren't always in bed when they're supposed to be there by their kind teachers," smiled Ponsonby. "It's a little razzle, you know."

"Oh!" said Wharton.

"Same old Pon!" murmured the Caterpillar.

"I won't give you any details," said Ponsonby cheerily. "I know you fellows don't go in for amusements of that kind. You never back a gee-gee, I understand."

"No," said Wharton drily.

"Or put a bob or two on the turn of a card?"

"We think that kind of thing's blackguardly," said Johnny Bull. Johnny was a painfully plain speaker.

"Dear me," said Ponsonby, quite unmoved; "you do? Well, well, tastes differ, don't they? But I'm glad to hear your opinion, all the same."

Johnny Bull coloured a little. His opinion was right enough, but it occurred to him that it was not exactly civil to express it there and then. He was not called upon to act as censor of morals at Highcliffe.

Courtenay was looking very uncomfortable.

"If you'll excuse us, Ponsonby, we'd rather not give that message to Skinner," said Harry Wharton. "I don't want to be disobliging, but we'd rather not."

Ponsonby smiled.

"Not at all," he said. "Perhaps you'd take a note. It's rather too late to write to-day."

"Yes, if you like," said Wharton reluctantly.

His dislike of getting concerned in the "razzles" of the black sheep of the Remove was very keen. But after talking to Ponsonby on friendly terms he felt that he could not refuse.

When the Greyfriars visitors took their leave, Ponsonby scribbled a note, which Wharton put into his pocket. Courtenay walked down to the gates with his Greyfriars friends, and Gadsby slipped out of the study. Ponsonby remained standing before the fire, chatting with the Caterpillar, with his hands in his pockets.

CHAPTER 6.
The Caterpillar is Tempted!

"PON, dear boy!"

"Hullo!" said Ponsonby.

The Caterpillar stretched his legs, as he leaned back in the armchair. He looked the picture of laziness. But his eyes, sleepy as they looked, were very keen as they dwelt on Ponsonby's handsome face.

"What's the little game, Pon?"

"Game?" repeated Ponsonby vaguely.

"Yaas."

"I don't catch on, Caterpillar."

"I don't, either," yawned the Caterpillar. "What on earth are you pullin' old Franky's leg in this way for? Franky enjoys bein' taken in, and I wouldn't undeceive him for worlds. But what are you doin' it for, Pon?"

"Fed up with ragging and rows," said Ponsonby. "We're turnin' over a new leaf."

"Oh, pile it on," sighed the Caterpillar.

"Of course, a leopard can't change his spots all at once," Ponsonby remarked blandly. "I'm takin' up footer, f'rinstance. But I haven't

chucked everythin' else overboard—yes. In the course of time, I may become a model character like yourself, Caterpillar, under the influence of the excellent Franky. But it takes time, you know."

"Yaas, in your case I should say it would take time," assented the Caterpillar. "Lots of time. Years, in fact."

Ponsonby opened a handsome Russia-leather cigarette-case, and selected a smoke. The Caterpillar grinned, wondering what Franky would think when he came back and found his new recruit smoking in the study.

Ponsonby lighted the cigarette, and blew out a little whiff of smoke. He extended the case to the Caterpillar, who shook his head.

"Thanks, no," yawned De Courcy; "I've chucked it. Franky would be shocked."

"I suppose you haven't a will of your own, by any chance?" asked Ponsonby sarcastically.

Another shake of the head from the Caterpillar.

"None at all, dear boy. I'm Franky's disciple. You may be aware that he plucked me like a brand from the burnin'——" The Caterpillar sighed. "Once I was a gay dog; now I'm not a dog any longer, and not so gay, by gad."

"Don't you get fed up?" suggested Ponsonby.

"Yaas."

"Then why don't you chuck it?"

"Too much trouble."

"Look here, Caterpillar," said Ponsonby, "I'm willin' to admit that I treated Courtenay rather badly. I've made it up with him. Why shouldn't you and I be pally as we used to be?"

"I'm afraid you'd bore me, old chap," said the Caterpillar, shaking his head. "I remember you used to bore me horribly with your gee-gees, and Banks the bookie, and your dead certs and sure snips. Nothin' doin', dear boy."

"Look here, Caterpillar——"

"You see, I've been thinkin' it out. On the whole, bein' a roarin' blade bores me more than anythin' else," yawned the Caterpillar. "Besides, think how Franky would be shocked. I'm not goin' to shock Franky."

"Oh! blow Franky for once."

"You see, Franky wasn't trained like us, dear boy. Franky was brought up accordin' to the stern morality of the workin' classes. He'll never get over it. He might know you for a thousand years, Pon, old scout, and he'd never take to gamblin', or smokin', or drinkin', or tellin' lies. It's a matter of trainin'."

Ponsonby's eyes gleamed for a moment. The implied description of himself was just. But it did not make pleasant hearing.

But he was not there to quarrel with the Caterpillar.

"I should think you were gettin' fed up with footer," he remarked.

"Right up to the chin," said the Caterpillar dismally. "It's Franky's trainin', you know. He hasn't any mercy on the slacker. Now, I'm a born slacker. It's owin' to Franky bein' brought up among honest workin' folk. He don't understand slackers."

"Then you wouldn't care for a little flutter—just a final little burst?" suggested Ponsonby.

"Yaas."

"Then it's a go," said Ponsonby eagerly.

"No."

"Don't be an ass, Caterpillar," said Ponsonby crossly.

"Can't help it, dear boy. Asses are born, not made."

"There's somethin' doin' in Courtfield," said Ponsonby. "Have you ever heard of the night clubs?"

"Yaas—in London. Not in Courtfield."

"Well, there's a johnny started one in Courtfield—strictly under the rose, of course. You know Banks?"

"Your old bookie friend—yaas."

"Banks isn't doin' much bookmakin' now. The war's knocked it on the head."

"Good old war!" said the Caterpillar. "Taint all bad, you see."

"Oh, rats! Banks has started this night club, now. Quite harmless, you know—nothin' at all shady."

"Or you wouldn't have anythin' to do with it, of course," agreed the Caterpillar.

"Simply a club," said Ponsonby, unheeding. "Chap can get a little game there. You've never played roulette, Caterpillar?"

De Courcy sat up.

"Roulette? The swindling game they play on the Continent, you mean?"

"The game they play at Monte Carlo," said Ponsonby.

"That's one of the things I missed when I was a roarin' blade," said the Caterpillar regretfully. "Owin' to the laws of this benighted country, they don't play the game of roulette here. Exceptin' in some dens in the West End of London. But my opportunities have been limited. I've never roamed the wilds of the West End at midnight lookin' for trouble."

"You needn't go so far as that," said Ponsonby. "That's the game that Banks has started in his night club in Courtfield."

De Courcy whistled.

"By gad! Why, if the police dropped on it it would mean chokey for Banks."

"They won't drop on it. Banks knows how to look after himself."

"And any chap caught playin' there would be marched off to the police-station," said the Caterpillar. "Pon, dear boy, in my mind's eye I can see you in chokey, and the Head comin' to bail you out."

Ponsonby chuckled.

"There's no risk of that," he said. "Besides, who cares for the risk? I'm not a funk."

"You'd get it in the neck, Pon. All your noble connections couldn't save you from the sack, if you were caught gamblin' at a night club."

"I'm not goin' to be caught," said Ponsonby coolly. "Look here, Caterpillar, come along with us to-night and have a little plunge for once. It'd do you good."

"By gad! it would be a change, wouldn't it?" said the Caterpillar, his sleepy eyes glistening. "Is that why you're pullin' Franky's leg, Pon, because you want to rope me into your shady night club?"

"Of course not, you fathead. I'm backing Courtenay up over the footer, because—well, because that's the game, you know. But I'd like you to come, Caterpillar. Dash it all, you used to go the pace with us. One plunge won't hurt you. You're not afraid of the risk, I suppose."

"You know I'm not, dear boy."

"Well, I do know it. Come, then."

The Caterpillar shook his head.

"I'm not goin' to shock Franky," he said. "Pon, old scout, I'm not half so reformed as Franky thinks I am. It had gone too far, when Franky saved me like a brand from the burnin'. But I'm goin' to stick it out. I'm not goin' to shock Franky. I'd rather be bored to death with footer," said the Caterpillar heroically.

"Look here——"

Ponsonby paused as Courtenay came into the study. He nodded to Frank and strolled out. Courtenay was looking very cheery.

"Well, it was a success after all, Caterpillar," he remarked.

"Rippin'!" assented De Courcy. "Toppin'. Quite tactful on your part, bringin' 'em together like that, Franky. The lion and the lamb lyin' down in peace, by Jove! Lyin' is the word. Somebody was lyin'."

"Oh, chuck it, Caterpillar! Blessed if I think you believe in anything or anybody," said Courtenay, a little warmly. "You might give Pon a little credit for good intentions, anyway."

"Don't get your rag out, dear boy," implored the Caterpillar. "Why, I was admirin' Pon—especially the way he planted a message for Skinner on Wharton. He knew that was the easiest way of makin' Wharton feel dished. It was clever, by gad."

"It was a bit tactless, perhaps—Ponsonby never thought——"

"Didn't he?" yawned the Caterpillar. "All serene. I'm not goin' in for backbitin'. Pon's an angel. Pon's a brick. Pon's a cherub. Satisfied?"

"Oh, rats!" said Courtenay.

CHAPTER 7.

Harry Wharton Puts His Foot Down!

HARRY WHARTON & CO. put up their bicycles and came into the schoolhouse at Greyfriars as the dusk was falling. There was a wrinkle in Wharton's brow. The note from Cecil Ponsonby to Skinner was burning a hole in his pocket. He had been deeply annoyed by being brought into the shady matter at all, but the circumstances had been too much for him. He was anxious to get the note delivered and have done with it.

A fat junior met the Famous Five as they came in, and blinked at them through a pair of big glasses.

"I say, you fellows——!" he began.

"Seen Skinner, Bunter?" asked Wharton abruptly.

"Oh, really, Wharton—blow Skinner," said Billy Bunter. "I dropped into your study at tea-time, and you weren't there. I suppose you'd forgotten you'd asked me to tea."

"I've certainly forgotten, if I asked you," said Harry, laughing.

"Well, I told you I was coming, anyway," said Billy Bunter discontentedly. "And you were gone out. I had nothing excepting some doughnuts that were in the cupboard."

"You fat bounder—you've scoffed my dough-nuts," exclaimed Nugent indignantly.

Bunter blinked at him.

"If you're going to make a fuss about a few dough-nuts, Nugent, I can only say I'm surprised at you. There were only four; and I should still be hungry if I hadn't found the cake in Bob Cherry's study."

"My cake!" roared Bob.

"Don't yell at a fellow like that, Bob, old man—you quite made me jump. I suppose you don't grudge a chap a cake after asking him to tea. In fact, that cake wasn't much for me. Luckily, I looked in Johnny's study——"

"My study!" said Johnny Bull in a sulphurous voice.

"Yes—and I found the ham and tongue, fortunately. Otherwise I might be still hungry," said Bunter.

"You fat burglar!"

"Oh, really, Bull! If you're going to make a fuss about a couple of bob's worth of prog, I'll settle for it if you want to be paid," said Bunter scornfully.

"Well, I do," said Johnny Bull. "Hand it over, you Hun."

"Very well," said Bunter with dignity. "I'll pay up with pleasure if you're going to be mean. Got eight shillings change?"

"Let's see the half-quid first," said Johnny Bull suspiciously.

"Ahem! It isn't a half-quid—it's a postal order."

"Same thing. Hand it over."

"The—the fact is, it hasn't come yet. I'm expecting it by the evening's post. Deducting your two bob, you can hand me eight shillings, and take the postal order when it comes."

"You spoofing ass!"

"Oh, really, Bull. There isn't the slightest doubt about that postal order coming by the next post. It's from one of my titled relations——"

"Cheese it."

"If you want to make a profit on the transaction, Bull, you can hand me seven shillings—that will be an extra bob for yourself," said Bunter. "Now, don't waste time—what are you going to hand me?"

"A thick ear," growled Johnny Bull.

And he suited the action to the word.

"Yarooh!" roared Bunter. "Why, you rotter—yow-ow—I won't pay the two bob now—yow-wooop!"

"Ha, ha, ha!"

The Famous Five walked on grinning, leaving Billy Bunter glaring after them with a glare that seemed as if it would almost crack his spectacles. The chums of the Remove went up to the Remove passage, and Harry Wharton looked into Vernon-Smith's study. Harold Skinner shared that study with Vernon-Smith, the Bounder of Greyfriars.

Both the juniors were at home.

"Hallo! Come in!" said the Bounder cordially.

"I've looked in to speak to Skinner," said Harry, entering the study. "Ponsonby gave me a note for you at Highcliffe, Skinner."

"My hat! did he?" said Skinner. "I didn't know you were on speaking terms with Pon."

Wharton drew the letter from his pocket.

"It's about a meeting to-night," he said. "Ponsonby said as much to me. Something about meeting him at eleven o'clock."

"My word!" said the Bounder. "You're going the pace, Skinney."

Skinner grinned.

"There's a new excitement in Courtfield," he remarked. "Something awfully up to date and goey. Pon offered to take me in under his wing, if I cared to sample it. You'd better come, too, Smithy."

"That depends," said Vernon-Smith. "What is it?"

"Nothing that Wharton must hear about," grinned Skinner. "Wharton would be shocked."

Harry Wharton's brows contracted.

"I don't want to hear about it," he said. "But I've got a word to say to you, Skinner. Ponsonby gave me that letter, and I couldn't refuse to carry it without being unpleasant in Courtenay's study. He seems to have fixed it up to meet you in Courtfield at eleven. Our bedtime is half-past nine, so that means that you're going to break dormitory bounds, and school bounds, and sneak down into Courtfield after dark."

Skinner shrugged his shoulders.

"Why shouldn't I, if I choose?" he said. "You're not my father-confessor, that I know of."

"I don't want to be. But I'll give you a tip. You know that that kind of thing means the sack if you're found out. I won't say anything about the beastly blackguardism of it, because you don't mind that."

The Bounder chuckled, and Skinner scowled.

"I suppose I can take the risk, if I choose," he snapped. "Mind your own business, confound you!"

"This is my business, as Ponsonby planted that letter on me, and made me a party to it," said Harry quietly. "It's not my business to chip in when it doesn't concern me. This time it does concern me. Won't you take my advice, as a good chap, and chuck it up, for to-night at least."

"No, I won't!"

"It's a mug's game, Skinney," said the Bounder. "I've been through it and I know."

"Well, I'm going through it, and then perhaps I shall know," grinned Skinner. "I know I'm jolly well going. Why, it's a night club, where they play roulette. I'm not going to miss a chance like that of seeing life."

"A night club—where they play roulette!" exclaimed Wharton aghast. "And you're going—you, a Greyfriars chap!"

"Some of the Highcliffe chaps are going."

"Let them. But a Greyfriars chap can't, and sha'n't, if I can prevent it!" said Wharton angrily. "You ought to be jolly well ashamed of yourself!"

"Oh, rats!"

"I want you to give me your word not to go, Skinner."

"Go and eat coke," said Skinner.

Wharton's lips came together hard.

"So that was Ponsonby's little game," he exclaimed. "I knew he had some axe to grind, when he put on friendly airs. He's made me a party to a chap in my own Form disgracing his school. Well, I'm not having it. You're not going to break bounds to-night, Skinner."

"Who's going to prevent me?" demanded Skinner fiercely.

"I am!" said the captain of the Remove coolly. "I've played into Ponsonby's hands so far—but not an inch further. You're not going. If I find you getting out of the dorm. to-night, look out for squalls, that's all."

"You're going to sneak to Quelchy, is that it?" hissed Skinner.

"I'm going to take the matter into my own hands."

"You interfering cad."

"Better language, please." Wharton was very nearly at the end of his patience.

"You sanctimonious rotter," shouted Skinner. "Mind your own bizney. I've had enough of your sermonising. Get out of this study. You—you interfering rotter—yarooh!"

Smack!

Harold Skinner staggered back against the table as Wharton's open hand smote him. The next moment he sprang upon the captain of the Remove, his fists lashing out savagely.

Biff! Biff!

Vernon-Smith looked on with a grin. The weedy and unfit slacker of the Remove had little chance against the athletic captain of the Form. He was slightly the bigger of the two; but size did not count for much against fitness.

In a couple of minutes Harold Skinner was lying on his back on the study carpet, nursing his nose and groaning.

Wharton's eyes blazed down at him.

"If you want any more, I'm ready to step into the gym with you," he said.

"Yow-ow-ow!" mumbled Skinner.

"Skinner's no hog," said the Bounder blandly. "Skinner knows when he's had enough, don't you, Skinney?"

"Yow-ow-ow!" was all the reply from Skinner.

Harry Wharton strode out of the study with knitted brows, and shut the door hard behind him. Skinner staggered to his feet, still holding his nose.

"Hang him!" he muttered.

"Going all the same?" asked Vernon-Smith.

"Yes," said Skinner, between his teeth. "Do you think I'm going to be stopped by an interfering puppy? What has it got to do with him?"

"Lots!" said the Bounder. "If you got spotted, and it came out that Wharton had helped in making your arrangements with Ponsonby, it would mean trouble for him. He would be supposed to be a party to it."

"He'll have to chance that. I'm going."

The Bounder smiled.

"I fancy he won't chance it," he remarked. "If you try to break bounds to-night, Skinner, old chap, I think you're booked for a high old time. Take my tip and chuck it."

To which excellent advice the black sheep of the Remove replied only with an angry snort.

CHAPTER 8.
After Dark.

"COMIN', Caterpillar?"

It was a whisper in the darkness, in the Fourth Form dormitory at Highcliffe School.

De Courcy opened his eyes and yawned.

Four shadowy forms were visible in the gloom. It was Cecil Ponsonby's voice that had whispered.

"Hullo, what's the game?" murmured the Caterpillar sleepily.

"Shush! Don't wake the whole dorm.," muttered Ponsonby savagely.

"Why not, dear boy?"

"We're goin'," whispered Gadsby.

"Best wishes," murmured the Caterpillar. "Give my kindest regards to the estimable Banks. Hope you'll break the bank, dear boys. Take a cricket bag with you to bring home the guilty gold. Good-night!"

"Won't you come, Caterpillar?"

"Thanks, no!"

"You'd like to," whispered Ponsonby. "It will be awful fun. There'll be a lot of sportin' chaps there. You'd like it, Caterpillar, wouldn't you?"

"Yaas."

"Then why not come along with us?" urged Ponsonby.

"I'm afraid," said the Caterpillar gravely.

"You—afraid of the risk!" sneered Vavasour.

"No, not the risk—afraid of shocking Franky," explained the Caterpillar. "Franky is my favourite uncle and I'm not goin' to shock him."

"Oh, don't play the giddy ox, old chap. You'd like to come. You're not under Courtenay's orders, I suppose."

"Yaas, I am. Franky does all my thinkin' for me."

"He's only pullin' our leg," growled Monson. "Let's get off, Pon."

"That's right, dear boys," said the Caterpillar. "Lots of luck. I'll do my best to come and bail you out if you're nobbled by the police."

"You silly idiot."

"Thanks!"

"You slackin' funk."

"Bravo!"

"You—you dummy! You funkin' rotter!" whispered Gadsby.

"Hear, hear!" yawned the Caterpillar.

There was a growl from the nuts, and they gave it up. The Caterpillar heard them leaving the dormitory cautiously. Extremely indulgent as Mr. Mobbs was to his favourite pupils, the nuts would have been in serious trouble if Mr. Mobbs had had wind of that reckless escapade—more reckless and blackguardly than anything even Ponsonby & Co. had planned before.

"By gad!" murmured the Caterpillar sleepily. "They're really goin'—and Skinner, of Greyfriars, with them. Oh, my hat! And I'm goin' to sleep like a good boy!"

The Caterpillar groaned dismally.

He did not feel sleepy.

Involuntarily his thoughts followed the nuts of Highcliffe. It was not very long since the time when De Courcy would have joined in that reckless expedition as a matter of course.

It was not that, like Ponsonby & Co., he hoped to win money that was not his own on the green table. The Caterpillar never gave a thought to the money.

It was the excitement he loved—and the risk. The greater the risk of an adventure, the more thoroughly he enjoyed it.

He had plenty of money, and did not covet other people's. But the play was an excitement—and the risk was great. De Courcy's uncle, the earl, and his brother, the baronet, could not have saved him from ignominious expulsion from Highcliffe if he had been caught in the gambling club. Slack as the school was, unwilling as Dr. Voysey would be to offend titled and powerful families, he would have no choice left him in the matter. Such an offence, if discovered, could not be condoned.

And it was the danger, more than anything else, that made the Caterpillar long to be with his old friends, the nuts.

The Caterpillar had always joined in the wildest escapades of the nuts, before Frank Courtenay came to Highcliffe. He had hob-nobbed with all their shady sporting acquaintances—despising them, and despising himself at the same time—but too good-natured and tolerant to show his contempt.

The thought that Ponsonby and Gadsby, Monson and Vavasour, all of whom he heartily despised, were running that risk, while he remained safe in bed, had a curiously irritating effect upon the Caterpillar.

More than once he half-rose, with the intention of following the nuts; but sank back into bed again.

What would Frank think of it?

That was the only consideration that restrained him.

The Caterpillar groaned in spirit. The path of reform was thorny; but he had set his hand to the plough, and he would not turn back.

But it was long before he slept again. In the next bed, Frank Courtenay was fast asleep, breathing regularly—sleeping the sleep of a clear conscience and perfect health and fitness. If he was dreaming, it was of the shell-torn trenches in France where his father was facing the enemy—or of the football field where his own boyish struggles were waged. Little was he likely to dream of the troubles and temptations that disturbed the mind of his chum, whose training had been so utterly different, though at heart he was as sound and true.

Meanwhile, Ponsonby & Co. were gone. They had dropped from a back window, which they left unfastened for their return. They scuttled silently across the quadrangle to the side gate. To that gate only masters and prefect were supposed to have the key. But Cecil Ponsonby was provided with one, made from a wax impression he had taken of Langley's key—surreptitiously obtained for the purpose. The captain of Highcliffe had missed his key for a day—and found it again on the mantelpiece—and never thought of suspecting that an impression had been taken of it by an astute junior. A locksmith in Courtfield had done the rest, and Ponsonby was free to come and go as he liked.

Ponsonby unlocked the gate silently, and the four young rascals slipped out into the road. Ponsonby snapped the gate shut after him.

"I wish the Caterpillar had come," said Monson, as they moved away silently down the road.

Ponsonby laughed softly.

"He's weakenin'," he said. "He'll give in in the long run. I can see it's comin'. It was our bein' down on his workhouse pal that put his back up, really. Now we've taken young Nobody to our hearts the Caterpillar will come round."

"That won't last after Saturday, though," said Monson.

"Long enough to nobble the Caterpillar," said Ponsonby coolly. "Shush! Get into cover—quick!"

There was a steady, heavy tramp on the road. The four juniors bolted like rabbits into the cover of the trees on the roadside.

There they lay low, with beating hearts.

Police-constable Tozer, of Friardale, passed by with his heavy tramp, his lantern gleaming through the gloom. Ponsonby & Co. lay very low. Mr. Tozer was about the last person they wished to see then, outside the school at eleven o'clock at night.

The steady tramp of the policeman died away in the distance. Ponsonby & Co. came out of their cover at last.

"Narrow squeak!" chuckled Gadsby.

"My word!" murmured Vavasour. "If he'd spotted us, he'd have rung up the porter, and marched us in—by gad!"

"Come on!" said Ponsonby.

The young rascals pursued their way, Vavasour still uneasy. He was the least reckless and hardy of the precious party. Alone, he would probably have thrown up the expedition after that scare. But he dared not face the bitter, contemptuous smile of Cecil Ponsonby. He kept on.

Half-past eleven was chiming out as the nuts of Highcliffe paused on the towing-path at the gate of a large, unlighted building near the river. The garden, with its straggling bushes and leafless trees, was densely dark. Not a gleam of light came from the house.

"Skinner's not here?" muttered Gadsby.

Ponsonby glanced round in the gloom, and gave a low whistle. But there was no reply. Skinner of the Remove was not there.

"Mayn't have waited for us," said Monson. "We're a bit late. May be gone in, or gone back."

Ponsonby shrugged his shoulders.

"Well, I'm not goin' to wait for him," he said. "No time to waste on a Greyfriars outsider. Come on! What are you hangin' back for, Vavasour?"

"I—I'm not hangin' back!" stammered Vavasour.

"Then come on."

Ponsonby opened the gate, and the Highcliffians passed up the shadowy path to the house—Vavasour last, and more slowly than his comrades.

CHAPTER 9.

Skinner Does Not Go!

"YOU fellows asleep?"

It was a cautiously whispering voice in the Remove dormitory at Greyfriars.

Skinner, sitting up in bed, peered round in the darkness as he whispered. At that hour of the night, the Remove were generally fast asleep.

But all was not as usual on this particular night.

For in reply to Skinner's cautious whisper there came a reply—or rather two replies—from Harry Wharton and Bob Cherry.

"No fear!"

Skinner gritted his teeth.

"So you've been staying awake?" he muttered.

"Lots of us," chuckled Bob Cherry, sitting up in bed. "But some seemed to have dropped off. But I'm awake, dear boy."

"Same here," said Wharton.

"Well, you can mind your own business," said Skinner. "I'm going out."

"You're not going out," said Wharton quietly.

"You interfering rotter! What business is it of yours?"

"I've explained that already."

Skinner slipped from his bed. He did not mean to give up the night's excursion if he could help it. Ponsonby—the elegant Pon of Highcliffe—had undertaken to introduce him into the night club. That was a kind of adventure that appealed to Harold Skinner. Skinner had been saving up his pocket-money, and borrowing from everybody who would lend, in order to have a little "flutter" at Mr. Banks's roulette table. The mere thought of being stopped at the last moment made him bitterly angry.

He dressed himself quietly in the darkness. But Harry Wharton heard his movements, and he slipped out of bed.

Click!

Skinner started, as he heard the key turn in the lock.

"What are you doing?" he exclaimed.

"I've locked the door," said the captain of the Remove coolly. "And I've taken out the key."

"You hound!"

Wharton did not reply to that. Skinner was welcome to what consolation he could derive from "slanging" the captain of the Remove.

"Will you give me that key?" hissed Skinner.

"No, I won't!"

"Oh, you rotter!"

"Go it!" said Wharton cheerfully.

Skinner clenched his hands. He was not a fighting-man; but he was strongly inclined to attempt to take the key by force. But he knew how useless that attempt would be.

"Rather a stopper—what?" chuckled Bob Cherry. "Chuck it up, Skinney. What's the good of playing the giddy ox?"

"Mind your own business, confound you!"

"Thanks, I will. I'm going to sleep now," yawned Bob.

Skinner sat on his bed, and waited. His mind was made up.

He waited for about ten minutes.

Then he tiptoed to the nearest window. The descent from the dormitory window, by means of the ivy, was difficult and dangerous. Some of the Removites had done it—but not fellows like Skinner.

But the black sheep of the Remove was feeling desperate now, and he had resolved to risk it.

He grasped the window-ledge, and drew himself up to the high window. He opened it as quietly as he could. Then he gave a sudden yelp of alarm. A hand had closed on his ankle.

"Yow-ow! Let go, you beast!"

"Not this time," said the cheery voice of the captain of the Remove. "Come down!"

"Let go!"

"Hallo—hallo—hallo!" came Bob Cherry's drowsy voice. "Is that Skinney up to his games again? Hold on!"

Bob Cherry whipped out of bed and ran to the window. Skinner's other ankle was quickly in his grasp.

Skinner held on to the window, and panted.

"You rotters! Leggo!"

"Now, a long pull, and a strong pull, and a pull all together," grinned Bob.

Skinner yelled.

"You thumping ass! You'll break my neck!"

"Well, that wouldn't be much loss," said Bob. "There's lots of Skinners."

"Yow-ow! Leggo! I—I'll get down."

"Give me your hand, then," said Wharton. "We're not letting you go."

"No jolly fear!" chuckled Bob.

"Oh, you rotters!" groaned Skinner. "I say, Smithy—Snoop—Fishy, come and lend me a hand."

Skinner's voice had awakened half the Remove. The juniors were sitting up in bed, and blinking through the gloom.

"What's the thumping row?" asked Snoop.

"We're putting the kybosh on Skinner's little game," said Bob Cherry cheerily. "He thinks he's going out on the merry razzle. We think he isn't."

"Ha, ha, ha!"

"Lend me a hand, Smithy——"

"Some other evening," yawned the Bounder. "Get back to bed, and don't be a silly ass, Skinney!"

"The silly assfulness is terrific, my esteemed Skinner," said Hurree Jamset Ram Singh. "Chuck it up cheesefully."

"Mind your own bizney, you black rotter."

"Kim on!" said Bob Cherry.

Skinner was yanked down from the window-ledge. He bumped on the floor, and roared.

"Do you want to call Quelchy here?" chuckled Squiff. "Quelchy would have something to say about your going out on the tiles at this time of night, Skinner."

"The sayfulness would be terrific."

"Now, are you going back to bed?" demanded Wharton.

"No!" howled Skinner.

"We're not going to stay awake all night watching you," said Harry. "You've got the cord, Bob?"

"Here you are, my lord."

"Right-ho! Plank him on his bed."

"What are you up to?" hissed Skinner.

"You'll soon see."

Skinner was plumped into his bed. He was firmly held in Wharton's grasp,

while Bob Cherry secured the cord to his wrist. The cord was passed under the bed, up the other side, and fastened to his other wrist.

He lay on the bed panting with rage, and utterly unable to rise. Bob Cherry tossed the bedclothes over him.

"Nice and comfy?" asked Bob.

"Let me go!"

"Bow-wow!"

Wharton and Bob Cherry returned to bed. Skinner wriggled and struggled furiously. But Bob Cherry was a Boy Scout, and had had great experience in tying knots. The hapless blade of the Remove had no chance whatever of getting loose.

"If you don't let me loose, I'll yell and bring Quelchy here!" he hissed.

"Go it!" said Bob. "You'll have to explain to Quelchy what you're tied up for. But we don't mind, if you don't."

"You rotters! I shall go another night."

"That's your business," said Wharton. "You won't go to-night, that's certain."

"Snoop, old chap——"

Snoop snored loudly. He did not intend to face a hammering from the Famous Five. There was no help to be had from Sidney James Snoop.

"I say, Smithy——"

"Go and eat coke!" said Vernon-Smith.

"Bunter! Billy Bunter!"

Snore!

"Bunter, you fat rotter! You hear me well enough."

Snore!

"Bunter, do you want five bob?" said Skinner desperately.

Billy Bunter ceased to snore. He sat up in bed.

"What's that, Skinney, old chap?" he asked affectionately.

"Ha, ha, ha!"

"Come and let me loose, Bunter. I'll stand you five bob."

"And I'll stand you a thick ear," said Bob Cherry.

"And I'll stand you a whaling with a cricket stump," said Wharton.

"Oh, really, you fellows! You've no right to interfere with Skinney, you know. I'm going to let old Skinner loose."

Whiz! A pillow came flying through the gloom, and there was a roar from William George Bunter.

"Yaroooh! Yow-ooop! Wharrer you at? Yow!"

"Ha, ha, ha!"

"There's plenty more to come," said Bob Cherry. "I've got a boot here. Just mention if you'd like it, Bunter."

"Yow-ow! On the whole, Skinner, I can't help you—yow-ow! I don't approve of these goings on, Skinner. Groooh! I couldn't really have a hand in such rotten proceedings. Ow!"

"Ha, ha, ha!"

"Bunter, you rotter! Do you hear? Bunter!"

Snore!

The Removites chuckled, and settled down to sleep. Skinner wriggled, and said things. But there was no help for it; and he resigned himself to his fate at last, and slept—somewhat uncomfortably. But he had only himself to thank for that.

It was not till the rising-bell was clanging out in the winter dawn, that Skinner was released from his bonds. Bob Cherry kindly released him then, and rolled him out of bed with a bump. Skinner looked at him as if he would eat him.

"Now, don't you feel better than if you'd been out on the tiles?" asked Bob genially.

"Hang you!"

Bob Cherry shook his head sorrowfully.

"There's no gratitude in this world," he said. "We've saved Skinner from playing the giddy ox—very likely saved him from the sack—and listen to him! What Skinney wants is a good pillowing, to teach him common gratitude."

"Yow-ow!" roared Skinner, as the pillow began to swipe. "Keep off, you rotter. Yarooh! Stoppit!"

Swipe! swipe! swipe!

"Ha, ha, ha!"

Skinner dodged the pillow frantically. But the pillow was not to be dodged.

"Don't you feel thankful now?" demanded Bob.

"Ow! Ow! Yes—anything you like," shrieked Skinner. "Stoppit, you beast!"

"Ha, ha, ha!"

Skinner said he was thankful; but he did not look thankful as he proceeded to his morning toilet. It was possible that he was still ungrateful.

CHAPTER 10.
Taken to Task.

"YAW-AW-AW!"

Thus the Caterpillar, as the early sunlight stole into the windows of the Fourth Form dormitory at Highcliffe. The rising-bell was ringing out over the quadrangle. Ponsonby was sitting up in bed, rubbing his eyes. Monson and Gadsby and Vavasour were yawning. They looked very pale and seedy after their night out.

The Caterpillar glanced at them curiously. He had, perhaps, envied them overnight. They did not look very enviable now.

"Had a rippin' time, deah boys?" the Caterpillar asked affably.

Courtenay glanced round. The Caterpillar smiled.

"Don't they look pretty pictures?" he remarked. "That's the drawback of bein' a roarin' blade. You get such an awf'ly next-dayish feelin' in the mornin'."

"Oh, cheese it!" growled Ponsonby.

The dandy of the Fourth did not seem in a good temper that morning. He growled as he made his toilet. Monson and Gadsby growled too. Only Vavasour seemed rather cheery. He, too, was suffering from want of sleep and over-fatigue and excitement. But he seemed to have some cause for satisfaction also. Probably he had not fared so badly as the others at the roulette-table of the estimable Mr. Banks.

Frank Courtenay made no remark. It was really no business of his if Ponsonby & Co. chose to play the fool. Upon one point, certainly, he had a right to raise a very decided objection. Ponsonby and Gadsby had been admitted to the junior eleven, and their skipper had a right to exact from them that they should keep themselves fit for the game.

But as it was quite certain that the nuts would not give up their blackguardism to please him, Courtenay's only alternative was to turn them out of the team, or to hold his tongue.

Turning them out of the team would have been easy enough, but it would have undone, with a vengeance, his reconciliation with Ponsonby.

Frank felt that he was called upon to "go easy" with the dandy of the Fourth. Such a nature could not change all at once. He had great hopes that a change was coming, and had, in fact, begun. If Ponsonby could

be induced to take a genuine and healthy interest in football, and a pride in the team, he would be well on the way to reform. He felt that the change must be gradual if it was to come at all, and by turning "rusty" he might stop it for good. That Pon was inclined to "play the game" seemed certain from the fact that he was in the junior eleven at all.

Courtenay intended to give him every chance. If his attempt to win the "rotter" of the Fourth from evil failed, it should be by no impatience or hasty temper on his own part.

That Ponsonby had a secret "axe to grind" by getting into the eleven did not even occur to Courtenay. He took Ponsonby's professions at their face value.

Even the keen De Courcy was puzzled.

He did not trust Ponsonby an inch; yet he felt that it was difficult to explain Pon's new line, unless he was sincere.

Courtenay did not doubt Pon's sincerity. The Caterpillar doubted it very strongly; yet he was half-ashamed of his doubts. Sometimes the Caterpillar envied his chum his loyal faith in human nature.

Mr. Mobbs looked rather curiously at Ponsonby & Co. at the breakfast-table. The master of the Fourth could not help noticing how seedy the nuts looked. Mr. Mobbs would as soon have cut off his hand as have offended Pon's wealthy connections by getting Pon into trouble at the school. He was very careful indeed not to discover anything that would have compelled him to be "down" on the dandy of the Fourth. But appearances had to be kept up.

"You are not looking well this morning, my dear Ponsonby," Mr. Mobbs remarked gently.

"A slight headache, sir," said Ponsonby. "I think I overdid my work last night, sir. I was swotting rather too much."

Some of the Fourth grinned. Ponsonby as a "swot" struck them as humorous. But Mr. Mobbs seemed quite satisfied with the explanation.

"You must be careful, Ponsonby," he said. "I am glad to see you take so keen an interest in your studies, but you must remember that health comes first."

"Certainly, sir."

In the Form-room Mr. Mobbs passed over Ponsonby even more lightly than usual. After morning lessons, the junior eleven went down to practice.

"You're coming, Ponsonby?" called out Frank Courtenay.

"Yaas, certainly. Come on, Gaddy."

Gadsby growled.

"I ain't fit for that rot this mornin'," he muttered. "I've still got a head like a pumpkin. Chuck it for once."

"Rot! Come on."

"Look here, my head's achin'," said Gadsby savagely. "I was a dashed fool to touch the whisky at all. I might have known the filthy stuff would have this rotten effect on me."

Ponsonby sneered.

"For goodness' sake buck up, you noodle. If you can't stand the racket, you shouldn't take it on. We've got to keep up the footer till Saturday, anyway; and you've got to make a good show in goal. Pull yourself together, and come on."

Gadsby grunted sulkily, but he obeyed.

The two nuts followed Courtenay to the footer ground. The fresh air and the healthy exercise revived them a little, but Gadsby's show in goal was not very encouraging. The Caterpillar was playing up in the front line. The Caterpillar regarded footer as a "bore," but he meekly submitted to his chum's influence, and played up.

Upon the whole, Courtenay was very satisfied with the form of his team. There was no doubt that Ponsonby was an acquisition if he chose to do his best. Under Courtenay's skilful and patient coaching, the team were pulling together well, and Smithson, Yates, Benson, and Jones minor were on the way to becoming really fine players, and the rest were quite up to the average. That footer victory over Greyfriars, which was one of Frank's dearest wishes, seemed within the range of probability at last.

Ponsonby came to tea in No. 3 Study that evening. Pon had quite recovered by that time from his overnight experiences, and he was very cheery and chatty. As a matter of fact, the footer practice had helped him to pull round. Many times the Caterpillar eyed him curiously as he talked football with Courtenay. De Courcy was still wondering what Pon's "little game" might be.

After Ponsonby was gone, Courtenay looked rather seriously at his chum.

"You don't have much to say to Pon, Caterpillar," he remarked.

"Too much fag talkin' footer, dear boy," said the Caterpillar. "Fag enough playin' it, by gad."

"You won't be offended, old chap, if I speak out plain, will you?"

"Not at all. Too much fag to take offence at anythin'."

"Well, I'd like you to be a bit more pally with Ponsonby if you don't object."

"Good Lord!"

"You see, Pon's trying to do his best. I know he does rotten things sometimes, but—well, a chap who's doing his best ought to be encouraged, don't you think so?"

"By gad!"

"You don't believe him, Caterpillar?"

"Don't ask me, dear boy. You know I haven't your trust in human nature," yawned the Caterpillar; "I'm a distrustful beast, you know."

"You're not that, Caterpillar, but"—Courtenay hesitated—"I really think you don't quite give Ponsonby his due. Every chap has some good in him, and the good in Pon is coming out now. I can see now that in a lot of ways I might have been a bit more easy-going with him—I don't think I made sufficient allowance for his kind of training—very different from mine. I was brought up among honest, poor folk, who look on gambling as being very little better than stealing. Ponsonby has always lived among rich people who play bridge for high stakes as a matter of course, and don't admit that it is wrong. He must see a lot of that kind of thing in the vacations, and of course it warps his mind a good deal. He has more money than is good for him, and the rotten example of his relations before his eyes. Upon the whole, there are a lot of excuses for him."

The Caterpillar chuckled.

"What are you laughing at?" said Courtenay a little gruffly. "Don't you agree with me?"

"Quite!" grinned the Caterpillar. "You're refreshin', Franky. Bein' brought up in the healthy atmosphere of the workin'-classes, you are a little hard on a poor old played-out fag-end of the aristocracy. What you've just been sayin' is awf'ly interestin'. Is that the average workin'-class view of the noble bridge-playin' nuts of the West End?"

"I believe so. Why?"

The Caterpillar chuckled again.

"Oh, it's awf'ly interestin'. I like the idea of the West End bein' brought up before the high moral judgment-bar of the East End, and condemned as bein' silly and vicious and slackin' and rotten. It would surprise 'em if they knew! Go on, Franky! I like to hear you talkin' like that."

"Oh, rats!" said Courtenay impatiently. "I never know how to take you, Caterpillar. I believe you're pulling my leg half the time."

"Not a bit of it. Go on with the sermon."

"I didn't mean to be sermonising," said Frank, colouring. "I was only pointing out that there are a lot of excuses for Ponsonby, and good reasons why I should be patient with him. If I can do anything to make him a bit more decent, it's up to me to do it, as I've had a better training, and see things in a more sensible light."

"Quite so," said the Caterpillar gravely. "Ponsonby hadn't the advantage of bein' brought up in a boat-builder's cottage as you had, Franky. Instead of meetin' honest workmen, he had to put up with slackin' lords an' dukes. Of coure, it's an awful handicap to a fellow."

"I suppose that's a joke, Caterpillar; but it's more true than you suppose. It is a handicap to a fellow who wants to lead a useful and decent life, to be brought up among vicious slackers."

"Bravo!" ejaculated the Caterpillar. "Go it! You don't know what an entertainin' chap you are, Franky."

"That's enough," said Courtenay, somewhat sharply. "Let's get on with the prep."

"Now you're ratty," groaned the Caterpillar. "Don't do it, Franky. Ain't I tryin' hard to take you as seriously as I can?"

"I'm not ratty. But——"

"You want me to take Pon to my manly bosom, and weep over him?" asked the Caterpillar, with a somewhat odd look at his chum. "Well, I'll do it. I used to be pally with him before you came; but since you snatched me like a brand from the burnin'——"

"Oh, cheese it!"

"And instilled into my mind the stern morality of the workin'-classes," continued the Caterpillar calmly. "I've rather given the nuts the go-by. But, my dear man, I haven't any objection to Pon's little sins, on my own. I'm a very toleratin' chap. I can tolerate anythin'. Anythin' except bein' bored. I'll tell you what. I'll chum up with Pon if it will make you happy."

"What I mean is, you might be a bit cordial to him, and make him feel that he's got friends in this study."

"Done!"

"You don't mind my mentioning it, Caterpillar?"

"Not at all. But—ain't you afraid of the corruptin' influence of the nuts on my weak mind, Franky?"

"Oh, bosh!"

The Caterpillar chuckled, and sat down to his work. He "scamped" his prep., as he often did. The nephew of an earl and the younger brother of a baronet had little to fear from Mr. Mobbs in the form-room. When he was finished—which was a good deal before Courtenay had finished—he rose and yawned.

"I'll leave you to wrestle with the giddy classics, Franky," he remarked. "I know you enjoy it. I'll trot along and have a little chat with Pon."

"Righto," said Frank, with a smile.

CHAPTER 11.

Head or Tail?

"COME in, Caterpillar!"

It was a chorus of welcome.

Ponsonby and Gadsby, Vavasour and Monson and Drury were gathered in Pon's study. They were smoking cigarettes, and talking "horses." The conversation in Pon's study generally ran on horses.

The nuts of Highcliffe were surprised and pleased when the Caterpillar appeared. It was one of their standing grievances against Frank Courtenay that he had won Rupert de Courcy away from their select circle. At the slightest sign that he was willing to return to the fold the nuts were prepared to welcome him with open arms.

Probably the Caterpillar, though he was satisfied with his new course, had missed the nuts to some extent. He had despised them and himself when he had shared in their reckless blackguardism. But he had been used to it—it helped to kill time. Frank Courtenay had other resources—hard work and hard play. Hard work did not appeal to the Caterpillar, and hard play was not in his line either. The classics bored him almost to tears, the form work worried him, and football and cricket appeared to him in the light of unnecessary exertions. More than once had the Caterpillar been tempted to slide back into his old slacking ways, though he never said a word on that matter, and Courtenay was far from suspecting it. All unsuspectingly, it was Courtenay himself who was delivering the half-reformed Caterpillar into the hands of the Philistines.

Ponsonby pulled out an armchair, and the Caterpillar sank into it gracefully. Pon's study was very comfortable. Any amount of money had been spent in making it so. Pon was a good deal of a sybarite. It was different in No. 3. There the Caterpillar was luxurious, but his luxuriousness was unconsciously kept in check by his study-mate. Courtenay despised soft surroundings; he would have been ashamed to place a silken cushion behind his head, or spending an hour lolling in a well-padded easy-chair. Not that he had ever thought of passing a single comment upon the luxurious habits of the Caterpillar. But his mental attitude on the subject had its effect, unknown to himself. His Spartan simplicity had often constrained the Caterpillar to forgo some lazy comfort; which was undoubtedly all the better for De Courcy, but which caused him some inward groans.

"Jolly good of you to give us a look-in," said Monson. "But where's your bear-leader?"

Ponsonby gave Monson a warning glance. But the Caterpillar was not offended.

"My bear-leader is workin' at Virgil, and enjoyin' it like anythin'," he replied calmly. "He's babblin' joyfully over the shipwreck scene in the first Æneid—something about a naval disaster that happened to Æneas & Co. once upon a time. So I've chucked prep. and come along here for some genial and intellectual conversation, if you fellows don't mind my borin' you for a bit. I'm willin' to let you bore me."

"Well, you've neglected this study long enough, old fellow," said Ponsonby.

"Yaas. Mea culpa!" yawned the Caterpillar. "What's the odds on your favourite gee-gee, Pon?"

Ponsonby laughed.

"You're not interested in gee-gees, surely?"

"Why not? Frank's been slangin' me for not bein' interested in your proceedin's. Well, your proceedin's are all horsey, ain't they?"

"So Courtenay's willin' to let you speak to your old pals, what?" said Gadsby.

"He's been urgin' me to."

Ponsonby pushed a box of cigarettes across the table. The Caterpillar eyed them dubiously.

He had given up smoking since he had chummed with Courtenay. He knew what Frank would think, though he would say nothing, if he saw him with a cigarette between his lips.

But there was a peculiar vein of sardonic humour in the Caterpillar. Courtenay had found fault with him, in effect, for not meeting the nuts

half-way. He determined to carry out Courtenay's wishes—though to an extent that Frank never dreamed of.

After one brief moment of hesitation, he selected a cigarette.

Gadsby extended his own to light it.

The Caterpillar blew out a little cloud of smoke. The nuts watched him in delight. De Courcy was coming round, with a vengeance.

"Quite like old times, what?" said Monson.

"Yaas, by gad!"

"You don't smoke in No. 3, Caterpillar?"

"Franky doesn't approve of it," said the Caterpillar gravely. "He says it spoils the wind for footer. Of course, he's right. I've felt ever so much better inside since I chucked it. But—as Franky was remarking himself only an hour ago—he really didn't make allowances enough for fellows who were brought up like slackin' blackguards—us, you know."

Ponsonby frowned. The Caterpillar's tongue had a keen edge, even when he was very friendly. He had a somewhat exasperating way of calling a spade a spade.

But Ponsonby held back the bitter words he would like to utter on the subject of Frank Courtenay. He knew the loyalty of Caterpillar's nature, and that a word against his best friend would have driven him from the study. Ponsonby was far too keen to throw over an advantage he had gained.

Courtenay's a good sort, and one of the best," said Ponsonby. "His training's been different, that's all. Better than ours, I daresay."

"Exactly what Franky says."

"Tastes differ," went on Ponsonby. "Courtenay don't understand that a fellow wants to kill time. He never has time on his hands. He likes workin'."

"Queer taste," assented the Caterpillar; "but there you are."

"And we don't!" grinned Gadsby.

"Hear, hear!" said the Caterpillar.

"And a flutter every now and then makes life worth livin'," remarked Monson.

"Absolutely," said Vavasour.

"How did you get on last night, dear boys?" asked the Caterpillar, as he lounged back in the armchair and blew out little wreaths of smoke.

"Rippin'," said Vavasour. "I cleared five quids."

"Bravo!"

"The rest of us had rather hard luck," said Ponsonby. "But we're trying again to-night."

"By gad, you're goin' it."

"May as well hang for a sheep as a lamb. Banks's place in Courtfield mayn't last long. The police are sure to smell it out sooner or later."

"Sooner rather than later, I should say."

"And it's a rippin' game," said Ponsonby, his eyes glistening. "Beats horse-racin' hollow for excitement."

"Very likely."

"Only a chap requires a bit of capital, of course. I've been raisin' cash to-day," said Ponsonby. "I've got somethin' on my diamond ring, and somethin' on my gold watch. Must have a flutter while there's a chance goin'. Come with us to-night, Caterpillar, and try your luck. Drury and Vavasour are goin' with me. You've got plenty of tin, and you're not afraid to risk it."

"Hardly."

"And it's a rippin' game—regular thrillin'. Same game they play at Monte Carlo, you know. You don't often get a chance like this. Come!"

The Caterpillar shook his head; but there were signs of hesitation in his

face now. The old recklessness was rising in him. After all, why shouldn't he have a flutter? The risk of it appealed to him—the recklessness of it. And Frank had asked him to be pally with Ponsonby. Certainly Frank had thought of nothing of this kind. But he should have thought of it.

"Only for once," urged Ponsonby. "What's the harm? We want you, Caterpillar—and you used to be a good pal. Look here, come with us, and don't play unless you feel inclined. No harm in lookin' on, anyway."

"H'm!" said the Caterpillar.

"I'll tell you what," said Gadsby. "Toss up for it. Heads you come, and tails you don't come."

The Caterpillar laughed.

"Well, that'll settle it, and save the trouble of thinkin'," he remarked. "Done!"

Ponsonby took a penny from his pocket. He tossed it up in the air and caught it.

"Head or tail?" he asked.

"Head I come, tail I don't," yawned the Caterpillar.

"Bravo!" chorussed the nuts.

"But hold on," said the Caterpillar. "None of your little jokes. Chuck the penny on the floor, and let it roll."

"Done!" said Ponsonby.

He tossed the coin in the air again, and it clinked down on the study floor.

The Caterpillar leaned over the arm of the chair and glanced at it. Head was uppermost.

"Head!" he remarked. "It's a go! No goin' back on that."

"You're comin'?"

"Yaas."

"Bravo!"

And Ponsonby, with a great deal of satisfaction, picked up his double-headed penny and slipped it back into his pocket.

CHAPTER 12.
Cash Required.

"I SAY, you fellows——"

There were seven juniors in No. 1 study, in the Remove passage at Greyfriars, when Billy Bunter blinked through his big glasses. And all seven of them exclaimed, with one voice:

"Buzz off, Bunter."

Billy Bunter did not buzz off.

"I say, you fellows——" he repeated.

"How on earth did Bunter know we had baked chestnuts?" said Sampson Quincy Iffley Field in a tone of wonder.

"Ha, ha, ha!"

"Oh, really, Squiff——"

"Take some and go," said Squiff.

"I didn't come here for your measly chestnuts," growled Bunter. "I'll have some, as I'm here." He suited the action to the word. "But that wasn't what I came for. It's a rather important matter."

"Are you going to offer to play for the Remove on Saturday?" asked Harry Wharton, laughing.

"You might do worse then play me," snorted Bunter. "I could play the heads off some of you, I know that."

"Not at footer," said Bob Cherry gently—"at cricket, perhaps."

"Well, I'm glad to admit I'm a good cricketer, anyway," said Bunter, a little surprised by such an admission.

"But I don't," said Bob promptly. "You said you could play our heads off. So you might if you were batting and we were keeping wicket."

"Ha, ha, ha!"

"Oh, really, Cherry, don't be a silly ass, you know!" said Bunter peevishly. "Look here, you might be a bit sympathetic when a chap's down on his luck."

"What's the matter?"

"I've been disappointed about a postal-order."

"Ha, ha, ha!"

"Blessed if I can see anything to cackle at! I'm short of tin——"

"A new experience for you, I suppose?" grinned Nugent. "What does it feel like to be short of tin for the first time in your life, Bunty?"

"I'm nearly stony," said Bunter pathetically, "and I happen to want five pounds very badly this evening."

"Five which?"

"Pounds."

"Great Scott!"

The Removites stared at Bunter. Generally his borrowings were for shillings or the humble "tanner." For the impecunious owl of the Remove to start out to borrow five pounds in a lump was something rather new.

"Getting a new bike on the cheap?" asked Johnny Bull.

"More important than that."

"Adopted a prisoner in Germany?"

"Rats—no! Look here! What can you fellows lend me? It's important—in fact, the chance of a lifetime! I'll settle up to-morrow."

"Out of your postal-order?" chuckled Mark Linley.

"I'm expecting to be in funds to-morrow, with any luck. Probably I shall have hundreds of pounds."

"Hundreds of pounds!" yelled the juniors.

"Yes—perhaps thousands."

"Thousands!" gasped Bob Cherry. "Not millions? Or billions? Just common or garden thousands?"

"Ha, ha, ha!"

"And all I want is a few quid to start with," said Bunter. "At this time, when I've got a chance like this, I happen to be stony. It's brutal, ain't it?"

"Awful!" said Bob Cherry sympathetically. "But how are you going to turn five quids into billions? Buying a set of burgling implements to rob a bank?"

"No, you ass."

"Going to blow up the Head's safe and bone his war bonds?"

"No!" yelled Bunter.

"Getting a motor-car to carry off the school silver?"

"You silly ass!"

"Well, I only want to know, you know. If there's a way of turning five quids into billions or trillions or quadrillions, you might let a chap into it. We should like to be Rothschilds in this study. If I made a million pounds I'd get a new footer."

"Ha, ha, ha!"

"I'm not going to tell you fellows," said Bunter. "I know I can do it, and that's enough. But I want some capital."

"Well, for a purpose like that, I'd lend you my last farthing," said Squiff.

Billy Bunter brightened up.

"Oh, really, Field, that's ripping of you! You chaps from Australia are the real white article, and no mistake. I wonder Squiff don't make you fellows feel ashamed of yourselves. Can you manage five quids, Squiff?"

"I didn't say anything about quids," said Squiff. "I said I'd lend you my last farthing. Here it is!"

Sampson Quincy Iffley Field extracted a farthing from his waistcoat pocket and tossed it on the table. Bunter blinked at it.

"Wha-at's that?" he ejaculated.

"My last farthing."

"Ha, ha, ha!"

"You silly chump!" roared Bunter, realising that the humorous Australian junior was pulling his fat leg. "Look here, will you chaps lend me a quid each?"

"I don't think!" chuckled Bob Cherry.

"I'll give you twice as much back to-morrow."

"Where will you get it from?"

"That's telling."

"Well, why can't you tell us?" asked Harry Wharton, staring at the Owl of the Remove. "What fatheaded idea have you got into your silly noddle now?"

"You'll see whether it's a fatheaded idea, to-morrow," sniffed Bunter. "I'm not going to tell you, as you put on airs about such things. You fellows don't understand roulette, either!"

"Roulette!" shouted the juniors.

"I'm not going to tell you anything," said Bunter mysteriously. "I may know about a new night club in Courtfield, and I mayn't. I may have heard Ponsonby talking to Skinner about it to-day, and I may not. That's my business!"

"My only hat! So you're going to make hundreds of pounds playing roulette?" ejaculated Bob Cherry.

"Of all the blithering asses!" said Squiff.

"You young idiot!" said Wharton. "You want to borrow money of us to gamble with? You cheeky little beast!"

"Oh, really, Wharton—— Skinner's going——"

"How do you know?"

"I happened to hear him talking to Ponsonby. I happened to be just round the corner and I'd stopped to tie my shoe-lace——"

"Do you know where this precious night club is?"

"No; Skinner does."

"Has Skinner agreed to take you?" asked Wharton, his brows darkening ominously.

"Oh, no; he don't know I'm going!"

"Then how are you going to find the place?"

"There are ways and means," said Bunter, with a fat grin. "You leave that to me. Look here, I've been reading Skinner's book about roulette, and I think I can skin 'em——"

"Ha, ha, ha!"

"There's nothing to cackle at. It requires a cool brain, and a steady judgment, and an iron nerve—that's me all over. But, of course, I want a little capital. If you fellows could lend me five pounds——"

"Go and eat coke!"

"Look here, you might help a chap for once. What can you lend me?"

Bob Cherry winked one eye at his chums, unseen by the short-sighted Owl of the Remove.

"You want to be lent something?" he asked.

"Yes; every little helps."

"Well, there's only one thing I can lend you," said Bob, slipping off the table. "You're welcome to that."

"Good! What is it?"

"My boot!"

"Oh, really—— Yah! Yarocooh! Yoooop!"

Bump!

Billy Bunter travelled into the passage at express speed, helped by Bob Cherry's heavy boot. He landed there with a loud concussion and a louder roar.

"Yow—ow—ow! Beast!"

"Ha, ha, ha!"

Bob Cherry slammed the study door. Billy Bunter had received all that No 1 Study was likely to lend him. The juniors chuckled, but Harry Wharton was frowning.

"Do you chaps think there's any truth in that yarn about a gambling night club in Courtfield?" he asked.

"Bless if I can say!" said Bob. "Some gang of welchers in a pub, most likely."

"If it's true, the police ought to know," said Harry, knitting his brows. "If I knew anything for certain about it, I'd go to the police-station like a shot! But I shouldn't wonder if it's only Pon's rot. Three or four swindling rotters in a pub, perhaps, and Pon calls it a night club. But if there's a real night club, where gambling goes on, and that cad tries to get Greyfriars fellows there——" Harry Wharton paused. "Look here, it ought to be seen into!"

"Tain't our business," said Johnny Bull.

"It's our business if those Highcliffe cads get Remove fellows to play the giddy goat, and perhaps ruined for life."

"But very likely it's only their gas," said Squiff. "Anyway, Bunter won't go. He won't be able to raise any tin, and he will sleep like a dormouse till rising-bell, anyway. Besides, he said he don't know where the place is."

Wharton nodded, and the chums of the Remove resumed the "football jaw" which had been interrupted by William George Bunter's arrival in the study. But the captain of the Remove could not quite dismiss the matter from his mind. With Ponsonby & Co. at Highcliffe he had nothing to do, but if Ponsonby's evil influence extended to his own form at Greyfriars, he felt that he had a great deal to do with it. It had begun, apparently, with a "rotter" like Skinner and a duffer like Bunter. To what lengths might it not go if it were not nipped in the bud? And the matter was more serious than Pon's usual "sportin'."

Billy Bunter's fatuous communications had given the captain of the Remove a good deal of food for thought.

CHAPTER 13.

Nothing Doing.

BILLY BUNTER shook a fat fist at the door of No. 1 Study, and limped away down the passage discontentedly.

Billy Bunter was several sorts of an ass, but never had he proved quite so asinine as on the present occasion. His fat mind dwelt upon visions of untold wealth. He had little doubt that with his keenness, his perspicacity, his wonderful wisdom, he would be able to make a "good thing" out of the gambling club. To beat a set of swindling sharpers at

their own game was a somewhat difficult task, but Bunter had no doubts about his own abilities. All that troubled him was the financial question. He could not play without cash, that was evident, and he was in his usual state of impecuniosity.

Where was he to raise the wind—that, as Hamlet remarked of old, was the question? There were a good many fellows in the Greyfriars Remove who had a good deal of money—like Hurree Singh, and Wun Lung, the Chinee, and the Bounder, and Lord Mauleverer. How to induce them to part with it was the difficulty. The only thing was to make a round of the wealthy fellows, and do his best.

With that object in view, Billy Bunter visited Lord Mauleverer's study. He found the door locked. Lord Mauleverer was "sporting his oak." Perhaps it was so as not to be interrupted at work. But it was more probable so as not to be interrupted taking a nap.

Bunter knocked on the door several times without eliciting a reply. At last a sleepy voice came from within, accompanied by a yawn.

"Hallo! Go away!"

"I say, Mauly, are you there?"

"Yaas."

"Let me in, old chap."

"Rats!"

"I say, Mauly, could you lend me a quid?"

"Yaas."

"Hand it over, then, old fellow."

"Rats!"

"Look here, you slacking ass, let me in!" roared Bunter.

"Oh, go away!"

Billy Bunter bestowed a savage kick on the door and retired, followed by a sleepy chuckle from within the study. His next visit was paid to No. 14, the study which was shared by Bob Cherry, Markly Linley, Hurree Singh, and Wun Lung, the Chinese junior. The first three were in Wharton's study just then, helping to dispose of the baked chestnuts. Bunter found Wun Lung alone, curled up in the armchair before the study fire, and blinking at the ruddy flames. The little Chinee turned a sleepy look on Bunter.

"Whattee wantee?" he asked.

"I say, old fellow," said Bunter affectionately, "I suppose you've got a quid or two about you?"

"Me gottee," assented Wun Lung.

"Will you lend me a quid till to-morrow?"

"No savvy."

"I want a quid. You know—a sovereign!"

"No savvy," said Wun Lung calmly.

"Look here! Will you make me a loan, or won't you, you heathen beast?" roared Bunter. He knew that Wun Lung "savvied" well enough if he chose.

"No savvy."

"You pig-tailed heathen——"

"Buntee always velly nicee politee," murmured Wun Lung, in admiration. "Me likee hear handsome Buntee talkee-talkee."

Billy Bunter clenched a fat fist, and made a stride towards the little Chinee. Wun Lung picked up the poker in a careless sort of way. The Owl of the Remove changed his hostile intentions quite suddenly, and rolled out of the study instead. Wun Lung chuckled, and settled down in the armchair again.

"Beasts!" mumbled Bunter. "What's a fellow to do? I—I wonder if the Bounder would shell out? He's got tons of oof!"

It was a forlorn hope, because, though Vernon-Smith certainly had plenty of money, he had also a remarkable gift for being able to take care of it. Billy Bunter felt very doubtful when he insinuated himself into the Bounder's study. Skinner and Vernon-Smith were at work on their preparation there.

The Bounder pointed to the door with his pen.

"Outside!" he said laconically.

"I say, Smithy——"

"Outside!"

"Oh, really, you know——"

The Bounder laid down his pen and picked up the inkpot. Billy Bunter retreated from the study just in time, and slammed the door with a bang.

"Beast!" he yelled through the keyhole.

Vernon-Smith chuckled.

Bunter rolled disconsolately down the passage. He rolled into No. 14, where he found Fisher T. Fish, the Yankee junior, alone, Johnny Bull being in No. 1 with the Co. Fisher T. Fish was not at work. He was making abstruse calculations on a fragment of impot paper. He waved his pen impatiently at Bunter.

"Absquatulate!" he said.

"Fishy, old man, I want to put you on to a good thing!" said Bunter persuasively. "You are always open to make money——"

"I guess so," said Fisher. "What's the racket?"

"It's the catch of the season," said Bunter. "A—a businesslike chap like you, Fishy, oughtn't to miss it. You lend me some money——"

"Eh?"

"Lend me a few quids——"

"Ha, ha, ha!" roared Fisher T. Fish.

"What are you cackling at?" demanded Bunter angrily.

"Your little joke! Ha, ha, ha!"

"I'm not joking, you Yankee idiot!"

"Yep, you are," said Fish. "And now you've done being funny, vamoose the ranch. I guess I'm not lending my spondulics to a slab-sided jay! Not this evening, sir! Light out—do!"

"But I say, Fishy——"

"Vamoose, you silly jay! I guess I'm doing calculations. Slide!"

"But it's a really ripping—— Oh, you beast!"

Billy Bunter scuttled out of the study, followed by a Latin dictionary. Fisher T. Fish went on with his deep calculations—probably one of his many scheme for making money out of his schoolfellows.

"Oh dear!" groaned Bunter. "Oh, crumbs! What awful luck! Just fancy being on the very verge of making a fortune, and—— Oh dear! Oh!"

"Hallo! What's the matter, fatty?"

It was Monty Newland, of the Remove. He was coming up to his study, when he found Billy Bunter mumbling dismally in the passage. Bunter's eyes gleamed behind his big glasses. It was a last chance.

"I say, Newland, old chap, you might back a fellow up!" he said eagerly. "I happen to be short of tin——"

Newland chuckled.

"Postal-order not arrived?" he asked.

"Yes, that's it. I'm expecting several postal-orders, as a matter of fact, from some of my titled relations, but—but they haven't come——"

"It's the war," said Newland gravely. "I've heard that all the nobility are taking to economy and reducing expenses."

Bunter blinked at him suspiciously.

"Ye-es, exactly!" he said. "But it happens that I want some tin very particularly this evening, you see."

"What for? The tuck-shop's closed."

Billy Bunter sniffed.

"I'm not thinking of tuck."

"Not thinking of tuck? Are you ill?" asked Newland anxiously.

"Oh, really, Newland! Look here! You've got lots of money, like all Jews——"

"All Jews haven't got lots of money," said Newland, laughing. "But I've got as much as I want. Not enough to chuck away, though! Good-night."

"Hold on a minute! You lend me five pounds——"

"Not five hundred?" asked Newland humorously.

"And I'll pay you cent. per cent. for it to-morrow," said Bunter impressively. "As you're a Jew, you'd like that. See?"

To Bunter's great astonishment, Newland replied to that munificent offer by taking him by the scruff of the neck, and shaking him like a rat.

"Hallo! Wharrer you at?" roared Bunter, in amazement and rage. "Leggo, you beast! Yow-ow-ow! Look here! I'll make it two hundred per cent.! Yaroo-ooh! Wharrer marrer with you? Don't you shake me like that, you beast! If you m-m-make my gig-gig-glasses fall off—— Yarooh! You'll have to p-p-pay for them if they g-g-get b-b-broken! Yow-ow-ow-ow!"

"You fat rotter!" said Newland, shaking him. "That's for offering me interest on a loan! Take that—and that—and that! Not that I believe you'd pay a loan if I were ass enough to lend you anything! And that—and that—and that!"

The last shake landed Bunter on the floor, and Newland went into his study, leaving the Owl of the Remove sitting on the cold, unsympathetic linoleum, and gasping for breath as if he would never leave off. And for the next ten minutes or so Billy Bunter's remarks consisted of:

"Groo-hooh-hooh! Yoo-oop!"

Bunter was still breathing spasmodically when he came into the Remove dormitory at bedtime, and he was frowning moodily. The wind was not raised; money was still tight. Bunter's financial resources were limited to one-farthing—Squiff's last farthing! It really seemed as if that glorious prospect of getting rich quick was to fade from his eyes like a beautiful dream.

CHAPTER 14.
Out of Bounds!

FRANK COURTENAY rose from the study table in No. 3 and yawned a little.

It was always a surprise to the Caterpillar that Frank found pleasure in his work. To De Courcy, Latin classics were a fearful bore. To see Frank reading Virgil for pleasure, as another fellow might read a novel, was a never-ending source of astonishment to the Caterpillar.

Frank had finished his prep., but he had gone on, and it was close upon bedtime when he rose.

The Caterpillar had not returned to the study.

Courtenay felt a little remorseful. He had quite forgotten his chum. He walked down the Fourth-Form passage and tapped at Ponsonby's door.

But the study was dark and empty as Frank looked into it. He frowned slightly as he caught a scent of smoke from within.

Then he sauntered down to the common-room.

De Courcy was there. He was chatting with the nuts, who were standing in an elegant group before the fire.

They greeted the captain of the Fourth with smiling nods.

Courtenay joined them genially enough, glad to see the Caterpillar at last on such excellent terms with the reformed Ponsonby.

"Finished your work, Franky?"

"Yes."

"Still another ten minutes to bedtime!" said the Caterpillar. "You could have shoved in a dozen more deponent verbs. They're your giddy favourites—ain't they?"

Courtenay laughed.

"I'm rather tired," he remarked.

"Come up to Pon's study and have a smoke before you go to bed," suggested the Caterpillar calmly.

"Fathead!"

The Caterpillar gave him a rather odd smile. Ponsonby & Co. strolled away, leaving the chums of the Fourth together.

De Courcy stared into the fire.

There was a slight feeling of uneasiness in his breast. It was Courtenay's fault, he told himself. Why had Franky thrown him back upon his old associates in that way? He might have guessed what the result would be; but evidently he was very far from guessing.

"I'm glad to see you getting on all right with Pon," Courtenay remarked.

"Gettin' on like a house on fire!" said the Caterpillar. "I'm glad you can see that Pon ain't all black."

"Had a pleasant talk?"

"Very pleasant."

"They've been smoking in their study," Courtenay remarked. "But, after all, you needn't mind that!"

"I don't."

"I mean, I think Pon will chuck up that rot later on. Can't expect everything in a day, you know!"

"You're gettin' awfully tolerant, Franky."

"As I told you, I can't help thinking I was rather hard on Pon. Now that the chap's doing his best, I don't want to spoil everything by driving him."

"Doin' his best?" murmured the Caterpillar.

"Yes. And look here, old chap, if we beat Greyfriars on Saturday, it will be a good deal due to Pon. He's coming on splendidly."

"You think an awful lot of that footer match with Greyfriars, Franky, don't you?" said the Caterpillar, with a trace of bitterness in his tone that his chum did not notice.

"Of course!" said Courtenay. "I wish we could beat them for once! It will be a triumph for Highcliffe after our record in footer."

"A most important matter!" yawned De Courcy. "Excuse me if I don't enthuse. But if you're pleased, I'm pleased. And so long as you want me to pal with Ponsonby, I'll treat him like a long-lost brother."

Courtenay laughed.

Langley, the captain of Highcliffe, came in to see the Fourth Form off to their dormitory. The juniors marched off. The thought of the Greyfriars match was filling Frank Courtenay's mind, and perhaps he was less observant than usual. Certainly he was far from suspecting that anything was "on" between the Caterpillar and the "blades" of the Fourth.

Almost immediately after lights out, Courtenay fell asleep—the sound and healthy sleep of healthy youth. He was not likely to open his eyes till the rising-bell rang out in the winter morning.

But there were four members of the Highcliffe Fourth who did not think of sleep.

The chatter from bed to bed died away, and by the time ten o'clock rang out through the night the dormitory was quite silent.

A quarter of an hour passed without a movement.

Then Ponsonby sat up in bed.

"Time!" he murmured.

"What-ho!" whispered back Drury.

"I'm awake!" came from Vavasour.

"You fellows gettin' up?" yawned the Caterpillar.

"Yes. Hush!"

"Quite so. Mustn't wake Franky," chuckled the Caterpillar softly. "I say, Franky, my pippin, you're asleep, ain't you?"

Only deep breathing answered.

Perhaps the Caterpillar had felt a lingering hope, for the moment, that his chum was awake. But the captain of the Fourth was sleeping soundly.

De Courcy yawned again, and turned out. Ponsonby and Drury and Vavasour were already dressing quickly in the dark.

"Ready?" whispered Ponsonby.

"Not quite."

"Oh, buck up!"

"Don't hurry, dear boy. Hurryin's a fag!"

"Have you put the bolster in your bed?"

"By gad, I forgot."

"Ass! I'll do it for you," muttered Ponsonby.

"Thanks, awf'ly!"

The Caterpillar went on dressing in his leisurely way. Ponsonby arranged the bolster and pillows in his bed to give it the appearance of containing a sleeper. It was not likely that the dormitory would be visited during the absence of the nuts, but Ponsonby left nothing to chance.

Well he knew that if the night's excursion was discovered, not all the influence of his well-connected family would be able to save him from expulsion.

"For goodness' sake buck up, Caterpillar!" whispered Drury.

"Ready, dear boy!"

The four juniors stepped quietly outside the dormitory, and Ponsonby closed the door after them without a sound.

There were still lights in the lower part of the house; but the breakers of bounds did not descend the stairs. They trod away cautiously to the back of the house, to a lumber-room on the second floor. Ponsonby closed the door when they were inside, and then opened the window.

"Quite excitin', ain't it?" drawled the Caterpillar. "What would Mobby say if he could see us now, dear boy?"

"What would he say if he could see us later?" chuckled Drury.

"Mobby would do his best for us," remarked the Caterpillar. "And the Head wouldn't want to sack us if he could help it. But he couldn't help it, my infants. There's such a thing as keepin' up appearances. It would be the boot for us. That would be awf'ly excitin'."

"Rather too excitin' for my taste," said Ponsonby. "But there's no danger of that. This way."

Ponsonby dropped lightly from the window-sill to the leads of an outhouse outside. His companions followed him. Ponsonby drew the window shut, leaving it, of course unfastened.

From the outhouse the four juniors dropped to the ground.

A few minutes later they dropped from the school wall into the road. De Courcy drew in a deep breath of the cool night air.

"By gad, this is like old times," he said.

"The giddy old times," chuckled Vavasour. "The merry old times. You've been wastin' time all this term, Caterpillar."

"Now I'm going to make up for lost time," smiled the Caterpillar. "What a set of merry blackguards we are, ain't we?"

"Oh, rats!"

"Look out for Skinner on the towing-path," said Ponsonby, as they left the road.

The Caterpillar started a little.

"Are you meetin' Skinner?" he asked.

"Yes!"

"You didn't tell me that, Pon."

"Oh, Skinner's all right."

"He may be all right. But—dash it all, it isn't the thing to bring Greyfriars kids into this sort of game."

"Skinner's as goey as any Highcliffe chap," said Drury.

The Caterpillar grunted. He was evidently displeased by the Greyfriars addition to the party. But it was too late to think of that now, and the four Highcliffians kept on along the towing-path towards the old house by the river.

CHAPTER 15.

Bunter, Too!

BILLY BUNTER wore a gloomy frown when he turned in that night in the Remove dormitory at Greyfriars.

Harry Wharton & Co. glanced at him and smiled. It was quite evident that the fat junior's quest of cash had been unsuccessful.

Wingate saw lights out, and the Lower Fourth settled down to sleep.

As a rule, Billy Bunter was first to sleep and last to wake in the Remove. But on this particular night Billy Bunter was not thinking of sleep.

It was not easy for the Owl of the Remove to keep awake, however. In spite of himself he found himself nodding off.

But he was in a determined mood. He sat up in bed, and leaned back against the bed-head, and kept awake.

He was waiting for the time to pass. But it seemed an age to him before ten o'clock rang out from the clock-tower.

A few minutes after the last stroke of ten had died away there was the sound of a movement in the dormitory.

Billy Bunter's little round eyes twinkled in the darkness.

He listened with all his ears.

"I say, Skinner!" he murmured suddenly.

There was a gasping breath in the dark. There was no other reply. Billy Bunter groped for his glasses, and jammed them on his fat little nose, and blinked through the gloom.

"Skinner, old chap!"

"Shut up!" came a fierce whisper. Billy Bunter had raised his voice a little.

Bunter gave a fat chuckle.

"Going out, Skinner?"

"Mind your own business!"

"I'm coming with you, old chap."

"Dry up!"

"Do you want me to come with you, Skinner?"

"No, you fat idiot."

"Would you rather I called Wharton?"

Skinner gritted his teeth. The Owl of the Remove turned out of bed and began to dress himself. He took a pair of boots in his hand and scuttled to the door. He did not mean to give Skinner a chance of giving him the slip.

"I'm coming along, old son," he said cheerfully.

"Will you be quiet?" hissed Skinner. He was in momentary dread of the captain of the Remove awakening. Skinner had no desire to spend that night as he had spent the previous one.

"Certainly, dear boy, if you ask me to come with you," said Bunter. "Do you want me to come, Skinney, or don't you?"

"Yes," muttered Skinner.

There was no help for it.

"Good!" said Bunter. "As you're so pressing, Skinner, I wouldn't think of saying no. I suppose you could lend me a quid or so to begin the game?"

"Yes, yes! Dry up!"

"All serene!"

Skinner opened the door, and Bunter followed him into the passage. All was dark there, and Bunter laid hold of Skinner's sleeve.

"Let me go, you fat idiot!" hissed Skinner.

"Ain't I coming with you?" demanded Bunter.

"Ye-es—but——"

"Well, I'm keeping hold."

Skinner set his teeth and crept away along the passage, Bunter keeping a firm grip on his sleeve. They entered the back box-room, and Skinner opened the window.

"Let go," he muttered. "I can't climb out with you hanging on me, you porpoise."

Bunter grinned.

"I'll go first," he remarked.

"Oh, you fat rotter!" he remarked.

"Oh, really, Skinner——"

"I—I mean, go ahead," said the unhappy Skinner. The Owl of the Remove was fastened on him now, and there was no escape for the "blade" of the Lower Fourth.

Bunter climbed out of the window and descended, gasping, to the ground. There he paused to pump in breath. Exertion of any kind was not much in William George Bunter's line.

Skinner dropped lightly beside him, and started off. He disappeared in a moment in the darkness.

"Stop for me!" called out Bunter.

No reply; no sound save a receding footstep.

"Skinner!" shouted Bunter recklessly.

Skinner came back. His face, livid with rage, glimmered in the darkness and his fists were clenched.

"You fat fool! Do you want to wake the whole house?" he muttered, between his clenched teeth.

"Yes, if you try to give me the slip," said Bunter coolly.

"Come on, hang you!"

Bunter grinned, and took Skinner's sleeve again, and followed him to the school wall. Again he took the precaution of climbing over first. Skinner joined him in the road, and this time Bunter clutched his sleeve the moment Skinner's feet touched the ground.

Skinner was almost trembling with rage.

He had not the slightest intention of taking Billy Bunter with him upon that rascally expedition. Even if he had desired Bunter's company, he would have feared his tattling tongue too much. It was necessary that the night club in Courtfield, and Skinner's connection with it, should be kept very dark.

But how to get rid of the fat Removite was a puzzle. Bunter had no intention of being got rid of.

"Look here, you fat idiot, what do you want to come for?" muttered Skinner.

"I'm going to try my luck at roulette."

"You're dreaming. I'm going to—to the Cross Keys."

"Rats!"

"Look here, Bunter——"

"I heard you talking to Ponsonby," said Bunter coolly.

"You spying cad——"

"Oh, really, Skinner——"

Skinner suppressed his rage. He dared not quarrel with Bunter so close to th school, where the fat junior's voice might still be heard if he raised it. He started towards Courtfield, Billy Bunter still holding on to his sleeve.

"I say, old chap," purred Bunter, "you can lend me a quid to begin, of course? I happen to be short of money."

Skinner did not answer.

"Can you lend me a quid, Skinner?" demanded Bunter, raising his voice.

"Yes—yes! Shut up!"

"Well hand it over!"

"Wait till we get to Courtfield."

"I say, don't walk so fast," panted Bunter.

"Buck up, you fat idiot!"

"Don't walk so fast, I tell you. I'm out of breath," howled Bunter.

Skinner slackened down. But his mind was made up now. The two juniors tramped on towards Courtfield, and in sight of the darkened town, Skinner suddenly stopped. His eyes were gleaming.

"What are you stopping for?" asked Bunter suspiciously.

"That quid," said Skinner smoothly. "Don't you want it?"

"Yes, rather"

Skinner fumbled in his pockets. Bunter's grasp upon his sleeve relaxed. Skinner suddenly jerked his arm away and jumped back.

"You rotter!" howled Bunter.

He sprang towards Skinner. A drive on the chest sent him staggering back, and he sat down in the road with a roar. But Bunter could have roared at the top of his voice now, for all Skinner cared.

"Yow-ow-ow! Beast! Yocop!"

"Ha, ha, ha!"

"Oh, you rotter! Oh—ow—wow!"

Skinner dashed away towards Courtfield at a run. Billy Bunter scrambled to his feet and gave chase. For a few minutes he kept in sight of the shadowy form running on the road, and heard the pattering footsteps ahead.

But Bunter was no runner. Skinner vanished into the night, and the Owl of the Remove slackened down, gasping for breath.

"Ow! Ow! Grooh! Skinner, you rotter—Skinner, you spoofing beast—grooh! You rotter, Skinner! Skinner! Skinner!"

But only the echo of Bunter's exasperated voice answered him. Skinner had vanished!

CHAPTER 16.

"On the Razzle!'

"BY gad, here you are, then!"

A figure was leaning on the gate of the old house by the river, as Ponsonby & Co. came up the towing-path.

"I'm here," said Skinner's voice; "I've been waiting for you."

"Well, here we are," said Vavasour. "Come on."

"Hallo! Is that the Caterpillar?" exclaimed Skinner, as he caught sight of De Courcy in the gloom.

"Yes; he's one of us, now."

"By gum!" said Skinner in surprise.

The Caterpillar's lips curled. In his heart he felt scorn for his companions, and for himself in joining them.

"Yaas; I'm here," he drawled coolly. "I'm taking up blackguardism again as a merry diversion, Skinner. Glad to meet another blackguard."

"Oh, draw it mild," said Skinner. "Nothing blackguardly in this—it's only a little excitement."

"Awfully excitin', and the sack will be more excitin' still," yawned the Caterpillar. "I shall have a try for Greyfriars, if I'm kicked out of Highcliffe. What will you do, Skinner?"

"Oh, don't rot," growled Skinner uneasily. Skinner was trying not to think of the possible consequences of his shady escapade.

"Yes, cheese it, Caterpillar," remonstrated Drury. "You ain't a cheerful chap to take out on the razzle, I must say."

"My mistake," said the Caterpillar gracefully. "I beg the pardon of every dashed blackguard present. I can't say more than that. Let's get on, an' be merry an' bright."

The five juniors made their way up the path through the ragged, unkept garden. Not a single glimmer of light came from the old rambling house.

Ponsonby stopped at a little door hidden in a dark porch, and rapped on it with his knuckles. The door did not open, but from inside came a double rap.

Ponsonby rapped again, three times. It was evidently a signal. Mr. Banks did not forget caution in running his estimable night club.

"Awf'ly careful, by gad!" murmured the Caterpillar.

"We need to be," said Ponsonby.

"Yaas. I suppose the police would be awf'ly keen to drop in at this entertainin' establishment."

"For goodness' sake, drop that," muttered Skinner. The thought of the police gave him a cold feeling down his back.

The door was opened, and Ponsonby led the way in, in complete darkness.

"Good-evening," said a husky voice from the unseen doorkeeper.

"Good evening, and a good game," replied Ponsonby.

It was evidently a password.

"Right you are, sir. Pass on."

The door was closed.

Then a lamp glimmered. The Caterpillar looked round him curiously. Skinner was a little pale now. The closed door had seemed to strike on his very heart. He was shut in the gambling-den—and suppose there should be a police-raid—while escape was cut off.

The Caterpillar was perfectly cool.

He knew what the consequences might be, and he had deliberately faced them. His nerve was more than equal to the trial.

He was in a narrow passage, with the paper peeling off the damp walls.

A man with a heavy, boozy face and bleary eyes—the door-keeper—showed the way with his lamp.

The juniors followed him to the end of the passage.

"Palatial quarters, by gad," murmured the Caterpillar.

Ponsonby laughed.

"This is only the outside," he said. "You'll see that it improves on acquaintance."

"Yaas, I hope so."

They entered a little room at the end of the passage, and the door-keeper set down the lamp. There he scanned their faces.

"You'll know us again, dear boy," remarked the Caterpillar easily.

"All friends here, Japson," said Ponsonby.

"Yes, sir. You answers for these gentlemen?"

"Yes. You can rely on them."

"Good enough, sir."

"Well, what's the next move, now that we've satisfied Cerberus?" asked the Caterpillar.

"Follow me," said Ponsonby.

He opened a door on the further side of the room, and his companions followed him through. A short passage lay beyond, the end of which was closed by thick heavy curtains. From behind the curtains came a murmur of voices, and the sound of a sharp click. Then a voice, which De Courcy recognised as that of Mr. Banks, the bookmaker, pronounced the words:

"Five, red, impair, manque."

"They're going it!" said Drury, his eyes gleaming.

"Roulette?" said the Caterpillar.

"Yes."

"Monte Carlo on a small scale," smiled the Caterpillar. "Swindlin' while you wait, same as at good old Monte. Come on, my merry blades!"

"Hold on," said Ponsonby. "I suppose you don't want the people in there to know you, if you can help it. It's a crowd of all sorts."

"I really don't see how we can help it, Pon."

Pon chuckled.

"We've got a dodge," he said. "A jolly good dodge, same as they have in some of the night clubs in London and Paris. You see, some rotters there might have the idea of getting to know who a chap is, and fastenin' on him afterwards, and blackmailin' him."

"Very likely, I should say."

"Well, look here."

Ponsonby opened a box on a shelf on the wall, and took out a number of gauze masks, such as are used in fancy-dress. The Caterpillar stared at them.

"By gad!" he said.

"Better put them on," said Ponsonby. "Most of the people do. I can tell you there are some men here who would be ruined if they were recognised, and it came out."

"What a game," smiled the Caterpillar.

"It wouldn't be much of a game if some mean rotter recognised us, and came up to Highcliffe," said Ponsonby.

"Would your nobby acquaintances do that, Pon?"

"Some of them would, I'm pretty certain, if they were hard up, and thought there was money in it."

"Oh, my hat," muttered Skinner in dismay. "I—I say, it's awfully risky, Pon."

"If you haven't the nerve, there's still time to back out," said Ponsonby coolly. "But it's safe enough with your chivvy covered."

"I'm going in," said Skinner.

"Well, put this over your face."

The five juniors adjusted the gauze masks and grinned at one another in them. It lent a touch of mysteriousness and romance to the proceedings which, on their own merits, were perhaps a little too obviously shady and rotten.

Then Ponsonby drew aside the heavy curtains and the party entered the roulette room.

CHAPTER 17.

The Night Club.

DE COURCY glanced about him curiously, his eyes glimmering humorously through the holes in the gauze over his handsome face.

He had never had the doubtful privilege of seeing the gambling-hell on the shore of the blue Mediterranean; but his elder brother had been there, and from him the Caterpillar had heard what it was like.

Mr. Banks's night club was evidently designed on the same lines.

It was, of course, upon a much smaller scale. Instead of fourteen roulette tables, with their sets of croupiers, to relieve the guileless stranger of his money, there was only one.

But that one table was well attended.

The room was long and lofty; doors and windows being hidden by heavy, dark drapery. It was lighted by a single cluster of electric lamps in the centre, over the gambling-table. Close by Mr. Banks's hand was a switch, by which the electric light could be turned off instantly, if necessary. Behind the dark curtains were half a dozen doors by which the habitues could escape. All was prepared in case of an alarm.

The table was long and wide. It was covered by a green cloth, with squares marked off in numbers from 0 to 36.

Outside the number-squares, there were larger spaces marked off, inscribed Red, Black, Pass, Manque, Pair, Impair. At the end were three more squares marked 1st, 2nd, and 3rd dozen. In the centre of the table was the roulette wheel, with Mr. Banks in person presiding over it.

Mr. Banks was in evening clothes, as were many of the punters at the table.

The bookmaker's fat, coarse face looked fatter and redder and coarser than ever over his gleaming shirt-front.

A big diamond gleamed and glittered in the centre of that expanse of white shirt. If it was a genuine stone, it certainly hinted that Mr. Banks did remarkably well out of the visitors to his previous club.

There was a row of chairs round the table, all of which were occupied. Behind the chairs stood other punters, playing over the shoulders of those who were seated.

Ponsonby & Co. stopped by the table and looked on. Mr. Banks gave them a genial nod, apparently recognising them in spite of the fact that their faces were concealed.

Most of the punters had their faces concealed in the same way.

The Caterpillar regarded them curiously.

There were men of all ages, apparently, from foolish lads of seventeen to men of forty and fifty.

All had been drawn there by the fascination of the wheel of chance, like moths to the burning flame of the candle.

More than one man there, as De Courcy easily guessed, held some public position, and would have been utterly ruined by exposure of his secret rascality.

The Caterpillar shrugged his shoulders with genial contempt.

It was a precious company for schoolboys to find themselves in.

But the majority of the punters were men of Mr. Banks's own type—sporting touts, billiard sharpers, and the like.

"Make your game, gentlemen!" said Mr. Banks.

He took up the ivory ball in his hand, and turned the wheel gently.

The wheel was divided into thirty-seven compartments, one for zero, one for each of the thirty-six numbers.

The game, if it could be called a game, was simplicity itself.

The wheel was turned in one direction, the ball spun in it in the opposite direction.

As wheel and ball slowed down, the little ball clicked into one of the divisions. Whatever number that division bore was the winning number.

Anyone lucky enough to have staked on that number on the green cloth, received thirty-five times the amount of his stake.

But as there were thirty-seven spaces on the wheel, including zero, the player had one chance in thirty-five, while the banker had thirty-seven chances to one against him.

It was open and admitted that the chances, so far as they went, were in favour of the bank. Roulette bankers do not go into the business "for their health."

So that, even if the game is played fairly, the punter stands to lose.

But a roulette game played fairly in any gambling-den has yet to be discovered. Professional gamblers are not exactly the people among whom one would go in search of a strict sense of honour.

Yet such is the fascination of the game on weak characters, that even after habitual players have realised that they are habitually cheated, they will go on playing, hoping by some wonderful run of luck to beat the croupier, as well as the law of chances.

"Make your game, gentlemen!" said Mr. Banks, in the droning voice of the croupier.

The "gentlemen" proceeded to make their game.

Skinner, who knew little of roulette, looked on. The Caterpillar understood the game, what little there was to understand, from his major's description of a 'high old time" at Monte Carlo before the war.

He looked on carelessly.

The punters placed their coins on the table, some favouring the big chances of the numbers, others playing more cautiously.

A winning number—if it came up—brought in thirty-five times the amount of the stake, which tempted the bolder spirits and more reckless gamblers.

A stake placed on the line between two numbers covered both, and in the event of either turning up, the result was seventeen times the amount of the stake. This was called a "cheval."

A coin placed on a row of three numbers—called a transversal—resulted in a win of eleven times the amount of the stake, if one of the three numbers came up on the wheel.

Then the columns of numbers could be backed, or the dozens, and winning number in column or dozen resulting in twice the amount of the stake.

For those who preferred a more cautious game still, red or black could be backed; half the numbers being red, and the other half black. This was an even chance, the win bringing in the same amount as the stake.

There were also "pair and impair," or even and odd, and "passe and manque"—numbers above and below eighteen—these also being even chances.

Coins of all values and banknotes dropped on the table as the punters backed their various fancies.

At Monte Carlo the minimum, the lowest stake allowed, is five francs, or about four shillings and twopence. But Mr. Banks was less ambitious than his confreres of the sunny south. All was grist that came to his mill, and a minimum of half-a-crown was allowed at his table.

There were more half-crowns than any other coins on the green cloth—but there were a goodly number of half-sovereigns, and red and black currency notes, and several fivers and a solitary tenner.

Skinner almost gasped for breath.

He had never seen so much money before at one time, excepting in a bank. His eyes glued themselvs upon a pile of banknotes, currency notes, and coins close to Mr. Banks's elbow.

There was a goodly supply of cash for the game, and Mr. Banks was evidently well able to pay out the losses—if any.

As a matter of fact, Mr. Banks's pile increased with every turn of the wheel, though, he slipped the notes of larger denominations into a drawer; partly for safety, and partly to conceal the fact that the bank was winning all along the line.

Mr. Banks spun the wheel, and tossed in the ball.

The great bowl-shaped wheel revolved swiftly, the ball speeding round in the opposite direction, knocking and clicking against the sloping sides.

"Game all made?" said Mr. Banks. "Rien ne va plus."

"French, by gad!" murmured the Caterpillar.

Mr. Banks, in the course of his existence as a shady adventurer, had once been a croupier in a continental casino, where he had learned the trick of the wheel. Doubtless his experiences in a foreign clime had put the idea into his head of starting his precious night-club in the country he disgraced by belonging to it.

In France and in Switzerland, the rascally game is played in the light of day, and the authorities even draw a percentage of the bank's winnings. Doubtless it seemed very hard to the enterprising Mr. Banks that what could be done quite openly in Switzerland, should have to be concealed and carefully disguised in his native land.

The difference was, that in foreign lands the gambling games are generally run for the purpose of swindling foreign tourists, while it was Mr. Banks's benevolent intention to swindle his own countrymen.

"My hat, that's a ripping game!" Skinner muttered. "A chap might easily make his fortune at that game, with a run of luck."

The Caterpillar smiled.

"These chaps look as if they're making their fortunes, don't they?" he remarked.

Skinner's face fell a little.

The punters did not, as a matter of absolute fact, look as if they were making fortunes.

Most of them had hard, greedy expressions, which could be detected even where the faces were covered with the disguising gauze. The tight, drawn mouths, the gleaming eyes, the twitching hands, told of the intense and unhealthy interest they took in the game.

Two or three of them were standing idly, smoking and looking on. It was clear at a glance that they were "broke"; yet they could not tear themselves away from the gleaming green cloth, and the spinning wheel.

Some were winning, as the little piles of money at their elbows testified.

But the proportion of winners was certainly not more than one in four; and even the winners had little prospect of keeping their winnings, for they played on in the hope of increasing them; and, of course, in the long run, lost them.

But when the spirit of gambling enters the door, common-sense flies out

of the window. Harold Skinner could see with his own eyes that not one in four was a winner. He knew enough of the game to know that the chances were designedly in favour of the bank. He must have have known, also, that Mr. Banks was a gentleman who would not be above cheating if it served his turn.

But the fever was on him, and he played.

Ponsonby and Vavasour and Drury began at once. The Caterpillar stood looking on with his hands in his pockets.

Whizzzz! went the roulette-wheel; click-click-click! went the dancing ball.

"Rien ne va plus!"

At that announcement, which meant that no further stakes could be placed for that round, the dropping of coins, and notes on the table ceased.

All eyes were fixed upon the spinning, whirling wheel.

Almost savage glances watched the buzzing ball, as it clicked, and rolled, and hopped over the numbered compartments in the bowl.

It clicked into one of them at last.

The wheel slowed down.

Then the droning voice of the croupier made the announcement:

"Seventeen, black, impair, and manque."

A man whose grey beard showed under his gauze mask, and who was certainly old enough to know better, had a sovereign on the number seventeen. He had won thirty-five pounds. Probably not a single one of the dupes in the room suspected that the bearded gentleman was a confederate of the bank, who was allowed to win a handsome stake to encourage the others.

Ponsonby had placed half-a-crown on the transversal 16-17-18, and so he received eleven half-crowns from the smiling Mr. Banks.

Skinner had dropped a five-shilling piece on black, and as seventeen was a number coloured black, he had won five shillings in addition, of course, to taking back his own stake.

These were all the winners.

Mr. Banks's assistant, a young man with a scrubby moustache, and a pimply face, and tired, watery eyes, raked in all the other stakes on the board.

At that single round, more than fifty pounds had been taken by the bank. Out of that handsome little sum, Mr. Banks could afford to pay out the losses—even if genuine. The largest loss, that of thirty-five pounds, was, as a matter of fact, not genuine; the winner being what is called in gambling parlance a "stool-pigeon." That thirty-five pounds was merely part of the bank's funds, placed temporarily in the pocket of Mr. Banks's confederate instead of the table.

Ponsonby looked at the Caterpillar with a glitter in his eyes. His hand was crammed with silver pieces.

"Rippin' game, what?" said Ponsonby.

The Caterpillar yawned.

"You're in luck, dear boy."

"Yes—I had rotten luck last night—but I knew it would turn," said Ponsonby exultantly. "How did you get on, Vav?"

Vavasour grunted.

"My quid went on red."

"And mine on passe!" mumbled Drury.

"Keep an eye on me, and follow my game—I'm in luck," said Ponsonby, with the curious boastfulness of the gambler who has made a win. To the winning gambler there comes a sense of mastery over the game, which gives

his complete confidence in his ability to beat King Roulette hands down—a confidence sooner or later shattered.

"Make your game, gentlemen."

"Ain't you playin', Caterpillar? You haven't come here to look on, surely," said Ponsonby banteringly.

The Caterpillar did not reply. For a moment a thought had come into his mind; of his chum, unsuspecting, sleeping peacefully in the dormitory at Highcliffe. The dingy blackguardism of his surroundings came into his fastidious mind, with almost overwhelming force, and a hot flush rose in his cheeks. What was he doing there among these wretched gamesters? What did he care for their wretched game? The money was nothing to him. But the thought of the mockery of his companions checked him as he made a half-turn towards the door. With a reckless laugh, the Caterpillar threw a sovereign on the board, careless where it dropped.

CHAPTER 18.

"Make Your Game!"

"RIEN ne va plus!"

The wheel stopped.

"Sixteen, red, pair and manque."

The croupier's droning voice made the announcement.

Ponsonby gritted his teeth. He had changed his transversal to 1-2-3, but if he had remained on the same transversal he would have won again.

"What rotten luck!" he growled.

"Hang it," said Skinner. "There goes my half-quid on black!"

"Whose is that quid on sixteen?"

"Mine!" said the Caterpillar calmly.

"Great pup!"

Ponsonby clapped his chum on the shoulder.

"You've bagged it, old man! Ain't you glad you came.

"Oh, awfully!" yawned De Courcy.

Mr. Banks gave De Courcy a peculiar look. The Caterpillar had a sovereign on 16, and 16 was the winning number. It was the wildest of chances, of course, but there it was.

Mr. Banks detached seven five-pound notes from his pile, and they were pushed across to the Caterpillar.

His companions eyed them enviously.

"Thirty-five quids!" murmured Skinner dazedly. "Thirty-five pounds! My only hat, what ripping luck!"

"Go it, Rupert, you're in the vein!" said Ponsonby.

De Courcy nodded and smiled. In spite of the icy coolness of his nature, and of his cool, clear head, the excitment of the game was gaining upon him. A player who had lost his all—cleared out by the same coup that had enriched the schoolboy—rose to his feet with a curse, and De Courcy dropped into his seat.

The beaten player retired to the end of the room, where there was a bar for refreshments, and where several men were smoking, talking, and drinking. The other players did not even glance at him. That a man had lost all his money—possibly money he could not afford to lose, possibly money that was not his own—did not affect the rest. In gambling it is every man for himself, and a certain gentleman in black take the hindmost!

"Make your game, gentlemen!"

De Courcy had left his sovereign on the number sixteen. He laid a five-pound note on seventeen.

Mr. Banks's long money-rake pushed it back.

"A quid's the limit on a number," he said. "Ten on the even chances."

De Courcy nodded, and replaced the fiver with a sovereign.

The wheel revolved.

It might be asked why Mr. Banks limited the amount of a stake on a number, when all the chances were in his own favour. His reasons were good. A well-trained croupier has an almost perfect control of the roulette-wheel, and can turn up the numbers that suit his fancy. But "the best-laid schemes of mice and men gang aft agley." There was always the possibility of the croupier's skill failing in any particular turn—of the ball dropping by sheer chance into a compartment it was not intended for—and thus turning up a winning number not dreamed of by the croupier. If that should happen, the banker did not want to have to pay out thirty-five fivers in a lump—such a disaster would have strained the resources of the bank to the uttermost. Mr. Banks's financial resources did not allow him to fix so high a maximum as obtains in Continental casinos. But in every roulette casino there is a limit fixed, larger or smaller. On every side, in fact, the hapless punter is hedged in by the cunning of the professionals.

The wheel stopped again. Neither sixteen nor seventeen turned up. The winning number was 36.

The Caterpillar's face did not change as his "quids" were raked away. He simply replaced them with pound currency notes for the next round. His idea was to stick to the same numbers.

Many players begin that way. It is only after painful experience that it dawns upon them that numbers come up at the croupier's own sweet will. Indeed, there are many old players who, in spite of the evidence of their own senses, maintain that it is "impossible" to cheat with a roulette wheel. Yet a little practice with a roulette-wheel "on their own" would convince them that it is not only possible, but quite simple, with practice.

Mr. Banks was playing very carefully now.

As a rule, he could afford to let the ball run by chance, certain that whatever number came up, the bank would take in more than it paid out.

It is when heavy stakes are laid in single numbers that the swindling skill of the croupier is called upon.

The Caterpillar, disdaining the half-crowns that contented his companions, was playing the maximum—a sovereign each on numbers.

He changed the banknotes he had won for currency notes, and began fairly to plaster the green cloth with them.

In the next round he had a pound each on six numbers.

Zero came up.

When zero turns up, everything goes to the bank, excepting any stake which may have been placed on zero itself. Punters on numbers, transversals, chevals, carrees, columns, dozens, red and black, pair and impair, passe and manque, all saw their stakes raked away.

The Caterpillar shrugged his shoulders, and went on.

"Try the even chances, old chap!" whispered Ponsonby.

"Oh, rot!"

"Make it a transversal, then."

"Rats!"

"A fool and his money!" grunted Vavasour. That expression would have applied very well to Vavasour himself, as a matter of fact; for "zero" had cleared the vacant youth of his last coin.

Vavasour lighted a cigarette, and looked on, with lowering brows. He had won the previous evening—but his winnings were gone now, and his whole available cash had gone with them. He did not feel happy.

CHAPTER 19.

The Caterpillar is Not Lucky!

"MAKE your game, gentlemen!"

Mr. Banks's droning voice called to the punters for round after round.

The Caterpillar did not move from his seat.

Player after player retired, some stony, a few with profits, some to quench their thirst at the bar.

But the Caterpillar did not stir.

He had forgotten everything but the game. He was a slave now to its strange fascination.

Ponsonby and Drury were scowling as blackly as Vavasour. Their little all had gone into the remorseless maw of the bank.

Skinner was winning, however. He had found a seat at the table, and he had a pile of currency notes and silver before him—how much he did not know, but he knew it must be many pounds. His face was white with excitement, his eyes blazing, and he played feverishly.

The Caterpillar played steadily on the numbers. But no matter what number he chose, that number never came up.

Had he changed his game, and played on red or black, or even a transversal, Mr. Banks would have let him have a win, to encourage him to go on. But the banker could not afford to hand out thirty-five pounds at a time to encourage a player. So long as De Courcy put sovereigns on plain numbers, he was not likely to get a win—excepting on the rare occasions when the croupier's skill failed him, and a number came up by chance. On those rare occasions the players had one chance in thirty-seven of winning.

De Courcy was a keen, cool fellow; but he had never played roulette before, and naturally it did not occur to him that the croupier was manipulating the wheel to suit the bank. That want of perception he shared with most of the players in the room. That there were some, however, who knew the trickery of the game, would have been evident to a keen observer. These acute gentlemen, when a "tenner" was placed on red, would put ten shillings on black. In order to rake in the tenner on red, the croupier had to let black come up a winner, and the astute gentlemen who knew the game would win with their moderate stake.

Yet even this cautious game was not quite safe; as on the occasions when a confederate of the bank was allowed to win a large sum, for the encouragement of the general company. On those occasions the large stake would win, and the cautious punter would lose his small stake.

This peculiar method of gaming—known among gamblers as "playing the croupier"—is generally adopted by old hands whose bitter experience has brought them knowledge, but few can make it pay in the long run.

"I say, it's time we got off," Ponsonby muttered in De Courcy's ear. Ponsonby was stony broke, tired, irritable, and eager to get away.

"Let me alone!"

"Eh?"

"Let me alone, confound you!" muttered the Caterpillar.

Ponsonby whistled softly. Truly, the game had "got hold" of the Caterpillar. His cool, semi-insolent urbanity had vanished. He was playing, thinking, breathing the "game." Any interruption roused the bitterest anger in his breast.

"Well, I'm goin'," said Ponsonby.

"Go, then!"

"They close here at three."

"Let me alone!"

Ponsonby shrugged his shoulders, and walked away with Vavasour and Drury. The precious trio had not a coin as large as a half-crown left among them.

Skinner was still playing. His pile of winnings had diminished now, and he was savagely anxious to regain it. But his pile went on decreasing till it had all gone over to the bank, and Skinner fumbled desperately in his pockets for another coin, without finding one. He nudged De Courcy.

"Lend me a quid!" he muttered huskily.

De Courcy had several pounds still before him. He pushed one to Skinner without a word, his eyes on the game.

Skinner plunged with the "quid," and had the satisfaction—or otherwise—of seeing it disappear at one fell swoop.

"Lend me another!" he whispered.

"Go and eat coke!"

"Well, I'm going."

"Go, and be hanged!"

Skinner rose, scowling, from the table, and limped, rather than walked, out of the room. He had been two hours in a close, unhealthy, hot atmosphere, thrilling with desperate excitement. He felt as limp as a rag.

The Caterpillar did not give him a glance.

He continued to play, still sticking to plain numbers. A good many of the other players had gone, but there were still a score round the table. The Caterpillar did not move. If the Head of Highcliffe himself had come in, the Caterpillar would not have moved. He was chained to the table by the weird fascination of the game.

His early winnings had long gone. He had drawn upon his own money—deeply. De Courcy had plenty of money—he had brought more than twenty-five pounds to the "club" with him.

He discovered, suddenly, that it was his last banknote he was changing.

Still he did not change his play. Smaller stakes or more cautious play meant a confession of defeat.

Currency note after currency note vanished, whisked away by the rake of the croupier.

When his last pound was gone, De Courcy sat motionless for some moments, and then, after a round had passed unparticipated in by him, he felt in his pockets, and placed a half-crown on a number.

Mr. Banks's eye was on him.

The number came up.

De Courcy's eyes gleamed feverishly. Thirty-five half-crowns were handed to him across the table.

He placed four piles of eight on four numbers, and added the other three to his original stake.

Zero came up.

De Courcy's last supply of cash was swept away, and he rose from the table.

He did not leave the roulette-room, however.

He lighted a cigarette—that had become easily familiar now—and stood watching the game.

In the excitement of the play he had had little time to think.

But his brain was working now.

The money he had lost mattered little to him. But he was thinking. He was once more the cool, keen, observant Caterpillar.

Instead of watching the wheel, he watched the croupier.

He had food for thought. A coin thrown on the table carelessly had won; but all the numbers he had backed steadily for hours had failed to turn up.

It might be chance; but it was probably design. De Courcy knew too

much of Mr. Banks to think of placing faith in his honesty. The only question was, whether it was possible to "manipulate" the roulette wheel?

After five minutes of observation, he decided that it was possible, and that Mr. Banks was doing it.

He noted how the croupier glanced along the table before spinning the wheel, noting where the stakes were placed. He noted that the more cautious players did not place their stakes till after the wheel had started, and the croupier had no excuse for touching it again.

But even so, the big stakes on numbers did not win, except in rare instances.

The Caterpillar was thinking deeply. In the observation of a single evening, he had reached the point which most gamblers only reach after long experience—he knew that the banker controlled the roulette-wheel as he chose.

He could have kicked himself for his stupidity in giving Mr. Banks the chance; a little caution would have led him to place his stakes, as the more experienced punters did, after the wheel had started.

He did not suspect yet—how could he suspect?—that there were secret means of controlling the wheel even after it had been started, and the croupier could not be seen to interfere with it in any way. He was not likely to penetrate so deeply, in a single evening, into the mysteries of roulette.

He yawned, and strolled out of the room.

Had he possessed any further supply of cash, he would have indulged in that risky game known as "playing the croupier," or "twisting the tiger's tail."

But his cash had run out. To-morrow night——

He was already thinking of to-morrow night.

When he came to the "club" with Ponsonby & Co., he had never even thought of visiting the place a second time. Now he was determined to do do so, if only to show the cunning Mr. Banks that he could beat him at his own game.

He felt hot and fevered as he came out into the garden. The cool air from the river blew refreshingly in his face. Somewhere in the town two o'clock struck.

De Courcy started a little as heard it.

"Two o'clock, by gad! What would Franky say?"

He shrugged his shoulders, and walked away down the towing-path.

CHAPTER 20.

Harry Wharton Makes Up His Mind.

"IS that you, Skinner, you beast?"

Skinner jumped.

With a racking headache, and his nerves in shreds, the unfortunate "blade" had returned, in the small hours of the morning. Not a light glimmered from Greyfriars now. Skinner was climbing the outhouse below the box-room, when the voice came through the gloom from above.

"Bunter!" he ejaculated.

He had forgotten all about Bunter, whom he had left sitting in the mud on the Courtfield road hours before.

"Yes, you rotter!" groaned Bunter. "I've been waiting for you, you beast!"

"You thumping ass, what have you been waiting for?" growled Skinner, as he drew himself on the leads.

"I can't get into the window alone, you rotter!"

Skinner burst into a chuckle.

The fat junior had dropped from the box-room window to the leads, but he had been unable to drag himself on the window-sill on his return. His fat fingers only touched the sill, and gave him no hold.

"Blessed if I can see anything to cackle at!" snarled Bunter. "I c-couldn't get in, and I've had to wait here for hours and hours and hours."

"Serve you jolly well right."

"Oh, really, Skinner——"

"You won't be in such a hurry to follow me another night," growled Skinner. "I hope you've caught a cold."

"Yow! You rotter!" mumbled Bunter, through his chattering teeth. "Grooh! I'm jolly nearly freezing!"

"Good!"

"I believe I've caught a fatal cold."

"Hooray!"

"I shall be ill to-morrow."

"Ripping!"

Skinner chuckled heartlessly, and Bunter glared at him, his very spectacles gleaming with rage. The cad of the Remove pushed up the window and climbed in.

"Help me in, you beast!"

"I don't know that I will," said Skinner coolly. "Rather a lark to leave you out all night, you cheeky porpoise."

"I'll yell if you don't," said Bunter desperately. "I've been jolly near ringing up the house already, I can tell you, only—only——"

"Only you know what you'd get for being out of bounds at night, you fat slug," sneered Skinner. "Give me your fat paw."

He dragged the Owl of the Remove upon the window-sill.

Bunter came into the box-room with a bump. He sat up, and howled, and sneezed.

"Caught a cold, by gum!" said Skinner. "What a giddy roaring blade! You'll be a pretty picture to-morrow. Serve you right!"

"I—I say, have you won, Skinner?" asked Bunter eagerly, between two sneezes.

"No, I haven't. I've been cleaned out, as clean as a whistle," snapped Skinner.

"Jolly glad," said Bunter. "Serve you right."

"Oh, shut up!"

Skinner crept away to the dormitory, with Bunter creeping after him. The Owl of the Remove was shivering. Two hours waiting in the open air, on a bitter winter night, had told upon him.

"Hallo—hallo—hallo!" came a sleepy voice from Bob Cherry's bed, as Bunter jumped into the blankets. "Somebody getting up?"

There was no reply. Skinner and Bunter drew the bedclothes over them, and settled down to sleep. Bob peered round in the gloom.

"Atchoo-choo-choo!"

"Hallo—hallo—hallo! Is that you sneezing, Bunter?"

"Grooh! Yes. Ow!"

"How on earth did you come to catch a cold in bed?" exclaimed Bob, in astonishment.

"Grooh! Atchoo! It was that beast Skinner's fault! Atchoo!"

"Shut up!" growled Skinner menacingly.

"So you've been out on the tiles, Skinner?" said Bob.

"Mind your own business."

"And taken Bunter with you—what?"

"I—I went after him to stop him," said Bunter. "I was shocked, you know."

"Oh, draw it mild!" said Bob. "So you really tried to go to that precious den, did you, you fat duffer? Serve you right if you've caught a cold. Don't keep on sneezing like that! You're keeping me awake."

"Atchoo-choo-chooh!"

"Chuck it!"

"Atchoo-chook!"

Billy Bunter would gladly have chucked it, but he couldn't. He continued to sneeze for some time, but at last his sneeze died away in a snore.

When the rising-bell rang, the first thing Bunter did on awakening was to burst into a reverberating sneeze.

"What's the matter with you, Owl?" asked Peter Todd.

"Atchoo—chooh! I—I say, Peter, I'm ill. Go and tell Quelchy I'm ill and can't get up," said Bunter pathetically.

"Bow-wow!"

"I'm really ill, you know. I've caught a fearful cold, through that beast Skinner leaving me in the lurch. If you were a decent chap, Toddy, you'd lick Skinner. You ought to back up a fellow in your own study."

"What have you been doing with my prize pig, Skinner?" demanded Peter Todd.

"Find out."

"That's what I'm going to do," said Peter, taking up a bolster and advancing towards Harold Skinner.

"Keep off, you silly ass!" growled Skinner, backing round his bed. "The fat idiot followed me out last night, and couldn't get in again at the window."

"The rotter left me in the lurch," mumbled Bunter. "Atchoo! I was g-g-going to the night club with him, and he pitched me over in the road, and scooted off."

"Ha, ha, ha!"

"Well, you got what you asked for," said Harry Wharton. "So you went to Pon's night club after all, Skinner?"

"Night club?" said Skinner vaguely. "Not at all. I went for a walk with the Highcliffe chaps, to see the Redclyffe valley by moonlight."

"There wasn't a moon last night," said Nugent.

"So I found—so I came back," said Skinner calmly.

"You're lying, Skinner," said Johnny Bull.

"Really?" yawned Skinner. "Well, don't ask questions, and you'll get told no lies, my pippin."

"I say, Peter, you ought to lick the cad for leaving me in the lurch—— Yow-wow-woop! Wharrer you at?" roared Bunter, as Toddy began to smite him forcibly with the bolster.

"I'm swiping a silly porpoise for going on the ran-dan," said Peter cheerfully, smiting away. "You'll get this every time, dear boy."

"Yow-wo-wo-wowow!" roared Bunter.

He rolled furiously out of bed—on the side away from Peter Todd. Skinner burst into a chuckle. He ceased to chuckle, however, as the lanky Peter turned on him with brandished bolster.

"Here, keep off! Yah—oh—yawp!"

Smite! smite! smite! Skinner rolled along the floor of the dormitory, roaring. Peter Todd tossed the bolster back on his bed.

"Yow-ow! You rotter!" yelled Skinner. Why, I'll smash you."

"Come on and do the smashing," said Peter Todd invitingly.

On second thoughts Skinner decided to leave the athletic Peter unsmashed, and he turned sullenly to his washstand. Billy Bunter accompanied his toilet with incessant sneezes. His eyes were watery, and his little fat nose very red, as he went down.

In the quadrangle, he poured the tale of his woes into the unsympathetic ears of the Famous Five. They assured him that it served him right, and Billy Bunter rolled away with a discontented grunt. Not even a solitary jam-tart was to be had to comfort him in his affliction; though Bunter assured the Co., with tears in his eyes, that jam-tarts were good for colds.

"That fat duffer has got what he deserves," said Wharton, frowning. "As for Skinner, he ought to be——"

"Skinned?" suggested Bob Cherry.

"He ought to be sacked," growled Johnny Bull.

"It seems to be pretty clear about that precious night club," said Harry. "Skinner looks as savage as a bear, so I suppose he's been welshed there. I wish I knew where the place was, I'd go straight to Inspector Grimes at Courtfield. It's infamous!"

"The infamousfulness is terrific," remarked Hurree Jamset Ram Singh. "But there is nothing doingfully. The knowfulness of its esteemed whereabouts is not great."

"This seems to be going on, too," growled Wharton. "That fool Skinner, and Bunter, too, would have been sacked if it had come out. Those Highcliffe cads may get other fellows into it, too, and a precious disgrace it would be for Greyfriars if the police came down on the place and marched Greyfriars fellows off to the lock-up."

"Phew!"

"It's going to stop!" said Wharton grimly.

"Blessed if I see how," said Nugent. "We can't stay awake watching Skinner every night, I know that. And we don't even know what other fellows may get drawn into it. Some of the Fourth, perhaps—they've got some goey blades in the Fourth."

"I'm not thinking of that," said Wharton. "It's pretty clear now that the place exists. I'm going to find out something more about it."

"And then?"

"Put Inspector Grimes on it."

"My hat!"

"I don't say I like the job," said Harry, colouring a little. "But what the dickens! Are we going to stand by doing nothing, while Greyfriars fellows are led into the rotten rascality, and perhaps taken up before the beak?"

"I suppose we ought to chip in, if we can," said Bob dubiously. "But—but suppose some Highcliffe fellows should be nailed there. They'd be sacked!"

"Let them keep away from the place, then," said Harry. "At least, let them leave Greyfriars chaps out of their rotten games."

"But—but if Ponsonby should be nailed—it would look as if—as if——" Bob hesitated.

"I know all about that. I'll speak to Courtenay to-day, and as he's on such good terms with Pon, he can give Pon the tip. Then if Pon's got the sense of a bunny rabbit, he'll keep clear of the place. Let's speak to Skinner, too."

Harold Skinner had come out into the quadrangle, looking very blue. His head was still aching a little, and he was "stony," and he owed money right and left. Where to raise the necessary cash for another "flutter" at the "club" was a puzzle to which Skinner could not find an answer.

"Skinner!"

"Oh, go and eat coke!" rapped out Skinner irritably. "Don't bother me now! I've got something I've got to think out!"

"Didn't you skin the tiger last night?" grinned Johnny Bull.

"Find out!"

"I've got only a few words to say, Skinner," said the captain of the Remove, with ominous quietness. "You've been to that disgraceful den you call a night club. You've set a rotten example that that idiot Bunter has followed. You've tried to get Smithy to go, only he's got too much sense. You may be trying to get less sensible chaps to go, for all I know. It's going to be stopped."

"Are you going to sneak to the Head?" sneered Skinner.

"No. I'm going to call on Inspector Grimes in Courtfield."

Skinner started.

"What the thunder for?" he exclaimed.

"To tell him that the place exists in the town. Once he knows that, he may be able to find it."

"You meddling rotter!"

"And anything I can find out about it myself, I shall report to him," said Wharton steadily.

Skinner's eyes glinted.

"So you are turning informer?" he sneered.

"You can call it that, or anything else you like, but if I can get that scoundrel who runs the place nabbed by the police, I shall do it. I'm telling you as a warning to keep away from the place. You know what would happen if the police dropped in. Every man in the place would be marched off to the station, and kept in the cells until morning. You know what that would mean for you here."

"If it happens, I shall know whom I owe it to," said Skinner viciously. "Do you want my answer? Well, I'm going again, and I'll get any other fellows I can to go with me—and two or three have agreed to come already. So you can put that in your pipe and smoke it, Mr. Magnificent Meddling Wharton!"

And Skinner swung savagely away.

Wharton's brows contracted.

"You heard that?" he said quietly. "Two or three other fellows are going. After that, if we didn't do our best to get the place closed, we should be criminals."

The Co. nodded assent. After lessons that day, Harry Wharton wheeled out his bike to ride over to Highcliffe. His determination was fixed, but he felt that it would be only playing the game to let Ponsonby & Co. know what to expect before he took his measures. If they did not choose to profit by the warning they could take their chance. But if Wharton could compass it by hook or by crook, the days of Mr. Banks's activities in Courtfield were numbered.

CHAPTER 21.

Wharton's Warning.

"YOU look seedy to-day, Caterpillar."

"Not really, Franky?"

"Yes, really!"

"Now I wonder," said the Caterpillar, in a tone of deep reflection—"I wonder what can be the cause of that, Franky?"

Courtenay looked at his chum uneasily. Lessons were over for the day at Highcliffe, and the chums were strolling in the quad. before tea.

Frank could not help noticing that the Caterpillar looked "seedy."

Ponsonby and Drury and Vavasour looked seedy, too, but that was not at all an unusual thing.

But the Caterpillar was generally as sound as a bell. He was not only seedy, but he was a little peevish and irritable, which was a still greater source of astonishment, for his habitual urbanity, tinctured as it sometimes was with satire or insolence, seldom failed him.

At this moment, as Frank Courtenay looked at him, he read a curiously ironical expression in his face, which reminded him of the Caterpillar as he had first known him—when Rupert de Courcy was one of the bold blades of the Fourth, and a close associate of Ponsonby & Co.

The captain of the Fourth felt a vague uneasiness, he hardly knew why.

There was not the faintest suspicion in his mind of the happenings of the previous night. His faith in his chum was untroubled by doubts.

But, with the keen instinct of devoted friendship, he realised that something was out of gear with the Caterpillar.

"Didn't you sleep well last night, old chap?" he asked.

"Did you, Franky?"

"Yes, like a top."

"Didn't wake till rising-bell, I suppose?"

"Yes, it's generally so with me."

"What a lucky bargee, dear boy. Now, I didn't sleep till after half-past two," remarked the Caterpillar carelessly.

"My dear chap, you must be seedy, then!" said Courtenay, really alarmed.

"Not at all."

"Is anything wrong, Caterpillar?"

"Wrong!" repeated De Courcy, in mild surprise. "What should be wrong, dear boy?"

"Oh, I don't know, but you seem——"

Courtenay paused.

"Well, what do I seem?"

"I can't exactly say—but different, somehow. You snapped Smithson's head off this afternoon——"

The Caterpillar laughed.

"The dear fellow was borin' me."

"He was only speaking about the Greyfriars match to-morrow," said Courtenay, a little reproachfully.

"Yaas, that's a fearful bore."

Courtenay stopped.

"Look here, De Courcy," he said seriously. "You've talked a lot in that strain, and I haven't taken any notice. But if you really mean it, I'll let you off the footer. It would leave us in a hole, but I'm not going to drag you into it if you'd rather not, really. Let me have it straight."

"Now you're getting waxy," groaned the Caterpillar. "Can't you have a little mercy on a born slacker? I didn't have the advantage of bein' brought up among the stern and steady workin' classes, you know. I slacked around among slackin's earls and baronets. Go easy with a chap who's had a bad upbringin', Franky."

Courtenay laughed.

"But I'm going easy, Caterpillar. If you'd rather stand out of the match, you've only got to say the word—seriously."

"Well, I'd rather stand out of the match."

Courtenay's face fell, but he nodded.

"Very well," he said.

"But I'm not goin' to," added the Caterpillar calmly.

"What!"

"I'd rather stand out, but I'm not goin' to. This is my self-denial week," the Caterpillar explained cheerfully. "I'm goin' to play up to-morrow—like W. G. Grace. Lemme see, was W. G. Grace a footballer or a cricketer?"

"A cricketer, you fathead!" said Courtenay, laughing. "You really mean that you want to play?"

"No, I don't," said the Caterpillar grimly. "Like William Washington—was his name William?—I cannot tell a lie—sometimes. I don't want to play in the match, but I'm goin' to all the same."

"Well, that's all right."

"What do you think of your rippin' recruits—Pon and Gaddy?" asked the Caterpillar curiously. "Still satisfied with them?"

"Gadsby is improving in goal, and Pon is very good, though he's rather off colour to-day," replied the captain of the Fourth. "I shouldn't wonder if he was out of bounds last night—he looks like it."

"Does he really?" ejaculated the Caterpillar. "You don't say so!"

"Well, I must say he looks like it."

"Franky, old man, I'm shocked at you! You've asked me to be civil and chummy with a fellow you suspect of going out of bounds at night," said the Caterpillar, with a glimmer of laughter in his eyes.

"I haven't asked you to go out of bounds with him," said Frank, with a smile. "I hope Pon will chuck up that rot, Caterpillar, and your influence will help him to do it."

"By gad!"

The Caterpillar did not feel equal to saying anything more. He only wondered what Courtenay would say if he knew. He did not intend to tell him. He realised what a bitter blow it would be to his chum if he knew the truth. And that reflection, though it made him keep silent as to his wild escapade, irritated him a little in his new frame of mind. What the dickens had Franky thrown him into the arms of the nuts for, then? What the merry dickens had he expected? Evidently something very different from what had happened.

The two chums went in to tea, the Caterpillar unusually silent and morose. He would not admit it to himself, but the last night's escapade was weighing on his conscience.

It had hardly occurred to the cool, easy-going slacker of the Fourth that he had a conscience at all; but he had, and it had awakened considerably since he had chummed with Frank Courtenay.

To his surprise, his conscience was pricking him.

It made him angry and irritated with himself; but it did not change his determination to revisit Mr. Banks's "club." The gambling fever was in his veins, stronger than it had ever been in the old days, and he was thinking almost incessantly of the green cloth and the glimmering numbers, the whirling wheel, and the clicking ivory ball.

Courtenay's mind was full of the football match of the morrow; and he bored the unhappy Caterpillar almost to tears with his cheery anticipations.

He did not realise it, however. Neither would the Caterpillar have been so inexpressibly bored, but for the change that had come over him. He had always taken Courtenay's football enthusiasm with good-natured tolerance.

His good-nature seemed to be failing him now, somehow.

Courtenay had reason for enthusiasm, from his own point of view. The Highcliffe record at both cricket and footer was really little short of dis-

graceful. Ponsonby, in his days as junior captain, had piled up defeat on defeat, adding to the disgrace by more than one attempt at foul play. Courtenay had made up a team out of the most unpromising materials, and licked it into shape. He had turned the Caterpillar himself into a good forward, and he was reinforced by Ponsonby and Gadsby, the pick of the old team, who were now turning out remarkably well. That victory over the Greyfriars Remove on the football field, of which he dreamed, seemed likely to materialise at last. It was only natural that he should be delighted at the prospect.

He hardly noticed that the Caterpillar scarcely spoke. It came as a relief to De Courcy when a tap came at the door, and Harry Wharton, of Greyfriars, came in.

"Come in, dear boy," said the Caterpillar pleasantly. "Welcome as the flowers in May."

Courtenay pulled out a chair for the Removite.

"Thanks!" said Wharton, sitting down. "I haven't really come to tea, but to speak to you."

"But you're just in time for tea," said Frank cheerily, "and I can recommend these poached eggs. The Caterpillar didn't poach them."

Harry Wharton laughed.

"Right-ho!" he said.

"I suppose you fellows are goin' to talk footer?" murmured the Caterpillar. "I—I think I'll drop in and see Pon."

"No, it isn't footer this time," said Wharton. "It's something a bit more serious. I'm going to speak to you, Courtenay, as captain of your form here. It's about some of your fellows who are in danger of getting sacked."

"By gad, you're gettin' interestin'," said the Caterpillar, dropping back into his chair. "Friends of mine—what?"

Wharton coloured a little.

"I don't know," he said; "I'll tell you how the matter stands. It's come out that there's a place in Courtfield called a night club—a place where gambling goes on——"

"Horrid!" yawned the Caterpillar. "What do people gamble for, Franky?"

Courtenay's brows contracted a little.

"I've heard of it, Wharton," he said. "What about it?"

"A chap in my form has been there. He's keeping it dark about the place—but things like that can't be kept dark for long. It looks as if other chaps will be going there, too. Of course, you know what it means if it comes out—apart from it being rotten and wrong in itself. I'm captain of the Remove, and I don't see standing by idly while fellows I know are taken in by swindling sharpers, and perhaps kicked out of the school in disgrace. A form-captain has certain duties to do—don't you think so?"

"Yes, certainly."

"I'm going to show that place up, if I can," explained Wharton. "It's against the law, of course. I'm going to call on Inspector Grimes on my way home, and tell him all I know."

"Quite right."

The Caterpillar yawned.

"Where the place is, and who runs it, and all that?" he asked.

Harry Wharton shook his head.

"I don't know all that," he answered. "All I know is that there is such a place in Courtfield. I daresay Mr. Grimes will find it if he knows about

it. But—but—you'll excuse me putting it out plain, Courtenay—I've got reason to believe that Highcliffe chaps go there——"

Courtenay nodded. He knew that much.

"I don't want any fellows here to think that what I'm doing is up against them," said Harry, colouring again. "I know you wouldn't think so, Courtenay; but some of them might. It isn't my business to meddle with Highcliffe fellows. I'm down on that rascally den because it's against the law, and because the sharpers are getting Greyfriars fellows into their clutches. But—but I came to tell you, so that you can give the fellows here a hint that it will be dangerous to go there again. I don't mean to mention anybody by name—but——"

"I'll speak to Ponsonby," said Courtenay quietly; "I can speak to him now—we're friends. I'll give him that as a friendly tip."

"It would be rotten if fellows we know happened to be there, when the bobbies came down on the place," said Harry. "It would mean being taken off to the cells for the night."

"And the merry sack afterwards!" grinned the Caterpillar. "Rather excitin'—what?"

"Thank you for telling me," said Courtenay. "I fancy Ponsonby will keep off the grass when he knows."

"Leave it to me," said the Caterpillar, rising. "I'm chummy with Pon now, you know, and I'll tip him the wink. Ta-ta, Wharton! Pile in and talk football."

The Caterpillar strolled out of the study, and Wharton and Courtenay, as a matter of fact, were soon talking football.

———

CHAPTER 22.

"Done!"

"JUST in time for tea," said Ponsonby.

"Pile in, old son," said Monson.

The Caterpillar sank gracefully into an armchair.

"Thanks, I've had my tea. May I trouble you for a fag, Pon? I don't carry 'em now, owin' to Franky. Do you mind my spongin' on you for cigarettes, dear boy?"

Ponsonby laughed, and pushed a box across the table to De Courcy. The handsome slacker of the Fourth lighted a cigarette.

"What about a four at bridge after tea?" remarked Vavasour.

"Playin' for paper, then," said Ponsonby, "I'm cleaned out. Banks has all my cash."

"And all mine, absolutely."

"And mine, by gad," said the Caterpillar. "A very deep card, Banks. But I'm goin' to pare his claws if I can."

"What did he stick you for last night?"

"Twenty-five quid."

"My hat!"

"Luck must turn," said Monson sagely. "It can't always run one way."

"I fancy it will always run one way, so long as the estimable Banks turns the giddy wheel," yawned the Caterpillar. "Didn't it occur to you fellows that it would pay a man to bring up whatever numbers suited him best?"

"He couldn't do it," said Ponsonby, with a stare. "It's impossible."

"Do you think he cheated, Caterpillar?" exclaimed Vavasour, with wide-open eyes.

"I don't think—I know."

"By gad!"

"I don't believe it," said Ponsonby. "It's impossible. The ball runs round the wheel and stops by sheer chance."

"Have it as you like, dear boy. I never argue—too much fag," drawled the Caterpillar, blowing out a cloud of blue smoke. "Perhaps a professional swindler stakes all his available cash on a sheer chance—perhaps! Perhaps they play by sheer chance in the Continental casinos—perhaps! The results always seem to be the same though, which looks as if they play on a mathematical certainty."

"What a rotten swindle, if it's so," said Vavasour.

"My dear fellow, Banks isn't in that business for his health. He knows that the police must drop on him sooner or later—probably sooner. Then he loses all he's paid on the house—loses all his fixings, which cost money—and has to pay a fine of two or three hundred pounds. He's got to have money in hand for all that. A professional gambler couldn't afford to play fair, if he wanted to—and I don't suppose he would want to."

"If you think there's cheating there, what are you going again for?" asked Monson.

"To pit my brains against Mr. Banks, and skin him at his own game, if I can," said the Caterpillar. "It will be excitin'. Can't go to-night, though—money's run out. Can't get a fresh supply before to-morrow, worse luck—unless I run down to old Lazarus's with my pins and watch—and that's too much fag. But I'm goin' again, all the same."

"And I," said Ponsonby, "I've been thinking out a system to beat the bank."

"I daresay there's lots of systems to beat the bank, but there ain't a system to beat the croupier," grinned the Caterpillar. "But I've got somethin' else to tell you."

"Go ahead."

"Your dear pal Skinner must have been talkin', I think. Anyway, Wharton's got on to the game."

"Hang Wharton!"

"Hang him as high as Haman, dear boy. But he's going to the police."

Ponsonby jumped.

"The police!"

"Yaas."

"What for, the rotter?"

"To save his dear schoolfellows from gamblin' and ruin, and so forth. He wants the place found out and shut up."

"The meddlin' cad."

"Oh, he's actin' from a sense of duty, you know. Luckily, he don't know where the place is, or who runs it. But if Grimes believes his story, he'll be on the track of it sooner or later—what?"

"I suppose so," said Ponsonby, gritting his teeth. "I suppose such a place can't be run in one spot for long."

"Exactly. Wharton came over specially to warn us that Highcliffe chaps had better keep clear of it. He's callin' on Grimey to-day."

"Hang him!"

"Well, I'm jolly glad he's given us the tip," said Monson. "Grimes may be a long time findin' the place, but he's bound to find it sooner or later. I know I shall jolly well give it a wide berth."

"Same here, absolutely," said Vavasour.

"What about you, Pon?"

Ponsonby frowned darkly.

"I don't know," he said. "I want to try my luck again. But—but if Skinner has talked, confound him, Wharton may worm out of him where the

place is. Then the bobbies would simply have to walk in and collar the crowd."

"Cells for the night, and the Head bailin' us out in the mornin'," chuckled the Caterpillar.

"It's not a laughing matter," said Ponsonby savagely, "I sha'n't go again. It's not quite good enough, under the circs."

"Where's the giddy nerve this study is famous for?" smiled the Caterpillar.

"Oh, rats! I suppose you won't go?"

"I shall go."

"It's too risky, I tell you."

The Caterpillar shrugged his shoulders.

"I'm goin' to-morrow night," he said calmly.

The Caterpillar spoke in his usual drawling voice, but there was no mistaking his determination. The nuts of the Fourth looked at him doubtfully. Ponsonby smiled.

Truly, the Caterpillar had "come round" with a vengeance. It was a triumph for the cad of the Fourth.

What would Courtenay, his old enemy, say? What would he think if his best chum was "lagged" by the police in a gambling den, and expelled from Highcliffe with disgrace that would cling to him all his life?

Ponsonby drew a deep breath.

He had planned to revenge himself upon Frank Courtenay for many fancied injuries by taking his chum away and leading him once more into disreputable paths.

He had succeeded.

But, if it came to the worst, his revenge upon Courtenay would be blacker and more terrible than he had planned, than he had even dreamed.

When the crash came, Courtenay would have reason to be sorry that he ever provoked the enmity of Cecil Ponsonby.

And the Caterpillar, too, would suffer for his desertion, as Ponsonby regarded it, of his old pals.

Ponsonby smiled. His thoughts were quite pleasant at that moment.

The Caterpillar looked at him oddly, and threw his cigarette into the fire.

"Will you come with me to-morrow night, Pon?"

Ponsonby shook his head.

"You won't go!" he said.

"I've said I'm goin'!"

"You'll think of the risk before then."

"I'm afraid your remarks are rather wantin' in taste, Pon, dear boy," said the Caterpillar tranquilly.

"Five to one you don't go!" said Pon.

"In what?"

"Quids, if you like."

"Done!" said the Caterpillar calmly. "If the good Banks rooks me of all my tin, your fiver will come in handy for pocket-money, dear boy."

And the Caterpillar lounged out of the study.

"He's in earnest," said Monson, as the door closed behind the Caterpillar. "He will go, Pon."

Ponsonby shrugged his shoulders.

"Let him!" he said.

"I'd be sorry if he came a cropper!" said Monson uneasily. "The Caterpillar ain't a bad sort."

"Go with him and look after him, then!" grinned Ponsonby.

"No, thanks!" said Monson promptly.

Ponsonby laughed, and took the pack of cards out of the drawer. The young rascals soon forgot all about the Caterpillar in the delights of bridge—for IOU's. All their ready cash was reposing in the coffers of Mr. Banks.

CHAPTER 23.

The Greyfriars Match.

MORNING lessons finished at Highcliffe the next day—Saturday. It was the day of the Greyfriars match that had been so long anticipated. Courtenay was in high spirits.

After morning lessons, he led his team down to Little Side to punt the ball about for half an hour before dinner, and he was more than satisfied with them.

The Caterpillar especially was in great form.

Perhaps because his conscience pricked him for deceiving his chum, De Courcy was throwing himself whole-heartedly into the game. He could do that much at least for Franky. And De Courcy was a very good footballer when he chose. Courtenay watched him in delight. His pace, his passing, his kicking, were all first-rate, and it was clear that he was a rod in pickle for the Greyfriars Remove.

Courtenay clapped him affectionately on the shoulder as they went in to dinner.

"It's ripping, old chap!" he said. "I knew you could play the game if you liked, but I never thought you'd turn out like that! It's splendid! We shall beat Greyfriars!"

"I hope so, Franky! I'm goin' to do my best!"

"We've never had such a team!" said Courtenay brightly. "Ponsonby and Gadsby are remarkably good! I can't say how glad I am that they've come round and taken up footer, and lined up with us generally."

The Caterpillar nodded without speaking. He was still a little puzzled concerning Ponsonby's motives for that remarkable change.

True, no doubt Ponsonby had chummed with Courtenay for the purpose of getting the Caterpillar back into the fold once more. But in that he had succeeded. The Caterpillar had rejoined the black sheep, and was, indeed, leaving them behind in the race of blackguardism. Yet Ponsonby was still keeping up the footer, and apparently putting his whole heart into it. Unless Pon's reform was genuine, it was hard to explain. But that Ponsonby had really forgotten his old and bitter hatred of his cousin was improbable. The Caterpillar simply could not swallow that!

After dinner, the brake came round to carry the football team over to Greyfriars.

The junior footballers piled into it in great spirits.

Ponsonby and Gadsby seemed even merrier than the rest. There was no doubt that they were anticipating that match very keenly, and quite a number of their nutty friends went in the brake with them—Monson, and Drury, and Merton, and Vavasour, and several more of the nuts of the Fourth.

As a rule, the Highcliffe nuts did not trouble their heads about the footer matches. Ponsonby's example seemed to have an excellent effect upon them.

The captain of the Fourth was glad enough to see them there. More than one of the nutty crowd would have made a good footballer if he would have taken the trouble. And watching a footer match was at least a sign of grace. It showed that, at all events, they took some interest in the game.

Courtenay was looking forward to the time when the rift in the Fourth Form should be closed, the breach healed, and the whole Form should pull together heartily for the honour of the school.

Why not? Since Ponsonby himself had "come round," there was no reason why the rest should not follow. Courtenay was more than ready to let bygones be bygones, and to banish every memory of bitterness or ill-will. It was hard for his frank, kind nature to realise that other natures might be quite different—that under Ponsonby's elegant and smiling exterior there dwelt implacable animosity, a deep and bitter grudge that would never die.

The brake rolled on merrily through the keen, cold afternoon and dashed up to the gates of Greyfriars.

There the Highcliffe team streamed down, greeted heartily by Harry Wharton, who was waiting at the school gates.

The captain of the Remove shook hands with Courtenay and the Caterpillar, and gave Ponsonby a genial nod, manfully repressing the feeling of repugnance with which the dandy of Highcliffe inspired him.

"Your men are looking in topping form," Wharton remarked, as he walked down to the football ground with Courtenay.

"Yes. It's the best team we've got together so far," said Frank cheerily. "I think we shall wind up the footer season in a style rather different from that we started with."

"Beginnin' with a licking for your esteemed self, dear boy," said the Caterpillar genially. "We're really on the warpath this time! Pon's a great warrior, and Gaddy is goin' to keep goal like the very dickens—ain't you, Gaddy?"

"Yes, rather!" grinned Gadsby.

"Glad to hear it!" said Wharton, with a smile. "We want a good game. We are in pretty good form, too."

"Franky's dead set on beatin' you, and he won't be happy till he gets it," the Caterpillar explained. "If we pull it off, I'm goin' to telephone for a brass band to march us home, by gad!"

"Ha, ha, ha!"

"I say, you fellows!" Billy Bunter joined the footballers as they arrived at the ground. "How do you do, De Courcy, dear boy?"

"First rate, thanks!" drawled the Caterpillar, staring at Bunter. "Glad to meet you, and sorry I don't know you."

"Oh, really, Caterpillar," said Bunter reproachfully, "you haven't forgotten me, have you?"

"Have I seen you before?"

"Really, you know, of course you have!"

The Removites were grinning. Billy Bunter was determined to be pally with the nephew of an earl and the brother of a baronet, but he did not meet with much encouragement from the Caterpillar.

"Oh, yes, I remember!" agreed the Caterpillar. "It was in those early, happy days, when a kind uncle first took me to the Zoo."

"Oh, really Caterpillar——"

"But how did you get out?" asked the Caterpillar, with great interest.

"Eh! Out of where?"

"The Zoo."

"Look here, you silly ass——"

"Ha, ha, ha!"

The Caterpillar sauntered on, and Bunter blinked after him wrathfully, but as Ponsonby came along, the fat junior caught him by the sleeve.

"Hallo, Pon, dear boy, fancy seeing you here."

"Not so much of your 'Pon, dear boy!'" snapped Ponsonby.

"Oh, really, Pon——"

"Roll off, porpoise!"

"So you're playing football!" jeered Bunter. "Got any bets on the game, Pon? How much do you expect to make over it?"

Ponsonby affected not to hear that impertinent question. As a matter of fact, for once the dandy of Highcliffe was playing in a match without making bets on it. On this special occasion, Cecil Ponsonby had other fish to fry.

It was a clear, cold, sunny afternoon, and the two elevens came out into the field in great spirits. A crowd of juniors surrounded the ground. The Remove matches generally attracted a good deal of notice in Greyfriars.

The Remove team was composed of Bulstrode, in goal; Morgan and Tom Brown, backs; Mark Linley, Peter Todd, and Bob Cherry, halves; and Hurree Singh, Frank Nugent, Harry Wharton, Sampson Field, and Vernon-Smith, forwards. It was a good, strong team—as good as the Remove could put in the field.

Johnny Bull should have been playing at back, but he had a "crocked ankle," and Morgan had taken his place; but there was little to choose between them. Bolsover major confided to a good many fellows his fixed conviction that he could play Morgan's head off at back; but nobody minded Bolsover major. Fisher T. Fish and Billy Bunter were also convinced that the team was decidedly weak without their valuable selves in it; but they were quite alone in that opinion.

Most of the Remove were quite satisfied with the constitution of the team, and they looked forward to a win. Indeed, some fellows thought that Wharton might have given the second-rate players a chance, as they were only playing Highcliffe, whom they were accustomed to beat.

But Wharton knew what he was about. He knew how Courtenay had worked to bring his new team up to winning form, and he did not mean to leave anything to chance. He had the Remove record to think of.

The two skippers tossed for choice of goal, and the luck was with Frank Courtenay. He gave Greyfriars a stiff wind to kick off against.

The ball rolled from Harry Wharton's foot as Potter, of the Fifth, the referee, blew the whistle. And the long-anticipated match began.

CHAPTER 24.
The First Half.

"ON the ball!"

"Play up, Greyfriars!"

"Buck up, Highcliffe!"

The game had started with a hot attack from the Removites, though the wind was hard in their faces.

But that attack was soon bottled up. With the wind behind them, the Highcliffe forwards came down the field with the ball.

"By Jove, they're in good form!" said Bolsover major to Hazeldene "Courtenay has done wonders with the side! Look at that slacker De Courcy—playing up like thunder!"

"Looks like a goal, by gum!" said Hazeldene.

"I guess Greyfriars is booked for a licking!" said Fisher T. Fish disparagingly. "Now, if Wharton had put me in——"

"Then it would have been a giddy certainty," grinned Hazeldene.

"I guess——"

"Hullo, they're topped. Pon's not much good."

The attack, which had looked promising, had suddenly crumpled up.

The ball had come to Ponsonby, at outside right. He had only the goalie to beat, Tom Brown being momentarily on his back. But Ponsonby unaccountably muffed the pass, and the ball went into touch.

Tom Brown was up again in a twinkling. When the ball was sent in, the chance had vanished, and the game swayed away to mid-field.

Though the keen wind was in their favour, the Highcliffians did not get going again very soon. The Remove attack was pressed home.

It soon became evident that there was a weak spot in the Highcliffe ranks.

Ponsonby had shown up well in practice; he had proved himself an outside right that might have done credit to any junior team. But his new efficiency seemed suddenly to have deserted him.

He fumbled with the ball, he missed the easiest passes, he kicked wildly, and more than once fairly into the hands of the enemy.

The Caterpillar, who was playing at inside-right, gave more than one sharp glance.

All the Caterpillar's habitual slackness had dropped from him in the game, and he was playing up as if he had thought, dreamed, and breathed football for whole terms. His excellent play compensated, to a great extent, for the decidedly poor game of his partner on the wing. De Courcy, ere long, found himself playing Pon's game as well as his own.

The game kept De Courcy's mind pretty well occupied, for it was hard and fast; but he was thinking, all the same. A hard glitter came into his eyes.

"Play up, Pon!" he muttered.

Ponsonby gave him a cool stare.

"My dear chap, I don't want advice from you," he replied. "What do you know about footer?"

"You're slackin'."

"You don't say so!"

De Courcy's teeth came together with a sharp click.

"You're slackin' on purpose, Pon!"

"Haven't you said often enough yourself that footer's a bore?" smiled Ponsonby. "I have heard you say that the game ain't worth the candle—what?"

The rush of the game prevented further words being exchanged. But the Caterpillar had plenty of food for thought now.

The Removites were attacking hotly, and the Highcliffians fell back to defend their goal. Smithson and Jones minor, at back, defended well, but the rush of the Removites came through.

The ball went in hot from Harry Wharton's foot.

It was a hurried kick for goal, for Smithson was rushing on him, and the goalie had every chance to save.

But the goalie did not save.

Gadsby made a feeble clutch at the ball, missed it by inches, and shrugged his shoulders as it went into the net.

There was a roar from the Greyfriars crowd.

"Goal! Goal!"

"First blood to the Remove!" said Hazeldene. "But what the thump have they put that dummy in goal for? He can't keep goal!"

"A kid in the Second Form could have saved that shot," agreed Bolsover major. "Courtenay must be off his rocker to play such a fathead."

Courtenay's brow had clouded a little. He spoke to his goalkeeper when the ball was tossed out.

"Pull yourself together a bit, Gaddy. We want to win, you know."

"Ain't I doing my best?" said Gaddy sulkily.

"Yes, yes; but buck up."

Gadsby shrugged his shoulders. The teams lined up again, and Highcliffe kicked off.

The Caterpillar's face was very grim now.

He thought he understood the puzzle now.

Ponsonby's fumbling in the front line, and Gaddy's blundering in goal, fitted together, and explained the situation.

De Courcy could have kicked himself for not "tumbling" to the little game earlier.

But after all, it would have been no use. Even if he had divined that the cads of Highcliffe had deliberately planned to give away the match which Frank Courtenay's heart was set on winning, it would have been useless to warn Frank. The captain of the Fourth simply could not and would not have believed in such baseness.

Even now he was far from suspecting it.

He was bitterly disappointed by the rotten form of his two recruits, but he did not dream that they were deliberately playing into the hands of the rival team.

"Oh, the cads! the cads!" muttered the Caterpillar savagely.

There was nothing to be done, excepting to exert himself in every way to baffle the treachery of his fellow-winger.

This was Ponsonby's revenge for the "punching" in the study nearly a week before. This was why he had affected friendship, and obtained admission to Frank Courtenay's team. In Ponsonby's time as captain Highcliffe could not beat Greyfriars. Ponsonby intended that his rival should have no better fortune, if he could prevent it.

It was the last Greyfriars-Highcliffe fixture of the season. Courtenay had set his heart upon a win.

A win seemed a very remote possibility now.

If Highcliffe had been playing at their full strength they would have found the Remove team a hard nut to crack. It would have been a slogging game, and the victory on the knees of the gods, so to speak.

With a winger playing the opponent's game and a treacherous goalkeeper, Courtenay's team had about one chance in a million of pulling it off.

The Caterpillar played up like a Trojan. Anybody who saw him then would have marvelled that he had ever been called a slacker.

Never had he shown to better advantage.

Squiff and Vernon-Smith, on the Greyfriars left wing, were especially opposed to him, and they found him more than a "handful," though he received no assistance whatever from outside-right.

Just before half-time, fortune smiled upon Highcliffe.

The ball came to the right wing, and Ponsonby kicked it deliberately to the opposing forwards; but Courtenay was on it in a flash, and the front line—four of them—swept down on goal.

Courtenay was tackled, but he passed out to the wing in time, and Ponsonby leaped at the ball. The Caterpillar unceremoniously shouldered him off, and ran the leather forward and kicked.

Ponsonby went with a crash to the ground, and sprawled over the touch line with a gasping yell. His yell was drowned by a loud shout:

"Goal!"

Goal it was. De Courcy's sudden and unerring shot had beaten Bulstrode between the posts, and the leather was in the net.

"Bravo, Caterpillar!" gasped Courtenay.

Ponsonby staggered to his feet.

"You rotter!" he shouted.

"By gum!" murmured Bolsover major; "what a game! They shove

each other off the ball! They must have learned footer from Croker of the Fifth."

"Ha, ha, ha!"

Ponsonby was white with rage, and was hurt, too. The Caterpillar looked at him with a contemptuous smile.

"What's the row?" asked Courtenay, coming up quickly.

"That rotter shoved me off the ball!" howled Ponsonby.

"I prevented him from kicking it into touch," said the Caterpillar quietly.

"Kicking it into touch!" repeated Courtenay. "What do you mean, Rupert? Why should Ponsonby kick it into touch?"

"Because he's givin' the game away."

"What!"

"And so is Gaddy!"

"Caterpillar!"

"Line up there!"

The players hurried back to their places. Courtenay's brain was almost in a whirl. That Caterpillar would not have spoken idly he knew. But such baseness was almost inconceivable to his mind. It was impossible—impossible. De Courcy's cynicism was at fault there.

Ponsonby gave the Caterpillar a bitter look.

"Play up, you cad!" said De Courcy. "Play up, I know your game!"

"And you can't stop it!" sneered Ponsonby. He saw no use in attempting to deceive the Caterpillar now that the game was in his own hands.

"Perhaps I can't! I'll do my best! But if you lose this match, my dear Pon, I'll give you the lickin' of your life when we get back to Highcliffe. I promise you that."

"Go and eat coke!"

The game went on, but it was only a few minutes to half-time. The first half ended with the score level—one goal to one.

CHAPTER 25.

The Second Half.

FRANK COURTENAY hurried to the Caterpillar, as the players came off the ground for the brief rest. His face was darkly clouded. He caught his chum by the arm, and drew him aside.

"Caterpillar, what do you mean——"

De Courcy shrugged his shoulders.

"I mean what I said, old chap. These two cads are givin' away the game. That's what they're playin' for. I was a chump not to guess it before; but it's rather thick, even for Pon."

"You must be mistaken."

"Poor old Franky! You won't believe it till you see Pon kick the ball through Greyfriars's goal, I suppose."

"But it's too utterly rotten, old fellow. Do you want me to believe that Ponsonby has chummed with me, and—and humbugged, and told bushels of lies, simply for the pleasure of dishing me in this match, because my heart is set on winning it."

"Exactly."

"I can't believe it."

"Keep your eye on the rotters, then," said the Caterpillar, patiently. "I won't give you any advice——"

"Do!"

"Well, my advice would be to order those two rascals off the ground, and finish the match two men short."

"Ask for a defeat, you mean."

"We should have a better chance without them. At the present moment our goal is undefended."

"I can't swallow it, Caterpillar."

"I knew you wouldn't. But keep your eyes on them, and as soon as you see it, kick 'em out of the game."

"I'd kick them out of the game fast enough, if I thought what you think," said Courtenay. "But it's too steep. I—I can't believe that Ponsonby has been lying to me like a Hun. I can't."

"Haven't you always known him to be a liar?"

"Well—yes—till the past week——"

"Well, the past week he's been a rather bigger liar than usual, that's all."

"You mean that he's been pulling my leg all the time, and never meant to take up the footer—excepting just to dish me in this match."

"It's as plain as the nose on your face, Franky, if you could only see it."

"It's too rotten to believe," muttered Courtenay. "They—they've gone off colour, I can see that. But——"

"Look at them now!" said De Courcy.

Courtenay followed his glance. Ponsonby and Gadsby were in talk with Monson and Vavasour and the rest of the nutty party from Highcliffe, and the whole party were laughing and chuckling.

"Some little joke on there," drawled the Caterpillar. "What do you think the little joke may be, Franky?"

"I—I can't believe it."

"Well, you'll soon see, I fancy. Didn't I tell you from the beginnin' that Pon's comin' round was amazin'. I was a fool not to guess. But you wouldn't have believed it then—you won't now"

"I can't."

"Hallo! Time we got on the merry leather again!" remarked the Caterpillar, as Harry Wharton & Co. came back into the field.

The teams lined up for the second half. The change of ends brought the wind in favour of the Remove. Highcliffe had an uphill fight before them, and they needed all their strength. Courtenay kicked off with a worry on his mind. His whole frank nature rejected the suspicion; yet something within told him that the Caterpillar was not mistaken, and that he was indeed facing the foe with two traitors in the ranks. It was enough to put him off his game; but it did not have that effect. The Highcliffe captain played up more keenly than ever in the second half. But his eyes were wider open now.

The encounter with the Caterpillar had probably made Ponsonby more reckless, or perhaps he realised that, if his treachery was to be effective, it would be impossible to conceal it. Certainly he came out more into the open in the second half.

The Caterpillar was taking the place of two on the wing, and so excellent was his play that he filled the places of two very well. Squiff and Vernon-Smith found him all that they could handle. If Ponsonby had simply slacked through the game, as he had at first intended, the Caterpillar's almost superhuman efforts might have made up the deficiency. But the cad of Highcliffe was not likely to allow his object to be defeated in that way.

He adopted bolder tactics. For a week he had been under the strain of keeping civil to Frank Courteney. He did not mean to have taken that unpleasant trouble for nothing.

The ball came to the Caterpillar, and at the same moment Ponsonby blundered into him from behind, and De Courcy went sprawling. Before he could move, even, Vernon-Smith had the ball and was whizzing it away. A rush of the Remove followed.

De Courcy, bruised and breathless, sat up, Ponsonby watching him with a mocking grin.

The game had rushed away to the visitors' goal; both the wingers were wide out of it.

The Removites were attacking hotly.

There was a roar round the ropes.

"Goal! Goal! Goal! Well kicked, Smithy!"

Vernon-Smith had sent the ball. It had fairly bumped on Gadsby in goal, but he had let it slide.

"Oh, my hat! What a goalie!" chuckled Bolsover major.

"What a thumping ass!" said Hazeldene. "What the dickens are they playing the dummy for?"

"I guess they came over here for a licking," chortled Fisher T. Fish, "and I kinder reckon they're getting it."

Vernon-Smith had taken the goal, but he almost rubbed his eyes over it. Immediately the leather had flown from his foot, the Bounder was ready to see it fisted out. It astounded him to see it in the net.

"Goal, by gum!" he exclaimed. "Thanks awfully, Gaddy! I couldn't have done that without your kind assistance."

"Ha, ha, ha!"

The Greyfriars footballers chuckled. All who had seen that goal wondered at the utter incapacity of the Highcliffe goalkeeper.

Frank Courtenay's brow was black as midnight.

He could not doubt now.

He had seen Ponsonby shove De Courcy off the ball, and he had seen Gadsby let through a shot that a fag of the Second Form could have stopped.

It would have opened his eyes, even if the Caterpillar had not spoken. He strode up to the goal.

"Gadsby!"

"Hallo!" said Gadsby somewhat uneasily. He did not like the steely glitter in his captain's eyes.

"Get off the field!"

"What!"

"Clear off. You're not wanted here."

Gadsby changed colour. He had carried out the scheme planned with his confederate; but he had not quite expected this.

"Look here, what's the matter?" he stammered.

"The matter is this, that I'm your captain, and I order you off the field. Get out!"

"I—I——"

"You get into goal, Jones."

"Right-oh!" said Jones minor. "Clear off, Gaddy! It's pretty plain what game you're playing, you worm."

Gadsby hesitated.

"If you don't go this instant, Gadsby, I'll throw you off the field with my own hands!" said Courtenay. "Take your choice!"

Gadsby took his choice; he walked off the ground. Jones minor took his place in goal, and Courtenay made some rearrangements in the team when they lined up after the goal.

To Ponsonby he did not speak a word.

Ponsonby's action had not been quite so palpable as the goalkeeper's; and perhaps Courtenay was over-anxious to give him the benefit of the doubt.

Perhaps he hoped that Gadsby's prompt disgrace would keep him up to the mark.

At all events, he let him alone, and Ponsonby lined up with the rest. The match went on, Highcliffe playing a man short.

CHAPTER 26.

Beaten to the Wide!

"TWO to one, and as many more as we like!" Bolsover major remarked to the juniors round him.

There was a chuckle of assent.

That was the general opinion.

With a man short, the Highcliffians could scarcely hope to hold their own against a team like Harry Wharton & Co.

But they were putting up a splendid game.

There came several hot attacks on goal, but the leather did not go in quite so easily. Jones minor was an average goalkeeper; but he was doing his level best. The traitor within the gates having been removed Highcliffe had a better chance, though outnumbered.

But it was an uphill fight. For a long time, with the keen wind behind them, the Removites penned their opponents in their own half, and attacks were incessant.

But, fortunately, they did not materialise, and there were cheers for Jones minor as he saved again and again.

At last the Highcliffe forwards were able to get going again, and there came an attack on the Remove goal, where Bulstrode had been waving his arms and stamping his feet to keep himself warm, for a long time.

Bulstrode left off waving and stamping, however, as the game approached his goal, and was all hands and eyes.

There was a sharp tussle, in which Ponsonby joined keenly enough. Peter Todd robbed him of the ball, however, and Ponsonby swung upon him as Peter passed it out. The Remove centre-half uttered a wild yell as Ponsonby's boot crashed on his leg.

"Yarooh!"

It was a foul—a foul of the most palpable description—and it had taken place right in the dread penalty area.

Potter of the Fifth blew the whistle sharply.

Peter Todd was hopping on one leg, clasping the other. He was hurt, though he uttered no cry after the first startled yell.

"Hurt, old chap?" exclaimed Wharton, running up.

"No; I'm doing a country dance!" groaned Peter. "Lend me a hand, Bob. I've got to crawl off. Ow, ow!"

Bob Cherry, giving Ponsonby a very expressive look, helped Todd off the field. Peter's play for that afternoon was at an end.

"Penalty! Penalty!" the Greyfriars crowd were shouting.

Courtenay, his face white with anger, strode up to Ponsonby, and pointed to the ropes.

"Go!" he said, in a low voice, trembling with rage.

Ponsonby smiled a jeering smile.

"Don't you want me any more, dear boy?" he drawled.

"I don't want a cowardly cad and traitor in my team. Get out of my sight. I don't want to handle you here, if it can be helped."

"Oh, I'll get off," drawled Ponsonby. "I'm sure I'm not keen to play in a team captained by a workhouse bounder."

He strolled off the field, his hands in the pockets of his footer shorts, a smile on his face. He glanced at the Caterpillar as he passed him.

"Pretty prospect for Highcliffe, now!" he remarked.

The Caterpillar nodded, quietly.

"Yes, thanks to you, Pon. You gave them that penalty kick intentionally—as well as laming a fellow you don't like. Two birds with one stone! You're improvin', Pon."

Ponsonby laughed, and sauntered off, and joined his friends. They greeted him with a general chuckle.

"Not much good stayin' to see the finish," remarked Vavasour. "They're done—absolutely."

"Blessed if I half like it, though," muttered Monson. "I—I say, Pon, it was really rather steep."

"Yaas, you were always rather a chicken-hearted duffer, Monson."

"Look here——"

"They've made that workhouse cad skipper, and they can take the dashed consequences," said Ponsonby. "Do you think it's been pleasant to me to keep civil to him for a week past? I've dished him, anyway."

"What about the Caterpillar?" said Monson. "It seems to me that you've dished us. The Caterpillar will give us the go-by after this."

"Let him!"

"Well, I thought——"

"Don't you begin thinkin', Monson! It ain't in your line!" drawled Ponsonby. "I know what I'm about."

"There'll be a row about this at Highcliffe."

"What do I care? Let's get off—there's still time for a game of bridge."

Ponsonby & Co. strolled away, certain now that the match would be a crushing defeat for Frank Courtenay, and careless of anything else.

While they were going, the penalty kick was taken by Harry Wharton, and they heard the roar of "Goal!" from the Greyfriars crowd.

"That makes three to one!" smiled Ponsonby. "If Courtenay can pull the game out of the fire now, the giddy age of miracles isn't past—what?"

And the nuts chuckled and walked out of the gates.

Unfortunately for Courtenay, the age of miracles was past, as Ponsonby expressed it. When the rival teams lined up after the penalty goal, there was only a quarter of an hour to go, and the Highcliffians had not the remotest prospect of making up the leeway.

Peter Todd was crocked, and Harry Wharton had to play a man short; but there were two places empty in Courtenay's team.

He was better off with them empty, than filled as they had been filled, certainly; but the odds were too great.

But the Highcliffe players pulled together, and put up a magnificent fight to the finish.

But for the margin of goals, they might yet have pulled it off. But the Remove score was too far ahead to be overtaken.

A goal came to Courtenay, and the score stood at two against three.

But it was the last flicker of the candle.

The Remove attack was not to be denied, and Highcliffe had to pack their goal to defend, and Jones minor was called upon to do his best between the posts.

The referee's whistle interrupted an attack that would otherwise have certainly materialised.

The game was over; the great game for which Frank Courtenay had

planned and prepared so long—and the Greyfriars Remove had won by three goals to two.

"Hard cheese, old fellow," said Harry Wharton, as he walked off the field with Courtenay.

"Yes—our luck wasn't the very best," said Courtenay grimly.

Wharton could have said more; he had a pretty clear idea of what Ponsonby and Gadsby's play meant. But it was no business of his, and he was silent.

"Yaas, licked to the wide," said the Caterpillar. "Quite an exhaustin' game. But I suppose you awf'ly energetic fellows are feelin' as fresh as paint."

"Well, hardly," said Bob Cherry, laughing. "I shall be glad of a rest, for one."

"You fellows are stopping to tea, of course?" asked Wharton. "We've got rather a spread ready in the Rag!"

"Thanks——"

"Pleasure," said the Caterpillar. "I'm rather anxious to see Pon—dear old Pon—but Pon will keep. Perhaps he'll improve with keepin'!"

The footballers changed, and there was a merry meeting in the Rag. The Highcliffe footballers were cheerful enough; they had played a good hard game, and fortune had gone against them, that was all.

Only Courtenay felt the defeat deeply.

He was too good a sportsman to show what he felt; but he could not help feeling it. He had dearly wished to wind up the football season with a win for his school, after the long accumulation of defeats that had made Highcliffe football a byword.

And he had the bitter knowledge that he might have succeeded, if he had not blindly trusted his old enemy.

Cecil Ponsonby had fooled him with perfect ease. As the Caterpillar had said, he had asked aloud to be taken in.

Yet who could have suspected Ponsonby of such treachery?

Even the Caterpillar, with all his keenness, had not suspected that. Small blame to Courtenay if he had been deceived by fair words and a false tongue.

Yet he should have known Ponsonby better. His long experience of the cad of Highcliffe should have taught him better to understand him. Was the fellow, then, utterly incapable of a decent thought or a decent action?

Ponsonby had deceived him and betrayed him, and his dearest wish had not been realised. But it was too late to cry over spilt milk. Highcliffe's reputation on the playing-fields might be revived when the cricket came along, and the junior captain had to bear his bitter disappointment as well as he could. A defeat by fair means would not have rankled so deeply. But to be defeated by treachery in his own team—that was the unkindest cut of all. And the knowledge that the Greyfriars footballers suspected Ponsonby's real game was an added humiliation. There was no end to the shame that the cad of Highcliffe was willing to bring upon his school, for the sake of feeding fat his ancient grudges.

It was a merry party in the Rag; but Frank Courtenay found it hard to be cheery. He did his best; but he was glad when the brake bore the Highcliffe party homeward.

He was silent till the lights of Highcliffe came in sight through the winter dusk. The Caterpillar broke the silence.

"Now for the dear Pon!" he murmured.

Courtenay gave him a troubled look.

"He ought to be punished, Rupert!"

"By gad! I should say so!"

"But—but—— I was a fool to trust him, Caterpillar."

"You were!" agreed the Caterpillar cheerily.

"I shall not trust him again. And—and I'm going to let him alone," said Frank, with an effort. "Licking him won't undo the harm he's done—and—and I've got my father to consider. I sha'n't touch him, Caterpillar!"

The Caterpillar smiled.

"No, don't!" he said.

"You—you agree with me?" Courtenay exclaimed in surprise.

"Why not?" said the Caterpillar, laughing. "Don't touch him, Franky. He ain't fit for you to touch, old chap!"

"I'm glad to hear you say so, Caterpillar. He will be expecting a row with me, I suppose; but I sha'n't touch him—unless he seeks me out, of course."

"He won't do that, dear boy—you're too jolly hard a hitter for that!" grinned the Caterpillar. "Pon will be only too glad to let the matter drop. Don't touch him, my infant!"

"Right—I won't!"

The Caterpillar smiled in the dusk as they went in.

"Franky needn't touch him!" he murmured to himself. "But he's fit for me to touch—and, by gad! I'm going to touch him—hard!"

CHAPTER 28.

The Caterpillar Means Business.

"PON, dear boy!"

It was evening, and most of the juniors of Highcliffe were in the common-room. Frank Courtenay was in his study, alone.

The Caterpillar had seen him begin on Virgil, and left him there. The bitter disappointment of the afternoon, the bitter shame he had felt for his cousin's base treachery, still rankled in Courtenay's breast. He would not revenge himself; there would have been small satisfaction to him in knocking Ponsonby right and left in the gym. As to the Caterpillar's intentions, Courtenay had no suspicions; the Caterpillar seemed even more slack and yawning that evening than usual, and certainly did not look like a fellow with hostile thoughts towards anyone. Frank Courtenay plunged into his books, as the easiest way of forgetting the dark thoughts that still preyed upon his mind.

And the Caterpillar, seeing him safely disposed of, yawned and quitted the study, and sauntered down to the common-room.

There he found the merry nuts.

Ponsonby & Co. were in high feather.

They had scored a victory. It was a victory of which any decent fellow might have been ashamed; but that consideration did not trouble Ponsonby in the least.

After all the expectations that had been raised, after all the practice, and the slogging, and the high hopes, the Highcliffe team had met its usual fate—a merciless drubbing at the hands of the Greyfriars Remove.

Matters had not, after all, gone better since Courtenay had become football captain in Ponsonby's place. That could not be denied.

True, the footballers declared that the game had been lost owing to Ponsonby and Gadsby fumbling instead of playing; and some of them

openly declared that the two nuts had intentionally played into the hands of the enemy.

But these, after all, were only words; such a charge was difficult to prove, especially as few Highcliffe fellows had been present at the match, and those few were nearly all Ponsonby's friends.

Vavasour & Co. solemnly declared that the only good play they had seen on the Highcliffe side was put in by Ponsonby and Gadsby.

Certain it was that those two cheery youths had been ordered off the field, and were turned out of the team; and that Courtenay had declared publicly that, so long as he was football captain, they should never play for Highcliffe again. But that, according to the nuts, was only Courtenay's old enmity breaking out again, after all Ponsonby had done to get on good terms with him.

The merry nuts were chuckling and grinning, in a group, in the junior common-room, when the Caterpillar sauntered in.

Perhaps there was a gleam in his eye that boded mischief; but his manner was cool, and calm, and nonchalant as of old. He sauntered towards the group, with an agreeable smile, and hailed them.

"What a merry meetin'!" he remarked.

The nuts of the Fourth eyed him dubiously.

The Caterpillar had been welcomed back into the fold, but the merry blades of the Fourth could not help thinking that that afternoon's events must have made some difference. Ponsonby was quite sure of it; but he did not care. He had had his revenge upon his old rival—and he was pretty certain that the Caterpillar had quitted the strait and narrow path for good. He, alone of the reckless party had announced his intention of revisiting Mr. Banks's night-club; and more success than that the cad of the Fourth could not have hoped for.

He had revenged himself upon Courtenay; he had drawn the Caterpillar back into the path of evil. He was well content.

True, he had looked forward with some uneasiness to a meeting with Courtenay, remembering from painful experience that Frank was a hard hitter. But for reasons best known to himself, Courtenay had not sought him out, and his mind was easy now on that score.

He regarded the Caterpillar with an insolent smile.

"Comin' up to the study for a game of bridge?" he asked.

De Courcy shook his head.

"Still stony?" grinned Gadsby.

"No, my merry infant—I've had a whackin' remittance to-day!" drawled the Caterpillar. "But bridge, dear boys, is too tame. I've got somethin' rather more excitin' on. Pon, dear boy, a word with you!"

"Go ahead!" grinned Pon.

"I want to compliment you, my infant." The Caterpillar raised his voice a trifle, and a score of fellows looked round. Polite and urbane as the Caterpillar's voice was, there was a tone in it that drew attention, and caused the fellows to glance at one another. "Pon, I said long ago that you're improvin'. You've improved out of all knowledge, Pon!"

"What are you driving at, you ass?"

"Gentlemen," said the Caterpillar, glancing round carelessly, "lend me your ears, as Brutus says in the play. Pon has covered himself with glory, and everybody ought to know."

"What the dickens——" said Tunstall.

"You've seen Pon extendin' the merry right hand of friendship to my pal Franky," continued the Caterpillar. "Naturally, you thought the time had come when the lion and the lamb were to pal together. Not that Pon is much of a lamb—wolf would be a little nearer the mark."

Some of the juniors laughed.

"The dear Pon took Franky in, and squeezed himself into the footer eleven," went on the Caterpillar. "Wasn't it a deep little game, and I blush to say that I never tumbled. Pon has taken me in, in my old age. I never even surmised that it was his little game to give the match away to Greyfriars."

"Oh, drew it mild!" said Gadsby uneasily.

"I'm not talkin' to you, Gaddy—I know you were only wax in Pon's skilful paws," smiled the Caterpillar. "No need to dodge behind Monson—I'm not talkin' to you, dear boy!"

Gadsby flushed crimson, as a chuckle followed from the interested crowd of juniors. Most of them wondered what on earth the Caterpillar was coming to.

"I'm talkin' to Pon!" resumed De Courcy. "Complimentin' him, by gad! I admire Pon. That old chap Machiavelli was a fool to him. The Kaiser, when it comes to lyin', ain't in the same street with Pon!"

"Look here——" began Ponsonby, furiously.

"I'm lookin', dear boy. Gentlemen Pon, havin' taken all this trouble to pull Franky's leg, and my leg, I regard it as bein' up to me to show some marks of appreciation. I won't enlarge on Pon's noble conduct—the generous and noble game of betrayin' his own side in a footer match—you can judge of that for yourselves——"

"It's a lie!" shouted Ponsonby savagely.

"You see, even Pon isn't gloatin' over it—in public," said the Caterpillar calmly. "Pon's so modest—he won't take the credit that's due to him. If Pon wasn't so modest, he could swank about as the biggest rascal in Highcliffe, or out of it. He could, but he won't."

"Ha, ha, ha!"

"Look here, you insultin' rotter——!"

"Under the giddy circs., I feel bound to show marks of appreciation," said the Caterpillar. "I congratulate Pon on bein' the most thoroughgoin' blackguard this side of Germany—it's a great distinction, and Pon ought to have all the glory that's his due. And, though all the fellows know how I hate exertin' myself, I'm goin' to give Pon the thrashin' of his life—and that's a beginnin'!"

Smack!

Sharp as a pistol-shot, the Caterpillar's open palm came across Ponsonby's face. It rang through the room.

Ponsonby staggered.

Rupert De Courcy stepped back, still smiling.

"And now, Pon, dear boy, I'm ready for you," he said quietly. "I can see you're thirstin' for battle! Come on!"

CHAPTER 28.

Ponsonby's Punishment.

"A FIGHT! Shut the door!"

Smithson dashed to the door and closed it quickly. He turned the key in the lock as a further precaution. Masters and prefects were not wanted in the junior common-room just then.

"Well hit, Caterpillar!"

"Go it, Pon!"

Everybody was on his feet now, and an excited crowd surrounded the Caterpillar and his enemy.

The general sympathy was on the Caterpillar's side, that was easy to be seen. The footballers of the form naturally backed him up. There were more slackers than footballers in the Highcliffe Fourth, but among the slackers the handsome, cool, aristocratic Caterpillar was hugely admired. Only Ponsonby's own special circle of merry blades backed up their chief.

And at that moment, even Pon's own circle did not feel particularly proud of their chief.

With the exception of Gadsby, they had not been wholly pleased by Pon's great scheme of dishing Courtenay by betraying the football match. It was a little "steep," even for the cads of Highcliffe.

Ponsonby had had his way, as he generally did with his followers; but though they had concurred, and though they were glad that the captain of the Fourth had been taken down a peg, as they termed it, still there was something about the affair that troubled them a little inwardly.

"I said all along it was a rotten scheme," Monson muttered to Vavasour. "It was altogether too thick. Too jolly palpable, you know. There's a dashed limit."

And Vavasour murmured, "Absolutely."

The Caterpillar was watching Ponsonby, with the same deadly smile on his handsome face. There was no mercy in that smile. Ponsonby's face had gone white, and the red mark of the Caterpillar's blow showed up in startling contrast on his cheek; yet he seemed to hesitate.

"Don't be in a hurry, Pon," said the Caterpillar satirically. "I'll only mention that I'm waitin' for you. Would you have the exceedin' goodness to hold my jacket, Smithson?"

"What-ho!" grinned Smithson.

"Perhaps Gaddy will help Pon off with his jacket!" suggested the Caterpillar. "Lend a hand, Gaddy. Pon's waitin' for you."

There was a laugh. Pon's reluctance was only too evident.

"For goodness sake buck up, Pon," whispered Gadsby, as he helped the dandy of the Fourth off with his jacket. "The chaps'll think you're funkin'."

"And they'll be jolly well right," growled Monson. "Dash it all, Pon, you've called the tune, and you've got to pay the piper. You ought to have expected somethin' of this sort."

Ponsonby scowled.

"I'm ready, hang you," he snarled. "I'm not afraid of the cad."

"Well, he's waitin'."

Ponsonby stepped forward. His teeth were set hard, and his eyes gleamed with hatred.

"I'll make you pay for that, Caterpillar," he muttered thickly.

"I'm waitin' to pay up!" said the Caterpillar politely.

"What about gloves?" said Tunstall.

"Gloves?" said the Caterpillar. "Pon doesn't want gloves. Pon's thirstin' for gore—look at the gleam in his eye! Look what a hurry he's in to begin."

"Ha, ha, ha!"

"You insultin' cad, I'll smash you!" yelled Ponsonby.

"Now, that looks like bizney," said the Caterpillar approvingly. "Give us elbow room, dear boys, while Pon does the giddy smashin'."

"Go it, Pon!"

"I'll time you," said Gadsby, taking out his watch.

"Oh, do," said the Caterpillar politely. "Always a pleasure to see your big gold watch, Gaddy."

"Ha, ha, ha!"

"Come on, Pon—Gaddy's timin' us with his expensive gold watch——"

"Shut up, you rotter," growled Gadsby savagely.

"My dear chap, we're all proud of that watch," said the Caterpillar, in mild surprise. "There ain't a Fourth Form in any school but Highcliffe with a watch like that in it. Gentlemen, keep you eye on Gaddy's big gold watch, and see how he keeps time. Pon, dear boy, you ain't smashin' me yet."

Ponsonby, crimson with rage under the lash of the Caterpillar's tongue, made a savage spring forward, his fists lashing out. De Courcy met him half-way.

The juniors gathered round in an excited ring.

Ponsonby was a good boxer, and physically, he looked a match for the Caterpillar. And it was so seldom that De Courcy threw off his lazy slackness that he had never made any impression upon his Form as a fighting-man.

But what followed was a revelation to the fellows who had looked upon the Caterpillar as nothing but a slacker and a dandy.

His blows fell like lightning, but he did not forget to guard. Some of Ponsonby's furious drives came home, crashing on the handsome, smiling face—but De Courcy never turned a hair. He stood up to a punishment that would have knocked out most of the fellows present, and the smile never left his lips.

But the punishment he received was as nothing to the punishment he gave.

Ponsonby, though he fought on savagely, reeled under a rain of blows

"Time!" rapped out Gadsby, just in time to save his leader from a knock-down straight-left.

The Caterpillar dropped his hands, and stepped back, smiling.

"What are these rounds, Gaddy?" he drawled.

"Two minutes—and one minute rest."

"Was that two minutes?"

"A minute and a half," said Benson, with his eye on the clock.

"Two minutes," said Gadsby.

"You see, Gaddy's splendid gold watch is buckin' up, and beatin' that old clock hollow," remarked the Caterpillar.

"Ha, ha, ha!"

"Time!" growled Gadsby.

Hammer and tongs again. This time Ponsonby was driven round the ring, and few of his savage blows got home. Pon's handsome Greek nose was a little out of shape now, and his left eye was closing. A red stream ran from his mouth.

But all the evil in his nature was roused now, and he fought savagely and desperately, determined to inflict savage punishment upon the cool, smiling, scornful face that mocked him.

"Time!"

"It's only a minute and a half!" yelled Smithson.

But the Caterpillar stood back.

"That's the best of havin' a magnificent gold watch like Gaddy's," he remarked. "It keeps what time you like. But upon the whole, Gaddy, we won't trouble you to keep time with that splendid gold watch. You keep time by the clock, Smithy."

"You bet!" said Smithson.

Gadsby scowled, but put away his watch. He had done his best for Pon, but his foul play was a little too evident.

"Time!" grinned Smithson.

The two combatants closed again. Ponsonby attacked furiously, desperately, amid a murmur of encouragement from the nuts.

But the third round was the last. A straight left from the Caterpillar doubled him up like a pocket-knife, and he went with a crash to the floor.

Smithson began to count.

But counting was hardly necessary. The dandy of the Fourth was only too evidently knocked out.

"Ten——!" said Smithson. "Out!"

Gadsby helped Ponsonby to rise. The defeated dandy of the Fourth leaned heavily on his shoulder. De Courcy glanced at him.

"Are you finished, Pon?"

"I'm counted out," muttered Ponsonby.

"Bless you, I don't mind a little thing like that. I'll let Gaddy count all over again, with his big gold watch, if you like."

"I'm done, hang you."

"Gentlemen," said the Caterpillar urbanely, "the entertainment is over. Might I beg of you to help me on with my jacket, Benson?"

Benson grinned, and helped him on with his jacket. There were dark marks on the Caterpillar's face; he had been hurt, but he was as cool as ever. Ponsonby leaned on his companion, utterly spent. He had been licked before, but never such a licking as that. The Caterpillar had done his work grimly and thoroughly. Ponsonby's left eye was closing and blackening; the other eye blinked painfully. He blinked at the Caterpillar.

"I'll make you suffer for this," he said hoarsely. "Oh, I'll make you suffer for it! You and your workhouse pal——"

"Come on, old chap," said Gadsby, and he dragged his companion away.

"By gad, I really think I shall have to bathe my eye," remarked the Caterpillar, looking in the glass. "Mobby will be shocked in the mornin'. Ta-ta, dear boys. I really hope you enjoyed the little entertainment." And the Caterpillar sauntered out of the common-room, humming a tune.

CHAPTER 29.

Not Good Enough!

"MEDDLING rotter!"

Vernon-Smith looked up with a grin. The Bounder was engaged upon an account of the football match, for the columns of the "Greyfriars Herald"—Smithy being Sports Editor of that enterprising journal. His study-mate was tramping restlessly about the study.

"Got 'em again?" smiled the Bounder. "What's the matter, Skinney, old man? Didn't you skin the tiger the other night? Did he skin you?"

Skinner halted and glared at the Bounder across the table.

"It's rotten! I've lost all my tin——"

"What the dickens did you expect?"

"Well, I've made a raise, and I want to try my luck again," growled Skinner. "I'm convinced that I should pull it off now that I know the game better."

"Better sit down and do us an article for the 'Herald,'" suggested the Bounder humorously.

Skinner did not heed that playful suggestion.

"The meddling rotter!" he growled. "What does it matter to Wharton if I try my luck at the club? Bolsover and Snoop were going with me this evening, too, only——"

"Well, if you want to buy another lesson, it will cost you all you've got in your pockets," said Vernon-Smith, "not to mention the danger of getting the sack from the school or spending a night in the cells. Go it!"

"It—it's too jolly risky now!" muttered Skinner. "Wharton said he was going to let old Grimes know about the place——"

"Jolly good thing, too, if he's done it! You'd better keep off the grass if he has!"

Skinner snarled.

"I don't know whether he has."

"Why not ask him?"

Skinner did not reply. He tramped round the study moodily. He had raised the necessary cash for another "flutter" at Mr. Banks's estimable club, and it was burning a hole in his pocket. The Bounder chuckled softly.

"You don't want to give him the tip that you're going to-night, what? Might be roped up to your bed again! Well, all the better for you."

"You might back up a chap!" growled Skinner. "It's just the game that would have suited you a term or two ago."

"Autres temps, autres mœures," smiled the Bounder. "Why don't you follow my giddy, shining example and chuck it?"

"Oh, rats!"

Skinner scowled and strode out of the study, slamming the door after him. Vernon-Smith smiled and went on with his football article. The doggish blade of the Remove was not likely to get any support from the Bounder.

"Oh, I say, Skinner"—Billy Bunter met the scowling junior in the passage—"I say, old chap, I'm coming with you to-night! Yaroo-ooh!"

Skinner was in no humour for Bunter. He shoved the Owl of the Remove aside and stalked on, leaving William George sitting on the floor and gasping.

"Beast!" stuttered Bunter. "Yow-ow! Beast!"

Skinner went on to No. 1 Study. Whether Harry Wharton had carried out his threat or not, the blackguard of the Remove did not know; but it was evidently necessary to find out, at the risk of being "handled" that night when he attempted to break bounds.

He threw open the door of No. 1 Study and strode in without knocking.

The Famous Five were there, discussing the footer match of the afternoon and baked chestnuts at the same time.

"Hallo—hallo!" greeted Bob Cherry. "Haven't you ever heard of the ancient custom of knocking at a door, Skinner?"

"Go and eat coke!" growled Skinner. "I want to speak to you, Wharton."

"Fire away!"

"It's about your meddling cheek——"

"My which?"

"Meddling cheek," growled Skinner. "Look here! Have you done what you said—I mean about going to Grimes?"

Harry Wharton nodded.

"I called at the Courtfield Police Station on my way back from Highcliffe yesterday," he answered.

"Oh, you did! And you told Grimes——"

"I saw Inspector Grimes, and told him all I knew about the night club," said Harry steadily. "I thought it only decent to do what I could to get the place shut up."

"Did he believe you?"

"Yes. He had heard a hint of something of the sort already," said Harry, "and he is going to look for it as hard as he can. I didn't mention any names, of course, and he doesn't know that any Greyfriars or Highcliffe fellows have been there. But if any of them go again, they'll take their chance."

Skinner clenched his hands.

"Dash it all, Skinner!" said Bob Cherry. "Don't be such a silly ass! You know it's a dirty, disgraceful bizney going to such a place!"

"That's my business!" growled Skinner.

"Ours, too," said Harry. "We're not going to see Greyfriars fellows drawn into that kind of thing and sacked for it."

"Are you grandfather to all the Remove, by any chance?" sneered Skinner.

Wharton shrugged his shoulders.

"I'm captain of the Remove," he said. "I don't know that I should have chipped in simply on your account. But you were getting other fellows into it—a silly ass like Bunter, for example, who hasn't enough sense to understand the risk."

"Bunter fastened on me of his own accord——"

"And there are others, too. You've said so yourself. I've seen you jawing with Snoop and Stott and Bolsover, and I can guess the rest," said Harry scornfully. "Sooner or later the police would swoop down on the place, anyhow. And when they do they won't find Greyfriars fellows there, if I can help it."

"I've a jolly good mind to go, all the same!" growled Skinner.

"Please yourself about that! I've done all I can, and if ever I find out where the place is I shall telephone it to Mr. Grimes at once."

"Well, you're not likely to find out!" snarled Skinner; and he stamped out of the study.

"Nice boy!" murmured Nugent. "Pass the chestnuts!"

"He won't go!" said Harry quietly. "As a matter of fact, from what Mr. Grimes said, I fancy he was on the track of the place already. It's likely enough that Skinner owes it to me that he won't be lagged there!"

Skinner went along the passage to Bolsover major's study, where he found the bully of the Remove and Snoop and Stott.

"The game's up!" said Snoop. "Ive had a tip from Wharton, Skinney."

"Well, I've just asked him," said Skinner. "Look here! Are you fellows game to come all the same?"

"No jolly fear!" said Snoop.

Bolsover major shook his head decidedly.

"Not good enough!" he said. "I wouldn't mind a little risk, but I'm not going to back up against a dashed certainty! Why, the bobbies may come down like a giddy wolf on the fold this very night, after getting the tip about the place! Pretty set we should look, being marched off to the lock-up with a gang of sporting outsiders! Leave me out."

"And me," said Stott.

"What about Pon?" asked Snoop.

Skinner sniffed.

"He ain't going to-night, either. I think they've had the tip from Wharton about what he's done. Pon is funking it."

"Shows his sense!" said Bolsover major. "My advice to you, Skinney, is to funk it, too. Police-stations ain't pleasant places to spend the night in."

Skinner snorted. He was still debating the matter in his mind when the Remove went up to their dormitory.

But, upon the whole, Harold Skinner decided, like Bolsover, that it was "not good enough."

Which, as it happpened, was decidedly fortunate for Harold Skinner, as he was not long in learning. Mr. Banks's night-club was very near the end of its tether.

CHAPTER 30.

To Go Or Not To Go?

"CATERPILLAR! What the dickens!"

Frank Courtenay jumped up as his chum came into Study No. 3.

The Caterpillar smiled faintly.

He looked in the glass, and his smile became a grin. There was a dark circle round his eye, his lip was cut, and there were several bruises on his handsome face. He had bathed his injuries carefully, but the signs of combat were not to be easily removed. Ponsonby had put up a good fight, and the Caterpillar was likely to bear the marks of it for some days to come.

"What have you been up to?" asked Frank.

"Fightin', dear boy."

Courtenay looked grave.

"Not with Ponsonby?"

"Yaas."

"Oh!" said Frank.

"You see, old chap, he ain't fit for you to touch," chuckled the Caterpillar. "But he was fit for me to touch—so I've touched him!"

"And licked him, I suppose?"

"Well, the dear boy said he didn't want any more, so I suppose he was licked," yawned the Caterpillar, sinking into an arm-chair. "Pon put up a good scrap—quite a good scrap. Pon has some beef in him when his dander is up. I must say that of Pon. Awf'ly hard work for a slacker like me. Now, don't look at me like a Dutch uncle, Franky! Didn't Pon simply ask for a lickin'?"

"Well, yes."

"Didn't he fairly shout for it, Franky?"

Courtenay laughed.

"I dare say it will do him good," he said. "But you ought to have left it to me if he was to be licked at all."

"Oh, rot! He ain't fit for you to touch, dear boy. Quite different with a disreputable bounder like myself. I've just passed his study, and Pon's nursin' his eye and bewailin' his woes. Mobby will be shocked to-morrow mornin'. Pon won't look handsome at church parade. By gad, I shall look a picture, too!"

The Caterpillar fumbled in his pocket, and drew out a loose cigarette.

He was about to light it when he caught Courtenay's astonished gaze fixed on him. He coloured, and tossed it into the fire.

"Shockin' effect of old habits, Frank," he murmured apologetically. "After you snatched me like a brand from the burnin', too! Too bad! There! It's gone now! Don't give me a lecture, old scout!"

"I wasn't going to give you a lecture, old chap," said Courtenay, with a deeply troubled look.

"What are you worryin' about now?" asked the Caterpillar. "Anybody been tellin' you of my manifold sins?"

"I shouldn't be likely to listen to anybody who wanted to, Caterpillar. But—but I"—Courtenay faltered—"I can see now that I've been a fool, Caterpillar."

"Better late than never," said De Courcy consolingly. "But what's specially the matter now?"

"You warned me that Ponsonby was only spoofing, and I wouldn't listen. And—and I asked you to be civil to those cads!"

"Well, and wasn't I civil?"

"Yes, yes; but I see now that I oughtn't to have been taken in, and oughtn't to have asked you to be civil to them either. If any harm came of it, it would be all my fault!"

The Caterpillar laughed.

"All because of one poor little cigarette!" he murmured. "And there it is burnin' in the fire now, Franky."

"You know I never mean to criticise anything you do, Rupert, but—excuse me, of course, it's all rot! You're not ass enough to be influenced by those rotters, though I was idiot enough to give them the chance."

The Caterpillar looked at him oddly.

"You don't know what an ass I am, you know," he remarked. "'Tain't safe for a reformed blackguard to be let out of sight of his kind uncle's eye."

Courtenay flushed.

"Don't put it like that, Caterpillar! You know I shouldn't dream of interfering with you, or giving my advice unless you asked for it. I——"

A tap at the door interrupted Courtenay. Gadsby came into the study. He grinned at the sight of the Caterpillar's darkening eyes.

"Amusin', ain't it?" said the Caterpillar, rubbing his eye. "Is Pon equally amusin', dear boy?"

"Pon's a giddy picture," grinned Gadsby. "Swearin' like a trooper, too. I've got a message from him."

"By gad! Is he spoilin' for another fight already?" yawned the Caterpillar. "Leave it till we get to the dorm. I'm too comfy to move just now."

"It isn't that. I don't fancy Pon will be wantin' to fight anybody again for a week or two," grinned Gadsby. "I'll look in again."

His glance dwelt for a moment significantly on Courtenay. The captain of the Fourth understood, and he quietly left the study. Ponsonby's message, whatever it was, was not intended for his ears.

A trouble look settled on Frank's face as he went down to the common-room

In the innocence of his heart, he had encouraged the intimacy between the Caterpillar and his old associates. Now that he had discovered Ponsonby's real object, he could not help feeling troubled. Pon had planned to betray the Greyfriars match, and had therefore pulled the wool over his eyes. Had he had any further object? He was false and treacherous enough. Courtenay realised, with remorse, that he had been thinking little about his chum of late—his football ambitions had occupied almost the whole of his thoughts. Was it possible that De Courcy's new intimacy with the blackguards of the Fourth had gone further than he had dreamed of suspecting?

Yet the mere idea of "keeping an eye" on the Caterpillar, of guiding him in the way he should go, was intolerable. Such an idea was humiliating to the Caterpillar and humiliating to himself.

The Caterpillar often alluded, in his half-ironical way, to Courtenay's good influence over him. Frank knew that his influence was good. But nothing was further from his thoughts than the idea of interfering, in the slightest degree, with De Courcy's personal affairs. Rupert was not accountable to him.

But as, in his foolish confidence, he had thrown his chum carelessly in the way of temptation, it would lie heavily on his conscience if harm came of it.

Gadsby closed the door Courtenay had left unlatched.

"You're jolly mysterious," said the Caterpillar, in mild surprise. "Why couldn't you bring it out while Franky was here, Gaddy?"

"I suppose you haven't told Courtenay about the roulette club?"

De Courcy flushed a little. It had hardly occurred to his lazy mind that he was keeping a secret from his chum—and a secret tinctured with shame. Yet he had been, half-unconsciously, careful to breathe no word to Frank.

"Oh," he said slowly, "is that the little game? Pon is goin' to enlighten Franky—what? Well, tell him to rip!"

Gadsby shook his head.

"Nothin' of the kind! Pon's not that kind of a sneak!" he said warmly. "And we don't want to row with you, Caterpillar, because you've licked Pon. As a matter of absolute fact, Pon asked for it."

"He did, Gaddy—and he got it," yawned De Courcy. "You asked for it too, didn't you? The way you kept goal this afternoon was askin' for it, wasn't it?"

"Never mind that," said Gadsby hastily. "I haven't come here to row. It's a message from Pon. He wants the five quids you owe him."

The Caterpillar raised his eyebrows.

"But I don't owe Pon five quids," he said.

"You haven't forgotten the bet?"

"The bet isn't decided yet, dear boy."

Gadsby looked at him narrowly.

"You bet Pon five to one in quids that you'd go to Banks's place to-night, even after what Wharton said. But you're not goin'?"

"Wait and see," smiled the Caterpillar. "Take the advice of a great statesman, and wait an' see, Gaddy."

"Then you're goin'?"

"Yaas."

"I say, Caterpillar, it's awfully risky now."

"I know it, dear boy."

"Well, Pon thought——"

"Pon's a little too previous in askin' a chap to settle up," said the Caterpillar lazily. "Tell Pon to use his thinker in thinkin' out where he's goin' to raise the quid I'm goin' to win from him."

"You mean that?"

"Don't I keep on tellin' you so, Gaddy?"

"Oh, all right!"

Gadsby left the study whistling. The Caterpillar stretched himself in the easy-chair and yawned. A slight frown wrinkled his brow now. He realised that he did not want Courtenay to know about the night club and his visits there, and he realised that Ponsonby was cad enough to tell the captain of the Fourth all he knew, in revenge for that terrific licking in the common-room. Yet Ponsonby, apparently, intended to say nothing.

"It's odd," murmured the Caterpillar—"very odd! Franky would be shocked. Poor old Franky! Why don't Pon tell him? Is old Pon cultivatin' a sense of honour as a new departure, or—or is there some little game on? I wonder!"

CHAPTER 31.

Ponsonby's Plot.

PONSONBY was alone in his study when Gadsby returned.

He was lying back in an armchair groaning.

His handsome face was deeply marked, and he was aching, and in a vile temper. Monson and Vavasour and Drury had been keeping him company, with more or less of sympathy for his plight; but Pon's savage temper had driven them away. The nuts, fed up with his cursing—for Pon did not moderate his language—shrugged their shoulders and left him to himself.

The disfigured dandy of the Fourth blinked at Gadsby as he came in. Gaddy suppressed his amiable desire to grin at the picture Pon's countenance presented to the view.

"Well?" snapped Ponsonby.

"The Caterpillar ain't payin' up," said Gadsby, lighting a cigarette.

There came a sudden gleam into Ponsonby's discoloured eyes.

"Why not, Gaddy?" he asked.

"Because he's goin' to win the bet, he says."

"Good!"

Gadsby stared at his leader through the smoke of the cigarette.

"Blessed if I quite tumble, Pon!" he said. "Of course, I know you're hard up since that last flutter, and De Courcy's quids would come in useful. But I could have told you that he would keep his word. After sayin' he'd go, he'd go, if the place was crammed with police ready for him. That's the sort of obstinate mule he is."

"I only wanted to be sure," said Ponsonby, between his teeth. "Hang his quids! I don't want his quids! I only wanted to be sure that he was goin' to-night."

"You'd know that when he gets out of the dorm."

"That would be too late."

Gadsby looked puzzled.

"Well, I don't catch on," he said.

Ponsonby dabbed at his nose, which was still oozing red. He ground his teeth as he looked at the crimsoned handkerchief.

Gadsby regarded him uneasily. Next to the great Ponsonby himself, Gadsby was the most unscrupulous young rascal among the select circle of "blades" in the Fourth Form at Highcliffe. But even Gaddy had his limit, and he was feeling uneasy as he read the hate and spite and malice in Cecil Ponsonby's disfigured face.

"What's the game, Pon?" he asked, in a low voice.

"Do you think I'm goin' to take this lyin' down?" said Ponsonby, passing his hand over his face. "I was willin' to be pally with the Caterpillar if he chucked up that workhouse cad. You know that."

"You knew he wouldn't do that, Pon."

"He's willin' to be pally with me when it serves his turn. But when it comes to the pinch, he sticks to that cad through thick and thin. Well, I'm done with him now. I'm goin' to make him suffer for this, and his beggarly pal, too."

"Blessed if I see how! They're not likely to let you into the footer team again," said Gadsby, with a chuckle. "Nor into the cricket, for that matter."

Ponsonby made a gesture of disdain.

"Hang their rotten games! I'm not thinkin' of that. Courtenay got the Caterpillar out of our set—he's made him goody-goody, and he's thrown us over. What will Frank Courtenay feel like when the Caterpillar is sacked from Highcliffe for frequentin' a gamblin' club—what?"

"He won't be. You can't give him away, if that's what you're thinkin' of, without givin' the whole crowd of us away too," said Gadsby, in alarm. "You mad duffer, if you're thinkin' of sneakin' to the Head——"

"I'm not, you ass! The Head wouldn't sack him on my word, anyway, even if I hadn't my own secrets to keep."

Gadsby looked relieved.

"Well, you could tell Courtenay about the Caterpillar goin' to the roulette club," he said. "That would cut him up a good bit. It wouldn't make any difference to their friendship, though; he'd think we inveigled the chap into it, and he'd stick to him closer than ever, whatever he felt about it."

"I know that. I'm not thinkin' of that."

"Then what the merry dickens are you thinkin' of? Look here, Pon, I don't like the look in your eye!"

Ponsonby laughed unpleasantly.

"I'm goin' to make De Courcy sorry for this, and Courtenay sorrier still," he said. "De Courcy has played into my hands, and I'm not goin' to miss the chance. He's goin' to the roulette club to-night."

"Well?" said Gadsby, watching the evil, disfigured face intently

"There'll be a police raid there to-night, that's all."

Gadsby shook his head.

"There won't, Pon. Grimes isn't so jolly rapid as all that. Wharton wasn't able to tell him much—only that there's such a place in Courtfield. Bet you three to one it will take Grimes weeks to nose it out."

"He will nose it out to-night."

"But—but how?"

"From information received, as the police call it."

"But who's goin' to inform him?"

"I am."

Gadsby drew a deep, startled breath.

"You, Pon! Not you!"

"That's the little game," said Ponsonby coolly. "The Caterpillar will leave the dorm. to-night for his last flutter—and he won't come back. He will sleep to-night in a cell in Courtfield Police-station——"

"Oh, Pon!"

"And the Head will be called upon to identify him in the mornin'. And then——" Ponsonby laughed, a very unpleasant laugh. "All his giddy connections won't be able to get him back to Highcliffe. It'll get into the papers, too. If the Head let him off, the Board of Governors would come down heavy. He couldn't be let off after a thing like that. It's the sack—the merry sack!"

Gadsby's face was pale.

"I—I say, Pon!" he faltered. "That's an awful trick to play! It was you who got him to go there in the first place!"

"What about it?"

"And—and Banks, too; he trusted you——"

"And swindled me," said Ponsonby coolly. "I've thought over that, and I know now that Banks swindles at the roulette wheel, just as the Caterpillar said. I've no doubt it's easy enough with practice. All the money we've lost there we've been robbed of!"

"I—I suppose so; but——"

"Banks can look out for himself!"

Ponsonby shrugged his shoulders.

"But—but the other people there, Pon—chaps we don't even know—they'll get nailed, and—and disgraced!"

"That's their look-out."

Gadsby was silent. Ponsonby's mind was evidently made up. With utter unscrupulousness, the young rascal did not care how many were sacrificed

so long as he secured his vengeance. Not that the blackguardly habitues of the night club, perhaps, deserved much consideration.

Ponsonby rose to his feet.

"I only wanted to be sure that the Caterpillar was goin'," he said.

"Pon, it's too thick!"

"Mind, not a word," said Ponsonby, with a threatening glitter in his eyes. "You don't want to quarrel with me, Gaddy."

"I'm not goin' to say anythin'," said Gadsby sulkily. "All the same, I say it's too thick, and I'm not goin' to have a hand in it."

"You're not wanted. It only needs a few words on the telephone," said Ponsonby, with a sneer.

"You can't get out to telephone—gates are locked now——"

"There's Mobby's 'phone."

"Mobby's! My hat!"

"Mobby's an obligin' little beast," said Ponsonby, with a grin. "He never suspects anythin' when I want his telephone. Help yourself to the smokes, Gaddy. I'll be back soon."

He quitted the study, leaving Gadsby looking very grim. Gaddy did not help himself to the smokes. His cigarette seemed to have lost its flavour.

CHAPTER 32.

"Information Received!"

"MY dear Ponsonby, whatever has happened?"

Mr. Mobbs looked shocked.

He rose from his study table, his eyes fixed upon Ponsonby's disfigured face. Had Benson or Smithson presented himself in the Form-master's study with such a countenance, Mr. Mobbs would have reached for his cane at once. But Cecil Ponsonby was a privileged person.

"Excuse me, sir," said Ponsonby. "I had rather a maulin' in the footer match, and got a boot fairly on my face."

"How very unfortunate, my dear boy," said Mr. Mobbs, looking concerned. "You should have seen a doctor immediately."

"I'm goin' to telephone to the chemist, sir, for somethin' for my eye, if you'd kindly allow me to use the telephone."

"Certainly—certainly, Ponsonby!"

"And, if you don't mind, sir, I'll ring up home, and tell my pater I sha'n't be comin' down on Sunday, after all."

"Most certainly, Ponsonby! Remember me to your respected father."

"Yes, sir. He asked after you in his letter this mornin'. He would be glad if you could come down for a week-end, sir," said Ponsonby.

Mr. Mobbs rubbed his bony hands.

"I am highly honoured," he said. "I should be delighted—delighted. Pray tell your respected father that I accept, with thanks—indeed, with gratitude."

"You are very kind, sir."

Mr. Mobbs left the study, leaving Ponsonby to telephone to his respected father at ease.

Ponsonby took up the receiver, and called the exchange.

"Courtfield 101, please!"

He was soon through.

"Hallo!" came a deep voice over the wires.

"Is that Courtfield Police Station?"

"Yes. Inspector in charge speaking."

"I want to speak to Inspector Grimes."

"I am Inspector Grimes."

"Very good! This is Greyfriars School."

"Yes. What's wanted?"

"I called on you yesterday, Mr. Grimes—you remember me, Wharton—Harry Wharton——"

"Ah! I didn't recognise your voice, Master Wharton. Have you anything further to tell me?"

"Yes; I've found out about that place—you remember——"

"The gambling club?"

"That's it."

"We should, of course, be glad of any information, Master Wharton."

There was a tone of satisfaction in the inspector's voice. Certainly there was no doubt that Mr. Grimes would be glad of any information that would enable him to make such a "coup" as a descent upon a gambling club.

"I've found out where the place is, sir, and the man who runs it. In fact, a Greyfriars fellow has been there. You don't want me to mention names?"

"No, no; I should not expect that. What can you tell me?"

"The place is run by a fellow named Banks—a bookmaker. I dare say you've come across him——"

"I should say so, Master Wharton—I should say so. Go on."

"The place is close by the river, and has a gate on the towing-path. It's the last building in River Lane, and stands in its own grounds. It's called Riverside Lodge."

"Riverside Lodge! I know the place; it's been empty a long time, and it was taken recently by a retired merchant, I believe——"

"Well, the merchant isn't retired—he's Mr. Banks, and he runs a roulette-table there. The bank opens soon after half-past eleven, and there's generally a crowd. If you put your men near the towing-path, they'll be able to watch the people sneaking in. They get in through the garden at the back. You rap once on the door, and the doorkeeper raps twice from inside; then you rap three times, and he opens the door. That's the signal."

"Very good! Anything else?"

"That's all, Mr. Grimes. I felt it was my duty to tell you that I had found out."

"It certainly was your duty, Master Wharton, and I am very much obliged to you."

"Of course, sir, I've mentioned in confidence that a fellow of this school has been there. He won't be there to-night, of course."

"I understand, Master Wharton. Your confidence will be respected."

"Thank you, sir."

Ponsonby rang off.

He grinned as he hung up the receiver. Mr. Grimes was in possession of full information now. Ponsonby had told him that the roulette started at half-past eleven. He knew that it began at ten; but by making the hour later, he made quite sure that De Courcy would be caught in the snare. The Caterpillar could scarcely arrive at the club before eleven.

He left the study, and met Mr. Mobbs coming along the passage.

"You gave your respected father my message, my dear Ponsonby?"

"Yes, sir. The pater will be delighted to see you next Sunday, sir, and he wished me to give you his very best regards," said Ponsonby calmly.

Mr. Mobbs purred with delight as he went back into his study. Ponsonby sauntered to his own quarters. Gadsby gave him a grim look as he came in.

"Well?" said Gaddy.

Ponsonby shrugged his shoulders.

"All serene. Grimes has got it all—from Wharton, as he thinks. He knows Wharton and trusts him, you see."

"I—I say, you are a deep beast, Pon."

"Thanks. Pass the cigarettes."

"I don't half like it——"

"You needn't! Give me a match."

And Ponsonby lighted a cigarette, and almost forgot the damage to his face, in pleasant contemplation of the probable happenings of the night.

CHAPTER 33.

A Startling Discovery.

LANGLEY of the Sixth looked into the common-room.

"Bedtime," he said. "Great Scott! What's the matter with your face, Ponsonby?"

"Accident with a punch-ball," said Ponsonby.

Langley laughed.

"Must have been a hard punch-ball," he said. "Well, get off to bed."

The Highcliffe Fourth went up to their dormitory. Ponsonby seemed very cheery and airy, in spite of his battered visage. Gadsby was looking thoughtful and far from cheery. But he was silent.

He glanced uneasily at the Caterpillar, however. The darkened eye showed up very plainly on Rupert de Courcy's handsome face. Evidently it was not to prevent him from paying the promised visit to the roulette

club. Under the gauze mask worn in the gaming-room, it would not be seen—which was a great comfort to the fastidious Caterpillar.

While the Caterpillar was taking off his boots, Gadsby contrived to whisper to him.

"You're really goin', Caterpillar?"

De Courcy nodded.

"Better not."

"By gad!"

"Lend me a hand with this stud, Gaddy, will you?" said Ponsonby, with a glitter in his eyes, and Gadsby moved away.

The Fourth-Formers turned in. Smithson & Co. amused themselves with making personal remarks concerning the football match of the afternoon. They did not mean to let that subject rest; and it was likely to be a long time before Gadsby heard the last of his remarkable goal-keeping. Ponsonby did not seem to hear any of the remarks addressed towards himself. He hummed a tune as he turned in.

It did not surprise Frank Courtenay's friends that there was a cloud upon his brow. They thought they knew to what to attribute it.

"Cheer-ho!" said Smithson, patting him on the shoulder. "It couldn't be helped, you know, with those two rotters in the team. Wait till the cricket comes round, and we will walk all over Greyfriars—what?"

Courtenay smiled and nodded.

As a matter of fact, it was not the lost footer-match he was thinking of.

A darker and more serious matter was troubling his mind. He turned in, however, without a word, and Langley put the light out and left the dormitory. Courtenay was usually one of the first to sleep in the dormitory; but this night he was more wakeful than usual.

His conscience was reproaching him.

The sight of the cigarette in the Caterpillar's fingers, in the study, had seemed to open his eyes somehow. The incident was nothing in itself; and, above all, he was not in the least inclined to "preach" to his chum, even if the Caterpillar should slide back into his old recklessness. Only too generously would he make allowances for the fellow whose training had been so different from his own. His friendship was founded as upon a rock, and nothing could have shaken it.

But he was troubled. Now that that slight incident had turned his mind to the subject, he realised that there had been a change in the Caterpillar during the past few days.

The change was indefinable; in what it consisted he could hardly say, but it was there. Something had happened, of which he knew nothing—something that the Caterpillar did not care to tell him.

He bitterly reproached himself for his selfishness, though, in truth, with little just cause. He had been wrapped up in his own pursuits, and he had forgotten that his chum's tastes were not his own. He had deliberately thrown the Caterpillar back among his old associates, never doubting. Ought he to have doubted? He hardly knew.

That Ponsonby would exert every effort to draw the Caterpillar into the

evil he had escaped, he knew; but he had never dreamed that the rascal of the Fourth might succeed. He would not think so now—even while his conscience troubled him, he flushed with shame at the injustice he was doing his chum in believing, for a moment, that he could fall back into the slough of blackguardism. It could not be! Yet he was troubled

It was half an hour before he slept.

But he slept at last, little thinking that there was one in the dormitory who was still awake, and counting every stroke of the clock.

The Caterpillar had not closed his eyes.

It did not occur to him that his chum was wakeful too. He was waiting for half-past ten to strike, when it would be safe to leave his bed.

Not for a moment had he faltered in his determination to pay a second visit to the roulette den. The game had fastened upon him. After his discovery of Mr. Banks's manipulations of the roulette wheel, he was keen and eager to try his luck again by "playing the croupier." Any fellow might have felt too crocked by a hard football tussle in the afternoon, followed by a hard fight in the evening, to think of breaking bounds and "keeping it up" into the small hours. But the Caterpillar, slacker as he was, seemed to have a frame of iron. Even at that late hour, he was fresh as a daisy. If, thinking of his chum, he had thought of abandoning the expedition, his bet with Ponsonby would have kept him to his purpose. He would not give Ponsonby the opportunity of saying that he had boasted, and funked the fulfilment of his boast.

Perhaps his conscience pricked him a little as he thought of Frank, sleeping so near him the sleep of unsuspicious youth. But the Caterpillar was accustomed to regarding himself with a good-humoured contempt, and carelessly doing things which he despised himself for doing. As he would have said quite cheerily, he was a dashed blackguard, anyway, and past praying for.

Half-past ten chimed out from the tower.

De Courcy stepped quietly from his bed.

He dressed quickly and silently in the darkness. A few minutes more, and the dormitory door closed behind him with scarcely a sound.

Silence in the dormitory—broken only by the steady breathing of the sleeping juniors! Then there was a faint sound as of a chuckle. It proceeded from Cecil Ponsonby's bed.

The cad of the Fourth, too, had been awake—waiting.

He had not been disappointed.

The Caterpillar was gone. The minutes crawled by—Ponsonby, in his mind's eye, could see the Caterpillar—hurrying silently along dark passages, slipping from a window, scudding across the darkened quadrangle, dropping from the school wall into the road. Now he would be tramping rapidly along the dark lanes, dodging out of sight if a pedestrian passed, heading for the old house by the shadowy river.

The quarter struck.

Ponsonby grinned on his pillow.

Eleven o'clock!

By that time the Caterpillar would have arrived—he would be knocking at the door of the porch—to be answered by the double knock from within—then the three signal knocks, and entrance. It amused Ponsonby to go over, in his mind, every movement of the reckless junior. Now he would be stopping in the outer room to adjust the gauze mask—rather to conceal his darkened eye than his features. Now he would be entering the gaming-room, where Mr. Banks presided over the roulette wheel, surrounded by the crowd of fools and rogues.

Ponsonby closed his eyes at last. He was aching from the fight in the common-room—his discoloured eyes were throbbing—it had been easy to keep awake. But he closed his swollen eyes at last. He opened them as a whisper came from the next bed.

"He's gone, Pon."

It was Gadsby.

"You awake, you ass?" muttered Ponsonby.

"I just woke up," said Gadsby. "Look—you can see the moonlight on his bed—he's gone."

"Don't tell all the dorm, fathead."

"The duffer ought to have put a dummy in his bed, Pon," muttered Gadsby. "I—I say, I don't half like it, Pon."

"Shut up, you ass."

Gadsby was silent. Ponsonby grinned, and closed his eyes on the pillow again. The moonlight, glimmering in at the high windows of the dormitory, fell upon the bed the Caterpillar had left.

If a master or prefect had paid a surprise visit to the dormitory, he would have seen at a glance that the bed was empty. The reckless De Courcy disdained the elaborate precautions Ponsonby & Co. were wont to take. If he played the "giddy goat," he played the part recklessly, not like a nervous fag. But surprise visits to the dormitory were not likely. Mr. Mobbs would have been very sorry to catch any of his aristocratic favourites breaking the rules. And certainly, on most occasions, a surprise visit would have been more likely to reveal some rascality on the part of his dear Ponsonby than anyone else's.

There was a muttered exclamation from Courtenay's bed.

Frank was sleeping badly.

Even in his slumber, the new trouble that had come into his mind haunted him. The Caterpillar figured in his dreams—the Caterpillar, in danger—dim, undefined danger, such as haunts the mind in the grip of nightmare.

Perhaps the whispering voices had disturbed his uneasy slumber. Courtenay awoke, his heart beating and his breath coming fast. He had been dreaming—he hardly knew of what. The dormitory was silent; the moonlight glimmering in, making ghostly lights and shadows among the beds. Courtenay rubbed his eyes, and turned his head on the pillow.

Then he started suddenly.

His eyes were turned on the bed beside his own. Full upon the coverlet the moonlight fell. The coverlet was turned back—the bed was empty.

Frank Courtenay sat up.

For a moment he thought that he was still dreaming. But it was no dream. His lips came tight together, and he stepped out of bed, and bent quietly over the empty bed that belonged to his chum.

It was cold to the touch. The Caterpillar had been long gone.

Where—at that hour, approaching midnight? Frank's brain seemed to reel for a moment. His chum was gone—where? The dim, half-formed doubts and suspicions in his troubled mind came to a sudden clearness.

He stood silent, in the gloom, his eyes fixed upon the empty bed, and the bitterness almost of death in his heart.

CHAPTER 31.

The Last Flutter

TAP!

Tap, tap!

Tap, tap, tap!

The door hidden in the dark porch of the old house by the river opened silently. A sardonic smile was on the Caterpillar's lips.

"Good-evening!" came the door-keeper's voice from the darkness.

"Good-evenin', and a good game!" replied the Caterpillar, as Ponsonby had replied two nights before.

He passed in.

There was a sneer on the well-cut lips as he went down the gloomy passage. What was he there for—what, in wonder's name, was he playing the fool like this for? He wondered. The foul, rum-laden breath of the doorkeeper almost struck him, and he felt a sense of disgust and loathing. But he went on. He reached the room where the heavy curtains hung, and took a gauze mask from the shelf and fastened it over his face. He was in a reckless mood, and he would have neglected to place the disguise on his face, but for the darkened eye.

Then he pulled aside the heavy curtains, and entered the roulette room.

The hour was early—for Mr. Banks's club. But the gaming-room was already pretty well filled.

Men, some with covered faces and others undisguised, were gathered round the roulette table, or drinking and smoking and talking at the bar at the further end of the room. It was easy to see that it was the less disreputable part of the company who had taken the trouble to conceal their identity. The atmosphere was hot and heavy; through it came the droning voice of the croupier:

"Make your game, gentlemen! Make your game!"

The roulette wheel whizzed under Mr. Banks's hand.

He glanced for a moment at the Caterpillar, with a genial nod. He did not know him, but he knew that he was one of Ponsonby's companions of

a couple of nights before. The pigeon had been plucked bare on that occasion; but, undoubtedly, he had obtained a fresh supply of feathers, and had come to be plucked anew—that was the sardonic thought in Mr. Banks's mind.

The Caterpillar did not begin to play immediately. He stood behind the seated players and watched the game.

He was not calculating the run of the numbers, however, as many of the punters were doing. He had learned enough of the roulette to know that the run of the numbers counted for nothing. Many of the players were keeping the numbers on cards, coloured red and black, such as are used at Monte Carlo. But the Caterpillar's keen, cool brain had grasped more of the game in a single evening than many players learned in years; for the simple reason that he had sense enough to understand what he saw, while the average gambler believes what he wishes to believe.

There are none so blind as those who will not see. The roulette punter who admits to himself that the game is a cheat and a snare, has no longer an excuse, as a sane man, for playing. But far greater than the stakes to be won, is the excitement of play to the gamester—and the inveterate punter will close his eyes to what might be obvious to a child, rather than give up his favourite vice.

The Caterpillar was under no such self-delusion. He knew that the numbers on the roulette-wheel turned up at the sweet will of the croupier. And there was a keen excitement in the idea of playing against the cunning of the banker—in turning the croupier's cunning against himself.

So the Caterpillar waited and watched; studying not the run of numbers, or of red and black, but the manœuvres of the hand that turned the wheel.

He saw each time that Mr. Banks's glance swept the green cloth; taking in at a glance, from long custom, the stakes, their amount, and where they were placed. Heavy stakes on red and black made it equal to Mr. Banks whether red or black came up—but a heavy stroke on red, and little on black, made it exceedingly probable that red would emerge. A "whacking" stake on "impair" caused an even number to turn up on the wheel, as a rule. And when reckless players "plastered" the board with coins, covering half the numbers with "plain" stakes, and "cheval" and "carre" and transversal—then zero would come along and sweep the whole into the coffers of Mr. Banks.

The more experienced players did not place their stakes until the wheel had been started; after which the croupier was not supposed to touch it again. Thus, in spite of themselves, they confessed to a belief that the wheel could be manipulated.

The Caterpillar began to play at last.

The crowd round the table was increasing in number every few minutes now. A punter who had backed red not wisely but too well, retired, and the junior of Highcliffe dropped into his seat. Eager players were smothering the board with pieces, but zero was left untouched.

"Make your game, gentlemen!"

The wheel whizzed round, the ball clicked round the bowl.

Then the Caterpillar dropped a sovereign on zero.

He was beginning to "play the croupier."

Mr. Banks gave him one quick, sudden glance, and then dropped his eyes to the wheel. The Caterpillar did not fail to observe that glance, however, and he knew that the banker had spotted his game.

"Zero!"

The Caterpillar smiled under the gauze mask.

The croupier's rake accounted for sixty or seventy pounds, but out of that gain, Mr. Banks had the pleasure of paying thirty-five pounds to the Caterpillar.

De Courcy wedged fivers and currency notes into his palm, his eyes gleaming.

Evidently his plan was good.

So long as he watched the banker, and judged his play according to Mr. Banks's probable intentions, he could not fail to "skin" Mr. Banks as fast as Mr. Banks "skinned" the other punters.

The degradation of entering into such a contest with a professional swindler did not come into his mind. The fascination of it was all he thought about at that moment.

He bided his time. There had been several blacks in succession before he played again, and murmuring voices remarked upon a run on black. And a dozen punters planked down their money on black, in the expectation that the run of colour would continue.

"Make your game!"

Round whirled the wheel, round clicked the ball. The Caterpillar dropped a five-pound note on red.

Again a quick, suspicious glance from Mr. Banks.

"Five, impair, manque, and red."

Red it was, and the Caterpillar had won again. A five-pound note fluttered to him over the table.

He felt a sense of elation and mastery. He was beating the banker at his own game.

"Make your game, gentlemen," went on the droning voice.

This time the stakes were fewer, and nearly all on red. After the wheel had started, the Caterpillar placed two five-pound notes on black. He was as sure as he could be of anything that—barring accidents—black would come up.

"Sixteen, red, pair, manque."

The Caterpillar started.

It was red!

The ten pounds went under the croupier's rake. De Courcy bit his lip a little; after all, he could not score every time.

But, to his surprise, he did not score once again.

He backed the opposite colour to that which heavy stakes were laid. He backed zero when the numbers were covered. He backed passe when manque was heavily laden, and each time he lost.

Yet each time he had placed his stakes after the wheel had started, and Mr. Banks could not be seen to touch it again.

A bitter smile came at last over the Caterpillar's lips.

He understood.

His method of play was irritating to the banker, whose gains on each occasion were cut down by it. And the banker, neglecting other punters, was "going all out" to nip the Caterpillar's game in the bud.

And he was doing it. And the fact that he was able to do it showed clearly, to the Caterpillar's clear brain, that he had some secret means of controlling the roulette wheel after it had started, after his hands touched it no longer.

Some hidden device, concealed in the solidity of the table, perhaps worked by Mr. Banks's knees—perhaps worked by a confederate at a sign from him—however it was to be explained, there was no doubt about it.

The Caterpillar made that valuable discovery by the time all his winnings had melted away and most of his own money had followed.

That was the happy result of "playing the croupier," and "twisting the tiger's tail"; the discovery that in the depth of swindlery there was still a deeper depth hitherto unsuspected.

The Caterpillar almost laughed as he rose to his feet.

He might have known it. He might have known that, if the swindler was to be beaten so easily at his own game, it would not pay to run a roulette bank at all. Mr. Banks was not in the business for the simple pleasure of turning the wheel.

A mocking grin appeared for a moment on the fat face of Mr. Banks as the defeated Caterpillar rose, but it was gone in an instant.

De Courcy stood still, watching the game.

He had some money left—a little—but he was not inclined to place it on the board. He knew that all that had gone without recovery—that there was no means by which the banker's cunning swindling could be over-reached.

He knew that he deserved his losses, and he cared little.

A sense of almost sickness, from disgust, contempt, and self-contempt, came over him.

What was he doing there—competing in a den of gamblers with a professional cheat! Fool that he was—thrice fool and knave! He did not spare himself in his bitter reflections.

Well, he could shake the dust of the gaming-house from his feet, and never return. Whatever fascination a game of chance might have had, there was no pleasure in paying out money steadily into the remorseless hands of a swindler. He turned to the door.

At the same moment the curtains were drawn hastily aside, and the stubbly face of the doorkeeper, pale and startled, was thrust into the room. Mr. Banks swung round, his hand dropping from the wheel.

One word came from the doorkeeper—a word of warning—a word of terror and dismay to the wretched punters of the gaming room.

"Police!"

CHAPTER 35.

Loyal to the Last!

FRANK COURTENAY stood silent, his face white in the moonlight that glimmered into the dormitory.

De Courcy was gone—he had been long gone—and there was only one explanation. Frank did not guess that there were two others awake in the dormitory—that two pairs of eyes were fixed upon him as he stood there—Gadsby's with curiosity and uneasiness, Ponsonby's with sardonic enjoyment.

The two juniors did not speak—they watched him, reading in his pale face, as the moonlight gleamed upon it, the misery in his breast.

Back into Frank's mind came what he had heard of the night club—the gaming-den to which, he knew, Ponsonby and his friends had paid visits, and the existence of which Harry Wharton had notified the police. Was that where the Caterpillar had gone? If so, he had gone into danger, as well as shame. What if the police should make their descent upon the place while the reckless fellow was there?

Courtenay groaned aloud at the thought. His pal was in danger, perhaps, at that very moment, led into it by reckless folly; but if it was so, it was not condemnation that Frank would think of; his only thought would be to save him.

He turned away at last—towards Ponsonby's bed. His first suspicion was that De Courcy had gone with the dandy of the Fourth. He started as he caught Ponsonby's eyes—wide open, glittering, mocking.

"Ah! You are here!" muttered Courtenay. "Awake, too! You knew he was gone?"

Ponsonby laughed softly.

"Yes, dear boy. Why shouldn't he go? Have you only just discovered that he has been pulling the wool over your eyes?"

"You know where he is gone?"

"I should say so!" grinned Ponsonby.

"Where?" asked Frank quietly.

"The gaming-club in Courtfield—not for the first time, either."

"Is that true, Ponsonby?"

"You may believe it or not, as you like. You will have proof enough by to-morrow morning," grinned Ponsonby.

"To-morrow morning—why to-morrow morning?" said Courtenay, looking at him steadily in the gloom. "He will return to-night."

Ponsonby laughed.

It was a moment of exquisite triumph to him.

Courtenay's faith in his friend had been shattered at a blow. Nothing could have suited Ponsonby's desire better, than Frank's awakening at that hour—too late to save his chum. De Courcy had gone—to what, Ponsonby knew only too well. Inspector Grimes would not fail.

For Frank, there was a night of anxiety and alarm—to be followed in the morning by the news that his chum had been taken by the police in a raid upon a den of gamblers!

"You led him into this, Ponsonby!" said Frank, still quietly.

"He didn't want much leading," smiled Ponsonby. "Your excessive goodness, my dear fellow, bored him. Did you never think of that? He was bound to break out—perhaps I encouraged him a little; for the sake of old times—ha, ha! You should have kept a fatherly eye upon him a little more carefully. Now he is going to be sacked—sacked! Do you understand? Sacked from the school—kicked out of Highcliffe—sacked, my boy!"

The bitter malice in Ponsonby's voice made it vibrate as he spoke. Courtenay watched his face quietly.

"Sacked?" he repeated.

"Yes, sacked!"

"And why?" Courtenay showed no sign of anger; it was no time for quarrelling with Ponsonby. "Why—when it is a secret? Even you will hardly betray him, I suppose? If you do, you must betray yourself as well."

Ponsonby laughed again, softly and maliciously.

"I don't mind telling you—it's too late for you to chip in, dear boy. Don't you remember your meddling pal Wharton warned the police about Banks's place?"

"Yes."

"Can't you guess why I've kept away to-night?"

"Why?"

"Because I had a tip—a little bird whispered to me," chuckled Ponsonby. "The police have found the place, and they will be there to-night."

"And you did not warn De Courcy?"

"Ha, ha! After what has happened this evening? Was I likely to warn him?"

"I suppose not," said Courtenay disdainfully. "No, you were not likely to. And you let him go, knowing that the place would be raided to-night?"

"My dear chap, it wasn't my business to keep him in the strait and narrow path. That was your role, and you've neglected it."

Courtenay was silent.

Bitter and mocking as Ponsonby's words were, they went to his heart. He had neglected his chum—he had taken it so easily for granted that the poor old Caterpillar was superior to temptation—he had made no allowance for old habits and old training—no allowance for the cunning of Ponsonby. Somehow, the cad of the Fourth had contrived this—he had opened the pitfall for De Courcy's feet, and the lazy, careless Caterpillar had stumbled in.

If he had been thinking a little more of his chum—if he had had the sense to distrust Ponsonby—it might never have happened. Had he not, by his own words and wish, thrown the Caterpillar in the way of temptation, which the easy and reckless nature had not been able to resist?

But for one thought, Courtenay would have returned to his bed. He had no right to interfere with the freedom of the Caterpillar. But one thought buzzed in his brain—this was not a reckless outbreak that could be repented and forgotten, and perhaps atoned for, it was more than that. The Cater-

pillar was in danger. He would never have another chance. If the police raid took place while he was in Banks's Club, what then?

Black disgrace and ruin—expulsion from the school! There was not the slightest doubt about that. A night in the cells—a far-reaching scandal and disgrace. It could not possibly be forgiven or glossed over. The Caterpillar would be expelled from Highcliffe in utter ignominy—an object of pity and scorn; disgraced for ever. That was the punishment of one foolish outbreak—a heavy punishment.

Courtenay felt his brain whirl as he thought of it. He knew, instinctively, that Ponsonby had somehow contrived this, that it was due to the cunning cad of the Fourth that the police raid was to take place that night, while the Caterpillar was in the toils. What Wharton had told to the police might put them on the track, but not so soon—not that especial night. It was Ponsonby's work, and this was Ponsonby's revenge. Courtenay knew it, as clearly as if the cunning plotter had told him so. He could read it in the grinning, malicious, triumphant face.

His pal—weak and reckless as he was—was his pal still. If only it was not too late to save him!

He must save him!

Courtenay started forward, and his grip fell on Ponsonby's shoulder. His eyes burned down at the startled Ponsonby.

"Where is the place?" he asked, between his teeth.

"Let go!"

"Where is the place, Ponsonby? Tell me where he is gone!"

"Why?" Ponsonby drew a deep, deep breath. Was it possible, he wondered, that Courtenay could be mad enough to think of seeking his chum—of venturing into that wicked den, surrounded as it was by the police? The mere thought made his eyes dance.

That Courtenay, if he went, could escape with the Caterpillar, was impossible. He would be allowed to pass into the house by the watching police, but no one would be allowed to pass out unarrested.

If the fool chose to put his head in the noose that way—— Who would believe that he had simply gone there to warn the Caterpillar? He would be seized as one of the gambling crowd; with his pal he would be taken to Courtfield police-station; he would share De Courcy's fate!

What a revenge for Ponsonby! Courtenay, proof against his cunning, was bent upon ruining himself! If he were mad enough——

"Do you hear me? Tell me where De Courcy is at this moment, Ponsonby, or I will smash you!" Courtenay's voice was trembling now; his grip closed on Ponsonby's shoulder like a vice. "Do you hear, you cad? I am going to find him, and you are going to tell me where he is."

"You are going to find him?"

"Yes."

"I'll tell you."

"Quick, then!"

"The old house by the river—Riverside Lodge," said Ponsonby coolly.

"You know the place—you pass it on the towing-path. That's where the Caterpillar is, dear boy, playing roulette."

Courtenay searched his face with his keen eyes.

Then he turned away, without another word, and began to dress himself with feverish haste.

No thought of the risk he would run even crossed his mind. He was going out of bounds—late at night! He was going into a gaming-den—likely at any moment to be raided by the police. If he was found there, he would share the fate of the Caterpillar—he knew it. But he did not give it a thought. It was for him to save his chum if he could yet be saved.

Ponsonby watched him, smiling. His look was gloating. One victim had fallen into the trap; the other was entering it of his own accord! Ponsonby had nothing more to ask—the cup of his satisfaction was full.

But there came a gasping voice from Gadsby's bed.

"Courtenay! You're not going there?"

"Yes."

"The police will be there!"

Courtenay did not answer. He was hurriedly putting on his boots.

"Don't be a mad fool!" muttered Gadsby. "You can't get the Caterpillar out of it now. They'll take you, too."

"Shut up, Gaddy!" said Ponsonby.

"I tell you it's too rotten, Ponsonby. I won't have it. Courtenay, don't be a mad fool. I tell you it's no good."

Courtenay did not speak. He was dressed, and he hurried to the door. The door closed softly behind him.

"He's gone!" said Ponsonby. "You fool, Gaddy, you might have stopped him!"

Gadsby's face was white.

"It's too dashed rotten, Pon. He'll be caught there as well as the Caterpillar, and sacked along with him!"

"Exactly! And Highcliffe will be rid of the pair of them!" smiled Ponsonby. "It couldn't have gone better if I had planned it from the start. That workhouse cad has seen the last of Highcliffe, and Highcliffe has seen the last of him. Go to sleep, Gaddy."

"I—I can't sleep!" muttered Gadsby.

"What rot!"

Ponsonby laid his head on the pillow. He was aching, he was sore. But his mind was very cheerful now, and he could sleep. He slept, and dreamed of his two old enemies in the prison cell, disgraced, and ruined for ever, and he smiled in his sleep.

CHAPTER 26.

To Save His Chum.

THE keen wind from the sea blew upon Frank Courtenay's face as he dropped from the school wall into the road.

It was the first time Frank had been out of school bounds after lights out.

He had found the window unfastened, where his reckless chum had gone out. He had left it unfastened, for his return—if he ever returned!

Would he ever return?

He knew that the chances were against it, as he hurried down the road. He knew what was in Ponsonby's mind—the gloating thought of the cad of the Fourth.

Ponsonby believed that he had gone to share De Courcy's fate—not that there was the slightest chance of saving him.

What chance was there?

He knew the old house by the river—a rambling old place in its own grounds, surrounded by trees and unkept shrubberies. It was the easiest of places for the police to surround; once Inspector Grimes's cordon was drawn round the place, there would be no escape for the inmates.

And when the cordon was complete, the inspector would enter the house—to arrest every soul he found there.

Courtenay might enter, but he could not leave. And, found in the gaming-room with the crowd of gamblers, he would be taken for one of them, and arrested with the rest.

What chance was there? His reason answered, none. But it was not his head, it was his heart that dictated his movements that wild night.

Better to share the fate of his chum, than to abandon him in the hour of his danger.

He was on the towing-path now—running.

He knew that there was no time to lose. Even already the descent might have been made—even now he might be too late.

He ran as he had seldom run before. The ground fled under his racing feet. On his right, the cold river gleamed in the pale moon-rays. The cold wind beat on his face, but it was wet with perspiration.

Dim in the night the old house by the river loomed up before him at last, shadowy amid the shadowy trees.

Courtenay halted, his heart throbbing, his breath coming quick and fast.

He had reached his destination.

But caution was necessary now. He drew into the shadow of the trees by the towing-path. Not a single light glimmered from the building. There was no sign that it was tenanted; no sound broke the stillness save the soughing of the trees in the wind.

The police had not yet acted, it was clear. But they were there, he was certain. All the skill and caution he had learned as a Boy Scout came to his aid now. Silently, watchfully, he crept on through the trees.

In the dim moonlight two figures came into view, standing on the towing-path outside the gate.

They were two constables in uniform. Courtenay drew back yet deeper into the shadow.

The house was well watched on the side of the river. He could not enter the old, weedy garden by the gate. Silently he crept away, and reached a part of the fence where thick shadows of the trees fell. He climbed the fence and dropped into the garden.

There he paused some minutes to listen.

A faint voice came to his ears from the direction of the towing-path. He knew the tones of Inspector Grimes, of Courtfield.

"Close in when you hear my whistle. I fancy the whole crew will be bagged like rabbits."

There was a murmured reply that the junior did not catch.

Courtenay's heart throbbed.

He crept away up the unkept path towards the house, keeping in the shadow of the shrubbery. He had entered the circle of the watching officers of the law; it would not be so easy to leave it again. But his business now was to find the Caterpillar.

He stepped quietly into the porch at the back of the house. He felt over the door, but it was fast. He reflected a few moments, and then tapped lightly.

Tap, tap, came back from inside.

Courtenay was at a loss. He did not know the secret signal of the members of the night club. He stood nonplussed.

There was a pause of deep silence; and then, from within, the double-tap came repeated.

Tap, tap!

Courtenay tapped again desperately. This time there came no answer. His failure to render the signal had alarmed the doorkeeper.

The door did not open. There was no sound from within. Courtenay bent to the keyhole, and whispered desperately:

"Let me in! Do you hear? Let me in!"

There was no answer.

He tapped again, savagely; but there was no reply. The door remained immovable. Frank stepped out of the porch, his heart throbbing. He had not calculated on this obstacle; he had had no time to calculate at all. His chum was in that building, and at any moment the police might make their swoop, and the Caterpillar would be seized with the crew of rascals and dupes he had been tricked into joining. Every second was precious. And he was shut out, and could not warn him!

He had to enter the house. He stood back from the porch, and glanced up at the windows. Every one of them was closed, fastened, and thickly curtained. There was a step on the weedy path. Frank started as he heard it, with a sickness of despair in his heart. They were coming, then, and he was too late! He stood in the deep shadow of the tree beside the porch, his face pale as death, his heart almost ceasing to beat.

A figure muffled in a greatcoat, with a soft hat pulled down over the face, came up the path and entered the porch. Tap!

Frank breathed again.

It was one of the habitues of the place—a late comer, allowed, evidently, to pass in freely, so that the "bag" would be complete when the swoop came.

Tap, tap! came from within.

Tap, tap, tap! Frank heard the reply signal, and he heard the door open. He did not stop to think.

With a spring he was in the porch and in at the open door before the man in the greatcoat had fairly entered.

The next moment a grip was on his throat, and he was pinned against the wall. The door closed.

CHAPTER 37.
In the Name of the Law.

A LIGHT gleamed in Frank Courtenay's dazzled eyes. A savage, stubbly face was before him, grim and threatening. The grip on his throat forced him back against the wall.

It was the doorkeeper who had gripped him.

"Who are you?"

Courtenay panted.

"Let me go, you fool! I came here to see my friend who is here."

The man looked at him hard, and his grasp relaxed as he saw that he had to do with a schoolboy. Probably he recognised the Highcliffe cap.

His manner became more civil.

"You shoved yourself in, sir," he said. "You didn't give the signal. It's all right, sir; go on," he added to the man in the greatcoat, who nodded and disappeared along the dark passage.

The doorkeeper still retained his grip on Courtenay's shoulder. It was in Frank's mind to knock him flying, but he held his hand.

"Now, wot does this mean, young gentleman?"

Courtenay panted, and shook himself free.

"If you're a friend of the young gentlemen who comes sometimes, it's all right; but a cove has to be careful, sir. Was it you knocking afore?"

"Yes, yes." Courtenay's eyes gleamed. "I haven't come here to gamble. I've come here to warn my friend. I know he's here."

"Name?" said the doorkeeper, eyeing him sharply.

"Never mind his name." Courtenay grasped the man's arm, and almost shook him in his excitement. "The police are in the garden, you fool."

"The police!"

"Yes; they've been warned. And I wish they'd seize the whole crew here—fools and scoundrels," said the boy bitterly. "Tell me where they are? My pal's here, and I've got to warn him."

"You mean it, sir; you've come to warn us?"

Courtenay shuddered. It came into his mind that he was helping this nest of scoundrels to escape the consequences of their rascality, and the thought almost turned him sick. If it had not been for the Caterpillar, how gladly he would have aided to place the whole rascally crew under lock and key. But his pal—his pal came first.

"Not to warn you," he said savagely. "The sooner you are in prison, the better. But a friend of mine has been tricked into coming here. Tell me where they are!"

He did not wait for the startled doorkeeper to reply, but hurried along

the passage the great-coated man had taken. He guessed that it was in that direction he would find the gamblers.

The doorkeeper stood undecided, his face pale and startled. As he stood, there came a tap at the door.

But he did not give the answering signal.

He waited.

There was another impatient tap.

The doorkeeper slid back a tiny panel in the door, and pressed a switch. An electric lamp, concealed in the ivy of the porch outside suddenly flashed out its light.

Through the slit in the door, the doorkeeper could see into the porch—now lighted.

He clicked his teeth as he looked.

In the porch stood the burly form of Inspector Grimes, of Courtfield, with two constables behind him.

They were all ready to force the door as soon as it should be unfastened at the signal.

But for Courtenay's warning, the signal would have been given, the door opened, and the doorkeeper seized at his post.

There was a sharp, savage exclamation from the inspector, as the light of the concealed lamp flashed out.

It vanished in a moment; but it had revealed the presence of the police.

The door did not open.

The doorkeeper shot a couple of bolts, and closed the spy-hole. Then he hurried down the passage towards the roulette-room.

The game was up for Mr. Banks & Co. The police were outside, and would not be long in effecting an entrance.

In the dark passage, Frank Courtenay was groping his way along; the doorkeeper, running, overtook him and passed him.

Behind, there was a sound of loud knocking on the door.

"Open, in the name of the law!"

It was Grimes's voice.

Frank gritted his teeth hard. The blow was falling, then! It was too late to save his chum; he had come only to share his disgrace and ruin.

Light glanced on his eyes, as the doorkeeper reached the roulette-room, and dragged the heavy curtains aside.

"Police!"

He heard the whispered word, and heard the loud buzz of dismay and apprehension from the crowded gaming-room that followed.

He ran on.

The Caterpillar was there—he must join him, at least. The heavy curtains were aside now—he looked into the roulette-room.

The whole scene burst upon his gaze.

The curtained walls; the bar with its atmosphere of smoke and fumes of drink; the roulette-table; the whirling wheel; the green cloth with the numbers! He had read of such things; he had never seen them—he had

hoped never to see them. The crowd of gamblers—some in evening-dress—some with their faces concealed by gauze masks—all in dismay and terror! Those seated at the table had leaped up, knocking back their chairs in their hurry; some clutched at the money they had placed on the table; some stood rooted to the floor.

"The police!"

Courtenay's eyes swept the crowd for De Courcy.

He quickly recognised him, in spite of the gauze with which his face was covered. The elegant figure, the well-cut chin and lips—curved now in a satirical smile—well he knew them.

There was his chum—in the midst of that rascally, terrified crowd, the scum of the district—though many of them were men of wealth and position, who had much to lose by discovery and exposure.

In all that startled, terror-stricken crowd, there seemed only one that was cool and collected.

It was the Caterpillar.

He was smiling—with mockery—self-mockery! He had had his lesson—he had resolved that that mad plunge should be the last. He had been about to leave the iniquitous den, never to enter it again. And the blow had fallen—at that moment! He knew that he deserved it—he did not complain. His only feeling was one of bitter mockery and self-scorn.

Mr. Banks jumped up from the table. His fat face was pale; instinctively he was grabbing up banknotes and currency notes.

Knock! knock! knock!

It sounded dully through the building. The officers of the law were clamouring for admittance.

Knock! knock! knock!

It came from a different direction—the front of the house. On both sides were the police—every door was watched and guarded.

There was a wild stampede from the gaming-room.

Some rushed into the passage—others plunged behind the heavy wall-curtains, and disappeared through the hidden doors.

The Caterpillar stood still, his hands in his pockets, the bitterly sardonic smile still on his face.

The game was up!

"Caterpillar!"

De Courcy started violently. Was he dreaming? His eyes seemed to start from his head as Courtenay ran to him.

"Frank!" he panted. "Franky! You—you here!"

Courtenay grasped his arm.

"Come!"

"Franky!" The Caterpillar groaned aloud. "You madman, what are you doing here?"

Crash!

CHAPTER 38.

Neck or Nothing.

CRASH!

Heavy blows were raining on the door. In a few minutes, at the most, it would yield. The gaming-room was almost empty now. From various doors the affrighted punters had vanished—only to fall into ready and waiting hands as they emerged from the house—dropping from windows or skulking through side doors.

Mr. Banks had gone—not to escape, for he knew that he could not escape, but to attempt to conceal his plunder before he was arrested. That this blow would fall sooner or later, the swindler had, of course, known—such experiences were not in the least new to him. His measures were taken accordingly. The plunder of his dupes during the few weeks the roulette-bank had been running made it quite easy for Mr. Banks to pay a fine of two or three hundred pounds—and when it had all blown over, he would begin again in another town—and so on until prison, at last, should put an end to his career. If Mr. Banks was only able to conceal his loot in a safe place, he would be able to meet Inspector Grimes with perfect good humour. As for the disgrace and ruin that would fall upon most of his dupes, that did not worry the estimable Mr. Banks.

Crash! crash!

"Caterpillar, we've got to get out of this."

They were alone in the roulette-room now. Scattered currency notes and coins still lay on the green cloth.

"Franky!" The Caterpillar's voice was husky. "You mad duffer, why did you come?"

"I came to save you."

"You knew?"

"I found out, old chap—and I found that there was to be a raid—so I came."

"Franky, you old duffer! You've landed yourself in it, too," said the Caterpillar miserably. "I wasn't worth it, you fathead—I wasn't worth it. Franky, you ass, do you know what you've done? Now you'll be taken, too. Why couldn't you let me go to the dogs?"

Courtenay panted.

"Don't be an ass, Caterpillar. Sink or swim together."

"But after this—— Oh, Franky, old man, I'm sick with myself," groaned the Caterpillar. "I ain't fit for you to touch. Why couldn't you let me go to the dickens my own way, and keep out of it? Now you're ruined, too."

"There may be a chance—come——"

"There's no chance," said the Caterpillar quietly. "They wouldn't hammer down the door till the house is surrounded."

"I—I know it. But——"

"The game's up. It serves me right. But you—you—— Oh, Franky!" The Caterpillar groaned in bitterness of spirit. He had been prepared to

face his own punishment, heavy and hard as it would be. But to drag his chum into his own ruin—that was the hardest blow.

Truly, he was paying dearly for his little "flutter!"

If by the sacrifice of life itself, he could have saved Courtenay from what his devotion had hurried him into, the Caterpillar would not have hesitated. But there was no chance. The game was up—for both! And for his sin his chum would suffer! That knowledge overcame the hardy nonchalance of Rupert de Courcy. There were tears in his eyes now—that had seldom been so moistened. He had played the blackguard, and he had dragged down his best pal with him.

In those terrible moments the whole miserable picture danced before his dimmed eyes: The lock-up; the cell; the examination before the magistrates in the morning; the Head; the sentence of expulsion!

Not for himself alone—but for Frank! For who would believe that Frank had come only to warn him—to save him? If he said so, it would be laughed at. Besides, even so, Frank had left the school in the dead of night to enter a gaming-den—whatever his object! It was ten times more than enough to ruin him, if it was known. The crash, crash as the outer door was forced struck upon the Caterpillar's heart like the knell of doom. His chum was lost—and it was he who had ruined him.

He sank into a chair.

"It's all up, Franky—and I've done it! Oh, why couldn't you keep out of it—why couldn't you?"

Courtenay grasped him by the shoulder. Even at that moment he did not abandon hope.

"Buck up, Caterpillar! I tell you there may be a chance! Let's get out of this!"

The Caterpillar shrugged his shoulders hopelessly.

But he assented. He tore the gauze mask from his face, and flung it to the floor. Courtenay almost dragged him from the room.

Crash!

The door was open at last. Down the black passage came a gust of the night wind. A lantern gleamed at the end of the passage. Inspector Grimes's voice was heard rapping out directions. From the garden came a confused sound—voices in expostulation and pleading. Many of the gamblers were already in the grip of the law.

Courtenay's brain almost reeled. Was it, indeed, the end of everything. The lantern with a burly constable behind it, was advancing along the passage. In the ante-room was a door—whither it led, Courtenay did not know and could not guess. He dragged it open, and dragged his companion through, and closed it again. All was darkness before him.

"Stick to me, Caterpillar!"

"Right-ho, Franky!"

It was the old Caterpillar again—his coolness and courage had returned. At that crisis, if there was a chance yet, his coolness was needed. And even that terrible situation appealed, somehow, to the reckless nature of the Caterpillar. He was all himself again now.

"There's stairs here," he whispered, groping in the dark. "Shall we try our luck up there?"

"Yes, yes!"

The darkness was like pitch.

The two juniors groped their way round the banisters, and ran up the stairs. Black darkness greeted them. But from some of the windows the curtains had been dragged, where desperate fugitives had already jumped from the windows—only to fall into the hands of the watchers below.

Keeping behind a curtain, Courtenay looked from a window.

Two or three lanterns gleamed in the garden now, and showed up a wretched group of men, guarded by three or four policemen. As fast as the fugitives dodged out of the house, they were collared and added to the "bag." Inspector Grimes was having a successful night's work.

"No chance that way!" muttered the Caterpillar.

"None!"

"By gad, what luck if we could dish them yet!" The Caterpillar's eyes sparkled. "Dash it all, we've got to dish them. Come on, Franky!"

They hurried up another flight of stairs, and another. From below came the flashing of lights, the trampling of feet, the buzz of voices. The police were in possession of the house now. The wretched punters were being dragged out of corners and cupboards and recesses where they had in vain striven to conceal themselves.

"They'll finish downstairs first," murmured the Caterpillar. "Then they'll explore the house, and bag the rest—and us, by gad! Oh, Franky, I'd give ten years of my life if you were safe back in the dorm."

"Both or neither!" said Frank, quietly.

The Caterpillar pressed his arm. Not a word of reproach had passed Frank's lips; not a thought of it was in his mind. To him, it seemed the most natural of things that he should share his chum's peril. If it had been only peril, without the black shadow of shame—that was all that Frank could have asked.

He clenched his hands. Already there were heavy steps and gleaming lanterns on the lower stairs. It was only a question of minutes now! Every floor was being searched in turn—and there were exclamations, expostulations, loud appeals, as concealed wretches were routed out of the shadowy corners.

"Caterpillar!" Courtenay spoke in a suppressed voice. "Caterpillar, old man, are you game——"

"Anythin', old scout!"

"Look!"

Courtenay opened the window of the garret into which they had come. Outside, the branches of a tree scratched the panes. Fifty feet below, in the gloom, lay the garden.

Courtenay was pale now—and the Caterpillar drew a deep breath as he understood.

"Franky!"

"It's that—or nothing," said Frank. "That—or disgrace, Caterpillar. Mind—and we've got the nerve——"

"Neck or nothin'!" muttered the Caterpillar, with a chuckle—his old chuckle. "They don't know we're here. We'll dodge 'em, Franky—I'm game!"

Courtenay said no more. Where he was game to lead, there was little doubt that the Caterpillar would be game to follow. He drew himself out of the little window, on the sill. The height was dizzy; one false movement, and he knew what the result would be. But his nerve did not fail him. A heavy branch scraped the wall by the window—he grasped it with both hands, and it gave under his weight—but it was strong enough to bear him. With iron nerve that never faltered for a moment, Courtenay swung along the branch into the body of the tree.

The Caterpillar climbed out on the narrow sill. He was as cool as ice. Crouching on the sill, he stayed to close the window behind him, to leave no trace of the way they had gone.

Then he swung himself upon the branch.

Courtenay had reached the parent trunk, and dragged himself upon the big branch where it jutted out. The branch creaked and swayed as the Caterpillar swung along it.

If it should break——

But it did not break. In a few minutes De Courcy joined his chum, astride of the branch. He pressed Frank's arm.

"Safe as houses, Franky!" he whispered.

Frank drew a deep, almost sobbing breath.

"Thank Heaven!"

Silently they clambered round the trunk, in the thick branches. Then they waited—silent, their hearts beating.

A light gleamed from the window they had left, after a few minutes had elapsed—they heard the window creak as it was opened. For a moment a helmeted head appeared there, framed in the light, as a constable glanced out. Then the window was closed again. Evidently that desperate venture was undreamed of; they were safe—for the time at least.

CHAPTER 39.

The Lesson of a Lifetime.

THE minutes passed on leaden wings to the two juniors concealed in the thick tree, fifty feet above the ground. They waited—they could only wait. They heard sounds and movements below them. Midnight had chimed out from the distant church—and they still waited—till the stroke of one boomed dully through the night.

There was no sound below them now—the last light had vanished. Inspector Grimes had made his "bag"—his prisoners had been marched off under escort to the police-station—there, some to give their names and addresses and to be allowed to go—others to be detained for the night—all

to appear before the magistrates on Monday morning. The house was still in the hands of the police, and would remain so.

"I think we can chance it now," muttered Courtenay at last. "They're gone, Caterpillar. They're still in the house, some of them—but—we've got to chance it now."

"Really, old chap! It's jolly cold here," grinned the Caterpillar. "Lucky you came for me—what?"

Courtenay began to descend the tree, from branch to branch, quietly and cautiously, the Caterpillar following.

He reached the lowest branch, and peered over the garden. It was deserted. A light glimmered in one window of the house, that was all. The junior scrambled down the trunk to the ground. The Caterpillar joined him in the shrubbery.

"Not by the gate!" whispered Frank.

The Caterpillar nodded.

They crept cautiously through the shrubbery to the fence, and clambered over it. There was a sound of a heavy tread on the towing-path, a dozen yards away. The gate was still watched.

Cautious still, the two juniors stole into the trees, and not till they were fifty yards from the house, did they venture to break into a run.

"Now put it on, Franky!" said the Caterpillar.

With relief in their hearts, they ran lightly along the towing-path, more and more relieved as they put greater and greater distance between them and the scene of their late peril. They were safe now—beyond discovery or pursuit. The Caterpillar slacked down at last.

"Safe as houses, Franky."

"Thank heaven!" said Courtenay.

They had come out into the Highcliffe road. De Courcy paused.

"Come on, Caterpillar! The sooner we're in, the better."

"Yes, I know." But the Caterpillar still stood. His handsome face was working strangely. "Franky, old man, you've got me out of an awful fix!"

"I know!"

"And—and you haven't said anythin' about—about my bein' there, Franky."

Courtenay's face clouded.

"I haven't anything to say about it, Caterpillar."

"I've been a rotten blackguard, Frank! Blessed if I quite know how I came to drift into it—but I did, there no denyin' that!"

"I think Ponsonby could explain," said Frank, quietly.

The Caterpillar shook his head.

"Don't put in on Pon, old chap. It wasn't Pon's fault, it was mine. Haven't they been at me a whole term to play the giddy goat—and it was N. G. I suppose I wasn't quite cured when you snatched me like a brand from the burnin', Franky. I suppose I was born to be a blackguard, and I ain't a fit chap for you to pal with. I sha'n't grumble if you drop me after this."

"I sha'n't do that, Caterpillar, unless you want me to."

"You're goin' to stick to me, Franky—after that—after the way you found me?"

"Don't be an ass, Caterpillar. Have I ever set up to preach to you?" exclaimed Courtenay. "You know what I think of that kind of thing. I thought you'd done with it. But—but——"

"So I had done with it, Frank," said De Courcy quietly. "So I had, old chap. I—I must have been dotty to take the plunge again like that, after gettin' clear of it all once. But—I've somethin' to tell you. Before you came there—before I knew there was danger—I had made up my mind to have nothin' more to do with it. I was goin' to tell you about it, Franky—and tell you that it was the last time—that I've done with it for good. You believe that, Franky?"

Courtenay's face lighted up.

"Of course I believe you," he said. "You don't know how glad I am to hear you say that, Caterpillar. It isn't only the risk—though you know what that is—but it's wrong—rotten wrong, and you know it as well as I do!"

"I know it, Franky—and it's all over for good. You can take even a dashed blackguard's word for that!"

"You won't be sorry for making that promise, Caterpillar," said Frank.

"I don't know, Franky—blessed if I do!" grinned the Caterpillar. "But I mean it, every word. I suppose I wanted a lesson—and what you've risked to-night has been lesson enough for me, by gad. When I think that you might have been sacked from the school—for my sake——" De Courcy's voice broke.

He hurried off without speaking again.

But Courtenay knew what thoughts were in his mind, and his face was very bright. He knew that it had been the last outbreak of the Caterpillar's old recklessness; that that last wild plunge had been the close of a chapter in the Caterpillar's life.

Henceforth there would never be a cloud between the two chums, and the past, with its shadow of disgrace and shame, would be forgotten.

The two juniors reached Highcliffe, and entered by the way they had left. The Fourth-Form dormitory was buried in silence and slumber as they came quietly in. Ponsonby was sleeping, dreaming pleasant dreams.

"Franky," the Caterpillar whispered, "you haven't told me—how did you know?"

"I woke up, and missed you."

"But how did you know where I was?"

Courtenay made a gesture towards Ponsonby's bed.

"He told you?"

"Yes."

"By gad! But why did he tell you, Franky? And how did he know the police would be there to-night?"

"He knew, Caterpillar. He told me because—you can guess."

The Caterpillar caught his breath.

"He sent you there to be taken with me, Frank."

"Yes."

The Caterpillar's face hardened.

"The villain! He knew there wasn't a chance for either of us. It's a giddy miracle we got away, and Pon don't believe in miracles. Franky, it must have been Pon who put the police on to it, or they couldn't have known!"

"I am sure of it."

"And he did it for me! And he let you follow, to ruin you, too! By gad, I've a mind to——"

"Quiet, old chap!"

The Caterpillar's grim face relaxed, and he grinned.

"No, I won't wake him, Franky—not for worlds! What a surprise for him when he wakes up in the mornin' and sees us in bed, sleepin' the sleep of the just—what?"

And, quite consoled by the prospect of Cecil Ponsonby's feelings in the morning, the Caterpillar slipped quietly into bed. He chuckled as he laid his head on the pillow.

It was some time before Frank Courtenay slept. The perils of that wild night still made his heart throb as he recalled them. But his heart was light; he had cause to be happy. He had saved his chum from the consequences of his folly, and, better still, the Caterpillar had been saved from himself. The danger he had brought upon Frank had had more effect upon him than any danger to himself could have had. The Caterpillar had learned his lesson at last.

CHAPTER 40.
"Goal!"

CLANG! clang!

The rising-bell rang out over Highcliffe School.

Ponsonby sat up in bed, and yawned and rubbed his eyes—still swollen, and more discoloured still in the morning.

But Ponsonby had awakened in a pleasant humour. What did his discoloured eyes matter when his revenge had been so complete, when the gates of Highcliffe were to close for ever upon the two enemies he hated!

His glance turned exultantly towards the two beds, which he expected to find empty. He started, and the colour changed in his face.

The beds were not empty!

Frank Courtenay and the Caterpillar were in their usual places!

Frank sat up, rubbing his eyes. He was still sleepy. The Caterpillar yawned portentously.

Ponsonby's teeth came together with a sharp click.

He had failed!

How he had failed, he could not guess; but the presence of the chums in the dormitory was proof enough of it. The rage and disappointment that swelled up in his breast almost choked him.

The Caterpillar sat up and nodded cheerily as he met Ponsonby's startled and enraged glance.

"Good-mornin', Pon!"

Ponsonby choked. He could not speak, so great was his rage and chagrin. The Caterpillar smiled benignly.

"You look rather seedy this mornin', Pon! Still feelin' the effects of that little scrap? I can sympathise with you, dear boy. My own eye feels as if it had been boiled, by gad!"

"You—you are here!" stammered Ponsonby, at last.

The Caterpillar looked surprised.

"Here?" he repeated. "Of course! You didn't think I was goin' to get up before risin'-bell, surely! Too much fag, dear boy."

"Oh, then—then—then——"

"Hallo, Gaddy, what are you starin' like that for?" said the Caterpillar genially. "Do you take me for a ghost, Gaddy?"

Gadsby gasped.

"You've got back!"

"Got back?" repeated the Caterpillar.

"Well, I—I'm glad!" said Gadsby. "It was too rotten, anyway! But—but how the dickens did you get away?"

"Get away! My dear old Gaddy, you've been drinkin' too much ginger-beer, I should say. Can you give a fellow a hint of what Gaddy is drivin' at, Pon?"

"Hang you!" muttered Ponsonby, biting his lips with rage. "Hang you! How did you get away from them?"

"From whom, dear boy?"

Ponsonby did not answer. Nearly all the Fourth-Formers were looking on wonderingly. Ponsonby had no desire to let the Fourth learn the whole story. If his treachery had become known, it was probable that even his own pals would have turned against him.

"Still dreamin', Pon?" asked the Caterpillar pleasantly. "Franky, do you happen to have the faintest idea what Pon is driving at?"

Courtenay laughed, and turned out of bed.

De Courcy yawned again, and turned out, too. He examined his eye very carefully before the glass.

"I shall have this eye for a week," he declared. "All your fault, Pon!

This is what comes of your givin' away a football match, and playin' the giddy traitor! Why don't you turn over a new leaf, Pon, and follow my shinin' example?"

Ponsonby did not speak. He could not.

"What the merry thunder are you chaps jawing about?" asked Smithson, mystified. "Have you been breaking bounds, Caterpillar?"

"My dear Smithy, you shock me with the suggestion!" said the Caterpillar gravely. "Do I look like a fellow who goes in for breakin' bounds? Smithy, I regard your remark as obnoxious."

"Oh, rats!" said Smithson.

Ponsonby and Gadsby were the first out of the dormitory. In the quadrangle, they looked at one another. Gadsby, to do him justice, looked relieved. He did not share in the least his leader's rage and disappointment.

"Well, it was a giddy frost, after all, Pon," he remarked. "How did they get out of it?"

Ponsonby shook his head.

"I don't know, but they did somehow. Hang the luck!"

"Well, I'm jolly glad!" said Gadsby. "I told you at the time it was too thick, Pon! I wouldn't have a hand in it."

"Oh, shut up!"

"Well, it's ended in a fizzle," said Gadsby—"and a jolly good thing, too! And Courtenay was a brick to go and scrape the Caterpillar out of it, and I'm goin' to tell him I think so—so there!"

Ponsonby gritted his teeth. Even his most faithful follower was turning against him at last! Gaddy's limit was a wide one, but Ponsonby had succeeded in passing it.

"You cad!" muttered Ponsonby savagely. "You sneakin' rotter!"

"Not such a sneakin' rotter as you are, Cecil Ponsonby! And I'm dashed if I want anythin' more to say to you," said Gadsby hotly, "for, of all the dirty tricks I ever heard of——"

Smack!

Ponsonby's temper had been sorely tried, and this, from his own familiar friend, as it were, was the last straw. He struck out savagely. The next moment the one-time friends and confederates were fighting.

"You bullyin' rotter!"

"You sneakin' cad!"

"Hallo! What's the merry trouble?" drawled the Caterpillar, as he came out with Courtenay, smiling and debonair, in spite of his darkened eye. "Go it, Gaddy! Go it, Pon! Let me hold your jackets, both of you!"

"What the dickens!" said Courtenay.

"When rogues fall out!" grinned the Caterpillar.

Mr. Mobbs came rushing out.

"Ponsonby—Gadsby—on Sunday morning! I am shocked!"

The two combatants separated, with mutual glares.

"The noble Pon seems to be on the down grade," remarked the Caterpillar, as he sauntered across the quadrangle with his chum. "Pon's giddy star is on the wane, dear boy. Everybody seems to be gettin' fed up with Pon. What a sad, moultin' state to be in!"

After breakfast that morning, the two chums' usual "Sunday walk" took them in the direction of Greyfriars. Harry Wharton and Bob Cherry met them near the old school. The captain of the Remove was looking very grave.

"Heard the news?" he asked.

"News?" repeated the Caterpillar. "Anythin' happened?"

"Some of the chaps have been in Courtfield this morning, and they heard it," said Harry. "You remember that night-club I mentioned to you the other day?"

The Caterpillar reflected.

"Yaas, I remember. Anythin' happened to it?"

"It was raided last night by the police."

"Good gracious!"

"Banks is under arrest, and two or three of his confederates, and a lot of gambling rotters were hauled off, so I hear," said Wharton. "Skinner is looking pretty sick this morning. He was going there last night, but he was prevented by what I told him."

The Caterpillar laughed.

"Jolly lucky escape for Skinner!" he remarked. "Let's hope the deluded youth will see the error of his ways, and turn over a new leaf."

"I hope there weren't any Highcliffe chaps there," said Bob Cherry. "It would serve them right, of course to be nailed if they went; but still——"

"Exactly!" said De Courcy, with a nod. "It would have served them right. But, so far as I know, no Highcliffe chap has been nailed. I believe, now you speak of it, one had a rather close shave—didn't he, Franky? But the young rascal has chucked it up for good now, and is goin' to be a shinin' example to errin' youth in the future."

"Glad to hear it!" said Wharton drily. "By the way, Courtenay, I've got an idea I wanted to mention to you—about the football."

"Pile in!" said the Caterpillar heartily. "You don't know how it delights me to hear you chaps talkin' football."

Wharton laughed.

"Well, we've got a vacant date next week, and if you'd care to play that match over again, Courtenay, we're ready. You had—ahem!—bad luck, and if you'd like to try it a second time, perhaps with a change or two in your team, we're your men!"

Courtenay's eyes sparkled.

"I'll be jolly glad!" he said.

"Wednesday, then."

"Right-ho!"

"And look out for a thumpin' lickin' dear boys!" said the Caterpillar impressively.

* * * * * * * * *

For the next three days, Frank Courtenay was very busy. The junior football team of Highcliffe were kept hard at practice. The Caterpillar "bucked up" in a way that astounded his Form-fellows. To the amazement of the Fourth, the slacker of Highcliffe seemed to live, breathe, and dream football. It was the Caterpillar's way of making it up to his chum for his shortcomings, and doubtless it was a good way. At all events, it gave Courtenay great satisfaction.

Needless to say, Ponsonby & Co. had no places in the eleven this time. When, on Wednesday, Harry Wharton & Co. came over to Highcliffe for the match, Frank was well satisfied with his team, and looked forward to the game with cheery confidence.

It was a tough match, and the Removites of Greyfriars discovered that the Highcliffe players were very different from of old. Courtenay had done wonders with them. The Caterpillar was a tower of strength on the wing. No sign of slackness about him now.

The game was hard and fast from the start, and the first half ended with a blank score for both sides. The attacks had been hot, but the defence on either side was sound as a bell. And for twenty minutes the second half went on without a score. It was the Caterpillar who broke his duck, and scored for Highcliffe. And it was a goal that brought a thunderous cheer from the crowd that lined the ropes.

The Highcliffe attack had been hot. Johnny Bull had cleared at last, but the ball came back from Benson, and the Caterpillar captured it on the right wing, and sent it in with a spinning shot almost from the touchline. Bulstrode, in goal, fisted it out, and Courtenay's foot met it and drove it in again, only to be fisted out once more by the goalkeeper. But the Caterpillar was up, and his head met the ball, and it shot back into the net before Bulstrode knew what was happening. And all Highcliffe roared:

"Goal!"

"Good old Caterpillar!"

It was the only goal taken in the match. The Greyfriars fellows played hard, and the home goal was hard beset when the final whistle rang out. Highcliffe had beaten Greyfriars at last, and Frank Courtenay clapped the Caterpillar on the shoulder as they walked off the field.

"Good old Caterpillar! It was ripping! Ripping!"

The Caterpillar grinned.

"A good game, Franky! Better than—ahem! Oh, my hat, don't dislocate my shoulder!" groaned the Caterpillar, as Bob Cherry thumped his congratulations on his back.

The Highcliffe crowd cheered the Caterpillar vociferously as he came off. There was only one dark face—that of Ponsonby. But Ponsonby was hardly noticed in the cheering crowd. Even the nuts of Highcliffe joined in the thunderous cheer which greeted the victory of Frank Courtenay's eleven.

THE END.

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NELSON LEE.

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