

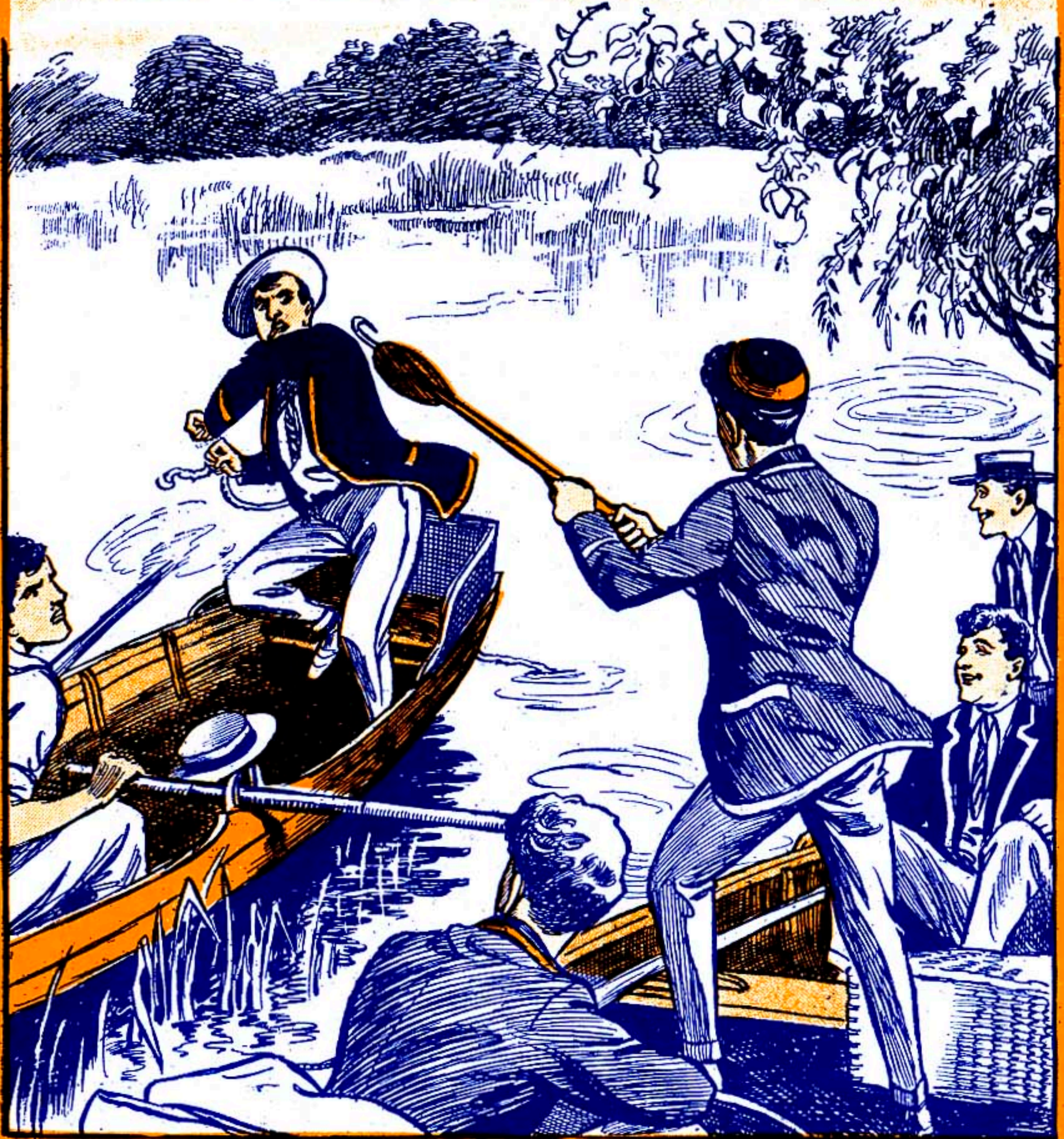
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The Magnet 2^d

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KEEPING THE CAD OF THE REMOVE AT A DISTANCE!

TOO CLEVER OF SKINNER!

(This week's magnificent story of Harry Wharton & Co. of Greyfriars inside.)

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A MAGNIFICENT, COMPLETE STORY OF THE NEW ZEALAND MOUNTED POLICE!



THE ROGUES OF PILGRIM VALLEY!

THE FIRST CHAPTER: Hard Times!

IT was almost dark, and a cold rain was driving before the rising gale, when Jim Hammond, wet and worn out, came staggering into the tin-roofed hovel which Mr. Silas Maggs had described in his advertisement in an English paper as "a charming residence situated on his estate amid the most beautiful scenery in the New Zealand Alps."

It was this lying advertisement that had deluded Jim's unsuspecting father into sending his only son out to New Zealand to learn farming—in other words, to pay seventy pounds a year to have his boy worked like a slave and fed and treated worse than a dog!

Maggs himself—a tall, thin man, with a face that might have been cut out of yellow leather, a wide mouth, with black, jagged teeth, and eyes green like a cat's—was standing over the fire with a frying-pan in his hand. His son, a younger double of himself, loafed in a chair in the corner.

At Jim's entrance Maggs swung round, scowling.

"Got all o' them sheep in?" he demanded harshly.

"All but five," answered Jim quietly. "I did my best to find them, but it got too dark."

"Too dark!" shouted Maggs in sudden fury. "If you was anything but a loafing new chum you'd ha' had 'em in hours ago! You git right out again, and don't you dare show your nose in this house till you've got the last one o' them sheep safely penned!"

But Jim did not move.

"Didn't you hear me?" roared Maggs.

He had become so accustomed to bullying Jim, who was hardly yet more than a school-boy, that any idea of the worm turning never so much as entered his mind. Imagine, then, the man's blank amazement when Jim replied firmly:

"It's too dark to do any good tonight, Mr. Maggs. Besides, I'm tired out, and I've had nothing to eat since breakfast."

"You—"

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Maggs burst into a torrent of furious oaths, stuttering in his fury. Jim, very white, stood quietly facing him.

"Bill"—this to his son—"throw the sneaking young loafer out!" ended Maggs, with a gasp.

Bill Maggs, a bully in grain, who hated Jim for what he called his Sue-gentleman ways, jumped to obey.

"You'd best not touch me!" warned Jim.

But Bill, confident in his superior strength and inches, snatched at the young fellow's collar.

Jim sprang back, and let out with the energy of despair. There was a thud, a howl, and the valiant Bill reeled backwards against the table. Over went the table, Bill with it, and, amid a crash of broken crockery, landed heavily on the floor, where he lay groaning.

For an instant the elder man stood staring, unable to believe his eyes; then, with a beast-like cry, leaped forward. Jim, whose legs were shaking beneath him with hunger and fatigue, tried to escape. Too late! Maggs caught him, and, snatching a stock-whip from a peg, began raining furious blows upon the lad.

Jim struggled fiercely, but his strength was gone. The cruel blows fell on legs, arms, and every part of his body. Presently the room began to whirl round in a vague mist, his senses left him, and the boy knew no more.

When he came to himself again he was lying on the wet ground outside the hovel. He was covered with blood, aching in every bone, and when he tried to get up, found himself too weak to walk. Yet his one idea was to leave this horrible place.

At the cost of intense pain he crept on hands and knees to the barn, found his pony, untied it, and somehow clambered on to its back. Clinging to its neck, and only half conscious, he was carried away into the night.

Almost exactly three years had passed since that night the brutal Maggs had flung the tortured boy out of his door, when one fine afternoon a tall young fellow, lean, active, and sunburnt, rode slowly up the valley road below Maggs' farm. He was splendidly mounted, and his dark uniform,

carbine, and cavalry seat proclaimed him a member of the Mounted Police.

Perched high on the hillside like some greasy bird of prey, Silas Maggs watched the newcomer.

"Reckon that's the fellow as is come to take Pearce's place, ain't it, 'Bill?" he growled.

"That's it. Preston his name is," was the reply. "Thinks he's going to do great things."

Maggs laughed evilly as Preston disappeared round the corner.

"He'd better not shove his ugly nose into our business!" he muttered.

"He'll be a fool if he does!" echoed Bill.

Meantime, Preston had reached the iron-roofed hut which did duty as police station for the Pilgrim Valley district. Pearce, the man he was to relieve, was anxiously awaiting him. Pearce had been very ill, and was anxious to get back to civilisation again. But first he and the newcomer had a long talk. Sheep-stealing on a large scale had been going on in the district for a long time past, and Pearce had altogether failed to gain any clue to the crafty thieves. All he could say was that there were at least four men, and that undoubtedly they had some secret place in the fastnesses of the hill where they hid and rebranded the animals.

Before he left Pearce gave a whistle, and out of the back room came a well-built youth of about sixteen, whose dark skin proclaimed him a Maori.

"Charley," said Pearce, "this is your new boss—Mr. Preston. You stay and cook for him; won't you?"

Charley gazed with evident approval at the stalwart newcomer.

"Very well, sir," he said, in perfect English.

"Preston," continued Pearce, "Charley knows the country better than I do. You'll find him invaluable. Now I must be off."

Pearce had said no more than the truth. Charley soon proved his worth. He could cook, ride, and track equally well. Preston soon became very fond of the quiet youngster, and the Maori boy, on his side, was devoted to his new master.

Pilgrim Valley is scantily populated, and Preston sometimes did not see a white face for a week. But he did not seem to mind. All day and every day he was out on horseback or afoot, sometimes accompanied by Charley, sometimes alone, but always with a definite purpose in his mind. For the sheep-stealing still went on, and the young policeman was absolutely determined to probe the mystery and bring the robbers to justice.

Weeks went by, and still sheep kept on disappearing. It maddened Preston that he could get no clue; Charley plainly sympathised, and took to making long excursions alone among the hills in search of the mysterious hiding-place.

One evening the young policeman, riding slowly home down a steep and lonely pass, heard a sudden shrill cry peal out from among the thick trees high up the hillside. So agonised was the scream that Preston's blood ran chill at the sound. He sprang off his horse, tied it to a tree, and, pistol in hand, went scrambling full speed up the steep ascent.

All was still as death. Not another sound rose to guide him. Yet, full of the memory of that pitious cry, he pushed rapidly on. For nearly an hour he searched in vain, and then, just as darkness fell, a deep groan broke on his ears.

Pushing through the thick brush, he came suddenly into an open glade. In the dim light he saw a figure lying still upon the

(Continued on page 21.)

Skinner's "cleverness" has landed him into hot water on scores of occasions, but the Cad of the Remove oversteps himself in this grand story. Although Harold Skinner has sneered at the "goody-goody" ways of the Famous Five, it is to Harry Wharton & Co. the wretched junior turns when the crash comes; and the Co. is not found wanting.

Too Clever of Skinner!



A brilliant long complete story of Harry Wharton & Co.,
from the pen of famous FRANK RICHARDS.

THE FIRST CHAPTER.

Skinner Asks for It!

"THIS," said Bob Cherry, "is a little bit of all right!"

Four boyish heads nodded assent. Hurree Jamset Ram Singh remarked that the all-rightfulness, in his esteemed opinion, was terrific.

The Famous Five of the Greyfriars Remove were, in fact, enjoying their noble selves.

It was a mild and sunny afternoon—very mild and very sunny, and quite like summer. It was a half-holiday at the school. And the shining river tempted Harry Wharton & Co. to take out a boat for a long pull upstream between green banks and woods that were glowing with the fresh green of spring. There was a hamper in the boat; and Billy Bunter, who had scented the hamper, had been successfully dodged, and left indignant and wrathful on the boathouse raft.

Now the boat was tied up to a willow by the towpath, against the steep bank, and the hamper was opened, and a little tin kettle sang on a spirit-stove. The pull up the river had sharpened the appetites of the chums of the Remove, and they were ready for tea, and there was an ample spread. Overhead was a blue sky, dotted with fleecy white clouds, and the sunlit river rippled and sang past the boat.

So Bob Cherry pronounced, quite justly, that it was all right. And his chums agreed.

"Nothing like grub, when you're hungry!" remarked Johnny Bull thoughtfully.

This philosophic reflection also received general assent.

That afternoon the Famous Five were feeling exceedingly cheerful, fully satisfied with themselves and with the universe generally.

Hard-boiled eggs and ham had been disposed of; and Frank Nugent made the tea, the kettle boiling at last; and Harry

Wharton proceeded to slice the cake—a large and handsome cake with marzipan on top.

"Hallo, hallo, hallo! There's another boat out!" remarked Bob Cherry.

A skiff came pulling up the river from the direction of the school. Sidney James Snoop of the Remove was rowing, and Harold Skinner sat at the lines, with a cigarette in his mouth.

Skinner steered to pass close by the moored boat.

"You fellows seem to be enjoying yourselves," he remarked.

"The enjoyfulness is terrific, my esteemed Skinner," said Hurree Jamset Ram Singh.

"Chuck that muck away, and have a slice of cake, old bean!" said Bob Cherry. Skinner blew out a cloud of smoke.

"Thanks—I'll stick to my cig," he answered. "I suppose you fellows never smoke when you're out of bounds."

"No," said Harry Wharton curtly.

"I congratulate you, old top!" said Skinner. "The consciousness of virtue is its own reward. Isn't that so?"

Snoop sniggered.

"Oh, don't be an ass, Skinner!" growled Johnny Bull. "You look a silly duffer with a cheap cigarette in your silly mouth; and you'd shove it out of sight fast enough if you saw a prefect on the towpath."

"You don't need a cigarette in your mouth to make you look an ass, do you, old chap?" said Skinner.

Snoop sniggered again. He was resting on his oars while Skinner bestowed his badinage on the Famous Five.

"Curious thing about Skinner," said Bob Cherry. "Can't ever open his mouth without making himself unpleasant. Some chaps are like that, I suppose."

"We can't all be nice boys," yawned Skinner. "After all, it would be a bit dull in the Remove if we were all perfect characters. Five spotless youths are a good allowance for one Form."

"He, he, he!" from Snoop.

"Five young Bayards, without stain and without reproach," went on Skinner. "It's enough for one Form—almost too much!"

Harry Wharton pointed up the river. "Get going," he said. "I don't want to punch your nose on a nice afternoon like this, Skinner. Buzz off!"

"Wouldn't you consider it naughty to punch a fellow's nose?" inquired Skinner blandly.

Harry Wharton rose to his feet. He had had enough of Skinner's pleasant persiflage.

"Cut!" he said briefly.

Skinner shook his head. "Didn't a jolly old Greek Johnny say that there is improvement for the mind in the contemplation of virtue?" he asked. "Don't ask us to go away; this is an improving occasion for Snoop and me. We feel the moral benefit already. Don't we, Snoopey?"

"He, he, he!" "You see, we're not spotless characters," continued Skinner. "We need improvin'. Our kind Form master has told us so—often. Keep where you are, Snoopey. Watch these virtuous youths, and feel the moral elevation gradually comin' over you."

Skinner seemed to be enjoying his topic. It was quite certain that Skinner himself was not a spotless youth; he was far from being without stain or reproach.

Wharton picked up a boat-hook and leaned over.

"Where will you have it?" he asked.

"But isn't that naughty—Yarooop!" roared Skinner, his airy manner leaving him all of a sudden.

"Ha, ha, ha!" roared Bob Cherry.

It was only a gentle poke with the boat-hook, but it had a disastrous effect on Skinner. He dodged too hastily, and almost swallowed his cigarette, which had burned to a stump. He wobbled on his feet, and the skiff rocked perilously.

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as Skinner roared and gurgled and howled and spluttered.

"Groogh! Hoooon! Yoop! Gug-gug-gugggggh!"

"Ha, ha, ha!"

The Famous Five roared, and Sidney James Snoop chuckled. Skinner had been very funny, as he considered it, at Harry Wharton & Co.'s expense; now he was funnier on his own account.

He spat the remains of the cigarette into the river, and spluttered, and rubbed his mouth, and eyed the chums of the Remove malevolently.

"Groogh! You rotters! Ow!"

"Have another?" asked Harry Wharton, laughing, and he flourish the boat-hook.

"Ha, ha, ha!"

Snoop pulled off hastily. Skinner grabbed up the lines, and dropped into his seat. At a short distance he half turned to shake his fist at the grinning Co.

"Cads!" he yelled. "Rotters! Cads!"

Whiz!

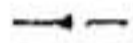
An apple from the hamper, suddenly grasped by Bob Cherry, flew through the air with unerring aim. It caught Skinner under the chin.

"Whoop!"

The skiff rocked again.

"Come back and have another, Skinney!" yelled Bob Cherry.

But Skinner did not want another. The skiff pulled on, and Skinner did not even shake his fist again. The two black sheep of the Remove disappeared round a bend of the winding river, and the Famous Five, chuckling, returned to the discussion of the cake.



THE SECOND CHAPTER.

The Man Who Fleed!

"HALLO, hallo, hallo!" ejaculated Bob Cherry suddenly.

It was half an hour since Skinner and Snoop had pulled out of sight up the river; and the Famous Five had finished the cake, and the tea, and the apples and the nuts. It had been a feast of the gods, on the sunny river under the blue sky; but it was finished, and the Famous Five were thinking of the pull back to Greyfriars.

And then Bob ejaculated suddenly, as there was a hurried beat of footsteps on the tow-path.

A man, running hard, came into sight round a curve of the path by the river.

His boots beat on the tow-path with an incessant staccato sound; breathless, and dripping with perspiration, he ran on and on without a pause for a second. And he was not in good condition for running, as his streaming perspiration and stertorous panting showed.

"Somebody in a jolly hurry!" said Bob.

"Looks like it," said Harry Wharton, standing up in the boat and regarding the stranger curiously.

No one else was in sight on the towing-path; there was no sound of pursuing footsteps. But the man was running as if for his life.

He was a short, rather fat man, with a little tooth-brush moustache, and gold-rimmed glasses perched on a stubby little nose. He carried an overcoat on his arm, having apparently taken it off for greater freedom of running.

His face was set, his eyes glinting. The juniors heard his loud heavy panting as he came abreast of the moored boat. All five of the Removites stood up to look at him over the high bank crowned by grass and sprawling willows. Why the man should be tearing along

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the lonely river-path in such desperate haste was a mystery to them.

He caught sight of them in the boat, and stopped. His breathing came almost in sobs as he halted.

"Hallo, hallo, hallo!" sang out Bob Cherry, as the stranger stared at them. "Anything wrong?"

The man panted.

"Somebody after you, old bean?" asked Johnny Bull.

Still the plump man did not speak. He was struggling with breathless exhaustion. He looked a man of fifty or more, and certainly not a man for such strenuous exercise. But as he gasped, he came closer to the edge of the steep bank, and looked down into the boat.

"There was a case of footpads on this path once," murmured Nugent. "Looks as if the johnny has landed in trouble. We'll help him if there's any giddy hooligans after him."

"Yes, rather."

"You—you—I—I—" The man panted spasmodically, and cast a swift, searching, suspicious glance back along the tow-path. But the path was silent and deserted, and he turned to the Greyfriars juniors again. "You—will you row me across the river, boys?"

"Somebody after you?" asked Bob.

"No—yes! Yes."

"Jump in!" said Nugent, good-naturedly.

Harry Wharton interposed.

"Hold on," he said quietly. "We'd better know first why the chap wants to cross the river in such a hurry."

"It's not much trouble, Harry," said Frank Nugent, in surprise. It was not like the captain of the Remove to refuse to perform a small service for friend or stranger.

"I'm not thinking of that, Frank. But we want to know what we are doing," said Wharton. "Will you explain first why you want to cross the river, sir?" he went on, addressing the stranger quite politely. "You seem to have come from Friardale, where there's a bridge."

The man panted again, shaking with breathlessness. He wiped the perspiration from his brow with the back of a fat hand.

"I— Some ruffians are after me—a set of tramps," he said. "They wanted to rob me, and I ran for it. Surely you won't refuse to row me across the river to keep clear of them?"

"Not if that's the case," said Harry. "Wait till they come in sight—"

"Wha-a-t?"

"As soon as they're in sight, jump into the boat, and we'll row you across long before they can get at you."

The man's eyes glinted at Harry Wharton. The Co. exchanged rather dubious glances. They could see that Wharton was suspicious; but they hated to seem uncivil and disobliging to a stranger, evidently a man in distress.

"Harry, old man—" murmured Nugent.

"We've got to be careful, Frank. We don't know yet who's after this man," said Harry. "I know there was a footpad case on this river once, but it's not likely that footpads would chase a man along a public path in broad daylight. If it's so, there's no harm in waiting till they come in sight."

"No; but, dash it all, a fellow might act civilly."

"Yes; and perhaps break the law in doing so," said Wharton. "Middle-aged men don't race about at top speed for nothing. Somebody's after him—and I want to know who it is. It may be a policeman."

"Oh, my hat!"

The words had been exchanged in low tones; the man high up on the bank did not hear. He was staring back along the winding path by the river, obviously in fear of seeing pursuers, whether they were footpads or not.

Johnny Bull nodded his head slowly and thoughtfully. A minute's reflection showed him that the fugitive was far more likely to be a law-breaker than a man escaping from law-breakers.

Still panting spasmodically, the man turned his glance on the juniors again. He ran his eye over them appraisingly; and Wharton knew, as well as if the man had said so, that he was considering the possibility of taking possession of the boat by force.

Wharton picked up the boat-hook.

But if the man had had that idea, he abandoned it at once. Five sturdy juniors were not to be dealt with by one breathless man, and that man evidently not an athlete.

"Look here," he gasped. "I—I've told you the truth. Give me a passage across the river, and I'll pay you well."

"We don't want to be paid," answered Harry. "If you've told the truth, we'll row you across with pleasure, and for nothing."

"Well, let's wait till the jolly old footpads come in sight," said Bob Cherry, with a nod.

"I will give you a sovereign each!" panted the man.

"You can hire boats cheaper than that at Friardale or Pegg," grinned Bob Cherry. "If you've got money to throw about like that, you'd be a jolly old prize for the footpads—if any."

"If!" granted Johnny Bull.

"The anyfulness is terrific!" smiled Hurree Janset Ram Singh. "My esteemed and ludicrous friend, it appears to me that you have been guilty of honourable and detestable prevarication."

"You young brutes!" muttered the man. "I tell you— Look here, I will give you ten pounds!"

"Where did you get it?" asked Johnny Bull. "I haven't heard yet of a bank being held up in this locality."

The Famous Five were all of one opinion now. There was no sign of pursuers on the path; but had any pursuers come in sight, the juniors would have expected to see the blue coat of a constable. It was about as plain as it could possibly be, that the man was in flight, not from law-breakers, but from justice. Had the facts been as he stated, Harry Wharton's offer would have been good enough for him.

It was clear to the man now that the juniors did not intend to give him a passage across the river. They were prepared to do so if pursuing footpads came in sight; but evidently that was not to be expected. And certainly they did not intend to help a fugitive from justice to escape.

He shook his fist savagely at the schoolboys.

"I'll make it three pounds each!" he said hoarsely. "Look!" He drove his hand into his trousers-pocket, and held up several sovereigns.

The juniors stared at them. Golden sovereigns were few and far between at Greyfriars—indeed, there were fellows at the school who had hardly seen them. The man looked well-dressed and fairly well-to-do, and might have had a good

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At a short distance from the boat containing the Famous Five, Skinner turned and shook his fist at the grinning Co. "Cads!" he yelled. "Rotters! Cads!" Whiz! An apple from the hamper, suddenly grasped by Bob Cherry, flew through the air with unerring aim. It caught Skinner under the chin. "Whoop!" he roared. (See Chapter 1.)

supply of currency notes. But it was very unusual, at the very least, for anybody to walk about provided with golden sovereigns in these days of paper money.

The same thought was in the minds of all the juniors—that the man was fleeing after holding up a bank. There seemed no other way of accounting for his frantic haste and his possession of money in the form of gold.

"Look!" he repeated.

The sunlight glinted on the golden coins in his hand, as he held them up.

Wharton's lip curled.

"We don't want your money—if it's yours," he said. "You'd better go on your way."

The man spat out an oath.

"Look here," said Johnny Bull in his quiet way, "that man hasn't come by that gold honestly. My idea is that we'd better collar him, and make him give an account of himself."

As if moved by a spring, the man in the gold-rimmed glasses leaped back from the bank. He did not utter another word, or give the juniors another glance. He started up the towpath at a run, and resumed his flight. The juniors, standing up in the boat, stared after him. In a few seconds he was hidden by the trees and thickets along the river. His hurried footfalls died away.

"Well, my hat!" said Bob Cherry with a deep breath.

"Pretty clear now what he is," said Harry Wharton. "I fancy we ought to be rather glad we didn't row him over."

"Yes, rather!"

"I think we ought to have nailed him," said Johnny Bull. "He's robbed a bank—that's as clear as daylight."

"He didn't give us much time to nail him!" grinned Bob.

Harry Wharton shook his head.

"We couldn't do it," he said. "We've no authority to touch him. It looks suspicious enough—but we should look pretty fools if we collared a perfect stranger, and he was able to give an account of himself. The Head would come down rather heavy, I think."

"The ratherfulness would be terrific," chuckled Hurree Singh.

"We ought to have detained him till

the police came along," said Johnny Bull obstinately.

Harry Wharton looked a little troubled, wondering whether Johnny was right after all. Certainly, if a constable came panting along the bank in a few minutes the juniors would feel that they ought to have detained the man. But—

"Too late now, anyhow," said Bob. "Besides, he was off like a blessed rabbit—we couldn't have bagged him."

The juniors waited and watched the bank. But, as it happened, no pursuer appeared—no blue coat came in sight. If the police were after the man, they were not close on the track—or they had lost the trail. That the man had spoken falsely about pursuing footpads was clear—but it did not appear certain that he was followed by officers of the law.

Half an hour passed, and still the towing-path was deserted. Then Wharton picked up an oar.

"High time we were off," he said. "There's nobody coming, that's clear. Now then, Johnny, suppose we had collared him, what should we have done with him now?"

Johnny Bull did not answer that question. Wharton unmoored the boat and shoved off from the bank, and the Famous Five pulled down the river towards Greyfriars—thinking a good deal of the strange episode, and wondering whether they would hear anything more of the fat man in the gold-rimmed glasses.

THE THIRD CHAPTER.

Skinner in Luck!

"YOUR deal, Snoopey!"

"I'm done!" growled Snoop.

The little skiff swayed on the current, half a mile up the river from the spot where the Famous Five had moored. Skinner and Snoop had been enjoying their outing in their own way, more or less. Sidney James Snoop, at least, did not look as if he had been enjoying himself very much.

The boat floated under a big tree that overhung the towing-path and the river. Skinner had tied the painter to a low-hanging branch, a dozen feet from the

bank. There was a haze of cigarette smoke over the skiff, and Skinner was shuffling a pack of cards, with a grin on his face. The two black sheep had been playing nap, and Snoop's available supply of pocket-money had passed over to Skinner. And by that time Sidney James Snoop, quality inside from the cigarettes, and without a sixpence left in his pockets, was realising that a half-holiday spent in that sportive manner was not, after all, quite so enjoyable as a holiday spent in the way of the Famous Five. Snoop was feeling seedy and disappointed and savage; and Skinner, after the excitement of gambling, and the smoking of six or seven cigarettes, was in one of his most unpleasant moods.

The sunset was red on the river; the skiff floated in crimson and gold. But the beauty of the scenery was quite lost on the two young rascals; they never even thought of noticing it.

"Let's get back!" growled Snoop.

"Cheer up, old man!" said Skinner sardonically. "You've only lost two and threepence—and it's taken me an hour to skin it off you. What are you grumbling at?"

"Who's grumbling?" snarled Snoop.

"Keep your temper, old man!"

"Who's not keeping his temper?"

Snoop gave his comrade an evil look. As a rule, Snoop did not care for anything in the way of fist-cuffs; but at the present moment he was disposed to pick a quarrel with Skinner. He felt that there would be solace for his present discomfort, in punching Harold Skinner—hard.

"Oh, let's get back, if you like," yawned Skinner. "Lucky for you you're going back down the current. You were fairly washed out pulling as far up as this."

"I'm not going to row back!" said Snoop sullenly. "I rowed up, and you can row back."

"Look here, you grouching cad—"

"Oh, shut up, Skinner!"

"I'll jolly well—"

The sound of running feet interrupted Skinner. He hastily threw his cigarette into the water. It was not likely, so far from the school, that a Greyfriars master

or prefect would come upon the two young rascals; but it was said of old that the thief doth fear each bush an officer. When Skinner was on what he called a "razzle," he was as easy to startle as a rabbit.

Snoop noted his action, and gave a scoffing laugh.

"Nothing to be afraid of!" he sneered. "It's not Wingate or Gwynne or old Quelchy!"

Skinner did not heed him. His eyes were fixed curiously on the man who had appeared on the bank—a fat man, in gold-rimmed glasses, with an overcoat on his arm, dewed with perspiration, and looking in the last stage of fatigue and exhaustion.

"Hi! You in the boat!" panted the man.

"Hallo!" said Skinner.

"Will you row me across?"

Skinner stood up and looked at him coolly. Of the man's previous meeting with the Famous Five, half a mile down the river, Skinner, of course, knew nothing. The man was a stranger to him; and Harold Skinner had not the slightest desire to oblige a stranger.

"Why should we row you across?" asked Skinner with a laugh. "This boat isn't on hire!"

"Go and eat coke!" snapped Snoop. "Like your thumping cheek to ask us to row you across, I think!"

The man in the gold-rimmed glasses eyed them searchingly. Probably he could see, easily enough, that these fellows were of a very different calibre from Harry Wharton & Co. The haze of cigarette smoke, the pack of cards still in Skinner's hand, the sour and pasty faces of the two young blackguards, sufficiently indicated that much.

"I'll pay you to row me across!" he gasped. "I'll pay you well. Ten shillings each."

"I think I mentioned that this boat isn't on hire," said Skinner.

Snoop nudged him.

"Don't be a fool, Skinner! I'm stony broke, if you're not!" he muttered. "I'll be jolly glad of ten bob!"

"You silly ass!" whispered back Skinner. "Can't you see that he's good for more than that? Leave it to me."

"Oh!" said Snoop.

"I—I want to get across the river in a hurry!" panted the man on the tow-path.

"You look as if you do," agreed Skinner pleasantly. "I should have guessed that, I think, if you hadn't mentioned it. You seem sort of pressed for time."

Sidney James Snoop sniggered. His good-humour was restored by the prospect of raising the sum of ten shillings, or a larger sum, from the breathless stranger.

"Will you row me across for ten shillings?" panted the man.

Skinner smiled pleasantly.

"You've heard of the War?" he asked.

The man stared at him.

"Since the War," Skinner went on imperturbably, "the price of everything has gone up. That's one of the cheery old results of the War, you know—everybody goes all out in the profiteering line. I'm almost ashamed to say that I'm as bad as the rest. But there you are. Put it down to human nature."

"I will give you a pound each," said the man, realising that Skinner was holding out for a larger bribe.

"Oh, my hat!" murmured Snoop, staring at the stranger with deep suspicion. A couple of pounds for so trifling a service was too large a bribe not to excite suspicion.

"Are you a millionaire?" asked Skinner.

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"Eh? No!"

"I should think you must be, handing out money like that," smiled Skinner. "Just generosity, is that it?"

The man set his teeth. Skinner, in the pleasant way he had, was tormenting him, very much like a cat with a mouse. The skiff, floating well out in the river, was beyond the reach of a jump, and Skinner felt quite safe in exercising his peculiar gifts of humour.

"I—I am in a great hurry!" breathed the man.

"Somebody else in a hurry behind you?" smiled Skinner. "Little Boy Blue—what?—with a giddy truncheon?"

"No! Nothing of the kind! I—I want—"

"Take your time and tell a good one," said Skinner. "I sha'n't believe it, but you may as well make it a good one."

The man cast a backward look over his shoulder. Then he fixed a look of savage animosity on Skinner.

"Hang you? Will you row me across the river for five pounds?" he exclaimed.

Skinner caught his breath at that. That the man was in trouble of some sort, perhaps with the law, Skinner had guessed at once. It did not need all Skinner's keenness to guess that. That did not worry Skinner at all. He had no great regard for law and order—in fact, he had a great disregard for them. Whoever and whatever the man was, Skinner was prepared to give him a lift across the river, if he made it worth Skinner's while. But the offer of so much money made Skinner pause. He was far too astute not to know that it was an extremely serious matter to help a law-breaker to escape.

His eyes glistened with greed; but he was feeling a little afraid now.

"Bag it!" whispered Snoop eagerly. "Dash it all, we can do with five pounds, Skinner!"

"If he's got it in cash," murmured Skinner. "I'm not taking any banknotes from him. Banknotes have numbers on them."

Snoop started violently.

"You—you don't think—"

"Don't be an ass, Snoopey! People don't give their own money away so easily as all that."

"I—I say, let's clear! Don't have anything to do with him!" whispered Snoop, passing at one jump from greed to terror.

Skinner sneered. He had far more nerve than Snoop, and infinitely less scruple, though Sidney James was not a particular fellow. Skinner was thinking of his own safety, not of the rights or wrongs of the matter. A fellow who annexed his schoolfellows' money at nap and banker was not likely to be very particular about other ways of making money.

"Did you say a fiver?" asked Skinner at last.

"Yes, yes!"

"Just drawn in from the bank?" said Skinner banteringly, "with a revolver held at the cashier, what?"

"Oh dear!" breathed Snoop.

"No, no!" panted the man. "I—I'm in a hurry. A relative is ill—"

Skinner assumed, as well as he could, a sympathetic expression. He knew that the man was lying; but it suited Skinner's book to appear to believe him. In case of any possible trouble afterwards, it suited Skinner to have a plausible tale to tell.

"Oh, is that it?" he asked. "Of course, that alters the case. Is it a near relative?"

"My—my son," stammered the panting man—"my only son."

"Dear me!" said Skinner. "That's sad! Of course, if it's a case of illness, we're anxious to oblige."

"Look here, Skinner—" whispered Snoop uneasily.

"Shut up, you ass! Leave it to me!"

"Five pounds!" repeated the man in the gold-rimmed glasses, leaning eagerly over the bank. "Pull in for me! Look here! Here is the money!"

He fumbled in his pocket, and held up five sovereigns in his palm. The two juniors stared blankly at the money. Snoop had a spasm of terror. He did not doubt for a moment now that the man was fleeing after robbing a bank. Skinner changed colour a little; but a hard look settled on his face. A banknote he would never have ventured to take—not knowing where it might have come from, and knowing very well that banknotes could be traced. But a sovereign could not be traced.

"Done!" said Skinner.

"Pull in for me!"

"Chuck the money into my hat first."

Skinner held out his hat. The man eyed him savagely, but he obeyed without demur or hesitation. One after another the sovereigns were tossed across, and Skinner caught them in his hat. They clinked musically on one another as they fell.

"Skinner," breathed Snoop, "don't—don't! You're a fool—a fool! You know he must have stolen the money! I'll have no hand in it! Don't!"

"What are you burbling about, Snoop?" asked Skinner coolly. "The man's in a hurry to visit a sick relation. We're bound to help him. Don't be heartless, Snoop."

"Wha-a-at?"

"If he chooses to tip us, it's generous of him," said Skinner. "He's a rich man, I should say, and seems to have a kind heart. Don't be unfeeling, Snoop."

"Ob, my hat!" murmured Snoop.

Skinner slid the sovereigns into his trousers-pocket. Then he cast loose the boat.

"Pull in, Snoopey," he said.

"Suppose—suppose he tries to take it back when we let him into the boat?" breathed Snoop.

Skinner laughed. He picked up the boat-hook.

"He's a fat old josser," he answered coolly. "We could handle him. And I'll keep the boathook handy. But he's too scared to think of playing any tricks, I fancy. He only wants to get away. Pull in."

Snoop, deeply uneasy, but too much under Skinner's domination to resist, pulled in to the bank. The man in the gold-rimmed glasses jumped into the skiff.

"Now row across," he breathed.

"Go it, Snoopey!"

Snoop, in silence, pulled across the wide, glowing river. The man sat hunched in the stern, with his hat drawn over his brows. Once or twice he looked back quickly, with a hunted look, at the bank he had left. He uttered no word during the transit across the stream.

The boat bumped on the opposite shore at last.

"There you are!" said Skinner.

The man jumped out. He was hurrying up the bank, but he turned to speak to Skinner, who was already pushing off.

"Boy! You need not mention that you have met me—"

"Why should I?" said Skinner airily. "I shall forget the whole thing in ten minutes, probably."

The man gave him a look and hurried on. He disappeared from sight among the trees by the river.

"Now for Greyfriars!" said Skinner, rattling the sovereigns in his trousers-pocket.

"Skinner, I—I think——"

"No need for you to think, Snoopey. If you want to use your thinker, better think that it's close on calling-over, and we've got to get back to Greyfriars before Mr. Quelch calls the roll."

And Snoop sullenly pulled down the river.

THE FOURTH CHAPTER.

Cut by Bunter!

HARRY WHARTON & CO. walked up from the boat-house to the school, ruddy and cheery after their pull on the river. They joined a crowd of fellows heading for Big Hall for call-over.

"Just in time," said Bob Cherry cheerily.

Mr. Quelch, the master of the Remove, was calling the roll. The Famous Five were in good time to answer to their names; but from the ranks of the Remove there were two who failed to sing out "Adsum!" Skinner and Snoop had not come in.

"Skinner!" repeated Mr. Quelch, and then he repeated "Snoop!" and frowned. The two black sheep were marked down as absent.

"Impots for two!" remarked Bob Cherry. "They're still up the giddy river. The cigarettes must have lasted a long time."

"Or brought on mal-de-mer!" grinned Johnny Bull.

The juniors chuckled.

Roll-call over, they marched out of hall. The dusk was deepening now, but Skinner and Snoop had not come in. Gosling had locked the gates. It was "lines" at least, for the two delinquents when they turned up—and it might be something more severe. For Mr. Quelch had a keen eye open for Skinner, who was not in his good books. Had the Famous Five been late, any explanation they gave would have been accepted without doubt—because the Remove master knew that they were to be trusted. He was very far from trusting Skinner.

Stott of the Remove, who was a chum of Skinner's, came up to the Famous Five in the passage.

"Skinner's late," he said. "I believe he was going up the river with Snoopey. You fellows seen anything of him?"

"Lots," answered Bob Cherry. "He passed us going up."

"Queer that he hasn't come in," said Stott. "He knows Quelch will be suspicious; he always is about Skinner."

"Not without reason," said Harry Wharton dryly.

"Hallo, hallo, hallo! There's Buntty! What on earth's the matter with Buntty?" asked Bob Cherry.

Billy Bunter came rolling along. His big spectacles, perched on his fat little nose, gleamed at the Famous Five. Bunter did not address them. He stopped and looked at them; and the chums of the Remove looked at him. Bunter's proceedings were remarkable. He surveyed the five juniors from top to toe, and then from toe to top. His glance was expressive of the greatest scorn.

Scorn from William George Bunter, as a matter of fact, did not have a withering effect. The Famous Five stared for a moment or two, and then chuckled.

"What's biting you, old fat top?" asked Bob.

Bunter waved a fat hand at them.

"You needn't speak to me," he said.

"Eh?"

"You left me behind this afternoon."

"Guilty, my lord!"

"You had a cake in the boat—I saw it!"

"You would," agreed Nugent. "You've a wonderful nose for cake. Bunter! Bloodhounds aren't in it with you!"

"You knew I was coming in the boat," said Bunter warmly, "and you shoved off quick before I could get into the boat."

"We knew you were coming," admitted Bob, "and that's why we shoved off quick!"

"Ha, ha, ha!"

"I'm done with you," said Bunter loftily. "Don't talk to me! I'm going to cut you from this day forth!"

And Bunter turned up his fat little nose—an easy task, as Nature had started it well on the way—and stalked past the Famous Five.

"Ha, ha, ha!" roared Bob Cherry.

Billy Bunter blinked round.

"I mean it!" he roared.

"The cutfulness from the ludicrous Bunter will be an esteemed boon and blessing!" remarked Hurree Jamset Ram Singh.

"Yah!"

Harry Wharton & Co. went to their studies—not at all perturbed by the fact that they were "cut" by the Owl of the

Remove. In the window-seat at the end of the Remove passage, Monty Newland was looking over an evening paper. Wharton stopped.

"Anything interesting in the paper, Newland?" he asked.

"Yes; tin shares are very jumpy," answered Newland.

Newland was looking over the stock-market reports.

"Tin shares!" repeated Harry, who knew about as much of the stock and share markets as of Sanskrit.

"Yes; my pater's deep in tin," said Newland, with a laugh. "But that wouldn't interest you."

"Well, no," said Harry, with a smile. "Any news—anything about a bank robbery, or anything of that kind?"

Wharton was thinking of the meeting with the man in the gold-rimmed glasses.

"No; no news at all, far as I've noticed. You can have the paper, if you like. I'm done with it."

"Thanks!"

Wharton took the "Evening News" into Study No. 1 with him. There he and Nugent went over it, scanning the news headings; but there was nothing on the subject of a bank "hold-up."

"Not in the papers yet, if it's happened," said Frank. "But if that fat chap hadn't robbed a bank, I'm blessed if I know where he got his quids from!"



"Five pounds," repeated the man in the gold-rimmed glasses, "if you take me across the river." "Done!" said Skinner. "Pull in for me," said the stranger eagerly. "Chuck the money in the hat first," said Skinner craftily. The man eyed him savagely, but he obeyed without demur. One after another the sovereigns were tossed across into the hat. "Skinner," breathed Snoop, "don't—don't! You're a fool—a fool! You know he must have stolen the money!"

(See Chapter 3.)

"It's a queer bizney," said Harry, laying down the paper. "I've been wondering whether we ought to speak to somebody about it."

"Well, it's not our business."

"Not exactly. All the same, it seems pretty clear that that man was clearing off in a hurry with money that didn't belong to him. He certainly thought that somebody was after him."

"But we didn't see anybody."

"No; he had dodged them. It was all bunkum about footpads, of course. And it's jolly odd for a man to have gold about him. He must have been up to something against the law."

"It looks like it, but—" Nugent paused. "Well, we don't want to make fools of ourselves, old man, or to look as if we're butting into things that don't concern us. If there's been a bank robbery anywhere in this neighbourhood, it will be in the papers in a day or two. We can keep an eye on Quelchy's 'Daily Mail,' and see."

"That's so," assented the captain of the Remove. "The man may have been some eccentric chap—or a little loose in the tiles, perhaps. We'd better make sure there was something wrong before we butt in."

"I think so," said Nugent.

And the two juniors dismissed the matter, and settled down to prep. But after a little while Harry Wharton looked up suddenly from P. Virgilius Maro.

"That fat man went up the river after we saw him," he said.

"Yes," said Nugent, without looking up.

"Skinner and Snoop were in a boat up the river."

"I know."

"They haven't come in yet," said Harry.

Nugent looked up at that.

"Oh! He may have seen them, and asked them what he asked us," he exclaimed.

"It's just occurred to me," said Harry. "I think I'll speak to Skinner when he comes in. If they were asses enough to row the man across the river, it may be serious—if it turns out to be a case of a hold-up."

"Catch Skinner!" said Nugent. "He wouldn't stir a step to oblige anybody."

"Well, that's so; but the man offered us money, and if he offered Skinner money, is Skinner the chap to refuse?"

"Hem! No!"

"It might be a jolly serious matter, or there might be nothing in it," said the captain of the Remove. "If Skinner's come in—"

He stepped to the door and opened it. Several juniors were in the Remove passage, among them William George Bunter.

"Seen Skinner yet, Bunter?" called out Wharton.

Billy Bunter turned his spectacles on the captain of the Remove. Instead of answering, he looked him up and down with great scorn. Wharton had quite forgotten that he was "cut" by Bunter. He stared at the Owl of the Remove.

"What's the matter with you, fat-head?" he asked.

"Yah!"

Billy Bunter turned on his heel.

Harry Wharton burst into a laugh.

"Seen Skinner, Penfold?" he called out.

"He's not in yet," answered Dick Penfold.

"Right-ho!"

And the captain of the Remove returned to his prep.

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THE FIFTH CHAPTER.

Skinner's Lucky Day!

"**W**ERE late!" mumbled Snoop. "That just occurred to you?" asked Skinner. "It means a ragging from Quelchy."

"If it does, it's worth it," said Skinner, jingling the sovereigns in his trousers-pocket. "But it's all right. Leave it to me, and you'll see we shall pull through. Quelchy can't rag chaps for being late when they've been helping a stranger in distress."

The two juniors had been let in by Gosling, and they were coming up to the School House. Sidney James Snoop halted and stared at his comrade.

"You're not going to tell Quelchy about that man?" he exclaimed.

"Why not?" asked Skinner coolly.

"He—he must have been some sort of a rogue, and he gave you money—"

"Gave us money, you mean," said Skinner pleasantly. "We're going halves, you know. But I sha'n't mention that—no need to. Sovereigns aren't like notes—they can't be traced. Nobody but ourselves ever need know about that."

"But that man—" muttered Snoop uneasily. "Much safer not to say anything at all."

"That's where you're an ass, Snoopey! If it should come out, and there was anything fishy about it, what would people think of our having kept it dark? Frankness, my boy—frankness!" said Skinner, with a grin. "Like nice little boys, we helped a gentleman to cross the river to see a sick relative; like nice little boys, we tell our kind Form master all about it. No need to mention that the man looked a downy bird; nice little boys like us wouldn't notice that. We don't know anything about the wickedness of the big wide world, do we—not innocent little chaps like us, who think of nothing but lessons and pleasing our kind teachers! Come on, Snoopey, and leave it to me."

Snoop followed his comrade towards the lighted School House. Skinner was airy and confident; he was a clever fellow, and he knew it, and he had great confidence in his own cleverness. Snoop also had faith in Skinner's cleverness; but it seemed to him sometimes that Harold Skinner was just a little too clever.

The two Removites proceeded to report themselves in Mr. Quelch's study. The Remove master greeted them with a frown.

"We're sorry we missed call-over, sir," said Skinner meekly. "I think you'll excuse us, sir, when we tell you the reason."

"If you have any adequate excuse to make, Skinner, I shall be willing to hear it," said Mr. Quelch.

"We went up the river, sir, it being such a fine afternoon," said Skinner. "We were just coming back, and had just time to get home, when our help was asked by a stranger, sir. An old gentleman wished to cross the river to visit a sick relative—his son, he told us—on the other side. We felt, sir, that you would not mind if we obliged him, although it made us late."

Mr. Quelch looked very keenly at Skinner.

Such an excuse from Bob Cherry or Peter Todd would have satisfied him at once. But he knew Skinner, and he knew that that wary youth generally had a good tale to tell.

"I should be far from blaming you, Skinner, for obliging a stranger in distress," he said.

"I thought you would take that view, sir."

"Unfortunately, Skinner, I find some difficulty in accepting your bare word."

"Oh, sir!" murmured Skinner.

"Do you corroborate Skinner's statement, Snoop?"

"Yes, sir!" said Snoop.

"You are half an hour late," said Mr. Quelch, glancing at his watch. "Surely it did not take you half an hour to row across the river?"

"Skinner was talking to the man some time, sir, before he would—"

Snoop broke off as he caught Skinner's eye.

"The old gentleman seemed rather cut-up, sir," explained Skinner. "I may have wasted a few minutes letting him talk. It seemed rather unfeeling to cut him short, as he was so distressed about his sick son."

"That—that's what I mean, sir," stammered Snoop.

Mr. Quelch reflected a moment or two.

"Very well," he said at last. "I accept your explanation, Skinner. You may go."

"Thank you, sir!"

Skinner and Snoop went.

"What did I tell you?" grinned Skinner in the passage. "We've got off lines, and we've reported what happened, now, so it's all right in case of anything cropping up. Trust your Uncle Harold."

"I suppose it's all right," said Snoop dubiously. "Are you going to tell the fellows?"

"You ass, no! Not even Stott. Keep it dark in the Form," said Skinner. "They'd look down on us for taking a tip from a stranger—or they'd pretend to. Least said soonest mended. Don't say a word—especially about the quids."

"I don't feel quite safe with those quids," muttered Snoop. "I—I can't help thinking the man didn't come by them honestly."

"That's rather suspicious, Snoopey—never be suspicious," said Skinner calmly. "I take the old gent's word, and you should do the same. Trustfulness is a good thing in youth. Let suspicion come with age, my boy; and keep up your giddy faith in human nature while you're young."

"Oh, my hat!" said Snoop.

"If you don't like the quids I'll give you currency notes for your half if you like," said Skinner. "I don't mind."

Snoop brightened.

"I'd jolly well rather have currency notes," he said. "I'd rather not touch that man's money."

"Done!" said Skinner indifferently, though there was a peculiar glimmer in his eyes. "I've got some tin in my desk, and I'll cash up as soon as we get to the study."

"Oh, good!" said Snoop.

Skinner and Snoop went up the stairs to the Remove passage. Penfold was in the passage, talking with Newland and Russell, and he called out as the two black sheep came along.

"Wharton wants to speak to you, Skinner."

"Does he?" yawned Skinner. "Then he can come along to my study; I'm not waiting on his Magnificence."

Skinner walked on with Snoop to Study No. 11, where they found Stott at prep. He looked up.

"You're jolly late!" he said.

"Quelchy rag you?"

"My dear man, do you think I can't pull Quelchy's leg?" said Skinner contemptuously. "I've spun him a yarn."

"You're a clever blighter, Skinner!" said Stott admiringly. "Quelchy looked black enough when you didn't answer to your name at call-over."

"I've left him looking as sweet as sugar," drawled Skinner. "That's all right. Now for this rotten prep!"

Skinner and Snoop sat down to prep, rather tired with their exertions that afternoon and not in a humour for work. But there was never much hard work done in Study No. 11 in the Remove. Skinner and Snoop "scamped" their prep a little more recklessly than usual, that was all. Stott, having finished, left the study, and then Sidney James came to the subject that was uppermost in his mind.

"You owe me two-pounds-ten, Skinner. I'll be jolly glad to have it in currency notes instead of the quids, if you don't mind."

"Sure?" asked Skinner.

"Quite sure."

"Well, I don't mind; anything to oblige a pal," said Skinner. He rose and unlocked his desk and sorted out two pound notes and one for ten shillings.

"That's what your father sent you to pay for the new speed gear on your bike," said Snoop.

"That's it," assented Skinner.

"I say, they'll stare in the cycle-shop when you pay them in gold, won't they?" asked Snoop.

"Oh, I dare say I shall manage!" smiled Skinner. "Anyhow, there's your two-ten, and now the quids are mine."

"You're welcome!" said Snoop.

Sidney James Snoop was well pleased with the exchange. It was odd that Skinner seemed pleased, too—for what difference it could make to him was a mystery to Snoop. He had not yet plumbed the depths of the uncommon cleverness of his pal Skinner.

Prep was resumed; but before it was ended there was a knock at the door, and Harry Wharton looked in.

"So you fellows are back," said Harry.

"Looks like it, doesn't it?" yawned Skinner. "I hope you had a good time on the river readin' tracts, and so on."

(Chuckle from Snoop.)

"Never mind that," said Harry. "I wanted to ask you, Skinner, whether you saw anything of a rather fat johnny in gold-rimmed glasses—"

"Wha-a-t?" ejaculated Snoop.

"I see you did," said Harry. "Did he ask you to row him across the river, by any chance?"

Skinner pressed Snoop's foot under the table.

"Fat johnny in glasses?" he repeated reflectively.

"Yes; he passed us on the bank, running, and asked us to row him over," said Harry. "We refused. He ran on up the tow-path, and must have passed your boat if you had moored."

"I remember now—I saw him," said Skinner. "Just a glimpse of a man—I think he was in glasses. You saw him, Snoop?"

"I remember," said Snoop.

"I wondered what he was runnin' for," went on Skinner. "Looked rather a fat fellow to be so busy on the run. Of course, he was only in sight for a minute."

"Then you didn't row him over?"

Skinner laughed.

"My dear chap, I went out in a boat to please myself, not to do ferrying stunts for strangers. Catch me rowing him over."

"That's all right, then," said Harry relieved. It did not occur to him for the moment that Skinner had not given a direct denial. "I believe there was something shady about the man myself, and a fellow might have got into trouble by doing as he asked. I thought you might have stopped to row him over as you were so late back."

"Catch me!" said Skinner.



Bunter passed the Famous Five, his fat little nose turned high in the air. This time Bob Cherry put out a foot. Bunter's head being carried so loftily, he did not see the foot until he stumbled over it. Bump! "Oh, my hat! Yaroooh!" roared Bunter. "Ha, ha, ha!" yelled the Famous Five. (See Chapter 6.)

Harry Wharton nodded and left the study. Skinner gave his chum a grin across the table.

"I fancy his nibs didn't get much change out of me," he remarked. "I wouldn't have admitted seein' the man at all if you hadn't given it away, you ass! But it's all right."

And Skinner loafed through the rest of his prep, and went down to the Common-room in a state of great satisfaction. Skinner considered that this had been his lucky day—an opinion that he was likely, perhaps, to change at a later date.

THE SIXTH CHAPTER.

Cut and Uncut!

THE sun had gone down on the wrath of William George Bunter.

On the following day William George still maintained an attitude of lofty disdain towards the Famous Five.

Possibly Bunter was aware of the little circumstance that the chums of the Remove had expended all their available cash on that little picnic up the river, and that funds were short till allowances came round again.

It was very probable that Bunter knew it; he knew most little circumstances that did not concern him.

So, until the Famous Five were in funds again, Bunter was likely to keep on his fat dignity. And Bunter could be very dignified when he liked.

In the estimation of the Famous Five Bunter was a person of tremendous unimportance, so to speak—the extent to which he did not matter was immeasurable. They would have been well content to be cut by Bunter, and would not even have observed that he was giving them the dead cut.

But William George, naturally, did not wish to blush unseen, and waste his lofty dignity on the desert air. So he went out of his way to encounter the chums of the Remove in order to give them the cut direct when he encountered them.

He waited at the door of the Form-room till they came along that morning, and when they came he stared at them, turned up his fat little nose, and swung away on his heel.

Harry Wharton laughed.

"Cheeky fat ass," growled Johnny Bull; and he made a step after Bunter to assist his lofty departure with a kick, which would have detracted considerably from Bunter's dignity. But Johnny reflected that Bunter was not worth kicking, so the Owl of the Remove rolled away with dignity unimpaired.

After lessons he contrived to meet the five sauntering in the quad. Up went the fat little nose again.

"You silly ass, Bunter!" hooted Bob Cherry.

Bunter waved a fat hand.

"Don't speak to me! I bar-you."

"Don't you want us to cash a postal-order for you, Bunter—the one you've been expecting for three terms?" asked Nugent.

"Ha, ha, ha!"

"Yah, you're stony!" said Bunter. "Yah!"

And he rolled on disdainful.

Again the five encountered Bunter when they came in to dinner, and again they were cut ostentatiously. By this time Bunter's antics had attracted some attention in the Remove, and there was a chortle from the Removites.

After classes that day Bunter ran down the five in the Remove passage. He passed them with a scornful blink, with

his nose high in the air, and podgy lip curled contemptuously.

This time Bob Cherry put out a foot.

Bunter's head being carried so loftily, he did not see the foot till he stumbled over it.

Bump!

"Oh, my hat! Yaroooooh!" roared Bunter.

"Ha, ha, ha!"

"Ow! Beasts! Ow!"

Billy Bunter shook a fat fist at the chums of the Remove, and rolled away spluttering and much less lofty.

But when he came into the junior Common-room that evening he was his lofty self again. Harry Wharton & Co. were there, and Bunter gave each of them a scornful blink and a curl of the lip, amid chuckles from the other Removites.

"Won't you speak to us, Bunter?" pleaded Bob Cherry pathetically.

"No, I won't!" said Bunter firmly.

"Won't you tell us all about your titled relations?"

"Ha, ha, ha!"

Bunter turned his spectacles witheringly on Bob.

"You're cut!" he said. "I'm done with you! You've treated me badly. I despise you! Yah!"

Bob Cherry took out a handkerchief and sobbed softly into it. There was a howl of laughter in the Common-room, and Billy Bunter turned on his heel with a sniff.

When the Remove went up to their dormitory that night the Famous Five had smiling faces. Apparently there was some little joke on in that select circle. Bunter rolled into the dormitory and made it a point to give the five a glare of scorn, and to turn his back on them as ostentatiously as possible. The juniors did not seem to observe Bunter on this occasion.

"Not a word till after lights out," Bob Cherry said in a low voice, which was loud enough to reach Bunter's ears. "Wingate would jolly soon jump on us if he knew anything about a cake in the dorm."

"He would," agreed Nugent.

Billy Bunter pricked up his fat little ears. Sometimes there were surreptitious feasts in the junior dormitories after lights out, and on such occasions Bunter was wont to come out strong. He turned to speak to the chums of the Remove—he was deeply interested in the cake—but he remembered in time that he was barring them.

"After lights out," said Harry Wharton, without heeding Bunter. "Not a word about the cake till then."

"Not a syllable."

The Removites turned in, and Wingate of the Sixth came in to see lights out. After the prefect was gone Billy Bunter sat up in bed. If there was to be a dormitory feed, Bunter did not intend to be left out. He expected a movement on the part of the Famous Five, but there was no movement. Bunter was quite prepared to let them off and resume diplomatic relations, as it were, if there was a cake. But he felt that there was a little tact required after ostentatiously "cutting" the Famous Five for a whole day.

He waited for them to move, but they did not stir. It was surely impossible that they were going to sleep, forgetful of the intended spread. It would have been impossible for Bunter, at least. Still, they did not stir, and Bunter was growing anxious.

"I say, you fellows—" he began at last. "I—I say, Wharton, old chap. Harry, old man—"

"Eh? What's that?"

"You treated me badly yesterday,"

aid Bunter. "But I don't believe in bearing malice, Harry, old fellow. I—I'm not going to cut you any more."

"Oh, do!" said Wharton.

"Do, do, do!" urged Bob Cherry. "It's so nice to have a rest from your chinwag, old bean."

"Beast!"

"Ha, ha, ha!"

"I—I mean, I know you're joking, Bob, old chap. I'm not going to bar you," said Bunter. "I'm not, really."

"Too bad!"

"Nugent, old fellow—"

"Hallo! Am I an old fellow now?" asked Frank.

"Certainly, old chap!"

"Does my esteemed self share in the old-fellowfulness?" inquired Hurree Jamset Ram Singh.

"My dear old man, I'm sorry I cut you," said Bunter. "It's all over. I—I feel quite friendly. I do really."

"You'd like to do us a good turn?" asked Bob.

"Yes, old chap."

"Then shut up and let us go to sleep."

"Ha, ha, ha!"

"I say, you fellows—"

"Good-night, Bunter—as we're such friends again!" said Harry Wharton, laughing.

"Good-night, old scout! But, I say old—"

"It's all right, Bunter. We've been cut, and now we're uncut, and it's all right," assured Bob Cherry. "No need to say any more."

"Right-ho, old fellow!" said Bunter.

"But what about the cake?"

"Cake! What cake?"

"The cake you've got in the dorm."

"Eh? We've not got any cake in the dorm," said Bob pleasantly. "You're dreaming, old man."

"Look here!" roared Bunter. "You've got a cake. I jolly well heard you say so."

"Your mistake, old fat bean. You heard me say that Wingate would be down on us if he knew we had a cake in the dorm. So he would. On this occasion he couldn't know it, as we haven't got one."

"Wha-a-at!"

"You see, I knew you had your fat ears open," added Bob. "Just pulling your leg, old fatty."

"Ha, ha, ha!"

"Pip-pip-pip-pulling my leg?"

"Just that, because we wanted you to tell us we were uncut, on account of the cake, which doesn't exist."

"Ha, ha, ha!" came in a roar from all the beds in the Remove dormitory, excepting one. Billy Bunter did not laugh.

"Beast!" he roared.

"Ha, ha, ha!"

"Then you haven't got a cake?" howled Bunter.

"Not the ghost of one."

"Beast!"

"Are we still cut?" asked Bob Cherry. "Yes, you rotter! Don't speak to me. I bar you!" roared Bunter.

"Good! As Bunter bars us, you fellows, he won't want any of the jam-tarts. All the more for us," said Bob.

"Yes, rather," chuckled Johnny Bull.

Bunter jumped.

"I—I say, you fellows," he gasped,

"I—I was only joking! Really. I don't bar you. I wouldn't, you know. Such old pals. I'm not going to cut you. Only my little joke. I say, where's the jam-tarts?"

"What jam-tarts?" asked Bob.

"You—you've got some jam-tarts."

"Not at all."

"Ha, ha, ha!" shrieked the Removites.

Billy Bunter laid his head on his pillow. His feelings were too deep for

words. He relapsed into silence, and then into snoring, leaving the Famous Five uncertain whether they were still "cut" or uncut, as Bob expressed it, a doubt that did not worry them in the very least.

THE SEVENTH CHAPTER.

Skinner the Business Man!

SOVEREIGN for Sale!
Study No. 11, Remove."

That rather unusual notice, written in the thin, clear hand of Skinner of the Remove, was pinned on the wall of the junior Common-room.

A good many fellows stared at it.

Sovereigns were few and far between at Greyfriars. Sometimes a fellow had a sovereign or a half-sovereign, and would show it about to other fellows quite as a curiosity. But nobody remembered a sovereign being offered for sale before.

"Now, I wonder what that means?" Bob Cherry remarked, as the chums of the Remove looked at Skinner's little notice. "Why the thump does Skinner want to sell a sovereign? He could change it at any shop. Shops are glad to get hold of genuine quids."

"It's an odd thing," remarked Johnny Bull thoughtfully. "If you take a half-sovereign to a shop and spend it, you never get it back in change for a pound note afterwards. People seem to stick to them."

"I don't see why," said Nugent. "A quid's a quid, whether it's paper or gold. You can only buy the same stuff with it."

"It's simple enough, though," said Monty Newland, who was looking at the paper on the wall. The Famous Five all turned to Newland. Monty was supposed to know all about finances, his father, Sir Montague Newland, being a great man in the City, and director of innumerable companies.

"How's that, Newland?" asked Harry Wharton.

"You've probably never heard of 'Gresham's Law,'" said Newland, with a smile.

"Never! What is it?"

"It's the rule that a bad currency will drive out a good one," said Newland. "In the old times, when kings were short of money, they used to falsify the coin, putting in alloy instead of gold. In modern times they print paper money instead. It comes to much the same thing. When a man got hold of the good currency he kept it, when he got the bad currency he passed it on to the next man. So the bad currency drove out the good."

"But you can buy the same stuff for a paper quid that you can get for a gold sovereign," said Nugent.

"That's so. But the gold in a sovereign is worth five or six shillings more than a paper pound, which means that printing paper money has reduced the value of the pound to fifteen shillings or so. Gold is a commodity itself; paper isn't. Gold always keeps its value. Taking a sovereign as a lump of gold, it's worth twenty-five shillings or more in our modern paper money."

Bob Cherry rubbed his nose.

"But a shopkeeper won't give you twenty-five shillings' worth of tuck for it," he said.

"No; but a goldsmith would give you twenty-five shillings—if he were allowed to."

"Oh!" said Bob.

"So they've passed a law that you must not sell a sovereign above its face

value," said Newland. "I suppose Skinner doesn't know that. Lots of people don't. Anybody who sells a sovereign for as much as twenty shillings and sixpence is breaking the law, and liable to be fined or sent to chokey!"

"I—I see," said Bob slowly. "But for that, people would be grabbing up the genuine quids right and left, and melting them down to use as gold."

Monty Newland nodded.

"But why shouldn't they, if they're their own sovereigns?" asked Johnny Bull.

"You mustn't always do as you like with your own," said Newland, smiling. "You have to think of the country. A man who owns a house can't charge any rent he likes, you know—the law stops him. The man who owns a sovereign can't charge any price he likes—the law steps in again.

"The country needs a gold reserve. As a matter of fact, there are a good many shady people going about trying to get hold of sovereigns, and offering a premium for them. But it's illegal."

"Any chap who has golden quids ought to pay them into a bank or a post-office—then they go into the national gold reserve. But lots of people have real quids put away—Gresham's Law, you know; the worse currency driving out the better one. Some day the gold currency will come back, and then, I rather fancy, some millions of sovereigns will come out of their hiding-places."

"It's rather fatheaded to lock up quids," said Bob. "If you put them into Savings Certificates you get interest on them."

"But nervous people do it, all the same," said Newland. "Nobody knows how many sovereigns have been locked away, but there must be some millions, at least. And people who don't object to breaking the law sell them at a profit."

Wharton gave a start, and looked at Skinner's notice again.

"You don't think that that's Skinner's game?" he exclaimed.

"Of course it is. If he wanted twenty shillings for his quid, he could take it to Mrs. Mimble at the tuckshop."

Wharton frowned.

"It's rather mean, even if it wasn't illegal," he said. "Skinner ought not to do anything of the kind."

"He had better not let the Head hear of it, at any rate," said Newland. "It would mean trouble for him."

"It ought to mean trouble for him, if matters are as you say," said Bob Cherry. "The law ought to be observed—that's only playing the game. It's as fair for one chap as another. Let's go and see Skinner, you fellows, and ask him what he wants for his quid."

"Let's!" assented Wharton.

And the Famous Five repaired to Study No. 11 in the Remove. They found Skinner there, engaged in discussion with Fisher T. Fish, the Transatlantic ornament of the Lower Fourth.

"I guess I can go you twenty-two-and-six," Fisher T. Fish was saying.

"Twenty-five!" said Skinner.

"Oh, come off!" growled Fisher T. Fish. "Twenty-five is the outside limit, and I couldn't get more than that myself by going round Courtfield looking for a galoot to buy it."

"That depends," said Skinner. "I heard of a chap who got twenty-seven. Twenty-five's my price."

"Oh, guff!" said Fisher T. Fish; and he walked out of the study as the Famous Five came in.

Skinner gave the chums of the Remove a cheery nod.

"Looking for bargains in quids?" he asked.

"No," said Harry Wharton. "Are you asking more than a pound for that sovereign, Skinner?"

"More than a paper pound, yes. I want twenty-five bob. You see," explained Skinner, "my uncle gave me a sovereign last holidays, and I've kept it ever since. But I'm hard up, so I'm going to sell it. What offers?"

"None from this little party," said Bob Cherry. "Newland says it is against the law."

"Dear me!" said Skinner.

"Oh! You knew that, did you?"

"My dear man, there are so many laws," drawled Skinner. "Six hundred busybodies gather together at Westminster and keep on passing laws so fast that it makes a fellow's head swim. They really can't expect me to keep pace with their jolly old antics."

"So that's how you look at the laws of the country you live in?" asked Harry Wharton.

"Just like that," assented Skinner. "Twenty-five bob if you want the quid. There's the door, if you don't."

"The Head would be down on this, Skinner," said Harry.

"Are you going to sneak to the Head?" sneered Skinner.

"You know I'm not—but you know jolly well that you ought not to be doing this!"

Skinner smiled genially.

"You always do exactly as you ought?" he asked.

"Well, I—I suppose not; but—"

"You see, even a perfect character—a model for the school—doesn't always keep up to the very pitch of perfection," smiled Skinner. "So what can you expect of an imperfect character like little me?"

Harry Wharton & Co. left the study. It was not of much use arguing with Harold Skinner. A little later Sidney James Snoop came in, with a frowning brow.

"You're selling a quid, Skinner?" he exclaimed.

"Just so."

"Fishy says you're asking twenty-five shillings for it?"

"It's worth it, dear boy. Worth more, as a matter of fact—but I never was close with money."

"So that's why you took my quids and gave me currency notes for them!" exclaimed Snoop.

Skinner nodded coolly.

"That's why," he assented. "You were glad to get the money for them, Snoopey. I asked you if you were sure,



Crash! Bolsover major strode into the study. Billy Bunter was staggering in his way, and the burly Removite shoved him roughly aside. "Whoop!" Bunter collapsed in a corner. "You swindler!" roared Bolsover, glaring over the table at Skinner. "What?" howled Skinner. "You—you—you thief!" said Bolsover fiercely. "Oh, my hat!" murmured Hazeldene. "I'm not staying for this show!" And Hazel slipped quietly out of the study. (See Chapter 9.)

and you said yes. You've got nothing to grouse about."

"I never thought about the quids being worth more than paper money."

"I did," said Skinner.

"You've done me. I'd jolly well make you give me the quids back, only I've spent your notes," growled Snoop.

Skinner laughed.

"You ought to stand me something extra, Skinner."

"Even his Magnificence, the great Wharton, doesn't always do just as he ought—he's just owned up to it," grinned Skinner. "And I never do."

"Well, you're a mean rotter," said Snoop.

"Thanks."

"Newland says what you're doing is illegal."

"I'm not askin' Newland to buy the quid."

"You spun a yarn about your uncle giving you the sovereign. I know how much truth there is in that."

"And you're sayin' nothin'," said Skinner, with a menacing look. "You've had your half, and you can shut up. If there was anythin' fishy about that fat johnny, you're as deep in the mud as I am in the mire."

"I'm not saying anything. All the same, it's rotten!" grumbled Snoop. "I suppose your game is to sell the quids one after another, at intervals—making out they were tips from relations."

"Just that."

"You'll make an extra twenty-five shillings on the five of them, at that rate."

"That's what comes of havin' a business head," said Skinner coolly. "The reward of ability, you know."

Bolsover major came into the study.

"Trot it out, Skinner," he said.

"You're after the sovereign, Bolsover?"

"Yes; I'd like it as a curiosity," said Bolsover major. "I'm going to wear it on my watchchain. I don't mind giving you a guinea for it, if you like."

"I'm asking twenty-five shillings."

"Well, you're a blessed Shylock!" said Bolsover major, in disgust. "It's only worth a pound, isn't it?"

"If you buy the same amount of gold from a goldsmith, old man, you'll have to give at least twenty-six shillings," said Skinner. "You're making a profit in getting this one for twenty-five."

"Is that so?" asked Bolsover dubiously.

"You can ask Newland—he knows all about money values. His father's a rich sheeny in the City."

"Well, I'll have it," said Bolsover. "I'll take it down to Courtfield tomorrow and have it bored to put on my chain. There's your money."

Bolsover major laid a pound-note and two half-crowns on the table, and left the study with Skinner's sovereign in his possession. Skinner smiled cheerily, and Sidney James Snoop scowled.

It was soon known in the Remove that Bolsover major had bought Skinner's sovereign. But Skinner's notice remained pinned on the wall in the Common-room.

In answer to inquiries, Skinner explained that he had another sovereign, given him as a tip by a kind aunt. One sovereign had been sold; but there was still a sovereign for sale in Study No. 11 in the Remove.

THE MAGNET LIBRARY.—No. 846.

THE EIGHTH CHAPTER.

Light at Last!

"FRANKY, old man—"

Harry Wharton's brows were knitted in thought. Nugent looked at him inquiringly.

"What's the trouble?" he asked.

"This game of Skinner's—"

"No bizney of ours, Harry," said Frank Nugent. "Skinner's a toad, if you like—a regular tick—but it takes all sorts to make a Lower Fourth Form in any school."

"It isn't that, Frank," said Wharton gravely. "But where did he get the gold coins from?"

"He says his uncle gave him the quid last holidays. Nothing surprising in that."

"No; but he's sold one, and he's got another for sale, and says that his aunt gave it him."

"Well, what about it?" asked Nugent.

"It's too thick, Frank. Skinner never got those quids from his relations. You remember that fat johnny the other day offered us sovereigns to row him across the river. We asked Skinner whether he had rowed the man across, and he said 'No.' But it looks to me now—"

Harry Wharton paused.

Frank Nugent gave a whistle.

"I hadn't thought of it," he said.

"But it's clear enough, now you mention it. Of course, the man came on Skinner and Snoop in their boat, after we turned them down, and gave them money to row him across. That's where Skinner's quids come from."

"It seems likely, Frank."

"It seems jolly certain. Still, it's not our bizney if Skinner chooses to take tips from strangers."

"The man was a rogue, Frank; we thought at the time that he must have robbed a bank."

"I know; but we've watched the papers since then, and there's been nothing about a bank being held up in this part of the country."

Harry Wharton nodded.

"That's so; and if it had happened, it would be in the papers, of course. I can't quite make it out; but the man was a rogue. It occurred to me that he might be a coiner."

"Not likely. I fancy coiners of gold must have gone out of business since paper money came in," said Nugent. "There are spoof half-crowns and florins about. And I've read in the papers that there are forged currency notes. But it stands to reason that a coiner wouldn't turn out sovereigns. You can't change a sovereign in a shop without getting some attention; and a coiner doesn't go round trying to attract notice to his goods."

Wharton laughed.

"No. Anybody getting a sovereign now looks at it twice, at least. I saw a man change a sovereign at Chunkley's the other day, and the shopman rang it three times on the counter. I suppose the merchants in spoof quids must have gone out of business."

"Pretty certain," said Nugent.

"Then what the dickens was that man, Frank? He was escaping from something, and he seemed to have a pocketful of sovereigns."

"Might have been only an eccentric character—perhaps a little bit off the top. Anyhow, he wasn't a bank-robber, or the matter would be in the papers."

"I can't help feeling bothered about it, Frank. It would be a frightful disgrace for Greyfriars if—if—"

"Well, Skinner's bound to disgrace his school sooner or later," said Frank. "Still, it would be rather thick for a Greyfriars chap to be had up as a receiver of stolen goods. Grooh!"

"It's beastly of Skinner; but, of course, we can't give a chap away," said Harry. "But it's on my mind, Frank. If that man was a thief of some sort, and it looks like it, it must have been the police he was scooting from, and they must want to know where he was seen last. If there'd been a report in the paper of a bank-robbery in this part of Kent we should have known what to do. But look here, Frank, we know Inspector Grimes, at Courtfield. Suppose we ask him about it—without mentioning Skinner, of course. If that man is wanted by the police, it's pretty certain that they have his description at the police-station in Courtfield. We can ask Mr. Grimes about it, and set the matter at rest."

Nugent made a grimace.

It was Wednesday and a half-holiday, and the Famous Five had intended to go for a long cycle spin that afternoon. But as he saw that the matter was troubling his chum, Frank assented at once.

"We can take in Courtfield on our way, Frank," said Harry.

"Right-ho! I don't mind."

And Hurrec Jamset Ram Singh and Johnny Bull and Bob Cherry being agreeable, when consulted, the Famous Five wheeled out their bicycles to ride to Courtfield.

They found Bolsover major of the Remove, starting in the same direction.

"Seen my quid?" asked Bolsover genially. "I'm going down to old Lazarus to have it put on my chain."

"Let's see it," said Harry.

"Here you are."

Bolsover major handed over the sovereign. Harry examined it very keenly; certainly it looked like a genuine coin.

"Sure it's a good one?" he asked, as he handed it back to Bolsover major.

The latter gave a start.

"Eh! Why shouldn't it be? Skinner got it as a tip from his uncle last hols."

"If he did, it's all right, of course."

"Well, he says he did. It seems to ring all right," said Bolsover major. "Anyhow, I'll ask old Lazarus; he will know."

And Bolsover major tucked the sovereign into his waistcoat-pocket and pedalled off. The Famous Five rode in the same direction. Bolsover major stopped at Mr. Lazarus' shop, Harry Wharton & Co. riding on till they came to the police-station.

Leaving his chums to wait for him, the captain of the Remove entered the station, and asked the constable on duty for Inspector Grimes. He was shown into the inspector's room, where the stout and florid Mr. Grimes greeted him with a genial nod.

"Good-afternoon, Master Wharton! What can I do for you?"

Wharton coloured a little.

"I'm afraid I may be wasting your time, Mr. Grimes," he said. "But there's something I think I ought to tell you—or ask you, rather. If there's nothing in it, you'll excuse me."

"Certainly," said Mr. Grimes, with a rather curious look.

And Harry Wharton gave a succinct

(Continued on page 17.)

The Children's Best Coloured Paper
JUNGLE JINKS
 Out on Thursday—Price 2d



Supplement No. 172.

HARRY WHARTON
EDITOR

Week Ending April 26th, 1924.

MY EASTER EGG!

BY
DICK PENFOLD.

I found you on the breakfast-table,
With "Master Penfold" on the label.
"What luck, dear Dick!" cried Cousin
Mabel.

"An Easter Egg!"

You came to me by parcel post,
Whilst I was munching buttered toast.
Who sent you? I had not the ghost!
My Easter Egg!

I took a knife and cut the string,
And danced and pranced like anything!
A young man's fancy turns, in Spring,
To Easter Eggs!

Mabel and Madge were gaily clapping,
And Gyp, the dog, was loudly yapping.
I pulled out yards and yards of wrapping,
My Easter Egg!

Cardboard, and straw, and tissue-paper
I threw aside—oh, what a caper!
Had you been sent me by some japer,
My Easter Egg!

"I really don't believe," I cried,
"That there's an Easter Egg inside!"
But even as I spoke, I spied
My Easter Egg!

You are a beauty to behold!
My lips I smacked, my eyes I rolled,
Then my excitement I controlled,
My Easter Egg!

"Unscrew the top, my boy," said dad.
I did—and what a shock I had!
A shock that fairly made me mad,
My Easter Egg!

There was a sudden, startling click,
Then, like a monkey-on-the-stick,
Up sprang a little fluffy chick,
My Easter Egg!

It hit me fairly on the beak,
I toppled backwards with a shriek.
My nose was swollen for a week,
My Easter Egg!

A message I discovered then:
"With Cherry's compliments to Pen."
I'll smash him when I see him—when!
My Easter Egg!

Supplement 4.]

Easter Expectations!

BY
OUR TAME OPTIMIST.

(1) The Head, being in a genial and generous humour, will extend the Easter Vacation a week.

(2) The Clerk of the Weather will also be in a kindly humour, and not a single spot of rain will fall during the holiday.

(3) The Greyfriars fellows will have a great time, wherever they go.

(4) There will be no profiteering on hot-cross buns. They will be sold at three a penny.

(5) We shall come back to Greyfriars feeling as fresh as daisies, as fit as fiddles, and as happy as sandboys.

(6) Every fellow in the Remove will receive a big fat Easter Egg.

(7) Everything in the garden will be lovely!

BY OUR WILD PESSIMIST!

(1) The Head, being in a savage and ferocious humour, will cut down the Easter Vacation by a week.

(2) The Clerk of the Weather will also be in a rotten humour, and not a ray of sunshine will appear during the holiday. It will rain in bucketfuls!

(3) The Greyfriars fellows will have a miserable time wherever they go.

(4) Owing to a strike of Hot-Cross Bun Makers, there will be no hot-cross buns this year.

(5) We shall come back to Greyfriars feeling utterly fed-up, with faces as long as fiddles, and as miserable as they make 'em!

(6) Every fellow in the Remove will receive an Easter Egg, but it will be smashed to pieces in the post.

(7) Everything in the garden will be frost-bitten!

SO SIMPLE.

The little man at the back of the pit had been vainly trying to see round the big, stout fellow in front of him; but not one glimpse of the stage could he obtain. At last he leaned forward and touched the other on the shoulder.

"Excuse me, sir," he said meekly, "but I can't see the stage at all."

"Can't see the stage?" repeated the big man sarcastically. "Well, what do you want me to do? Lift you on my shoulder?"

"Hardly" that," replied the little man deprecatingly; "but I thought perhaps—"

"Look here," interrupted the big man, "I know how to manage it. Just you keep your eye on me, and laugh when I laugh!"

EDITORIAL!

By HARRY WHARTON.

LET us applaudfully cheer, as Hurree Singh would say! Let us greetfully welcome, once again, the esteemed and ludicrous season of Easter!

To my mind, the most dreary part of the year is the long term that extends from January till Easter. And when Easter comes late, as it does this year, the term in question seems to crawl on leaden feet. January, February, March, April—each month seems a separate eternity. But, as the poet cheerfully observed, "If Winter comes, can Spring be far behind?" And Easter supplies the answer. It usually, though not always, brings with it a spell of delightful sunny weather; and we cheerfully bid "Au revoir!" to Greyfriars, and go forth in search of open-air sport and healthy adventure. Blessings on the head of the merchant who invented the Easter vacation!

For weeks past, the Greyfriars fellows have been plotting and planning where they shall go, and what they shall do when they get there. The majority will go to their homes. Others have planned walking tours and cycling tours and footer tours. A Greyfriars fellow knows how to get a hundred per cent enjoyment out of his holiday; and I have no doubt we shall hear some thrilling holiday stories when the vacation is over and the school reassembles.

Meanwhile, the work of the world must go on. The busy staff of the "Greyfriars Herald" must work overtime in order to get ahead for the Easter holiday. The midnight oil is being burned in Study No. 1 as I write, and five pens are racing across five sheets of paper. Goodness knows what time we shall get to bed! But the production of the "Herald" is always a labour of love, and we thoroughly enjoy these nights of toil.

So far as our readers are concerned, we hope they will enjoy their Easter holiday up to the hilt. Whether they stay at home, or foot it gaily along the King's Highway, or set out on a cycling tour, we hope they will make the most of their leisure and pleasure.

May we be favoured with blue skies and brilliant sunshine, and may the Easter holiday prove a beneficial tonic to one and all! And don't forget to take the MAGNET LIBRARY with you on your travels. It will prove a boon companion.

Here's to a Happy Easter!

HARRY WHARTON.

THE MAGNET LIBRARY.—No. 846.



HOW AND WHERE IT SHOULD BE SPENT

BILLY BUNTER:

I should have no objection to spending the Easter vacation as a voluntary sheff in a fashionable oh-tell. You know what a sheff is, don't you? The chap who supervises the soop, and jointly assists the cook with the joints. I wrote round to several big oh-tells, offering my servisses, but in every case they have been declined without thanks! I wrote to the Ritts and the Savoy and the Walled-off, telling them what a fine sheff I should make; but alack, there's nothing doing! A holiday spent under these conditions would be top-whole. I should never feel the slightest bit peckish. I should have a square meal every hour, and a light snack between-times. Why, oh, why did they reject my servisses?

LORD MAULEVERER:

If I were allowed to pick and choose how and where to spend a holiday, I should simply murmur: "Put me to bed in Bedfordshire!"

WUN LUNG:

Me velly muchee likee to take a tripee to China. Me suggested it to the Headee, but he shook his nuttee, and said: "No savvy!" or words to that effect. Me tinkee there's no countree like China. They ought to shiffie Greyfriars School over there—lockee, stockee, and barrellee!

MR. PROUT:

To stride across the links, driving golf-balls before me, seems to me the ideal way to spend a holiday. My colleagues accuse me of being a golfing maniac; but if golf is a mania with me, it is at least a harmless mania. I would rather smite golf-balls than collect silly stamps, like Mr. Capper, or give myself a headache playing chess, like Mr. Hacker. Golf is a man's game; but chess and stamp-collecting—Ugh! Talk not to me of these tame indoor pursuits!

TOM REDWING:

A trip round the coast, in a swift motor-boat, with plenty of provisions on board, is my ideal of a holiday. There's nothing to beat a life on the ocean wave; and what matters if the stormy winds do blow? It's all the more fun! If any fellow cares to accompany me on such a trip during the Easter vac, I shall be glad to have him. (Billy Bunter need not apply!)

DICK PENFOLD:

I really think I might do worse than scribble verse. It's bound to rain when

Easter comes; then why go out of doors, my chums? You'll only get a thorough soaking, and that it always most provoking! Better to sit indoors and scribble, than watch the raindrops splash and dribble. I won't play footer in the rain; I'll only get the 'flu again. I won't go fishing in the Ouse, or I shall only get "the blues!" I won't go tramping down the roads, treading on worms and slimy toads. I hate the rain; it's wet, that's why. I'll stay indoors, and thus keep dry!

HORACE COKER:

My ideal of a holiday is to rush from John o' Grotes to Land's End on a motor-bike, in a frantick endeever to beat the world's record! That's what I propose to do this Eastertide; and I told Potter and Greene they could come with me if they liked. But they don't seem to like! I can't understand the sigh-cology of such fellows!

NAPOLEON DUPONT:

There is nothing I should like better, mes ami, than to take a flying trip to Paris. I think that aeroplanes ought to be hired out to members of the public at sixpence an hour. Then I should be able to have my heart's desire. As it is, I shall have to travel by boat to my beloved country; and the crossing from Folkestone to Boulogne is one of my pet aversions!

DICKY NUGENT:

i don't care where i go for a holiday. i'm bound to enjoy myself, bekawse i've got such a jolly indisposition. i don't care if it pelts Evans hard with rain. i shall be as lively as a lark, as chirpy as a cricket, and as merry as a magpie. weather i go to london, or brighton, or only to slushton-on-the-mud, i shall have a rattling good time. gatty and myers are coming with me, and when three frivverlus fags get together—what larx! instead of feeling blue and looking black, we shall paint the town red! and our skoolfellows will be green with envy when we come back next term, looking in the pink, and tell them what a high old time we've had. trussed me to get fool value out of a holiday!

WILLIAM GOSLING:

"Don't talk to me—a hoverworked an' hunderpaid menial—about 'olidays! Which I ain't never took an 'oliday for the last five-an'-twenty year, as ever was! An' I ain't likely to get one this year, neither! Ours is an 'ard life, ours is!"

HOLIDAY PLANS!

BY

BOB CHERRY.

MR. PROUT proposes to spend a golfing holiday. He wants a couple of Fifth-Formers to toddle round the links with him, and carry his clubs. But Potter and Greene have been heard to declare: "We've got something better to do during the holiday than to 'potter' on the 'green'!"

* * *

MR. QUELCH will spend the holiday on the river, provided he can persuade somebody to punt him gently downstream, while he lies back on the cushions and scribbles away at his "History of Greyfriars." It is rumoured, by the way, that the "History" has now reached its ten thousandth chapter!

* * *

LODER of the Sixth will not only spend a holiday. He will spend a small fortune in riotous living!

* * *

BILLY BUNTER has not yet decided whether to spend his holiday at Bunter Court or Buckingham Palace. Perhaps, after all, he may decide upon Windsor Castle, which, he declares, has been the seat of the Bunter family for generations. But if a bulldog belonging to the Royal household happens to spot Billy Bunter in the historic grounds, the seat of the Bunter will be in grave peril.

* * *

LORD MAULEVERER is taking a trip to Snuggledown-on-Sea. He has engaged a special deck-chair on the sands to accommodate his slumbering form throughout the whole of the vacation!

* * *

HORACE COKER, interviewed by our representative as to his holiday plans, simply said: "I shall go away for a spell." Good! Coker's spelling is so shocking at present that he could do nothing better than go away and have a jolly good "spell"!

* * *

GOSLING, the porter, bemoans the fact that he is tied to his post. Anybody got a knife to sever the poor fellow's bonds with?

* * *

WUN LUNG will go away to a sanatorium until he gets a couple. Shocking thing for a fellow to have only one lung, isn't it?

* * *

DICKY NUGENT is going fishing for tadpoles; and when he catches an extra big one, he'll start fishing for compliments!

* * *

I ASKED Harry Wharton where he was going, and he curtly replied that he was going to press, and would I kindly refrain from interrupting. So I promptly told him to go to Jericho!

* * *

WHEREVER we go, and whatever we do to make our miserable lives happy, may Easter prove a right royal time for all of us!

[Supplement ii.]



The Head's Double Life!

A Rousing Story of the
Easter Holidays

By
DICKY NUGENT

“WEAR do the flies go in the winter-time?” asked Jack Jolly.

“Goodness nose,” said his chum Merry. “But I should like to know wear our worthy and respected headmaster goes at Easter-time.”

“Same hear,” said Bright. “For quite a long time, I’ve suspected that Doctor Birchmall is leading a double life. You fellows ever read ‘Doctor Jeckle and Mr. Hide’?”

Jack Jolly nodded.

“I always considered that was one of Shakespear’s best,” he said. “About a chap with duel personality, wasn’t it?”

“That’s so,” said Bright. “He was always fighting duels. But what about this worthy headmaster of ours? Don’t you think we might do a little detective work during the holiday? Let’s shaddo him from pillar to post, and see wear he goes, and what he does when he gets there.”

“He might be quite a harmless sort of merchant,” said Jack Jolly. “Perraps he spends a peaceful sort of holiday by the sea—paddling at Penzance, or boating at Brighton, or winking at Weymouth.”

Bright shook his head so viggerusly that it nearly flew off.

“Don’t you belevee it!” he said. “Old Birchmall is up to something fishy.”

“Eggsactly! Winking at Weymouth.”

“I don’t mean that. I think he’s a pirate, or a highwayman, or something of that sort, when he’s away from St. Sam’s.”

“My hat!”

“Anyway, the matter is one for devestigation,” said Bright. “We’ll turn ourselves into giddy slooths, and track the Head wherever he goes.”

“Here, here!”

This conversation took place in the quadrangle, on braking-up day. Jack Jolly & Co. had already broken up. They had gone round the junior studies with a coke-hammer. All the ferniture had been smashed to smithereens. It was braking-up day with a vengeance!

There were lively seens in the quad. Motors and cabs and taxes went whirling out of gates, laden with happy skoolboys, off for the Easter Vack.

“Aren’t you fellows coming?” shouted Poore of the Fourth, who was perched on the cow-catcher of a two-seater.

“No!” replide Jack Jolly.

“What! You’re going to spend the Easter holiday at St. Sam’s? Well, I consider that rather rich!” said Poore. “Wouldn’t you like to come and stay at my uncle’s place—Stonybroke Towers?”

“No, we wouldn’t!” growled Merry. Poore shrugged his sholders, and the two-seater passed out of gates, and vannished down the road.

Sooin there were only four people left on the school premmisses. Everybody

had cleared off, with the eggseption of the Head and Jack Jolly & Co.

Our heroes hid behind a pillar, and waited for the Head to come out. They had a long time to wait, but at last their viggil was rewarded.

Doctor Birchmall, M.A., B.Sc. (which means “Merely A Beastly Scoundrel”) came down the School House steps. He no longer wore his gown and mortar board. He wore a loud cheque suit, with a corse muffler round his neck. His bald head was berried under a cheap cloth cap.

Jack Jolly & Co. hardly reckernised him, at arst. In the ordinary way the Head was clean-shaven, but he now wore a short beard and side-wiskers.

“Grate Scott!” muttered Jack Jolly, in a horse wisper. “He’s in disguys! He’s changed his eyedontity!”

“Told you he was a wrong ‘un!” muttered Bright. “We’ll give him five minnits’ start, and then follow him.”

The Head prosceeded to the railway-station. Little did he dream that he was being shaddoed and stalked by three members of the Fourth Form! Little did he dream that his Day of Reckoning was at hand!

The Head barded the next trane to London. He hopped into a third-class carridge, and settled himself down in a corner-seat, and drew a short clay pipe from his pocket. At St. Sam’s, he smoked nothing but the finest brand of siggars—Flor de Cabbagios—but he was a different man now! At St. Sam’s, he was a Doctor Jeckle. Now, he was a Mr. Hide!

It was a •corridore trane, and Jack Jolly & Co. had barded it. Occasionally, they tiptoed along the corridore and peeped into the Head’s carridge, to make sure he was still there. He was there all right, smoking his fowl shagg, and obviously enjoying himself.

The Head got out at the London terminuss and hired a taxi. Jack Jolly & Co. hired another, and instructed the driver to follow the Head’s veehicle.

“Wonder wear he’s going?” said Jack Jolly.

“We shall soon see,” said Merry grimly. “Judging by the togs he’s wearing, he’s going to the slums. He

wouldn’t go to the Ritts Hotel, or to the Pally de Dance, in a rig-out like that.”

Merry’s sermise proved correct. The Head’s taxi halted in the very hart of the slums. He jumped out, paid the driver his fare, and then vannished into a dirty, jingy hovel.

“After him!” cried Jack Jolly.

Our heroes jumped out of their taxi and followed the Head into the hovel. They quickly discovered what sort of place it was. It was the headquarters of a desprit gang of looters and law-brakers. And Doctor Birchmall, the Headmaster of St. Sam’s, was the leader of the gang!

Jack Jolly peeped through the keyhole of a door, and he saw the Head sitting at a table, with a gang of ruff scoundrels around him. They were crimminals of the deepest die. For years, they had been engaged in cracking cribbs, making bad munny, setting fire to publick bildings, and taking pot-shots at unpopular Cabbinet Minnisteters.

“Well, guv’ner,” said one of the men, turning to the Head, “wot’s the programme for to-nite?”

“There’s a big house in the West End that I badly want to bergle,” said the Head. “The mother of one of the St. Sam’s boys is living there. She is a titled lady, and she has lots of valewable jools locked up in a safe. I’ll bust open that safe to-nite and coller the loot—bust me if I don’t!”

“Will you be wantin’ any ‘elp, guv’ner?”

The Head shook his nut.

“No, thanks! I can mannage a little job like that off my own bat. The deed shall be done at midnite!”

Jack Jolly did not wait to here any more. He beckoned to his chums, and hurried them out of the hovel.

“Our worthy and respected Head,” he said, “is the leader of a gang of crooks! You know young O’Nair, of the Third? Well, his mater, the Countess Milly O’Nair, is simply stuffed with munny and jollery. She’s got a big house in Park Lane, and the Head’s going to bergle it to-nite, at midnite.”

“My hat!”

“We shall be there!” said Jack Jolly grimly. “We’ll catch him pink-handed, and hand him over into custerdy.”

“Serve him right if he gets ten years!” grunted Merry.

“Yes, rather!”

“Hands up, you scoundrel! The game’s up!”

Jack Jolly’s voice rang out sternly. The Head, who was neeling before the safe in the Countess’ drawing-room, spun round with a savvidge implication. He found himself gazing into the gleeming barrel of Jack Jolly’s air-pistle. Jack

(Continued on next page.)

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GAME GIVEN AWAY!**



Bunter Buys Some Buns!

By
TOM BROWN

CARE for some hot-cross buns?" Skinner of the Remove pronounced that query to Billy Bunter.

It was breaking-up day—the day before Good Friday—and Dame Mimble always made her hot-cross buns a day in advance, because there would be nobody at Greyfriars to eat them, on the morrow.

"Hot-cross buns? Yes, rather!" said Billy Bunter, blinking at Skinner. "Hand 'em over!"

"I'm not giving 'em away," said Skinner. "I'm a business man, not a giddy philanthropist! The buns are for sale."

"Oh!" "I've got two dozen, and I'll let you have 'em for a bob. That works out at a ha'penny a bun. They're a penny each at the tuckshop. So you can see what a bargain you're getting."

Billy Bunter had a shilling—he had succeeded in borrowing one that morning, from the good-natured Lord Mauleverer. But the fat junior did not feel disposed to part with the useful little silver coin. He wanted the buns—badly; but he wanted the shilling as well.

"Where did the buns come from, Skinner?" he asked suspiciously. "Have you been down to the village buying up ha'penny buns?"

"No, my fat tulip. The buns were made by Mrs. Mimble at the tuckshop—honest Injun! You'd better close with my generous offer right away. Two dozen for a bob! I said just now that I wasn't a philanthropist, but I'm beginning to believe I am."

Billy Bunter hesitated. He plunged a fat hand into his pocket, and fingered the shilling from which he was so loth to part.

"Better make up your mind quickly," said Skinner, "before I pass on the offer to somebody else."

The thought of two dozen hot-cross buns going to somebody else was unbearable to Billy Bunter.

"I—I'll take them!" he said desperately.

"Good!" said Skinner. "Hand over the bob, and then I'll hand over the buns."

It was like having a tooth out, to part with the shilling which had been coaxed out of Lord Mauleverer. But Billy Bunter braved the ordeal with a deep sigh, and the coin was transferred from his own pocket to Skinner's.

"Now gimme the buns!" said Bunter eagerly.

Skinner trotted away to his study, with Billy Bunter hard at his heels.

A big brown-paper bag was taken from the cupboard, and handed to Bunter, who greedily clutched his purchase, and hurried away to his own study.

Arriving there, Bunter examined the contents of the bag. They were certainly buns, and they had crosses on

them. But they were not hot-cross buns. They were stone cold. They were also as hard as bricks—so hard that Bunter could make no impression on them with his teeth.

One of the buns happened to fall to the floor, and it landed with a sickening thud, as if it were a cricket-ball.

Billy Bunter gave a roar. Purple with wrath, he rushed along to Skinner's study.

"Hallo, porpoise!" said Skinner blandly. "Had a good feed?"

"You—you—" spluttered Bunter. "Those buns are as hard as bullets! I can't get my teeth into them! You've spoofed me, you rotter! You told me that Mrs. Mimble made those buns!"

"So she did," said Skinner calmly. "She made them exactly a year ago!"

"What!" "And I've kept 'em in my cupboard ever since. If hot-cross buns improve with age, like wine does, you've got hold of a real bargain!"

Billy Bunter glared speechlessly at Skinner. When at last he recovered his voice, he demanded his bob back.

But Skinner, being a business man and not a philanthropist, acted on the motto: "What we have, we'll hold!"

And the infuriated Owl of the Remove rolled away, with the feeling that he had had decidedly the worst of the bargain!

But Bunter found consolation in the shape of Lord Mauleverer, for the school-boy earl, being too tired to visit the tuckshop himself, sent Bunter to purchase two dozen buns. They were purchased all right, but the consumer was William George Bunter!

THE HEAD'S DOUBLE LIFE!

(Continued from previous page.)

Jolly was a skilled shot, having taken several prizes for triggernometry.

The Head's face turned as pale as a bucket of whitewash.

"Caught!" he cried horsely.

"And bowled out, into the bargain!" said Merry.

"Fairly stumped, by Jove!" said Bright.

"And now we'll run him out, and hand him over to perlice!" said Jack Jolly.

The Head sprang to his feet. His eyes were gleaming like those of a hunted animal at bay.

"You shall never take me alive!" he cried. And showing his teeth in a fierce snarl, he clenched his fists and sprang at the three juniors.

At the same instant the door was thrown open, and a number of perlice officers rushed into the room.

There was a dull thud as the handcuffs clicked on the wrists of the prizzoner.


"Benjamin Birchmall—alias Pug Smith—I arrest you in the name of the lore!" cried the inspeckter.

And the Head, with a final glance of fierce hatred at Jack Jolly & Co., was hussled away to meet his doom.


When the new term started at St. Sam's, it started without the Head. He sent a letter to Mr. Lickham, the master of the Fourth, eggsplaining that he had contracted a nervuss brakedown, and had been ordered by the doctor to spend a few years at Dartmore. Being a shrood man of the world, Mr. Lickham guessed the trooth—that the Head had exchanged his soft job at St. Sam's for hard labor.

In dew corse, a new Head came to St. Sam's. He was Doctor Birchmall's brother. There was nothing against him in the perlice records, but Jack Jolly & Co. decided to keep a watchful eye on him, bekawse, as Bright pointed out, these crimminal instinks often run in the fambly. So, if the new Head gets up to any larks, and starts robin people of their jools, Jack Jolly & Co. will be on his track like a bird!

THE END.



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(Supplement to)

TOO CLEVER OF SKINNER!*(Continued from page 12.)*

account of the meeting with the running man on the river the previous week.

Inspector Grimes listened rather carelessly at first, but as Harry proceeded his attention became concentrated. He did not interrupt the schoolboy; but his look became graver and grimmer as Harry Wharton proceeded with his tale.

"I'm glad you've come to me, Master Wharton," he said. "I wish you'd come earlier. When did this happen exactly?"

"Last Wednesday."

"A week ago," said the inspector. He sorted out a bundle of papers from a pigeon-hole. "Now, give me his description carefully. A stoutish man of about fifty—"

"Yes," said Harry.

"Wearing glasses," said the inspector. "Horn-rimmed."

"No; gold-rimmed!" said Harry.

"He would change them, of course—a second pair in his pocket," assented the inspector. "Light brown eyes—"

"I never noticed the colour of his eyes."

"Well, you wouldn't, I suppose. Five feet six high—"

"About that."

"Running hard up the river from the direction of Friardale."

"Yes," said Harry.

"And he badly wanted you to row him across?"

"He offered us money—gold sovereigns."

Inspector Grimes chuckled.

"No doubt; they came cheaper to him than half-crowns to another man. I don't suppose he had many currency notes about him—but he may have had hundreds of sovereigns. Well, Master Wharton, it's pretty clear that the man you saw last Wednesday was John Smith, alias George Robinson, alias Peter Williams, alias Gilded Jim!"

"Oh, my hat!" ejaculated the captain of the Remove. "Then he was a rogue of some kind, as we thought!"

"He was—and is. Gilded Jim was traced last week on the railway from Canterbury to Lantham," said the inspector. "He was traced from Lantham on the local line to Friardale. The detective's hand was nearly on his shoulder at Friardale when he dodged down a back street and got away."

"Oh!" said Harry.

"He was seen running on the tow-path, and the London detective was hot on his track," went on Mr. Grimes. "But the rogue was cunning—he crossed the stream by a plank bridge, and threw the plank into the water. That got him clear. The man behind him lost half an hour, and lost the track into the bargain. Afterwards the river-bank was searched, but it seemed pretty clear that he got across the river somehow. It's known that he cannot swim, and every boatman between Courtfield and Friardale has been questioned; but nobody knows anything of the man. He got clear away on the other side, and I had guessed long ago that he had spotted some pleasure boat on the river, and asked for a passage across."

"He asked us," said Harry. "But we were suspicious; it seemed so jolly fishy that—"

"You were right; but somebody else did not have so much sense, I imagine," said the inspector. "When you go back to your school you might ask whether any other lad had a boat up the river that day, and saw anything of the man."

Wharton was silent.

"Any information you can send us would be useful, of course," said the inspector. "Of course, any Greyfriars boy would be glad to come forward and tell anything he knew, in a case like this. The man is a professional swindler, and has been wanted for two years."

"Then—then it really was stolen money that the rascal offered us!" exclaimed Harry.

The inspector smiled.

"Oh, no! It was his own. You see, he made it himself!"

"Then he was a coiner!"

"Yes, and the most skilful coiner in the country; that's why his associates call him Gilded Jim."

"And the sovereigns were—"

"Duds!" said the inspector.

"But—I thought of that," said Harry.

"But surely a coiner would not try to pass spoof sovereigns in these days, when you get so much attention if you hand out gold in any place."

"You don't know the wicked ways of the world in your school, my boy," said the inspector, with a smile. "That was Gilded Jim's game in the old days before the war. It wouldn't pay him now—the first spoof sovereign he changed in a shop would most likely give him away. But there are people who buy up sovereigns to melt down; they give more than twenty shillings each for them. It's illegal, but it's done to a very considerable extent. Of course, it has to be kept very dark; a shady merchant buying sovereigns over face value knows that he is breaking the law. Gilded Jim's game in these days is to get himself up as a country shopkeeper or farmer who has a dozen sovereigns that he's been keeping in a stocking or a locked box; he gets into touch with one of the gold-grabbers, and sells the quids at twenty-two or three shillings each."

"Phew!"

"You see, he's a skilful coiner, and he puts good value into the stuff—ten shillings' worth of gold at least in each quid. He can afford to be on the safe side, as he sells them at a premium." The inspector laughed. "There are a good many gold-grabbing merchants in the country who have dealt with Gilded Jim, and have had reason to be sorry for it!"

"So—so that was it!" exclaimed Wharton. "I—I never thought of anything of that kind, of course!"

"Naturally you wouldn't," said Mr. Grimes. "But that's the game. Gilded Jim used to swindle the general public before the war. The introduction of paper money spoiled his business, till he worked out this new stunt. Now he swindles people who are something like swindlers themselves; at least, what they do is illegal. I dare say it serves them right when they get landed with his dud sovereigns; all the same, the law wants to get hold of Gilded Jim. We want him very bad!"

"I understand," said Harry.

"He would have been nailed last Wednesday, if some unthinking ass had not helped him across the river," said Mr. Grimes. "That gave him a fresh start, and he got clear. But it would be useful to know for a fact that he did get across. It would narrow down the search to some extent. Let me know anything you may hear."

Harry Wharton rejoined his chums, who were waiting in the street. The Famous Five had plenty of food for thought as they pedalled away in the sunny afternoon.

THE NINTH CHAPTER.**A Bombshell for Skinner!**

SKINNER of the Remove was in high feather.

In Study No. 11 in the Remove he had gathered a select little party of friends.

It was but seldom that Skinner "stood" a spread; generally he was careful to limit his expenditure to himself. But there were occasions when Skinner appeared as the hospitable host—rare occasions, perhaps once in a term. And on this special occasion Skinner was "doing" himself and his friends uncommonly well. Having received twenty-five shillings from Bolsover major for a sovereign that had cost him nothing, Skinner felt that he could safely spread himself a little. And he did.

It was a nice little spread, and his guests agreed that it was top-hole; and there were cigarettes to follow, which was Skinner's way of doing things. Stott and Snoop, Fisher T. Fish and Micky Desmond, Wibley and Hazeldene, had come to the feast, and even Billy Bunter had been allowed a seat at the festive board, though he was very sternly prohibited from bagging the lion's share. Bunter felt that that was hard and very mean of Skinner. Still, all was grist that came to his mill, and he was in hopes of bagging another tea with the Famous Five when they came in from their spin.

Sidney James Snoop was good-tempered. He felt that Skinner had "done" him in the matter of the sovereigns; still, he considered that Skinner was spending his illicit profits in an admirable manner. So he ate all he could, and thus indemnified himself. Wibley talked about the Remove Dramatic Society, and Hazeldene about a horse which had been recommended to him by Angel of the Fourth as a certain winner.

Fisher T. Fish made mental calculations of the probable cost of everything he saw on the table—that being Fishy's way of entertaining himself at a tea-party. Everybody was quite satisfied and pleased, and Harold Skinner glowed with the unaccustomed glow of hospitality. Many fellows in the Remove considered Skinner mean, and their consideration of him was well founded. Still, Skinner could "spread" himself at times, and this was one of the times.

"Sold that second quid yet, Skinner?" inquired Fisher T. Fish.

Fishy had finished making his mental calculations, and now he began to talk; and it never occurred to Fishy to talk about anything but money.

"Not yet," said Skinner carelessly. "You can have it for twenty-four if you like, Fishy, as you're a pal!"

Skinner was in an expansive and generous mood.

"I guess I want it for twenty-two."

"Guess again!" smiled Skinner.

"I say, you fellows—"

"Shut up, Bunter!"

"Oh, really, Skinner—"

"Cheese it!" said Skinner ruthlessly.

Bunter was allowed to squeeze in at the study spread, but that was all. Nobody wanted any conversation from Bunter.

"But, I say, I'll buy the quid, if you like," said Billy Bunter. "I mean it, old chap, and I'll give twenty-five!"

"Hand it over, then!"

"This is how the matter stands," explained Bunter. "I'm expecting a postal-order—"

"You silly ass!" roared Skinner.

"From one of my titled relations—"

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"Can it!" said Fisher T. Fish.
 "As it happens, it's for exactly twenty-five shillings," said Bunter. "I suppose if you hand me the sovereign now, Skinner, and I hand you the postal-order when it comes, it will be all right."

"My only hat!" said Skinner. "Are you really trying to work off that postal-order yarn in this study, Bunter? Don't be funny!"

"I'm not being funny," asserted Bunter. "I mean it. You hand me the quid, you know, and as soon as my postal-order comes, I'll—"

"Shut up!"

There was a heavy footstep in the Remove passage, and the sound of a panting breath. Somebody had come upstairs, apparently, at a great rate of speed. The heavy footsteps came along to Study No. 11.

"That's Bolsover," grinned Snoop. "I'd know his fairy footsteps anywhere." Crash!

The door of Study No. 11 flew wide open. With so many guests in the study, No. 11 was rather overcrowded, and Billy Bunter was within radius of the opening door. As it flew open, it collided with Bunter, and there was a yell from the fat junior.

"Whoop!"

Bolsover major strode into the study. Billy Bunter was staggering in his way, and the burly Removite shoved him roughly aside, and Bunter collapsed in a corner.

Bolsover major's face was red with rage and fury. He glared over the table at Skinner.

"You swindler!" he roared

"What?" howled Skinner.

"You—you—you thief!"

"Oh, my hat!" murmured Hazeldene. "What's the trouble now? I'm not staying for this show!" And Hazel slipped quietly out of the study behind Bolsover major. And Fisher T. Fish backed out after him.

Skinner rose to his feet, his thin face pale with rage.

"What do you mean, Bolsover, you bullyin' cad? What do you mean by callin' me names, you rotter?"

Bolsover shook a huge fist at Harold Skinner over the tea-table. The remaining members of the party backed their chairs hastily.

"You spoofing rotter!" bellowed Bolsover, and his bull voice drew curious fellows along the passage. "I'm having it back! See? I'm having my money back, or I'll make you squirm!"

And Bolsover major crashed a sovereign on the table. It rang there and spun round, and rolled to the carpet. Skinner glanced at it.

"What are you driving at?" he said, between his teeth. "I'd take the sovereign back, only I've spent the money. You bought it of your own accord, you rotter, didn't you?"

"I thought it was a good one!" roared Bolsover.

"It's good enough."

"If it's good enough, take it to the tuckshop and change it, and I'll take the twenty shillings you get for it, and say no more about it!" scoffed Bolsover major. "Mean to say you didn't know it was a bad one when you bunged it on me?"

"A—a—a bad one!" stuttered Skinner.

"Oh, crumbs!" murmured Snoop.

This was news—startling news—to Snoop, as well as to Skinner. But Sidney James grinned. Skinner had "done" him in the deal over the gold coins; and it looked now as if Skinner had done himself still more completely. And Sidney James was glad that he had already spent the currency notes he had received in exchange for his half of the bribe.

Skinner stood stuttering. The surprise and rage and dismay in his face calmed Bolsover major a little.

"You didn't know?" he demanded.

"You rotter!" hissed Skinner savagely. "Do you think I'm a passer of counterfeit money?"

"Well, you passed it on me," said Bolsover major. "And you're such a deceiving blighter, Skinner, that I don't believe you didn't know it. It's just one of your tricks. Anyhow, it's all right if you give me my money back. There's your precious quid on the floor."

"I can't give you the money back when I've spent nearly all of it already!" hissed Skinner. "And the sovereign's a good one. Who's told you it's bad?"

"Mr. Lazarus at Courtfield!" roared Bolsover. "I took it to him to have it put on my chain. He fairly grinned at me, blow him. He told me at once it was a dud."

"He's an old fool—"

"He said it was an unusually well-made one, with an unusual amount of genuine gold in it," said Bolsover major. "He says there may be nine or ten shillings' worth of gold in it. He advised me to take it to the police-station and tell them where I got it—and so I jolly well will if you don't give me my money back."

"He, he, he!" came from Snoop.

Skinner's face was white. He realised that Bolsover major must be stating the facts; old Mr. Lazarus, at Courtfield, knew what he was talking about. He was a dealer in coins of long experience. It was a terrible blow to the hapless Skinner.

He had parted with two pounds ten shillings to Snoop in exchange for sovereigns that turned out to be "duds"—coins that he could not pass without risk of arrest. He had taken the risk of helping a man he believed to be a law-breaker to escape—in return for money which it was a danger to possess. Skinner prided himself upon his clever astuteness. It dawned upon him now that he had been rather too clever—and that a little more scrupulousness would have come in more useful than so much cleverness.

For some moments Skinner's brain was in a whirl. The tea-party looked at one another, and Wibley strolled out of the study, followed by Micky Desmond and Stott. They did not want to be mixed up in a dispute about counterfeit money. Billy Bunter was still gasping on the floor; Snoop made a movement doorward.

"Hold on, Snoop!" hissed Skinner.

"You're in this as well as me."

"Am I?" said Snoop unpleasantly. "I don't see it! I've got no dud sovereigns, and I never thought of selling sovereigns at twenty-five bob each. It's against the law, too, even if the quids are good. You can settle it with Bolsover."

And Sidney James walked out.

Bolsover major had come round the table now, and was towering over the wretched Skinner.

"There's your dud quid on the floor. Give me the twenty-five bob."

"I—I don't believe it's a dud—"

"You knew it was!" roared Bolsover. "You said you got it from your uncle—and you've got another from your blessed aunt—I don't think! Are your relations"

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a gang of coiners, then? They must be if they hand you out spoof quids for tips."

Skinner panted as a laugh came from the passage. He seemed caught at every point now. Vernon-Smith looked into the doorway with a grin on his face.

"Nabbed at last, old man," he remarked. "But I say, Skinner, this is rather thick, even for you."

"You rotter! I never knew—"

"Let's look at the second quid—the one from your giddy aunt, you know. Let's see if it's the same make," grinned the Bounder.

"Ha, ha, ha!"

"Own up, old nut!" said Smithy. "You bought those quids cheap somewhere to palm off among the fellows."

"I didn't!" shrieked Skinner.

He fairly quivered with terror as he realised the fearful suspicion his conduct had laid him open to.

"Well, where did you get that quid?" demanded Bolsover major. "Don't tell me your uncle tipped you a dud sovereign—that won't wash. Where did you get it?"

"It—it wasn't from my uncle!" groaned Skinner. "It—it was given to me. I thought it was good."

"Dear me!" said the Bounder. "Some kind old gentleman, same as you read of in books, gave Skinner a quid, and forgot to mention that he'd made it himself."

"Ha, ha, ha!"

Bolsover major snorted.

"Skinner can say a man gave him a quid for nothing, if he likes," he said. "I don't believe it. Anyhow, I'm not going to be swindled. I gave him twenty-five shillings, and I'll stick to my bargain if he will hand me a genuine quid. Isn't that fair?"

"Fair as a die!" said Vernon-Smith. "Got any more, Skinner?"

"I—I—I—"

"Where's my twenty-five bob, then?" roared Bolsover major.

"I—I've spent it!" gasped Skinner desperately. "I—I'll make it up. I'll let you have the money some time."

"This year, next year, some time, never!" chuckled the Bounder. And there was a laugh from the gathering crowd in the Remove passage.

"That's not good enough!" shouted Bolsover. "Are you handing back my money, or shall I wallop you first and then go to the police-station with your false money?"

Skinner shuddered.

"I—I tell you I never knew. I'll make it up later. I—I'll— Oh, crumbs! Oh dear! Yooop! Gerroff! Yarooooogh!"

Bolsover major had grasped him. Skinner struggled fiercely. But the bully of the Remove was not to be denied. Skinner's head went into chancery, and Bolsover punched at his features with terrific vim.

The hapless Skinner's yells rang along the Remove passage.

"Ow! Ow! Leggo! Oh, my hat! Yooop!"

"Are you going to pay up?" roared Bolsover.

"I can't! I—yarooooop!"

Thump! Thump! Thump!

THE TENTH CHAPTER.

Skinner Pays the Piper!

"HALLO, hallo, hallo! Is that murder, or only manslaughter?" inquired Bob Cherry.

Harry Wharton & Co. came up the Remove staircase. They had ridden



"Are you handing me back my money, or shall I wallop you first and then go to the police-station with your false money?" demanded Bolsover. Skinner shuddered. "I—I tell you I never knew! I'll make it up later! I—I'll— Oh, crumbs! Yooop! Gerroff! Yarooooogh!" Bolsover major had grasped him, and Skinner's head went into chancery, the bully of the Remove punching at his features with terrific vim. (See Chapter 9.)

home at once from Courtfield instead of going on the intended spin. Wharton was anxious to see Skinner and warn him of the peril he had placed himself in and recommend him to go to Inspector Grimes and tell the whole story. But Bolsover major was back first, as the Famous Five guessed when they heard the fearful yelling from Skinner's study.

"Bolsover's found out it was a spoof quid!" grinned Johnny Bull. "He's taking it out of Skinner."

"Serve him jolly well right!" said Nugent.

"The rightfulness is terrific," said Hurree Jamsset Ram Singh. "But we must not let him manslaughter the esteemed and detestable Skinner!"

And the Famous Five ran along the passage to Study No. 11. There was a crowd round the door, buzzing with excitement. Inside the study Bolsover was hammering Skinner without mercy.

"I say, you fellows!" yelled Billy Bunter. "We've found out where Skinner got his quids from. They're duds. Skinner's relations are a lot of coiners, you know, and they give him the counterfeit coins to pass in the school. Fancy that, you know!"

"Oh, my hat!" gasped Wharton. "Skinner will be getting a jolly juicy reputation at this rate!"

"Ha, ha, ha!"

"Are you shelling out, Skinner?" roared Bolsover major. "I'm not going to be swindled! I'll hammer your nose as flat as a pancake if you don't hand my money back!"

"Hold on, Bolsover!" The captain of the Remove ran into the study and

caught Bolsover's powerful arm and dragged it back.

"Let go, Wharton! He's sold me a spoof quid, and he won't give me the money back. He's got a lot of them to spoof the fellows with! It's a regular plant!"

"Fancy Skinner's relations being a gang of coiners!" chirruped Billy Bunter. "I say, you fellows, I knew it all along—at least, I suspected it."

"Ha, ha, ha!"

Harry Wharton dragged the bully of the Remove away from Skinner by main force. Even Bolsover admitted that Skinner had had enough as soon as he saw his face. Skinner's nose was streaming crimson, and one of his eyes was closing.

"I'm going to have my money, though," said Bolsover major, "and that swindler ought to be kicked out of the school! Palming false money on the fellows—pah!"

"I—I—I," babbled Skinner—"I—I never did!" He dabbed at his nose, spluttering with anguish and distress and terror. Visions of a blue-coated policeman, of an arresting hand on his shoulder, of a cell in a police-station, floated before Skinner's horrified mind. "I'll give him his money back—as soon as I can. I never knew—you know I never knew they were false sovereigns, Wharton. You saw the man as well as I did. Tell the fellows about it. They—they think I've got false money to pass. Oh dear! You know I never—"

Wharton gave the wretched fellow a compassionate glance. It was well for him that Wharton was able—and will—



"If Skinner doesn't hand me back my cash I'm going to Mr. Quelch, if not to the police!" snorted Bolsover major. "You need not go to Mr. Quelch!" said an icy voice at the doorway. "Mr. Quelch is here!" Skinner, dabbing at his injured nose, groaned in utter misery. (See Chapter 10.)

friends, and they refused it; but they tell me they did not suspect that it was counterfeit, and they feel sure you did not. This tells in your favour. But in selling a gold coin above its face value you have broken the law, and you must answer for it. Come with me!"

There was a hush in the Remove as Mr. Quelch led the wretched Skinner away.

Harry Wharton & Co. spent an anxious couple of hours while Skinner was away with his Form master. What those hours were like to Skinner they could hardly imagine. What was going to happen to Skinner the Remove fellows could not guess. It was a great relief when a taxicab brought the Remove master home with Skinner, and they saw that at least he had been allowed to return to the school.

Skinner came into Study No. 1 a little later, where the Famous Five were waiting. His face was white, and there was not a sign of his usual cynical impudence about him.

"I—I'm obliged to you fellows!" stammered Skinner. "I know you did your best for me."

"How's it ended?" asked Harry.

"It's all right. Old Grimes isn't a bad sort! I—I owned up to everything," said Skinner. "Of course, I never knew anything about gilded Jim, as they call him; but I knew he wasn't simply wanting to get across the river to see a sick relative—I admitted that. As it happens, the man has been arrested at Brighton; the news had just come through by telephone. I was jolly glad to hear it, I can tell you! Mr. Grimes heard all I'd got to say, and said that I'd better be dealt with by my own headmaster."

"You're lucky!" said Bob Cherry.

"I know I am. Snoop was in it, too. But I was fool enough to take the sovereigns off him for currency-notes; I shall never see the money again. I've got to pay Bolsover back, of course. I'm to be flogged to-morrow morning for selling Bolsover the quid above value, and Bolsover's got five hundred lines for having bought it. Serve him right! But I know I'm lucky!" Skinner shivered. "It might have been much worse! But for you fellows the whole Form would have believed that I was passing counterfeit money. I couldn't have stayed on at Greyfriars. Quelch might have believed that, too—and the Head. I'm sorry I've been rather a cad to you chaps, and—and you've played up like real bricks!"

And Skinner, white and shaken, went his way.

"I'm glad he's pulled through!" said Harry Wharton; and his comrades nodded assent. They did not, and could not, like Skinner; but they were glad he had pulled through.

For more than a week after that episode Skinner was a subdued Skinner. After that the cloven hoof reappeared. On a Saturday afternoon, as the Famous Five were taking out their bicycles, Skinner's voice called to them.

"Hallo, you fellows!"

"Hallo, hallo, hallo!"

"Haven't forgotten your tracts, I hope?"

To which the Famous Five made no reply. Skinner was evidently the old Skinner once more.

THE END.

(Now look out for next Monday's grand, extra long story of Harry Wharton & Co., entitled: "The Secret of Shark's Tooth!"—and order your MAGNET EARLY.)

ing—to bear out his statement to that extent.

"You know how he came by the money, Wharton?" asked the Bounder.

"Yes," said Harry. "He ought never to have taken it, and he ought never to have sold it; but I'm sure he had no idea that it was counterfeit money. He wouldn't have taken it from the man if he'd known that, I'm certain. The silly fool thought he was being very clever when he was being spoofed by an awful rascal!"

"The too-cleverfulness was terrific!"

"That's all very well!" snorted Bolsover major. "But if Skinner doesn't hand back my cash I'm going to Mr. Quelch, if not to the police!"

"You need not go to Mr. Quelch!" said an icy voice at the door. "Mr. Quelch is here!"

The Remove master looked in at the doorway. The crowd of juniors had fallen back as he came up the passage. The din in Skinner's study had reached official ears.

Skinner looked at his Form master and groaned in utter misery.

"It's all up now!"

"You're bound to make a clean breast of it now, Skinner!" said Harry Wharton quietly. "We found out the facts from Mr. Grimes, and I was going to advise you to go to him. Tell Mr.

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Quelch all about it, and we can witness that you never knew it was counterfeit money. And that's the main point."

"I understand nothing of this, Wharton," said Mr. Quelch. "Kindly explain."

Skinner stood dabbing his nose, with his wretched knees knocking together, while the captain of the Remove made his explanation. Even Skinner realised now that his only hope lay in frankness and in the witnessing in his favour by the Famous Five. The fellows at whom he had giped and sneered, whose decent ways he had made a subject of mockery, whose integrity he had regarded with cynical disdain as "softness"—these were the fellows who stood by him now and made the best they could of the dingy affair for him.

"Give me the sovereigns, Skinner!" said Mr. Quelch when he had heard all.

The five sovereigns were placed in Mr. Quelch's hand.

"Skinner, I shall now take you to Inspector Grimes, at Courtfield, and you will tell him everything. What steps he may take I do not know; but you must take your chance of that. I cannot believe that in helping the fugitive to escape you had no suspicion of his character; but I am willing to believe that you did not know that he gave you false money. The same money was offered to Wharton and his

**THE ROGUES OF
PILGRIM VALLEY!**

(Continued from page 2.)

grass. He leant over it, then, with shaking fingers, struck a match. With an exclamation of horror he started back. The twisted, tortured creature, with scarred, bloodstained face, was none other than his faithful Charley.

**THE SECOND CHAPTER.
The Warning Note.**

It was not until Preston had laid the poor lad on his bed at the police-station that he noticed a piece of paper pinned upon his coat. These were the words roughly printed upon it:

"To Trooper Preston.—Talk this as a warning! You'll be the next!"

When he had finished dressing the wounds which almost covered Charley's body, Preston again picked up the slip of paper, and examined it with the utmost care. Suddenly he gave a great start.

"A clue at last!" he muttered, with fierce satisfaction. "Ah, my friends, if it takes me the rest of my life, I'll bring you to justice!"

He took the paper, and locked it carefully in a drawer of the writing-table; then, with a grave face, turned to get supper ready.

Anxious as the young trooper was to follow up the clue which had so unexpectedly fallen into his hands, it was four days before he could leave Charley, who lay between life and death. On the fifth day a doctor, sent for from the county town, fifty miles away, arrived, and took the Maori boy away to hospital.

That same evening found Preston lying hid in the trees near Maggs' farm. He had long suspected this ruffian and his son. It was the peculiar spelling in the threatening notice that had given the young trooper the final germ of proof.

Darkness was falling when a long, lean figure emerged, and went swinging with long, silent, wolflike strides up into the heart of the hills. Behind him, like an avenging fate, stole Preston. Mile after mile was covered, until the policeman found himself in a rugged and unknown defile, with high, steep walls, thickly covered with close scrub.

Though the stars were bright above, it was very dark in the pass. The man turned a corner. Preston hurried after, and was just in time to see the other vanishing apparently into the heart of the cliff.

Afraid of losing his prey, the policeman pulled his pistol and began to run. Suddenly he stepped on a loose stone, stumbled, and fell, dropping his pistol. He was barely on his feet again before Maggs, alarmed at the sound, came running back.

Preston saw the right hand flung up, a heavy report woke the echoes, and his hat spun from his head. Before Maggs could pull the trigger a second time the policeman had sprung straight at him, and with one desperate blow sent the ruffian whirling to the ground, where he lay stunned and still.

In an instant the handcuffs had clicked upon his wrists, and Preston began to drag his captive off the path into the scrub. He meant to explore the secret path before taking his prisoner back.

Suddenly the light of a lantern flashed out of the crevice into which Maggs had turned, and the sound of running feet came to Preston's ears. With a bitter thrill of disappointment he realised that the rest of the gang were coming to the rescue.

Almost instantly three men appeared in the pass. Aware that a fight against such odds was madness, Preston turned, and slipping away through the bushes, gained the path again on the other side of the turn and once out of sight ran homewards as hard as his legs would carry him.

In spite of his disappointment at being unable to carry off Maggs, he was by no means dissatisfied with his evening's work. He now felt certain that he held the secret of the gang's hiding-place, and as he ran he formed his plans for attacking it with the least possible delay.

Arrived home, he saddled his horse and rode off to Valeport telegraph-office, which lay twelve miles down the valley. Reaching it soon after midnight, he roused the sleepy clerk, and, in a few minutes a message had

been sent to summon help from the county town.

It was not yet sunrise when Preston reached his little tin-roofed home. He had walked perhaps twelve and ridden double that distance since nightfall, and was achingly tired. Well, he would have plenty of time to sleep, for, at best, his reinforcements could not reach him before late the next afternoon.

He stabled his horse, rubbed down and fed the animal, and as he walked out of the stable the sky was turning pink with the first rays of dawn, and a woodthrush struck up her morning song. The stable was at the back of the house, and Preston walked slowly up the path through the garden, enjoying the delicious freshness of the air.

Suddenly he stopped as though thunder-struck. Was it fancy, or had a dark shadow passed across the back window? Dropping upon hands and knees, the young fellow crawled silently up among the gooseberry and currant bushes towards the window in question. It gave upon the kitchen, which was a lean-to erection at the back of the house.

Very cautiously Preston raised his head and peered over the sill into the room. Inside the light was dim, but it was not too dark to distinguish a tall figure standing on the far side of the kitchen. He had his back to Preston, but there was no mistaking the tall, lanky, and yet slouching figure. With an odd thrill Preston recognised his enemy, Silas Maggs.

His first impulse was to burst in, his second to wait and make out what the man was about. His movements were most mysterious. He was stooping over the small cast-iron tove in the far corner of the room, and as Preston watched, he saw him lift the kettle out of its place and carefully pour away the water into a bucket.

Since Charley had been away it had been Preston's habit to lay the fire and fill the kettle over-night.

Watching intently, the policeman next saw the ruffian pull two large packages from his coat-pockets, and, first carefully wiping out the inside of the kettle, pour the contents into the iron vessel. It appeared to be a powder of some sort, and for the moment Preston was utterly puzzled. Maggs put the kettle back carefully in its place, and adjusted the lid. Then he struck a

match, for the light was still dim, and began dusting away some remains of the powder, which had fallen on the stove top.

In an instant the whole fiendishness of the plot burst upon Preston. The stuff was gun-powder! When, as ever his custom on rising, he put a match to the fire, the effect would be that of a huge bomb bursting. He and the station would be reduced to fragments.

A cold fury seized him, and he snatched his pistol from his pocket. As he did so, Maggs turned and saw the head at the window.

For a moment the two stared in one another's eyes. Suddenly Maggs uttered a strange cry.

"You, Jim Hammond!" he muttered, and staggered as though he had seen a ghost.

Preston—or, to give him his rightful name, Jim Hammond—raised his pistol.

"Hands up!" he ordered.

Instead of obeying, Maggs' right hand dropped to his pocket. A loud explosion shook the room, and Jim staggered as a searing pang cut his left shoulder. Maggs had fired through his pocket.

Jim recovered himself. It was no time for mercy. His unhurt right flew up, and he pulled the trigger.

There followed an appalling crash. Something struck the young trooper across the face. He staggered backwards, and fell full length among the dew-wet grass.

When Jim came to himself the sun was shining hotly in his face. His head pained him, and he lay there staring blankly at a wrecked and ruined building. It was minutes before he realised that his bullet must have struck the powder-filled kettle, and that the fate which Maggs had intended for him had befallen the scoundrel himself. With an effort, he rose, and crawled under the shade of a tree, where he fainted again. There he was found some hours later by the troopers he had wired for.

Next day he was well enough to guide them to the secret retreat of the sheep-stealers, and had the pleasure of bagging the whole gang—five—including the younger Maggs.

Jim well earned the promotion which this exploit brought him, and sheep-stealing is now out of fashion in the Pilgrim Valley.

THE END.

NEXT MONDAY'S PROGRAMME!

SPACE does not permit of my detailing at any length the stories in hand for next week, but rest assured, my chums, your favourite paper will offer better value for money than ever. The MAGNET moves with the times, and the times demand quality and quantity. The "Magnet" has never erred on the wrong side of either.

First on the list of good things is, of course, a long complete story of Harry Wharton & Co. that will hold your interest at a high pitch. The title alone,

"THE SECRET OF SHARK'S TOOTH!"

suggests something out of the way—something extra good. We see Harry Wharton & Co. nobly offering their aid to a man who is up against it—an innocent man wanted by the police. In assisting this unfortunate victim of a scoundrel's wiles the Famous Five are running hard up against the Law. But Harry Wharton & Co. are determined to see justice done, and they stick to their guns, with what result you will learn from

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case of the great detective, and, in my estimation, he has created a plot that will carry along on a strong tide of popularity. Those purple sandals promise to give Ferrers Locke a deal of trouble and hard knocks, but the celebrated sleuth believes in the old maxim "keep smiling." That smile will pull him through, as it has done many another man up against a knotty problem, but before the curtain rings down "Magnet" readers are in for some stirring adventures. Look out for the second yarn in this powerful series,

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A refreshing enough word at any time, and one beloved by young and old. Recreation offers unlimited scope to Harry Wharton & Co., who have chosen that subject for their next supplement. The "beef" they have put into their task is more symbolical of "hard labour" than recreation. Be that as it may, the result is distinctly good, and marks yet another advance in their long list of successes. 'Nuff said.

As another little surprise I am publishing a series of complete Spanish Main stories, the first of which appears next Monday under the title of "The Chart of Death!"

Next Monday's "Magnet" should be ORDERED NOW. Pay your newsagent a visit TODAY—GOOD THINGS SHOULD NEVER BE MISSED, CHUMS!

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THE FIRST CHAPTER.

A Man with a Grievance!

“RESERVE a table for two, please, Charles. We shall dine at eight.”

The head-waiter of the well-known Metro Club in Pall Mall inclined his head with unusual deference.

“Very good, sir.”

Politely he held open the door to permit the clubman who had entered the dining-room to proffer the request to pass out again. His eyes followed the stalwart figure in evening-dress with a frank admiration. For Charles, he it said, was a voracious reader of mystery and detective stories, and the man he had shown out was the living embodiment of all his fiction heroes. The athletic-looking clubman in the immaculate evening-dress was none other than the world-famous sleuth, Ferrers Locke!

Unconscious of the tribute accorded him by the romantic head-waiter, the detective rejoined the companion with whom he had come to the club.

“Now, Drake, my boy,” he said, “having made sure of our table, we will adjourn to the smoking-room for a while. The night’s young, and a cigarette and half an hour’s quietude appeals to me after the alarms and excitements of the past few weeks.”

Young Jack Drake, the detective’s assistant, who had been at the sleuth’s side through so many thrilling adventures, grinned broadly.

“It’s a bit of a change to get a little peace,” he remarked. “And, goodness knows, this club is quiet and peaceful enough.”

There was a twinkle at the corners of Locke’s keen, grey eyes as he led the way into the smoking-room.

“I know you would rather have joined something a bit more lively, my boy. But you get quite enough excitement in your profession. A quiet, highly-respectable club like this is just what you need for a change.”

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Ferrers Locke dropped his lean, muscular form into a leathern armchair, and lighted a cigarette. Drake seated himself near-by, and reached for a “London Magazine,” for he saw that his chief was disinclined for conversation.

For some time the sleuth smoked in silence, while Drake turned the pages of the magazine. Then Locke glanced at his watch and rose from his seat.

“Come, Drake; it is just on eight o’clock. We will go in to dinner.”

He turned as a rather handsome young man, of about twenty, entered the smoking-room and raised his hand in greeting.

“Good-evening, Erskine!”

“Good-evening, Mr. Locke! Join me in a drink?”

“No, thanks, old man. Just going in to dinner. Dining with anyone?”

“No. I’ll join you two fellows if you don’t mind. I feel as though I need company to-night.”

“Join us, by all means,” said Locke heartily. “You know Jack Drake, don’t you? Drake, this is Mr. Derrick Erskine.”

“I think I’ve seen Drake here before,” said Erskine, nodding to the boy. “You don’t mind my having a drink, do you? I need a tonic.”

He motioned to the smoking-room waiter and gave his order, the other two refusing his repeated invitation to join him in a “pick-me-up.”

“Bless me,” said Locke, “you look as depressed and run down as an old gent who’s got in the way of a bus. What’s the matter with you, old chap?”

Derrick Erskine thrust his hands deeply into his trousers-pockets and scowled.

“There’s nothing wrong with me,” he growled. “I could be cheery enough if it wasn’t for that wretched uncle of mine.”

“Never mind about him now,” said Locke. “Here’s your drink. Finish it and come along. You can pour out your woes over the dinner-table, if it’s going to relieve you.”

The young man took the drink which

the waiter tended him, and disposed of it with one gulp. Having signed the chit for it, he accompanied Locke and Drake into the spacious dining-room of the club.

Charles, the head-waiter, speedily saw that another place was laid at the detective’s corner table, and the hors-d’oeuvres were served.

“I’m afraid I’m not very cheerful company these days,” remarked Erskine, as he toyed with an anchovy. “A laughing jackass would forget how to laugh if it had to live with my uncle. You don’t know him, perhaps?”

“Not personally,” replied Ferrers Locke. “Of course, I’ve heard of him—who hasn’t? Everyone has some knowledge of Professor Arnold Erskine, the famous scientist.”

The thin lips of Derrick Erskine curled contemptuously.

“They know of him as the brilliant old chappie who first magnetised brass to the umpteenth power or something equally potty. But they don’t know anything of the personal side of the miserable old fossil.”

Through half-closed eyes the sleuth regarded the pallid young man on the opposite side of the table with mild disapproval.

“It sounds unbecoming for you to speak so of your learned uncle, Erskine,” he remarked. “You seem to have some deep-rooted grievance against the old gentleman.”

“Grievance! You bet I’ve a grievance!” said Erskine bitterly. “So would you have if moneys belonging to you were being misappropriated. It’s a bit too—”

“Thick or clear, sir?”

“Oh, clear soup—anything!” Erskine paused until the waiter had left the table, and resumed his tirade. “You see, it’s like this, Mr. Locke. My uncle is also my guardian. I live with him at Logan Lodge, Dulwich. When my father died I was in Canada, and I returned home to find I could not touch a bean of the fortune left to me until I

reach the age of twenty-one. Only my uncle has the power to let me have any of it before I come of age, and he's the meanest old skinflint that ever dabbled with test tubes."

"Well, well, cheer up, old chap!" said Locke brightly. "You'll soon be twenty-one, and getting the jolly old key of the door. Then you won't have to worry about asking for every penny you need."

"And a good job, too! I'm about fed-up with this life. My uncle's got a big head but a mighty small heart! I'm owing bills all round town, and he blankly refuses to give me the money—my own money, mind you—to pay them! As I told the old boy a dozen times this week, I insist on having some—"

"Fish, sir!"

With that quietly-spoken hint for Erskine to cease from leaning over the table, the waiter placed an attractive portion of turbot au gratin before him. Locke and Jack Drake exchanged smiling glances; and Erskine, after consuming a mouthful of the fish course, looked up defiantly.

"It's a bit off," he began. "I—"

He stopped short in astonishment as the waiter leaned over towards the turbot.

"Impossible, sir!" remarked the man. "It was fresh from Billingsgate this morning."

Drake, in the act of putting a piece of bread in his mouth, almost choked.

"Confound it, fellow!" snapped Erskine. "I was talking about my uncle, not the fish!"

"I beg your pardon, sir"

During the fish course young Erskine kept up his harangue against his uncle, the professor. He described the latter's guardianship of himself as a "bit off," as the "beastly limit," and the "outside edge." As the waiter deposited some delicious-looking breast of chicken before him, he loudly informed Locke and Drake he was going to stand "the old buffer's nonsense" no longer.

"I won't have it!" he concluded fiercely.

And he brought the palm of his hand down on the table with a thump that set the wine-glasses ringing.

With an expression of annoyance on his face, the waiter whisked away the plate he had set on the table a moment before. Erskine picked up his knife and fork, dropped his eyes, gave a little gasp, and looked round the table in amazement.

"Well, I'm blessed!" he muttered. "Where's that chicken?"

"Taken wings, old bean!" answered Jack Drake, with a laugh. "You told the waiter you wouldn't have it, you know."

Although, after some difficulty, Erskine recovered his portion of fowl, the incident did not improve his temper. He continued his grouse against his uncle until Ferrers Locke heartily wished he had not asked the young man to join Drake and himself at the meal. At last Erskine overstepped the mark.

"I'm not so dense as my uncle thinks," he averred. "I know what game the old boy is up to. He's misappropriating my money to finance some of his beastly scientific experiments. If he doesn't cough up what's due to me, I'll kill the old skinflint!"

"Sh'sh!" hissed Locke, for he saw the head-waiter hovering near. "Don't be a fool, Erskine; you know you don't mean that! Now, forget about your uncle, and let's hear what you think about the prospects of the South African cricket team."

So Locke steered the conversation into

pleasanter channels. Nevertheless, Erskine retained a moroseness that made him but a cheerless companion.

After the meal the detective suggested a game of billiards, but Erskine refused.

"Then come and see me play Drake," smiled Locke. "I'll give him twenty-five in the hundred and lick him, too—if I don't get an attack of vertigo."

Jesting lightly, the sleuth led the way to the billiard-room, but Erskine drew back.

"I don't feel fit for anything to-night," he said. "I think I'll get along home. My uncle will get a surprise seeing me back early for once in a way."

He bade Locke and Drake good-night, and, obtaining his hat and coat, sauntered out of the club. The other two were not sorry to see him go; Derrick Erskine had proved but boring and depressing company.

After a hundred up, the sleuth and Drake took their departure, briskly walking back to Baker Street, where they had their residence. Sing-Sing, Locke's faithful Chinese servant, let them in, and they went upstairs with the intention of retiring early. Hardly, however, had they reached the head of the stairs when the telephone bell in the consulting-room rang loudly and insistently.

Ferrers Locke thrust open the door, and, moving across to his desk, lifted the receiver from its hook. Drake, stepping over the threshold, switched on the electric light.

The boy heard Locke's inquiring "Hallo?" and then saw the colour slowly drain from the detective's face. With a curt, "Yes, at once!" Locke hung up the receiver and turned towards his assistant.

"Good heavens! What is it, chief?" asked Drake.

And Ferrers Locke replied: "We are wanted in Dulwich at once. Professor Arnold Erskine has been shot dead!"

THE SECOND CHAPTER.

Merely a Matter of Motive.

WITHIN ten minutes of that dramatic telephone summons, the fast grey motor-car, known as the Hawk, owned by the famous sleuth, was bowling swiftly through the London streets. Ferrers Locke himself was at the wheel; Jack Drake was at his side.

Despite the lateness of the hour there was a good deal of traffic about, and Locke was kept too busy driving to engage in much conversation. Indeed, all that Drake learnt from him was that the telephone message had been sent by Jennings, the professor's butler. Put out of the tumult of thoughts which raced through the lad's brain one was terrifically prominent—that Derrick Erskine had fulfilled his wildly-spoken threat and had slain his uncle.

Crossing the Thames by Waterloo Bridge, Locke raced on to Dulwich. Logan Lodge, the Erskine residence, proved to be a large mansion set back from the road. Two policemen were stationed outside, and a small crowd of curiosity-mongers, attracted by the sensational rumour of a murder in the professor's house, were gazing through the laurel shrubbery.

One of the policemen immediately recognised the famous private sleuth as the car drove up, and motioned towards the house. Locke drove the car up to the front entrance of the large, old-fashioned house. A big enclosed car was halted just past the porch, and a chauffeur in neat blue livery was leaning against it puffing at a cigarette.

Locke glanced keenly at the closed car and the driver as he dismounted from the Hawk.

"Naturally, a doctor's here as well as the police," he remarked to Drake.

Running up to the massive door he knocked sharply. Almost at once it was opened by a fat, flabby-faced butler, whose appearance was not improved by the deadly funk he was in.

"Mr. Locke, how glad I am you've come, sir!" And he added in a sepulchral tone: "The body's in the library, sir."

The sleuth tossed his hat on to the hall-stand, and, with Drake, followed the butler through the austere, oaken hall.

"At whose suggestion did you telephone for me, my man?" inquired Locke.

"At Mr. Derrick's, sir—after he had done in the poor professor."

"You saw the shooting?" demanded the sleuth sharply.

"N-no, sir."

"Then how do you know Mr. Derrick Erskine killed his uncle? Did he tell you so?"

"N-no, sir. But I've heard him say many a time he'd like to throttle the old chap."

There was no time for further questioning just then. The butler gingerly knocked and opened the library door, and stood aside for the two visitors to enter.

A scene not unlike that of a theatrical crook drama met the gaze of Locke and Drake.

Spread-eagled before the hearth, with one arm resting on the red marble mantelpiece, was the burly, blue-clad figure of Inspector Pycroft, of Scotland Yard. Two police constables stood by a leathern settee, on which sat a young man in evening-dress, his head resting in his manacled hands. By a small revolving bookcase stood a man of medium height in evening-dress, whom Locke immediately decided was a doctor, and the owner of the large closed-in car he had seen in the drive. And in the centre of the room lay the rigid form of a human being, covered by a tartan travelling-rug, beside which the carpet was stained a terribly ominous crimson.

Almost directly the detective and Jack Drake set foot inside that tragic room the young man on the settee leaped to his feet.

"Mr. Locke!" he cried. "Thank heaven you've come! You—you don't think I did—this?"

The keen grey eyes of the famous private sleuth looked Derrick Erskine full in the face. The young man appeared fully ten years older than he had done in the Metro Club three hours previously, but he did not flinch under Locke's penetrating gaze.

"What induced you to ask the butler to telephone for me, Erskine?" he asked quietly.

"Because the doctor telephoned to Scotland Yard," replied the arrested man in a feverish tone. "I guessed the view the police would take of this affair. I've been a fool, Mr. Locke, but, by gad, I'm not a murderer! I sent for you, sir, to look after my interests and to find the man who shot my uncle!"

Ferrers Locke inclined his head solemnly, without making comment, and turned to Inspector Pycroft, who had permitted himself the satisfaction of a decided sniff.

"Well, Pycroft," he said briskly, "I suppose I am indebted to you that this unfortunate young man has been kept here pending my arrival?"

"That is so, Mr. Locke," replied the Scotland Yard man. "As you are aware, we members of the regular force only wish to see justice done, and don't be-

grudge a prisoner the slightest chance of proving his innocence." He took a couple of steps forward, and, gripping the private detective by the arm, inclined his head to the latter's ear. "But you've walked into a blind alley this time, Mr. Locke," he whispered. "This case is as plain as the butler's face. Young Derrick Erskine was savage 'cause his guardian wouldn't dub up with some money that he considered due to him. It's merely a matter of motive, and the motive for the crime sticks out a mile. That young blood was always threatening the old boy, and to-night he ended a series o' bitter quarrels by deliberately shooting the professor dead."

"Who were present in the house at the time of the shooting?" asked Locke.

"Young Erskine, the butler, and the doctor."

"The doctor?"

"Yes; Dr. Harvey Kruse, the famous Harley Street specialist in tropical diseases, was actually in the room at the time. But let me introduce you to him."

He led Ferrers Locke and Jack Drake to the man standing motionless by the revolving bookcase and effected the introduction. As the famous medico shook hands Locke obtained a swift mental picture of him from the crown of his iron-grey head to his immaculate patent shoes.

Dr. Harvey Kruse was of medium height, with slightly sloping shoulders and a massive chest that suggested immense latent power. His arms were unusually long, and his hands unusually big for a professional man. These features, together with a broad, negroid type of nose, a deep upper lip and swarthy colour, gave him a faint resemblance to a great gorilla.

"I understand, Dr. Kruse," said Ferrers Locke, "that you were here in the room with Professor Erskine when the murder was committed."

The Harley Street specialist adjusted his pince-nez and nodded.

"I was, Mr. Locke," he replied in a voice filled with emotion. "It was terrible. The professor and I have been close friends for years, and we have travelled the world together. Often I visit him or he calls upon me. To-night he invited me here to advise him on some rare drugs he is using in one of his scientific experiments."

"But the crime, Dr. Kruse—what did you see of that?"

"I was about to come to that, Mr. Locke. I was standing over there just to the right of the mantelpiece. The professor was in the middle of the room with his back to the window, which was open slightly as the weather was warm. Suddenly there was a spurt of flame like a yellow lightning flash from the open window, the professor gave a choking cry, and, spinning round, dropped in a heap on the carpet."

"What did you do, doctor?" prompted Locke, as the other hesitated.

"For a second I was too amazed to do anything. Then, naturally, I rushed to the side of my old friend. He was moving slightly and moaning, but I saw in an instant there was no hope for him, for he had been shot through the back in a vital spot."

"So you did not see the villain who committed this dastardly deed?"

"I did not see his face—only his foot. But I have no doubt whatever as to his identity." He glared with intense hatred at the handcuffed prisoner across the room.

"Please explain yourself, doctor," said Ferrers Locke.

"Having seen there was no hope for

my poor old friend, I flew to the window through which the shot was fired. Looking straight out across the darkened garden I could see nothing. Then I heard a sound which seemed to come from overhead. Gazing upwards I discovered to my amazement that a rope was dangling from the window above the library, and I saw the leg of a man disappear in the window."

As Dr. Kruse made this statement there was a dramatic interruption. Derrick Erskine raised his manacled hands and took a swift step forward, but was immediately gripped by the stalwart constables.

"That's a lie!" shrieked the young man. "That's a deliberate lie!"

"Silence," thundered Pyecroft, "or I will have you removed from the house immediately." Turning to Ferrers Locke, the burly inspector offered a word of explanation of his own. "It should be clear to you, Mr. Locke," he remarked "that the window above this library is that of the bed-room of the accused."

A nervous knock sounded on the door, and the butler entered.

"The taxi you ordered has arrived, sir," he said to Pyecroft.

"Then my men must be leaving with the prisoner," said the Scotland Yard man. "Are there any questions you desire to put to the accused first, Mr. Locke?"

"I should like to hear his account of his own actions since his return from the Metro Club."

Accordingly, Derrick Erskine repeated a statement already made to the police. He had reached home shortly after ten, and had noticed that Dr. Kruse's car was outside the house. He had been admitted by Jennings, the butler, and had gone straight up to his room without seeing either his uncle or the visitor. To his surprise he had discovered a length of rope attached to his washstand and dangling through the open window of his room. He had hauled it in to examine it, and had heard shouts by Dr. Kruse which had attracted the butler and himself to the library. He knew nothing whatever about the shooting.

"Pretty thin yarn—what?" whispered Pyecroft to Ferrers Locke, as Erskine concluded. Aloud the inspector said: "He's conveniently forgotten to mention that his own revolver with one cartridge

expended was found on the ground below the library window."

Erskine drew his breath sharply.

"Oh, I know things are as black as they can be against me. But I implore you, Mr. Locke, to make a few investigations of your own before you leave me to my fate!"

"Time's up!" snapped Pyecroft. "Take the prisoner out."

Ferrers Locke and Jack Drake stood silently together as the stalwart policemen ushered the handcuffed man towards the door. Erskine avoided their gaze, as he did that of the butler, who stood pale and shifty-eyed on the same side of the room. He started and looked up, though, as Dr. Kruse took a step towards him. The doctor's face was distorted with rage and hatred, and, as he addressed Erskine, his words were emitted like the hiss of a snake.

"You diabolical young fiend! You have killed my best friend! You will swing for this!"

THE THIRD CHAPTER.

Missing—a Pair of Purple Sandals!

WHEN Derrick Erskine had been taken from the room Ferrers Locke dropped to his knees, and reverently he moved the tartan travelling-rug from the body of the slain man. His brief examination, however, revealed nothing to him beyond the fact that the professor had been shot in the back as stated by the Harley Street physician.

As he re-covered the body and rose to his feet, he heard Dr. Kruse cough impatiently.

"It is late," remarked the physician. "I will be going. I can be of no further service."

"I request that you will remain for a short time, doctor," returned Ferrers Locke saucily. "You may be of very great assistance. I wish you to remain here, and the butler, too. Pyecroft, where is the weapon with which the murder was committed?"

The inspector produced a small Smith-and-Wesson revolver, four live cartridges and one cartridge shell, on which were traces of mud.

"The butler will swear that this weapon belongs to Mr. Derrick Erskine," he said. "Indeed, this is not denied. The revolver was kept in a drawer in Mr. Derrick's bed-room. I found it on the ground beneath this window. Obviously it fell out of the scoundrel's hand after the shooting."

"Of course, doctor, you don't recognise this as the pistol that was used when the shot was fired through the window?" said Locke to the Harley Street man.

"No; I only caught the flash of it. As you see, it is fitted with a patent silencer, and the report was muffled."

"Quite so," murmured Locke. "Then you didn't hear the revolver fired, Jennings?"

The butler, to whom the question was addressed, shook his head.

"I was in my room, sir. I only came down when I heard the doctor shouting that somethin' dreadful had happened."

Ferrers Locke walked to the open window and gazed upward. Coming into the room again he said to the doctor:

"You stated that you saw a leg withdrawn into the room above. Will you describe exactly what it looked like?"

"I saw that it was clad in black with a piece of braid running down the side, and that it was shod in a patent shoe."

"You are quite certain of that?"

"Absolutely."

"Was there a light in the room above?"

"No."

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Dr. Kruse gave a grunt like a startled pig as Locke pointed the revolver at him. He stepped back hastily, his legs striking against the stooping back of Jack Drake; and next instant the doctor's new patent shoes were waving wildly in the air. (See page 26.)

"You saw the rope hauled up?"

"No."

Ferrers Locke paused and rubbed his chin thoughtfully.

"Oh, by the way, doctor," he remarked, "was the professor able to make any statement or to speak before he died?"

"I did not hear him."

"Thank you. Now, will you just show me the exact position you were occupying in the room when the shot was fired?"

The doctor pointed to a spot to the right of the mantelpiece near to a finely-wrought brass coal-scuttle.

"That is all, doctor, for the time being. I should just like to hear the butler's account of the tragedy, Pycroft, and then see over the house."

The butler's statement was soon made. It threw no further light on the affair—an affair which seemed but too painfully obvious.

"Was your master dead when you reached his side, Jennings?" queried the famous private sleuth suddenly.

"No, sir, but he lived only 'alf a minute or so from the time I got to the library."

"Did he speak to you?"

The thick lips of the butler trembled, and he swallowed uncomfortably.

"Answer my question, man!" said Locke sharply. "Did he speak to you?"

"Y-yes, sir."

"What did he say?"

"He only said five words, sir, an' I couldn't make head nor tail o' them. He gazed round wild-like, and said hoarsely, 'Don't break open the sandals.' Then he choked and fell back."

"A strange remark for a dying man to make!" murmured Ferrers Locke, eyeing the butler keenly. "Are you sure he said those words?"

"That's what I made 'em out to be, sir. He said, 'Don't break open the sandals.' Or it may have been 'sandal'—not that it makes any difference."

"To what was your master referring, do you think, Jennings?"

The butler appeared strangely reluctant to answer. He moistened his lips, and shifted uncomfortably from one

foot to the other before vouchsafing a reply.

"I—I don't know, sir—unless it was to a pair o' purple sandals which he brought back from India last year with some other curios."

"Are they in the house now?"

The butler became more confused and nervous than ever. There was a guilty air about him as he tried to avoid the detective's piercing gaze that was not lost on anyone present.

"I—I haven't seen them among his curios for some time, sir. They—they're not in the house, I'm sure, 'cause only the other day the professor was lookin' for 'em."

Ignoring the butler after this reply, Ferrers Locke took a magnifying-glass from his pocket and carefully examined the floor of the library and the window. Raising his hand, Dr. Kruse stifled a yawn. Inspector Pycroft tapped impatiently with his foot.

Soon Ferrers Locke rose, and expressed a desire to visit the room occupied by Derrick Erskine. The whole party proceeded upstairs, under the guidance of the butler. In the bedroom, which was plainly furnished, the sleuth paid chief attention to the rope which was coiled on the washstand.

"One-inch Manilla," he murmured. "This end has been cut with an axe. You noticed that, of course, Pycroft?"

"Er—yes, yes, Mr. Locke!" hastily replied the inspector.

"The rope," resumed Locke, who appeared not to be listening, "is of the type which is used for the pantry lift in some households. Do you recognise it, Jennings?"

"Never seen such a thing in this home before, sir."

"You can bet young Erskine smuggled it into the house for the purpose he had in view," put in Inspector Pycroft. "There's nothing mysterious about the case, Mr. Locke."

"Unless you consider the last words of the murdered professor—the remark about the sandals."

"Phsaw!" snorted Pycroft. "You know as well as I do, Mr. Locke, that

a dying man is apt to say anything. If the butler heard aright—which I doubt—you may be sure the stricken professor was only smitten with a sudden worry for some cherished curio. He had been worried about the fact that a pair of Eastern sandals were missing, and the thought of 'em happened to come uppermost in his mind."

"Perhaps you are right, Pycroft," murmured Locke—"and perhaps you are not. It might be worth while finding those sandals. Now let us go downstairs again."

As the others ambled out of the room Locke put his lips close to the ear of his young assistant.

"Stay up here by that window, my boy," he whispered. "When you hear me whistle, extend your leg over the sill and keep it there for a few seconds. When you rejoin us in the library your shoelace will be undone. Stoop down behind Kruse and do it up."

"Right-ho, chief!"

Before returning to the library Locke questioned the butler about the other rooms in the house, and looked into a few of them. He took particular interest in the very fine laboratory of the professor, a room filled with glass retorts, chemicals, and electrical appliances.

Arriving back in the library, he leaned out of the window and gave a low whistle. After waiting and looking upwards for a few moments, he climbed out of the window and shone his torch on the outer wall of the house.

"Oh, Pycroft!" he called out. "There doesn't seem to be any marks or scratches on this wall."

Inspector Pycroft peered out of the window just as Jack Drake returned to the library.

"Why should there be?" he demanded. "I tell you, Mr. Locke, you're wasting your time. I've made a thorough investigation of the whole affair. Stay where you are, and I'll give you a demonstration of the way in which the crime was committed."

He went upstairs, and lowered the rope, which was still attached to the washstand. Next he gingerly lowered himself from the bedroom window.

"Note that neither my hands nor feet touch the wall," he remarked to Locke, standing in the darkened garden.

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Finally, Pycroft drew the fatal revolver from his pocket, and, maintaining his hold with one hand, pointed the weapon through the library window.

"I won't climb up again!" puffed the stout inspector. "It was no difficult task for young Erskine to do so, though."

He dropped to the ground by Locke's side, and both clambered in the library window.

"An excellent demonstration, my dear Pycroft," remarked Ferrers Locke. "As you have shown, it would be quite possible for the murder to have been committed in that manner. Er—lend me that revolver a minute!"

Locke's quick eye had noticed young Drake calmly doing up his bootlace just behind the bulky form of the Harley Street specialist. Taking the revolver from Pycroft, the private detective suddenly swung round and pointed the muzzle straight at the white waistcoat of the doctor.

Dr. Harvey Kruse gave a grunt like a startled pig, and hastily stepped back. His legs struck against the stooping back of Jack Drake, and the next instant his head struck the carpet with a thud. His neat new patent shoes wayed wildly in the air.

A moment later he got up, fuming with rage.

"How dare you subject me to such indignity!" he began fiercely. "I shall immediately—"

"Pray calm yourself, sir!" murmured Ferrers Locke. "Allow me to apologise on behalf of my clumsy young assistant. I only wished to ask you whether you had ever seen young Erskine in possession of this pistol?"

The doctor was mollified by Locke's apology and explanation. In a relieved tone he replied that he had been unaware that the youth possessed firearms.

"Now, if you are quite satisfied, Mr. Locke," he added, with emphasis, "I will take my departure. Even medicos need a little sleep."

"Perhaps you will be good enough to give me a lift to town with you?" suggested Ferrers Locke. "I wish my assistant to remain here for a while, and he can keep my car by him."

An expression of gloating cunning flashed across the face of the doctor momentarily. And it was not lost upon Locke, even though the man was smiling, and expressing his acquiescence an instant later.

Inspector Pycroft, too, decided that it would be as well if he went to London in the doctor's car. But first he had to arrange for one of the sentry policemen outside to mount guard in the library, pending the removal of the body.

While the Scotland Yard man was attending to this, and Dr. Kruse was being assisted into his expensive fur coat by the butler, Ferrers Locke took his young assistant aside.

"Drake, my boy," he said quietly. "I want you to remain in this house for half an hour. You can occupy your time by endeavouring to discover the whereabouts of the pair of purple sandals about which Jennings spoke. At the expiration of thirty minutes I want you to drive the Hawk to Harley Street and inquire for me at the home of Dr. Kruse. Is that clear?"

"Perfectly, chief."

"Very well, then. We need some more light on this case, despite the fact that Pycroft thinks it as clear as day-

light. Kruse stated that when he looked out of the library window after the outrage there was no light in the room above. Yet he was able to describe in detail the kind of trousers and shoes on the leg he saw withdrawn into Erskine's window. I have sharp eyes myself, but when you put your leg over the sill to-night I satisfied myself that it was impossible to distinguish whether you were wearing evening-dress and patent shoes or otherwise."

"Then Kruse spoke an untruth?"

"So I believe. He certainly did in regard to the position which he said he was occupying in the room when the shot was fired. Just to the right of the mantelpiece, at the spot where he said he was standing, there is some coal dust on the oaken border of the room. It had not been trodden in. Besides, the grit of coal dust easily reveals itself on the soles of new shoes. Yet when Kruse 'accidentally' fell over your back I could discern not the slightest trace of coal dust on his footwear."

Jack Drake raised his eyebrows and whistled slightly, and Ferrers Locke added:

"Whatever else Dr. Harvey Kruse may be, he is a most outrageous liar!"

THE FOURTH CHAPTER.

The Doctor's Ruse!

LEAVING Jack Drake, the butler, and a policeman at Logan Lodge, the rest of the party set out for London in the doctor's car.

During the journey to town, the Scotland Yard man kept up a running comment on the case. As a matter of fact, the excellent inspector reckoned he was on one of the simplest jobs of his career. Even Ferrers Locke had been unable to unearth any evidence to demolish his—Pycroft's—theory that Derrick Erskine had shot his uncle. Only young Erskine had any motive for encompassing the death of the professor. Yes, Inspector Pycroft sucked at an unlighted cigar presented to him by the doctor with the air of a man extremely satisfied with himself.

At his own request the burly inspector was set down at the northern end of Westminster Bridge. Waving a lofty good-night to Locke, he set off to walk to New Scotland Yard, just along the Thames Embankment.

"It is late, Dr. Kruse," murmured Ferrers Locke, as the car resumed its journey. "Perhaps, though, you would not mind my accompanying you home. There are one or two other questions I should like to put to you."

"Very well, Mr. Locke," replied Kruse, and his tone was smooth as oil.

The car proceeded swiftly to Harley Street, and the two men stepped out

before a large house at the upper end of the well-known thoroughfare.

"My housekeeper will be in bed," remarked Dr. Kruse. "I will ask Forgan, my chauffeur, to come round after he has put the car in the garage and make us some coffee. He is one of the few Englishmen, my dear Mr. Locke, who can make good coffee."

"Pray don't trouble, doctor," said Ferrers Locke. "It is not my intention to remain with you for long."

In spite of the protest, Kruse gave the order to the chauffeur, and then led the way into the house. The smoking-room, to which the two men adjourned, was a comfortable apartment, where a fire still burned in the grate. Talking lightly for a man who had just lost his best friend, the doctor proudly exhibited one or two quaint objects of silver and brass, which he had picked up during his travels in other lands.

After a few minutes he drew a couple of chairs before the hearth, and placed a small mahogany tea-table between them. No sooner had they settled themselves than Ferrers Locke quietly sought to gain the information he was seeking.

"I suppose, doctor," he remarked casually, "that you were with Professor Erskine on most of his recent travels in foreign lands?"

"We were in Japan and China together three years ago, and paid a visit to India last year."

"Do you remember his purchasing a pair of purple sandals?"

The doctor shook his head.

"I have no knowledge of them whatever," he answered. "The first I ever heard of such things was when Jennings mentioned them to-night. Poor Erskine was for ever acquiring curios and objets d'art. I never saw half the rubbish that was foisted on to him by avaricious natives."

"You did not hear Professor Erskine's dying reference to the sandals?"

"I did not," replied Dr. Kruse emphatically. "I thought I had made it clear before that I did not hear Erskine speak from the time the bullet was fired." He rose to his feet. "Excuse me, Mr. Locke, I will go and see whether Forgan has made that coffee."

Directly Kruse had left the apartment Ferrers Locke glided noiselessly across the room and gazed into the lift shaft, which communicated from the pantry to the dining-room. The rope he saw was brand new. That was all he could learn, and, returning to his armchair, he gazed meditatively into the fire until, five minutes later, the doctor returned, himself bearing a tray containing two cups of coffee. He placed this tray on the little table, and settled himself again in his chair. Taking up one of the cups, he drank some of the beverage.

"You will find this excellent coffee, Mr. Locke."

The sleuth half-raised his cup to his lips, and hesitated.

"I wonder if I might have one of those attractive apples from your sideboard, doctor?" He set down his cup, and the doctor, with a smile, rose and walked across to the sideboard. Turning to bring back the silver dish containing the apples, Dr. Kruse saw the detective drinking deeply of the coffee.

There was a curious gleam in the eyes of the medico as he offered the apples to Locke.

"Excellent coffee—eh, my dear fellow?"

"THE MISSING FORMULA"

is the title of the next powerful story featuring FERRERS LOCKE.

DON'T MISS IT!

Locke sat bolt upright in his chair, an expression of horror on his face. The lips of the other twisted into a cruel smile.

"What is it, my dear Locke?" he purred.

"Oh, I trust you'll forgive me, doctor!" said Locke, in a concerned tone of voice. "But I fear I picked up the wrong cup. I have drunk your coffee in mistake. However, mine is untouched, so you will be able to have that."

Whatever emotion may have torn the heart of the doctor he revealed nothing more than a slight trembling of the hand.

"The other cup will do for me equally as well, Mr. Locke," he remarked calmly.

But as he reached out his hand for it his knee clumsily struck the fragile table. Next instant the cup of coffee went hurtling into the tiled hearth.

"How extremely fortunate, Dr. Kruse!" drawled the sleuth.

Kruse shot a dagger glance at the man in the opposite chair.

"What the blazes do you mean, sir?" he cried.

"Merely, my dear doctor," retorted Locke, with aggravating calmness, "that the coffee instead of descending into the hearth might have spoiled your very excellent Indian carpet."

A rumbling laugh left the lips of Dr. Kruse, and he rose again and walked across to the sideboard. Locke reached out for an illustrated magazine lying on a shelf near the fireplace. Then, like lightning, he whipped a highly-polished strip of steel from his breast-pocket and slipped it in the open book.

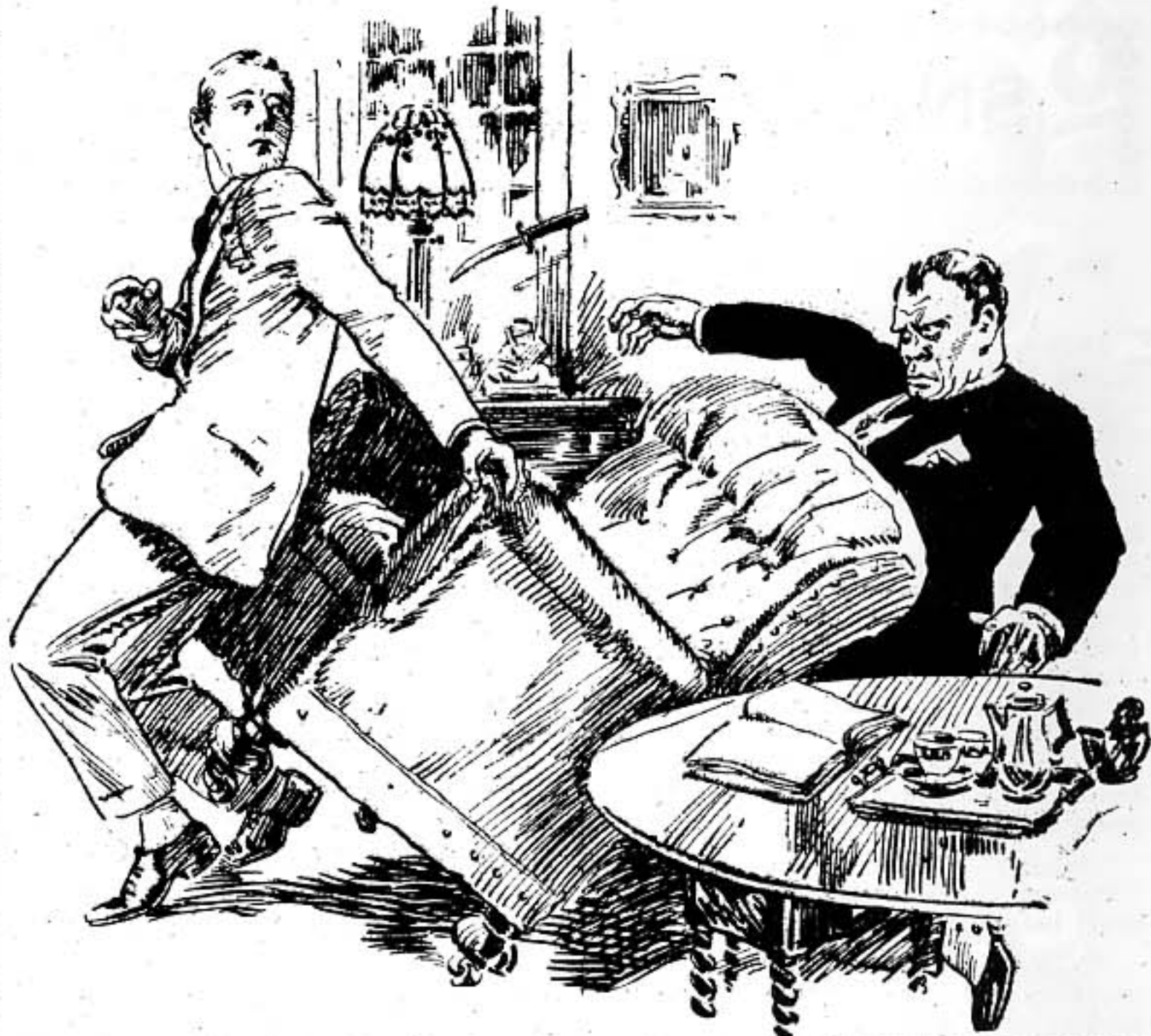
Keeping his back to his host, he was able to watch every movement of Kruse in the polished steel mirror. He saw the doctor open the sideboard cupboard and extract a curved, pointed knife from it. Then he saw the gorilla-like medico creep stealthily across the carpet towards him, the knife raised shoulder-high.

When Kruse was almost directly behind him, Locke jerked the heavy, leathern chair in which he himself was seated sharply backwards. The back of the chair caught the doctor full in the yielding expanse covered by his white waistcoat, and, with a gasp of pain, the medico doubled up like a penknife. There was a muffled, metallic ring as the knife fell on its point on the carpet.

"Your pardon, doctor!" cried Locke, swiftly replacing his steel mirror in his pocket and leaping up. "How clumsy of me! You dropped something, I believe."

The dark scowl on the heavy features of Dr. Kruse was quickly replaced by a disarming smile.

"It was nothing," he said. Stooping,



When Kruse was almost directly behind him Ferrers Locke jerked the heavy chair in which he himself was seated sharply backwards. The back of the chair caught the medico full in the yielding expanse covered by his waistcoat, and with a gasp of pain he doubled up like a penknife. There was a muffled ring of steel as the knife fell on its point in the carpet. "Your pardon, doctor!" cried Locke sharply. (See this page.)

he picked up the knife and extended it with its pearl handle towards the detective. "A fruit-knife for your apple, Mr. Locke," he remarked smoothly.

Admiring though he did the cool effrontery of the man, Ferrers Locke saw that he would gain no object by remaining in Harley Street any longer.

"Thanks, Dr. Kruse!" he said. "I have just remembered that apples at this time of the year are apt to spoil my digestion. Should any remembrance occur to your mind about the purple sandals which belonged to your unfortunate friend, the professor, you might communicate with me."

The doctor himself showed the sleuth to the front door.

"Really, Mr. Locke," he said jocularly, in parting, "after the cross-examination to which you have subjected me to-night, it would almost appear as if you guess that I myself am the murderer of Professor Erskine."

Stepping out of the house, Ferrers Locke replied slowly and seriously:

"I never guess, doctor. Au revoir!"

Very slowly he walked along Harley Street, momentarily expecting Drake to put in an appearance. Then, suddenly, the lean, grey body of the Hawk, with its gleaming eyes of light, came swinging round the corner. Locke waved, and Drake drew up smartly alongside the pavement.

"Sir," exclaimed the lad, "a telephone message came through to Logan Lodge for you. It is requested that you proceed forthwith to Whitehall."

"Whitehall!" echoed Locke. "Who in Whitehall wants me at this hour of the night?"

And, inured to surprise though he was, even the great sleuth could not repress a murmur of astonishment as the boy replied:

"The Home Secretary!"

(What does this urgent summons mean? Make sure you read the second story in this brilliant series: "The Missing Formula!" Order next week's MAGNET Now, boys!)



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SNAPS.

On The Instalment System.

They were experts in many things, but chiefly in the art of bragging. At that moment they were discussing their own wonderful triumphs as vocalists.

"Why," said the American, looking at his companion through the smoke-rings from his cigar, "the first time I sang in public the audience literally showered me with bouquets—flowers of every sort, size, and description. Bless you, there were enough of them to fill a flower-shop!"

"Faith, and I can beat that!" cried the Irishman. "The first time I sang was at an open-air concert, and, begorra, the audience were that delighted they presented me with a house!"

"What!" exclaimed the American. "Presented you with a house? You must be off your head, man!"

"Not a bit of it," replied Pat. "I tell ye, they gave me a house. True," he added, in a whisper, "they gave it to me a brick at a time!"

The Right Kind Of Oil.

Brown was very impatient that morning, for he was late for business; and the constant stoppages of the motor-bus almost drove him crazy.

He stamped his feet upon the roof of

the vehicle, thumped on the sides with his fist, and whenever he saw a wayfarer at the top of the street raising an umbrella to stop the car, he became literally frantic.

"Can't you make the thing go faster?" he inquired, peering down at the driver.

"No, sir," was the reply, "I'm getting on as fast as I can."

Brown fumed and growled for a few minutes longer, and then implored the driver to put forth superhuman efforts to increase the speed.

"There's only one thing," said that worthy, "that 'ud make 'er go faster."

"What's that?" asked Brown.

"Oil," was the answer; "but it's a special kind of oil, and I ain't got any."

"What kind of oil is it?" was the impatient Brown's next question.

"Palm oil," replied the driver, with significance. "Hand us down a little!"

Forbidden Knowledge.

Little Jack, aged five, had accompanied his mother on a trip to the City. They made the journey by tramcar.

Presently the conductor came round to collect the fares, and, on approaching little Jack, of course, asked the usual question:

"How old is the boy?"

The mother informed him; then he passed on to the next passenger. But the lad who was the subject of the inquiry sat quite still, apparently pendering over something, until at last, concluding that full information had not

been given, he called loudly to the conductor, now at the other end of the car: "And mother's thirty-five!"

What More Could He Expect?

Jock McFizzle rather fancied himself as a dog-breeder, and on the occasion of a local show he felt firmly convinced that a young dog he was entering would carry off the first prize.

So assured was Jock on this score that he invited a select number of his special cronies to be his guests at the show, promising to stand as universal banker during the day.

But, alas! human plans, even the best of them, are never very stable.

Not merely did Jock's dog fail to run off with the first prize, but, to the owner's great grief and annoyance, he failed to secure so much as a second, third, or even an honourable mention.

It was too much, especially after current expenses. So that, seeing one of the judging officials, Jock rushed at him, and exclaimed:

"Mon, for why did my bit doggie not win the prize? Wha's wrang' with him?"

"Wrong?" replied the judge of dog-flesh, as he surveyed the dejected quadruped in question. "Well, to begin with, he's about a yard too short in the legs!"

Jock eyed his "bit doggie" in sheer astonishment for a couple of seconds. Then he turned:

"Eh, mon," he said. "You're a fule! The doggie's legs are touching the ground! Wha' more d'ye want?"

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