

IN THIS NUMBER.

**GRAND LONG COMPLETE STORY OF ST. JIM'S AND
A NEW TALE OF THE CHUMS OF ST. KATIE'S.**



"THE FIGHTING SPIRIT!"



THE DRAMATIC MEETING BETWEEN MARIE AND HER FATHER!

(A Touching Scene in the Splendid Long Complete School Tale in this Number.)



Your Editor is always pleased to hear from his readers.
Address: Editor, The "Gem," The Fleeway House,
Farrington Street, London, E.C. 4.

For Next Wednesday:

"WELL WON!"

By Martin Clifford.

is the title of next Wednesday's story of St. Jim's, in which Talbot battles for the Founders' prize.

The way in which he fights against time and other unpleasant handicaps provides a story which every reader will thoroughly enjoy.

Then, in the end, something happens which blows away that threatening cloud of doubt which had gathered over Talbot's horizon. And—But that is for you to find out when you read

"WELL WON!"

"WELCOMING A HERO!"

By Michael Poole.

The hero is a great soldier, just home to his native village after a long spell of war service abroad.

A great festival is prepared in the village for his homecoming. The mayor and his small editions turn out in full force to welcome the old soldier.

The Transius visit the village with the same object in view. But this visit has to be done in secret, for the place had been put out of bounds. But what is this to the boys of the Transius, who were prepared to risk any mortal thing just to be able to attend this great event?

However, their visit, which started so brightly, ends when only a quarter of the way through, and they return to St. Katie's with something on their minds to think about.

CAMPING OUT.

People who don't know any better are often heard saying "Dear, dear!" and "Tut, tut!" and bemoaning how fast time flies. Well, they have all the time there is. If they fill whole chunks of time with things that do not matter so very much, to the exclusion of the things that are important, that is their look-out. They had better see to it.

Yet it is true that no sooner do we seem to be well clear of Christmas than the camping-out season comes along. I have not a doubt but that hundreds of my readers will be trekking for the wilds during these coming months of gay old summer-time. Good luck to them, and I hope it will not rain, for the best bell-tent that ever sagged and got overturned by a capful of wind does let in the wet now and again.

But camping out is for kings who do not care about minor discomforts. As a sport, it is one of the best things out. You don't need much—just a boat and a tent and a few pounds of butter and some bread and some tins of what was described as "poted lopstin" and a few more things of that kind, to say nothing of one of those cheery little rivers which lap along between nice banks and woods.

That is really about all, and you can be happy as the day is long—and, thanks to the ingenious system of Summer-time

arranged for by a kindly-minded Parliament, the day is pleasantly long at this season of the year.

But I was forgetting. You want one or two well-seasoned friends—not the sort of friends who get grouching about the grub, or catching colds, or measles, or silly things in that department. A cheery chum is as necessary for a properly organised camping-out tour as a tin of lobster and those tempting pork-pies which stave off the pangs of hunger until you get high tea at a roomy old farm—a real country tea, ham and eggs and new bread and ample jam. Some of the refreshment-plans ought to stick up a notice in the window, "Jam Satis!" And then you would know there would be enough of the apricot preserve to go round.

There is practically nothing you cannot do on a camping-out trip. You have the whole world before you. You know the sleepy little river leads straight away to China and Peru and Africa and those parts—an unbroken waterway—even if you don't really intend to go so far this journey.

Then you have a camera. Of course you have a camera. Don't talk nonsense! If you haven't got one, the other fellow has, or at a pinch you can suggest to some uncle, or anybody else, that you need one of the interesting contraptions so that you can snap the old mill and the water-logged punt and the farmer's wife just as she is cutting off the tails of the three blind mice. A woman who acted that way deserves to be snapped—and something more into the bargain.

So camping out has arrived. The best of these journeys is that you never do arrive. If the weather is fine you have no wish to arrive. It is quite enough to glide on in your trusty boat, to fasten the vessel up at night, and pitch your tent in a snug spot, and to explore the wonders of the country. Spiders which drop into the coffee of a morning, thinking doubtless the cup is a bath famed for rheumatic cures—I suppose spiders do get rheumatism—do not matter. Nothing does matter. The inquisitive cow that strolls up about dawn-time and does the Nosey Parker business round the comestibles—well, she does not really signify, for you are fast asleep, and do not intend to wake until it is time for a morning plunge in the river.

I suppose D'Arcy would be a bit of a failure on one of these excursions. Perhaps so, perhaps not. You see, Gustavus has his times for roughing it and seeing the wit of things. Same thing with Cardew. I would not wish anything better than to meet Cardew out in the wilderness and hear his sarcastic comments on things in general. D'Arcy might worry about his togs. It is impossible to worry about such trivialities when camping out—at least, it is absurd. Baggy Trimble would be hopeless. He is a scuffer—not as Cardew is, however. He would scuff all the food, like the cat which went into the Food Control business with the

mouse. Long before the winter came all the provender had vanished from the lock-up cupboard. You remember that yarn? It is as old as the hills—I rather fancy a shade older—but, still, always new. The cat took six week-ends in the cupboard—when nobody was looking—said it had important social engagements or something, so that when the mouse had a directors' meeting and called for the cat to resign there was trouble. The mouse lost. She could not swallow the injustice, but the cat swallowed its partner and the injustice together.

One thing to remember when camping out is not to get things mixed. Don't pack the soap with the butter. The latter does not like it. Mind and show proper care for the treacle-jar. It can stand a lot in this world, but once it gets thoroughly upset—well, there is no end to it; and that spare pair of flannel trousers never looks the same again.

No, you can't be too careful.

A BRILLIANT IDEA.

That is just what a certain correspondent of mine calls a notion which he has found. I am not at all disposed to contradict him on the matter. Evidently my chum thought of the idea suddenly, like most good ideas are thought of. You can picture him springing out of bed and rushing for the pen and ink so as to make all sure of matters before he forgot the details.

He has written letters—there were several on the same subject—and he asks me to give publicity to his notion in Chat. So here goes:

"I have decided," he writes, "to issue a printed magazine to consist solely of notices to readers of the Companion Papers. I am quite sure that this will meet with universal thanks. My chum, Mr. Alan S. Richards, is assisting me in this work, and we intend to issue two hundred copies of the first number. The price of the magazine will be 2d. per copy, and all correspondence should be sent to A. E. Bridge, 40, Cornbury Road, Rotherhithe, London, S.E.16."

This is certainly a very excellent notion indeed, though I should be sorry if my chum ran away with the impression that a big scheme can be set going on the strength of two hundred copies. Undoubtedly, fellows will be interested in his venture, and the circulation of a few hundred copies containing notices of exchanges and requests for correspondence and back numbers will all help; but it has to be recognised that the readers of the Companion Papers are reckoned by the hundred thousands.

Your Editor



THE FIGHTING SPIRIT!

By

MARTIN CLIFFORD.

A Magnificent, Long, Complete Story Dealing with the Adventures of Tom Merry & Co. at St. Jim's.

CHAPTER I. A Secret Appointment.

"TOFF, I wish to speak to you!" Talbot of the Shell stopped short in the quadrangle. Coming towards him was his girl-chum, Marie Rivers, the school-nurse.

There was an unusually grave expression on Marie's face, and her troubled eyes told Talbot that something was amiss.

"Marie, is—is anything wrong?"

"I'm not sure, Toff. I'm afraid there is, but my fears may prove groundless." "What has happened?" asked Talbot quickly.

"I have just had a letter from my father—"

"From the professor?"

Marie nodded.

"His letter bears a local postmark, so he must be somewhere in the district. He wants us to meet him by the old toll-gate, on the Wayland Road, at two o'clock this afternoon. He guessed, evidently, that it was a half-holiday."

Talbot looked puzzled.

"Does he say why he wants us to meet him, Marie?"

"No. He simply says that it is very important, and that we are to keep our own counsel. On no account are we to mention the appointment to a soul."

Talbot frowned. He disliked secrecy, and he could not help wondering why John Rivers, the ex-cracksman, insisted upon it.

"It is 'jolly curious, Marie," said Talbot at length, "that the professor should be down in this part of the world. I imagined him to be in London, working."

"So did I, Toff. He held a position with a firm of stockbrokers in the City—not a very remunerative job, but one which enabled him to keep the wolf from the door. And I can only conclude that there is something wrong—that he has been given notice."

"Or handed it in himself?" suggested Talbot.

"Possibly."

"Might I see his letter, Marie?"

"Certainly."

Marie produced the missive, and handed it over.

Talbot studied the document with knitted brows.

"Do you think, Marie," he said presently, "that this letter is genuine—that it was actually written by the professor?"

"Of course, Toff," said the girl, raising her eyebrows. "Surely you don't suppose that the letter is a fake?"

"It's more than likely," said Talbot.

"But I know father's handwriting—"

"Forgery is not an unknown art among cracksmen, Marie; and I've more than a suspicion that this letter was written by a member of Jim Dawlish's precious gang."

"Toff!"

"It looks very much like a trap," continued Talbot. "Dawlish has made repeated efforts to induce us to join the gang, but he has failed every time, and for months past he has worried us. This letter suggests that he intends having another shot."

Marie Rivers looked astounded.

"But—but what could be Dawlish's object in having such a letter written?" she exclaimed.

"It's only too obvious," said Talbot.

"He wants us to keep the appointment so that he can get us in his clutches. It's an ingenious dodge of his, really. He knows that a letter, apparently from the professor, will fetch us. He knows, also, that the old toll-gate is situated at a very lonely part of the road, and that it would be an easy matter to capture us, especially if the members of the gang are lying in ambush."

"Then we ought not to keep the appointment, Toff?"

Talbot reflected a moment.

"I think we ought," he said, "in case the letter should be genuine."

"But we don't want to rush into the arms of Jim Dawlish's gang."

"No jolly fear! But I think I've hit upon a good plan. Lefevre of the Fifth has a motor-bike, and he told me only the other day that I might borrow it on the next half-holiday, if I wished. You can ride in the side-car, Marie, and we'll whizz past the old toll-gate at such a speed that Dawlish couldn't possibly intercept us. We'll keep our eyes open as we go past, and if the professor happens to be there, waiting for us, all well and good. If, on the other hand, it happens to be Dawlish, we can easily give him the slip. He'll be asking for trouble if he attempts to stop a motor-bike that's going at full-speed."

"But supposing he fires on us, Toff?"

"He would hardly dare to do that, in broad daylight," said Talbot. "Besides, it's doubtful whether he would recognise us at the rate we should be going."

"Very well, Toff. We'll put your scheme to the test."

"There's nothing to fear, Marie—"

"Oh, I'm not frightened, Toff if that's what you mean."

"I know you're not," said Talbot, smiling.

"Do you really think it will be Dawlish waiting at the toll-gate, and not my father?"

"I do. If the professor wanted to see us, he would be hardly likely to fix a secret appointment of this sort. He would come up to the school, in the usual way. He would never be ashamed to meet the masters and the fellows. Whatever they may have thought of him in the old days, they honour and respect him now."

Marie glanced at the watch on her wrist.

"We haven't too much time, Toff," she said.

"I'll go and see Lefevre right away."

And Talbot hurried into the building. On his way to the Fifth Form passage he was encountered by Tom Merry, Manors, and Lowther—the Terrible Three of the Shell. The trio were attired in their cricket flannels, and Tom Merry carried a bat under his arm.

"Take this man's name, sergeant!" said Monty Lowther, glancing sternly at Talbot. "Why, the lazy slacker hasn't even changed for cricket practice!"

"Buck up, Talbot!" said Monty Merry. "We shall expect you at the nets in five minutes."

Talbot flushed.

"I—I'm sorry—" he began.

"You needn't apologise for not having changed—before," said Manners. "Shake a leg, and do it now!"

"You needn't pretend you haven't any flannels," said Lowther. "You've got a new set. I saw you trying 'em on the other day."

"Yes, but—"

"What are you butting about?" demanded Tom Merry, in a slightly irritable tone.

"I must give cricket a miss this afternoon, I'm afraid," said Talbot.

"Why?"

"The question was asked point-blank by every member of the Terrible Three."

"I—I've got an important appointment to keep."

"Can't it stand over?" asked Tom Merry.

"No, it's most important. Sorry to have to cut cricket practice, but it can't be helped."

"Might a fellow inquire," said Manners, "with whom you're keeping the appointment?"

"You can inquire," answered Talbot. "but I'm not in a position to tell you."

The Terrible Three looked hurt. Talbot was keeping something back from them, and they were accustomed to being taken into his confidence.

"You needn't hide anything from your uncles, Talbot," said Monty Lowther. "If there's a secret to be kept, you can rely on us to keep it."

"Hear, hear!"

"Yes, I know," said Talbot. "It isn't that I don't trust you fellows. But I'm bound to secrecy in the matter."

"Oh, very well!" said Tom Merry, his handsome face clouding over. "But I don't see how we're going to lick the New House next week, with one of our best players cutting practice."

"Sorry," said Talbot again: "but I'll try and turn out to-morrow afternoon, to make up for it. So-long, you fellows!"

And Talbot passed on, leaving the Terrible Three, exchanging disneyed and puzzled glances.

Lefevre of the Fifth was in his study, and he nodded genially to Talbot, with whom he was on the best of terms.

"Trot right in!" he said. "What can I do for you, kid?"

"Will you lend me your motor-bike for an hour or so?"

"With pleasure! Mind you don't go slaughtering any prize-fowls, though?" Talbot smiled.

"I'll treat the machine as if it were my very own," he said.

"Good!"

Talbot thanked the Fifth-Former and hurried away. He obtained Lefevre's motor-cycle—which was in excellent condition—from the cycle-shed, and rejoined Marie Rivers in the quad.

"What a splendid machine!" exclaimed Marie.

"Yes, it's a beauty," said Talbot.

He assisted his girl chum into the side-car, and set the machine in motion.

The Terrible Three, on their way to the cricket-ground, witnessed the departure of Talbot and Marie.

"So that's the appointment!" said Tom Merry bitterly.

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"Talbot's going joy-riding with Miss Marie!" said Manners.

"He evidently prefers that to playing cricket," said Monty Lowther. "But I can't say I admire him for leaving us in the lurch."

"I should think not!" growled Tom Merry. "Blessed if I can understand Talbot carrying on like this! He could have taken Marie out another time!"

Feeling very annoyed with Talbot, the juniors went on their way.

There were a good many inquiries for Talbot on the cricket-ground.

"Do you know when the silly doffah has got to, Tom, Mewwy?" inquired Arthur Augustus D'Arcy.

"He's gone out with Miss Marie," said Tom curly.

"My, hat!" said Jack Blake. "Had he forgotten all about cricket practice?"

"He hadn't forgotten," said Manners. "But he seems to prefer joy-riding to cricket."

"I consider it is vewy wemiss of Talbot," said Arthur Augustus severely.

"He knows that the House match is comin' off next week, an' yet he's slakin' it. I feel vewy annoyed an' exasperated!"

And the swell of St. Jim's looked it.

"It will serve Talbot right," said Digby. "if he loses his place in the team!"

"Hear, hear!"

"Let's get on with the washing!" said Tom Merry.

And cricket practice commenced—without Talbot of the Shell.

CHAPTER 2. A Dramatic Meeting.

"CAN you see anybody, Toff?" Talbot strained his eyes

around of him as the motor-cycle sped along the dusty road.

"Yes!" he answered breathlessly.

Close to the old toll-gate, five hundred yards ahead, a waiting figure could be discerned.

"You can't tell who it is?" panted Marie, following Talbot's gaze.

"Not yet."

A moment later, however, Talbot could see that the waiting man, whose back was turned to the approaching motor-cycle, was shabbily dressed.

"It can't be the Professor!" he muttered.

"Then it must be Jim Dawlish. Full speed ahead, Toff!"

Talbot quickened his pace, and his heart was beating faster than usual.

If, as he suspected, the man at the toll-gate was Jim Dawlish, it was only too probable that the other members of the notorious gang were close at hand.

As the motor-cycle drew near to the waiting man, however, he turned his head.

Marie Rivers recognised him on the instant.

"Father!"

It was John Rivers, after all!

The letter which Marie had received was quite genuine, and Talbot, with a look of wonder on his face, slowed up.

The motor-cycle came throbbing to a standstill beside the Professor.

Marie stepped out of the side-car in a moment, and she went forward to embrace her father, with a look of startled inquiry in her eyes.

The appearance of John Rivers, the one-time crackman, was anything but prepossessing. His clothes were shabby, and in places torn. He was hatless, and his face was pinched, as if with illness or hunger. (Gone was the radiant flush of health which had stamped his cheeks on the last occasion on which he had met his daughter at Eastwood Lodge during the Christmas vacation.

"Father!" exclaimed Marie, in great distress. "Is anything wrong?"

The Professor nodded.

"I am weary, child," he said, in a low, hoarse, weary and sick at heart. It is not with willingness that I parade my troubles before you and the Toff, but you would have to have known sooner or later how things stood with me."

Talbot shared Marie's look of distress. He knew that matters must be very serious indeed for John Rivers to talk in that strain.

The Professor was essentially a man of courage, and he had generally managed to keep a stout heart through all his troubles. But now he looked utterly cast down and dispirited, as a man without hope.

It was Marie who broke the awkward silence which followed her father's statement.

"What has happened, father? You speak like a ruined man."

"I am!" said John Rivers wearily.

"You have lost your work—your position?"

"Everything!"

"You mean to say, Professor, that you've been sacked from your job?" exclaimed Talbot.

"Yes. You needn't look at me like that, Toff. I was sacked, not for dishonesty, but for refusing to take part in a dishonourable action. I was, as you know, with a firm of stockbrokers. I was paid a fairly good salary—sufficient to keep myself in comparative comfort, anyway. A fortnight ago I made the discovery that my employers were systematically swindling their clients. I taxed them with it, and they made no attempt to deny it. Instead, they tried to persuade me to become a party to their roguery. I indignantly refused; and the next day I was sent for by the senior partner, and dismissed under the pretence of incompetence."

"What has happened since?" asked Talbot.

"Don't ask me, Toff! The past fortnight has been a hideous nightmare—a constant striving after fresh employment, and a series of bitter disappointments. I hunted high and low, here, there, and everywhere, for honest work at a fair wage. And everywhere I went I was greeted with the remark, 'Sorry, but we have no vacancy.' If I have heard that expression once, I have heard it a hundred times!"

"You could get no employment whatever, father?" exclaimed Marie incredulously.

"None whatever, child."

"But you—a man of your attainments why?"

And backed by a 'Varsity education," said Talbot.

John Rivers smiled faintly.

"A 'Varsity education, Toff," he said, "counts for little with the majority of employers. I gained first-class honours at Cambridge, but the mention of those honours left my hearers cold. On all sides I met with rebuffs and rejections. I belong to the great army of the unemployed."

My little store of savings was utilised in buying newspaper work. I stated my case in over half a dozen newspapers, and my persistent appeals brought me but one reply. That was from a man who required a private secretary, and was prepared to pay him the princely sum of thirty shillings a week! I could not possibly have existed on that, even by practising the most rigid economy."

"How did you manage to get down here, father?" inquired Marie.

"I walked."

"You—you tramped all the way from London?"

The Professor nodded.



"Then as you both refuse to join me, there is nothing more to be said," cried the Professor. "We go our different ways, for I am still determined to become a crackman again." (See Chapter 2.)

"For two days and two nights I have been on the road," he said. "Hence my present deplorable condition. I could not possibly have come up to the school in this state and brought disgrace upon you."

Marie's eyes were brimming with tears.

"You must be hungry, father—hungry and tired. Why did you not tell me of your sufferings before? I could have helped. The Toff could have helped, too. We both have a little money—"

"I did not wish to saddle either of you with my troubles," said John Rivers. "My object in making this appointment with you was not to crave financial help."

"Then what—" began Talbot, in surprise.

"I will not allow father to say another word," said Marie, "until he has had a good square meal!"

"We will walk into Wayland," said Talbot.

The Professor hesitated.

"I should not like any of your school-fellows to see you with me in my present plight," he said. "They will imagine you have thrown in your lot with a tramp—"

"Rats!" said Talbot. "I hope I may never be ashamed to be seen in your company. Come on!"

And the trio set off along the road, Talbot pushing the motor-cycle

Marie gave her father the support of her arm, for he was terribly exhausted.

The High Street of Wayland was thronged with people. The bright sunshine of the May afternoon seemed to have brought everybody out of doors.

Talbot left his machine at the motor-garage, then he accompanied Marie and her father to the Cafe Royal.

A substantial meal was ordered for John Rivers, and Marie and Talbot contented themselves with a light snack.

The Professor was ravenous, and his companions scarcely dared to ask him when he had had his last meal. They remained silent until the coffee was brought. Then Marie said:

"You were about to tell us, father, why you made this appointment with us."

John Rivers leaned across the table and spoke in a low tone.

"What I am about to suggest may seem very painful to you both. A fortnight ago, when my circumstances were different, I should never have dreamed of putting such a proposition before you. The fact is, I am heartily sick of this continual and useless quest for employment. I belong, as I have already said, to the great army of the unwanted."

"Yet you fought for your country and—"

"And bled for it," said John Rivers quietly. "But that is of little avail now. My war service, the decorations I

won—what are they worth to me now? Nothing! The country was quite willing that I should endure hardship and wounds and privations—that I should face the inferno of the trenches. But the country will not recompense me for having done so. Employers of labour shut their doors upon me and harden their hearts. They seem only too ready to forget the war and those who fought that Britain might be free. As Private John Rivers, of the Loamshire Regiment, I was looked upon as a useful, if not valuable, member of the community. As plain John Rivers, demobilised and in mufti, I am ignored. They have no use for me. And mine is not an isolated case, by any means. Hundreds of ex-Tommies—yes, and ex-officers, too—have been engaged, and are still engaged, in a futile quest for employment. It is useless for them to mention their war service, or the honours they won on the field of battle. They might as well have been conscientious objectors, for all the consideration they are shown now—now that the war has been fought and won."

John Rivers paused. The eyes of Marie and Talbot were fixed attentively on his pale, earnest face.

"I dare say there is another side to the question," he went on. "I have no doubt that the employers would say that they cannot afford to be sentimental. It is not for them to dispense favours.

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They have to conduct their business on economical and unsentimental lines. If they offered employment to every ex-Army man who came to them with a tale of hardship they would soon be bankrupt. But the fact remains that it is hopeless—worse than useless—for me to continue my unavailing search for employment. I have, therefore, after the most careful deliberation, bit upon what appears to be the only way out.

Talbot drew in his breath sharply.

"You—you don't mean to say you're thinking of suicide, professor?"

John Rivers laughed outright.

"My dear Toff, suicide is the very height of folly—the last resource of a fool and a coward!"

"Then what have you decided, father?"

Marie's voice was tense and eager. "I have decided," said the professor slowly, "that the only way out—the only solution to the problem now confronting me—is to revert to the old life."

"To become a cracksmán again?"

John Rivers nodded.

"Oh, father!" Marie leaned across the table, clasping the professor's hand in her own. "Would you undo the good work of years? Would you revive the hateful past, and taint yourself once more as a criminal?"

"It is the only way, Marie."

"But surely—surely there is some other way out?"

"There is none. To continue to lead an honest life, in the teeth of adverse conditions, is to court starvation."

"You are exaggerating, professor," said Talbot quickly. "You are not yourself. Your sufferings have unmanned you."

"I do not exaggerate in the least, Toff. Of what use is it to continue to seek employment where none can be obtained? I have exhausted my little store of capital, and the bitter experiences of the past fortnight have sapped my courage and lowered my vitality. It is madness to go on. If it is impossible for me to earn my livelihood in an honest manner, then I must resume the old life. The prospect is distasteful to me, after this long spell of going straight; but I refuse to perish miserably in the gutter. A man must live!"

"Dr. Holmes will find you a job," said Talbot, with sudden inspiration.

The professor shook his head.

"Dr. Holmes has already showered many kindnesses upon me—kindnesses

which I shall never be able to repay. I will not be beholden to him for any further acts of charity. No, no, Toff! I must paddle my own canoe. I have definitely decided to become a cracksmán again—at any rate, for a time."

"You propose to join Jim Dawlish's gang?" asked Talbot wretchedly.

John Rivers laughed harshly.

"Not for worlds!" he said. "I have nothing but profound contempt for Dawlish. His methods are far too clumsy for my liking. He does not come in the category of skilled cracksmén. Why, he is nothing more or less than a common hooligan. I should need to be very desperate indeed before I consented to enlist under Dawlish's banner."

"You would launch out on your own account, father?" said Marie.

"Most emphatically. And this is where my request comes in. I desire you, Marie, and the Toff, to throw in your lot with me."

Marie's face was very white, but her answer came unhesitatingly.

"Never!" she said. "I am prepared to meet your wishes in every possible way, father, save this. I cannot—I will not—go back to a life of crime! I would die first!"

"And I," said Talbot quietly, but with a firmness there was no mistaking.

The professor's features were working strangely.

"That is your final answer, Marie?"

"Yes."

"And yours, Toff?"

"Yes."

"You will desert me at this crisis?"

"That is a hard way of putting it, father," protested Marie.

"I cannot mince my words," said John Rivers. "The issues are too vital for that. In refusing to comply with my request you are deserting me. You are leaving me in the lurch. There is no other way of looking at it. Come, Marie! You will not forsake me, at a time when I need you most?"

"Once and for all, father, I refuse to go back to a career of crime."

"Toff?"

"You have had my answer," said Talbot.

"Then," said John Rivers, rising from the table, "there is nothing more to be said. We must go our several ways. I must resign myself to facing the future—alone."

CHAPTER 3.

Talbot Finds a Way.

"W AIT!" Talbot rapped out the word.

The professor halted, and turned round. A smile of anticipation played about his haggard features.

"Well, Toff?" he said. "You have changed your mind?"

"No. Nothing can shake my decision. But I fancy I have hit upon a way out. Sit down again, professor, and listen."

John Rivers resumed his seat. He glanced curiously at the St. Jim's junior.

"If you can indeed bring light out of darkness, and a happy issue out of all my afflictions, you are a greater magician than I ever imagined, Toff."

Talbot looked the professor straight in the eyes.

"If you are given enough money to tide you over for a month or two, will you make yet another effort to obtain honest employment?"

Marie hung on her father's answer.

"It all depends," said John Rivers.

"On what?"

"On where the money comes from. As I said before, I will not be beholden to Dr. Holmes for any further acts of kindness. Neither will I accept charity from Colonel Lyndon."

"But you will let me help you," said Talbot eagerly.

"You, Toff?"

"Yes."

"Bitt, my dear boy—"

"You needn't look upon it as charity," said Talbot. "You can regard it as a loan, to be repaid at your leisure."

The professor was touched by Talbot's offer. At the same time, he was rather incredulous.

"To tide me over for a month or two, Toff, I should require at least a hundred pounds," he said. "Hunting for employment means a tremendous outlay in railway fares, meals at restaurants, and so forth."

"I'm quite aware of that," said Talbot.

"But you could not possibly come to my assistance with such a comparatively large sum."

Marie Rivers shared her father's look of incredulity.

"Why, Toff," she exclaimed, "when we were discussing money affairs only a day or two ago, you told me that your total resources consisted of a five-pound note!"

"That's so," said Talbot. "But I propose to raise, or rather, earn—the hundred pounds."

"How?" asked the professor and Marie Rivers together.

"In a few days' time," said Talbot, "the exam for the Founders' Prize takes place. The winner of the exam, as you probably know, is exempt from paying term fees for one year, and in addition he receives a lump sum of a hundred pounds. I had not intended to sit for the exam, as I wasn't in need of the cash. But, in the circumstances, I'll go in and win—or have a jolly good shot at it, anyway."

Talbot spoke with a resolute confidence which impressed his hearers.

"You—you think you can pull it off, Toff?" asked Marie breathlessly.

"I do. It will be no walk-over, mind. I shall have to work like a nigger. The other fellows who are entering for the exam have already been sweating hard for a week, whereas I have made no preparation whatever. But by burning the midnight oil, and throwing my heart and soul into the work, I think I shall have a reasonable chance of heading the list."

"And if you fail, Toff?"

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"I considah, Talbot, that your conduct mewits the gweatist webuks. We are welyin' on you for the New House match, and now you are goin' to let us down!" said D'Arvy indignantly. Talbot pointed to the door. "Travel!" he said curtly. "I'm busy!" (See Chapter 4.)

"I shall not allow myself to think of failure."

The professor's eyes were shining.

"This is enormously good of you, Toff," he said. "But I don't think I ought to let you do it. It is not right that you should expend your energy, and sacrifice your leisure, for my sake."

But was it solely for the professor's sake? Was it not rather for Marie's sake that Talbot intended to strive for the honours?

Talbot realised only too clearly what the professor's proposed lapse would mean to Marie. If her father reverted to a life of crime the girl's spirits would be utterly crushed. It was no exaggeration to say that she would be heart-broken. She loved her father, and it was her chief desire that he should continue to go straight, and preserve his honour inviolate.

"Do let me make this effort, professor," said Talbot earnestly. "The hard work will do me no harm. On the contrary, it will have increased my store of knowledge. I'm afraid I've been rather slack lately. I've given too much thought to games, and too little to lessons. It will be to my own advantage, as well as yours, if I enter for the Founders' Exam."

The professor darted a glance of interrogation at his daughter.

"Do let him try, father!" pleaded Marie.

"Very well," said John Rivers. "You were ever a generous fellow, Toff, and this latest resolve of yours is but further proof of your generosity and unselfishness. Words are weak, and I cannot adequately express my gratitude."

"Don't try," said Talbot cheerfully. "As soon as I get back to the school I'll start right in with a spell of swotting. An hour ago the Founders' Exam didn't worry me in the least. But now I'm as keen as mustard on winning it. And if I don't, I can assure you it won't be for lack of effort and enthusiasm."

"When will the result be announced, Toff?"

"Within a week."

"Meanwhile," said Marie, "you must have some money to enable you to carry on, father."

Talbot paid the bill which the waitress brought, and then he and Marie pooled their resources.

The sum of nine pounds was handed to the professor. He declined to take it at first, but the joint persuasion of Talbot and Marie proved too much for him.

"Very many thanks!" he said. "I will endeavour to make myself worthy of this kindness."

"And you will renounce your intention of going back to the old life, father?" said Marie.

The professor nodded.

"I already feel heartily ashamed of myself for making the suggestion," he

said. "At the time I made it I was weary and dispirited. I had lost hope of ever obtaining honest employment. But now that you have given me this stimulus I shall continue the struggle with a new heart."

"You will remain in the district?" said Talbot.

"No, no! My presence in the locality of the school can only tend to make things unpleasant for both of you. Besides, there are few, if any, jobs going begging in this part of the world. I shall return to London this afternoon, and renew my quest for work. And if I should prove successful, I will not fail to let you know at once."

The trio rose from the table, and passed out into the street.

John Rivers kissed his daughter, and then he gripped Talbot's hand hard.

"Heaven bless you, Toff!" he said, in a voice that quivered with emotion. "And may I never be ungrateful for this big effort you are about to make on my behalf. Good-bye!"

"Good-bye!" said Talbot. "And keep a stiff upper lip, professor. The tide will turn shortly. I'll give you the result of the exam."

With a queer gulp in his throat, the professor took his departure. Marie and Talbot stood watching him as he walked away, with a firm step and head erect.

The temptation which had assailed

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John Rivers a short time since had been trampled down, and he could still look the whole world in the face. His weariness had vanished, and he went his way with renewed courage, and with a high purpose in his heart.

He looked back once, over his shoulder, and saw Marie's handkerchief waving to him in farewell.

The professor responded with a wave of his hand, and the next moment he was gone.

"Now," said Talbot, turning to Marie, with a smile, "we'll be getting back."

"Toff, you have saved my father!"

"Not yet," said Talbot quietly. "Unless I win the Founders' exam things will be where they were. I've a stiff task in front of me, Marie—one of the stiffest I've ever had—but that only makes me all the more determined to go in and win."

"From the bottom of my heart, Toff," said Marie, "I wish you success!"

Talbot recovered Lefevre's motor-cycle from the garage, and assisted his girl-chum into the side-car.

They rode back to St. Jim's in silence.

Talbot's thoughts were centred upon the big light ahead of him. And Marie was thinking of her father, who also had a stern battle to face. He had overcome the temptation to go back to the old life, but that same temptation would assail him again and again, especially if his quest for honest employment proved futile.

It seemed to Marie that the good and bad spirits were fighting for the possession of John Rivers' soul. And Marie hoped and prayed that the good might win!

CHAPTER 4.

The Fight Begins.

TALBOT went direct to his study on returning to St. Jim's.

Gore and Skimpole, his two study-mates, were preparing tea.

"Hallo!" said Gore. "You're looking jolly fit, Talbot. Been playing cricket?"

"No."

Gore looked surprised.

"You're turning out against the New House next week, surely?"

"I don't know."

Gore's look of surprise grew.

"You haven't been quarrelling with Tom Merry, have you?"

"No."

"Then why are you doubtful about turning out with the team?"

"I've no time for cricket just now," said Talbot. "I've something more important to think about."

"My hat! You're not going to start swotting, are you?"

"Yes. I'm entering for the Founders' exam."

Gore looked astonished. He could not for the life of him understand why Talbot should have designs on winning the Founders' exam.

As a rule, the candidates were composed of fellows who were hard-up, and unable to pay their way at St. Jim's. But Talbot did not come in this category. Colonel Lyndon, his uncle, kept him well supplied with pocket-money.

Gore was burning to ask Talbot why he intended to compete. But he stifled his curiosity, and said:

"Have some tea, Talbot?"

"No, thanks. I've just had some grub in Wayland. If you fellows don't mind, I'll have a corner of the table for my books and things. I want to pile in right away!"

"Go ahead!" said Gore. "We won't disturb you more than we can help."

"Thanks!"

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"Are you quite sure, Talbot," said Skimpole, juggling with a teapot, "that you will not partake of a cup of this refreshing and stimulating beverage?"

"Leave him alone, Mr. Puffblower!" said Gore. "He wants to swot. He's got no use for lukewarm water at the moment."

"But this is tea, my dear Gore!"

"You don't mean to say so!" said Gore, astonished. "It looks as if it can hardly stand up in the pot!"

"Really, my dear fellow," protested Skimpole. "I made it myself—"

"Looks as if you've forgotten to put the tea in!" grunted Gore.

Talbot's study-mates settled down to tea, and Talbot himself plunged into English history. He swotted up the Tudor period, this being one of the subjects usually set at the Founders' examination.

Twenty minutes passed, then there was a tap on the door of the study.

"Come in, fathead!" growled Gore.

The "fathead" proved to be Arthur Augustus D'Arcy, the aristocrat of the Fourth.

Arthur Augustus was in flannels, and he surveyed Talbot reprovingly through his celebrated monocle.

"I want a word with you, Talbot!" he said sternly.

"Mind it's only one, then," said Talbot, looking up. "I haven't time to listen to a homily. I'm busy!"

"It is my painful duty," said Arthur Augustus, "to wewimand you with the utmost severity! You failed to turn out for cricket practice this afternoon!"

"I know," said Talbot. "I had an appointment."

"It appeahs that your appointment was nothin' more important than takin' Miss Mawie for a joy-wild on Lefevre's motah-bike!" said the swell of St. Jim's sternly.

"Look here—"

"I considah, Talbot, that your conduct mewits the greatest webuke! You must realise how essential it is that we lick the New House next week. We are welvyn' on you to bag quite a numbah of wuns. But if you don't take the twouble to practice, you'll let us down howbivly."

Talbot pointed to the door.

"Traad!" he said.

"Weally, Talbot— I refuse to twavel until you have given an explanation an' an apology!"

"Sorry, but I've no time to give either."

Arthur Augustus became very excited.

"You have behaved in a mannah which is foweyn to your usual conduct, Talbot," he said. "An' unless you apologise for leavin' us in the lurch this afternoon, I shall have no alternative but to admintish a feafhul thwashin'!"

"Mind your eye, Talbot!" chuckled Gore. "Gussy seems to be out for scalps!"

Talbot rose to his feet, and confronted Arthur Augustus, who was engaged in rolling up his sleeves.

"Door or window, Gussy?" he said.

"Choose your own exit!"

"Bai Jove! I considah—"

But what Arthur Augustus considered was never known, for Talbot laid violent hands upon him, and frogs-marched him from the study.

The swell of St. Jim's travelled through the doorway at an alarming rate, and he landed in the arms of the Terrible Three, who were without.

"Hallo!" ejaculated Monty Lowther.

"Here's a young man in a hurry! The great Gussy emergeh like a stone from a catapult."

"Is Talbot in, Gussy?" asked Tom Merry.

"Ow! Yass, deah boy. An' he has behaved with abominable wudeness. I must insist upon wipin' the floor with him!"

"Ha, ha, ha!"

"It is no laughin' maitiah!" said Arthur Augustus indignantly. "I have been gwoosely insulted!"

"Lae down, old chap!" said Manners.

"If you try conclusions with Talbot, you'll only come off second best."

"That's so," said Tom Merry. "I should treat Talbot with lofty contempt, Gussy, if I were you. Don't try to punch his nose, or you'll get badly damaged in the process!"

"Ha, ha, ha!"

Arthur Augustus made as if to re-enter Talbot's study. But he thought better of it, and walked away, with his aristocratic nose held high in the air.

Meanwhile, the Terrible Three stepped into No. 9.

They did not meet with a cordial reception.

"Have you fellows dropped in to see me?" asked Talbot.

Tom Merry nodded.

"Well, would you mind dropping out again? I'm busy!"

The Terrible Three stared. This curtness on Talbot's part was totally unexpected.

"Don't get your wool off, Talbot," said Tom Merry. "We came to ask you for an explanation—"

"So did Gussy, and he went out quicker than he came in!"

"Ha, ha, ha!" cackled Gore.

"You needn't go off like a cheap alarm-clock, Gore!" said Monty Lowther.

"Why don't you cultivate a nice mellow laugh like mine?"

Gore scowled.

"You fellows can buzz off!" he said.

"This study isn't a home for undesirable aliens!"

"Quite so," said Lowther imperturbably. "Judging by the fact that you're here, I should say it was a place for interned Huns!"

"Ha, ha, ha!"

Gore jumped up wrathfully, but Talbot waved him back into his seat.

"We don't want a scene, Gore," he said. "Perhaps these fellows will clear out if I ask them nicely?"

"Look here, Talbot!" said Tom Merry bluntly. "Why did you cut the cricket this afternoon?"

"Because, as I've already explained, I had an appointment."

Tom Merry frowned.

"You took Miss Marie out joy-riding," he said. "Do you call that an important appointment?"

"We weren't joy-riding."

"Well, you borrowed Lefevre's motor-bike—"

"It was necessary."

"Did Miss Marie have an appointment as well?" asked Manners.

"Yes."

"Who with?"

"Really, Manners," said Talbot, "you're like a small kid who is always firing questions at his harassed pater! I'm sorry, but I decline to be cross-examined like this."

Manners flushed.

"We're not trying to be nosey," he said; "but we've a perfect right to know where you went."

"My movements, and those of Miss Marie, are no concern of yours," said Talbot.

The Terrible Three felt nettled. They had been accustomed to sharing Talbot's

secrets, and it now seemed as if he were deliberately keeping something back.

"You won't miss cricket practice to-morrow afternoon, I hope?" said Tom Merry.

"I'm afraid I must miss it for a good many afternoons."

"Why?"

"I'm swotting for the Founders' exam."

"You silly duffer!"

"I don't see why you should call me that," said Talbot.

"You haven't an earthly chance of winning the Founders' prize!" said the captain of the Shell.

"What makes you think that?"

"In the first place, it's too late in the day to start swotting. If you intended to compete in the exam, you ought to have got to business a fortnight ago!"

Talbot smiled.

"It's wonderful what you can accomplish in a few days if you put your beef into it," he said.

"My dear chap, you'll never be able to overhaul the three Dickens!"

"Who are they?"

"Dick Julian, Dick Brooke, and Dick Redfern. All three of them have been swotting like the very dickens, and it's an open secret that one of them will net the prize."

"Good luck to them!" said Talbot. "But I mean to give them a jolly good run for their money!"

Tom Merry looked amazed.

"You're really keen on winning the exam?" he exclaimed.

"If I weren't keen I shouldn't go in for it. Would you fellows mind quitting the ranch now? You've already taken up ten valuable minutes of my time."

"Without another word the Terrible Three left the study. On the stairs the passage they exchanged puzzled glances."

"I can't think what's come over old Talbot," said Monty Lowther. "He's suddenly taken it into his head to become a swot."

"And the match with the New House can go hang, for all he cares!" said Manners bitterly. "He knows he can't be spared from the team, yet he means to sit stewing in his study instead of turning out for cricket practice!"

"It beats me altogether!" said Tom Merry. "The prize for the Founders' exam is a hundred quid, and if Talbot was in need of money I could understand him shoving cricket on one side and going all out to win the exam."

"But he's not in need of earthly dross," said Monty Lowther.

"Not at all. Colonel Lyndon keeps him well supplied."

The Terrible Three were exasperated with Talbot. They had no suspicion, of course, that he was striving to win the Founders' prize for the benefit of another.

It was readily understood why fellows like Brooke and Redfern should enter for the exam. Both were in sorry circumstances. To either of them the hundred pounds would come as a god-send. But Talbot, so far as the school-fellows could see, did not stand in immediate need of such a sum.

"I think it's jolly mean of Talbot to try and cut the other fellows out!" said Manners. "I shouldn't have expected it of him!"

"It would be awfully rough luck on the deserving cases if Talbot bagged the prize!" said Monty Lowther.

"Set your mind at rest," said Tom Merry. "He can't possibly win it. He's a decent scholar, but he's not in the same street with Brooke and Redfern."

And I very much doubt if he'll finish on top of Dick Julian."

"Can't we persuade him to chuck the idea?" said Manners.

Tom Merry shook his head.

"You know what Talbot is," he said. "Once he makes up his mind to anything nothing can move him. He's determined to take part in the exam, but I must say he's gone down with a bump in my estimation."

"And in mine!" said Manners and Lowther together.

And there the conversation closed.

CHAPTER 5.

A Rascal Well Liked!

TALBOT found it difficult at first to apply to himself wholeheartedly to his studies.

Interruptions were numerous and frequent, and Gore and Skimpole, who indulged in a game of chess after tea, made as much noise as if it had been a boxing contest.

As the evening wore on, however, an air of quietness descended upon the study, and whilst his study-mates tackled their prep Talbot was able to get through quite a lot of work.

Shortly before bed-time he went along to Mr. Railton's study.

"Well, Talbot?" said the House master kindly.

"Have you any objection to my working late to-night, sir, in the study?"

"None at all, my boy! But why this sudden burst of industry?"

"I'm going in for the Founders' exam, sir."

Mr. Railton elevated his eyebrows.

"You surprise me, Talbot! Have you only just arrived at this decision?"

Talbot replied in the affirmative.

"Then I fear you will stand a very poor chance of success," said the House master. "Although the number of entrants is small, the other competitors have been hard at work for some time past. Their chances are necessarily more rosy than your own. However, I have no wish to discourage you, my boy. I am aware that you are capable of doing big things when you choose to exert yourself, and it is possible you may succeed in springing a surprise on some of the candidates; though, to be frank, I cannot see you finishing at the top of the list."

"I mean to have a jolly good try, sir!" said Talbot. "It's absolutely essential that I should carry it off for the sake of—"

Talbot paused, realising that he had said too much.

Mr. Railton regarded the junior curiously. He wondered why the examination should mean so much to Talbot, whom he knew to be comfortably off. But the House master asked no questions.

"It is superfluous for me to state that you have my sincere good wishes for your success, Talbot," said Mr. Railton.

"Thank you, sir!"

"Good-night, my boy, and don't overdo it!"

"Good-night, sir!"

Talbot arrived back at his study just as Kildare of the Sixth was looking in to announce that it was bedtime.

Gore rose to his feet, with a yawn, and quitted the study. Skimpole followed.

"Buck-up and put your book away, Talbot!" said Kildare.

"Mr. Railton's given me permission to work late," explained Talbot.

"Hallo! You don't mean to say you've developed into a swot!" said the captain of St. Jim's.

"Only for a time," said Talbot, smiling.

"Well, don't go getting an attack of brain-fever!"

"There's no fear of that, Kildare."

The Sixth-Former bade Talbot good night and went his way.

Left to his own devices, Talbot made splendid progress. He covered sheet after sheet of imput paper with notes concerning the Tudor period, intending to memorise the notes later on.

Over in the New House Dick Redfern was similarly engaged. And in his humble home in Rylcombe Dick Brooke, the day-boy, was also busy "swotting." But neither Brooke nor Redfern was making such meteoric progress as Talbot of the Shell.

Boom!

The first stroke of ten sounded from the old clock-tower.

Simultaneously there came a tap on the door of Talbot's study.

"Come in!" said the junior.

The visitor was Marie Rivers. She greeted Talbot with a bright smile.

"I guessed you would be working late, Toff. How are you getting on?"

"First rate!" said Talbot.

"Am I interrupting you?"

"No, rather not. This makes a welcome break. I shouldn't mind being interrupted fifty times a day if you were the interrupter!"

"Stop paying old-fashioned compliments, Toff! Have you finished work for to-night?"

"Great Scott, no! I'm going to stick it out till one o'clock!"

Marie looked grave.

"You will knock yourself up if you slog like that!" she began.

"My constitution will stand it."

"You might after night?"

"Yes. The other candidates are at the same game, and none of them are any the worse for it."

"But you're looking quite fagged out already, Toff—"

"You look tired yourself, Marie!" retorted Talbot.

"Yes. I've had a pretty strenuous time in the sanatorium."

"Anybody ill?"

"No. But there have been two casualties this evening. The first victim was Levinson minor. It appears that he had a quarrel with Piggott, of the Third and—"

"Those fags are always squabbling!"

"Don't reproach them, Toff. They've got to make their miserable lives happy somehow."

"What happened to young Levinson?"

"He went to hit Piggott, who managed to duck his head just in time. Result: Levinson barked his knuckles on the wall."

"Serve him jolly well right!"

"I bandaged his hand up, and sent him packing," said Marie. "And then Hobbs, also of the Third, came limping on the scene."

"He had been scrapping, too, I suppose?"

"Not exactly. He had been acting as office-boy to the staff of 'Tom Merry's Weekly.' Lowther handed him some important manuscripts, and said, 'Put these on the file.' Hobbs misunderstood, and put them on the fire!"

"Ha, ha, ha!"

"Hobbs was so terrified when he realised his mistake that he fled from the editorial sanctum at top speed, with a crowd of furious sub-editors in pursuit. It was dark at the time, and Hobbs fell headlong down the School House steps!"

"My hat! Did he hurt himself much?"

"Oh, no! He merely grazed his wrists. But he made as much fuss as if he had

fractured his spine. I couldn't get rid of him for an hour!"

"The cheeky young swell! Those fags simply love me! coldly cooed by the school nurse!"

"Pardon me, Toff," said Marie, with mock sternness, "but I never mollified any one."

Talbot laughed.

"If I knock myself up over this exam and it's a million-to-one chance against my doing so—will you take care of me, Marie?"

"I'll do nothing of the sort! I'll have you sent to the Cottage Hospital, where you'll be detained for a fortnight and fed on thin gruel!"

"Goo!"

"And now I must be going," said Marie.

She extended her slim, white hand to Talbot.

"Good-night, Toff, and promise me you won't overwork yourself!"

"I promise," said Talbot. "Good-night, Marie!"

When his girl-chum was gone the junior applied himself afresh to his task.

Hour after hour passed; and then Talbot, conscious of a painful throbbing in his temples, and remembering his promise to Marie, stowed away his books and went upstairs to the Shell dormitory.

Tom Merry & Co. were sleeping peacefully. Talbot wished he could follow their example, but he found it impossible. His brain was unusually active, and he laid awake for a long time, thinking of the future—not of his own future, but of that of the professor.

John Rivers must be saved from himself! Unless help were speedily forthcoming he would again be tempted to sink back into the depths of vice and crime. He would become known once more as a gentleman crackman and an unscrupulous adventurer. His hand would be against every man, and every man's hand would be against him.

Talbot told himself over and over again that this must not happen. He must win the Founders' prize, and then John Rivers would be set on his feet—at any rate for a time—and Marie's anxiety would be relieved.

Talbot pondered on these things, and many more, until at last he fell asleep from sheer weariness of mind and body.

He rose heavy-eyed at the clanging of the rising-bell, and he became aware of a conversation that was taking place close at hand.

Aubrey Racke, the cad of the Shell, had something to say. He usually had. And he seldom said anything to anybody's advantage.

"I reckon it's a beastly shame!" Racke was saying. He was evidently under the impression that Talbot was asleep.

"Hear, hear!" said Crooke. "Why should Talbot want to enter for the Founders' exam?"

"Echo answers. Why?" said Racke. "It's not fair to Redfern as the others that Talbot should compete. They're badly in need of cash; Talbot isn't. He gets more than the average amount of pocket-money, and it's jolly low-down of him to have designs on this hundred quid."

Tom Merry & Co. heard Racke's remark, but they did not go out of their way to contradict it, for the simple reason that it seemed to be quite justified.

With burning cheeks, and with hands tightly clenched beneath the bedclothes, Talbot listened to Racke's scathing indictment.

"I guessed all along that Talbot was an avaricious sort of cove," continued

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Racke, "and this proves it! He's enterin' for the exam with the sole object of rakin' in the shekels. If he happened to be hard up, no one would blame him. But he's jolly well off. He knows he's only got to toady to Colonel Lyndon, and he can get as much cash as he wants!"

"You cad!"

Talbot jumped out of bed as he uttered the exclamation.

Racke changed colour, but as he had blackguarded Talbot in the presence of the whole dormitory, he had to stick to his guns.

"It's you that's the cad!" he exclaimed. "You're goin' in for the Founders' exam with the object of pilin' up money which you're not in need of, but which would be a godsend to others. And a fellow who does that sort of thing is a rank outsider!"

"Snack!"

Talbot's open hand came with a sounding report across Racke's cheek.

It was a direct challenge to fight, and Aubrey Racke disliked a scrap. He usually finished up on the floor.

But there was no alternative on this occasion. If he showed the white feather, Racke would only earn the scorn and contempt of his school-fellows.

"Go in and win, old chap!" said Crooke.

And Racke went in—but with precious little hope of winning.

The fight which followed was of a very one-sided nature.

Talbot was far from fit. Much burning of midnight oil had played havoc with his general condition. But for all that, he was more than a match for the weedy Racke.

Biff!

Racke was knocked across his bed with a straight left to the jaw. He got up rather dazedly, only to be sent sprawling once more.

Talbot received no encouragement from the rest of the fellows. "But he needed none. He had his opponent weighed up, and, although Racke resumed, he never once succeeded in getting home a blow.

Fighting with more vigour and fury than was usual with him, Talbot sailed in, and shot out his left.

The blow took Racke fairly between the eyes, and he went to the floor with a crash. He rolled over, and lay prone.

"Come on, you cad, you're not hoked yet!" panted Talbot.

Tom Merry came forward, and dragged the speaker back.

"This has gone far enough," he said.

Talbot spun round upon the captain of the Shell.

"Did you hear what that worm said to me?"

"Yes. He certainly went a bit too far. All the same, there was a big element of truth in his remarks."

"Thanks!"

"It's unfair to the other fellows that you should enter for the Founders' exam."

"When I want your opinion," said Talbot, "I'll ask you for it!"

Tom Merry flushed, and turned away. And Talbot, after darting a contemptuous glance at his fallen foe, started to dress.

Somebody started to hiss, and the next moment it seemed to Talbot that the entire dormitory was hissing him.

Popularity was a fickle thing, he reflected. Twenty-four hours previously, he had been one of the most popular fellows in the Shell. And now, because his motives had been misunderstood, he found himself despised by the Form.

A less courageous fellow would have promptly retired from the examination. But not so Talbot, whose determination to see the thing through never wavered.

CHAPTER 6.

Talbot Declines to Stand Down.

"REDDY, old man! What's the matter?"

Lawrence of the New House stopped short in the doorway of the study which he and Owen shared with Dick Redfern.

Owen stood behind Lawrence, and looked over his shoulder into the study.

Redfern was seated in the armchair in an attitude of utter dejection. His face was buried in his hands, and he did not seem to hear Lawrence's question. On the floor at his feet lay a letter, which was probably the cause of the trouble. For that Redfern was in trouble there could be no doubt.

Lawrence crossed over to his chum, and laid his hand on his shoulder.

"Buck up, old man!" he said.

Redfern looked up quickly, aware for the first time of having been spoken to. His face was almost haggard, and there was a troubled look in his eyes.

"Bad news, Reddy?" inquired Owen sympathetically.

"Yes."

"Thought as much," said Lawrence. "Unburden your mind to your uncle, and see if we can help you."

"You can't help me. Nobody can!"

"Oh, come! Things aren't so bad as that, surely?"

For answer, Redfern picked up the letter, which lay at his feet.

"This is from the pater," he explained.

"I knew things were pretty desperate at home—that's why I've been swotting so hard for the Founders' exam—but I didn't think they were so bad as this!"

Redfern handed the letter for his chums to read.

It had ever been the custom for Lawrence and Owen to share Reddy's troubles; and he, in turn, readily shared theirs. Friendship of the most sincere and unselfish kind existed between the trio, who had come to St. Jim's at the same time, and whose tastes were mutual.

Reddy's chums looked grave as they read his father's letter. It was a doleful document. Even the most cheerful optimist would have been hard put to it to discover a ray of hope between the lines.

The letter ran as follows:

"My dear Richard,—The news I have to communicate to you is far from pleasant. I have been sorely tempted to refrain from telling you the facts; but you would have to know them sooner or later, so perhaps it is as well that you should know them now.

"Richard, I am a ruined man. It is some consolation to me to know that my failure is through no fault of my own. My partner in business has acted unscrupulously and dishonourably. He has feathered his own nest at my expense, and has left the country. The business is in a shocking tangle, and when the tangle is straightened out, I shall find myself faced with a heavy deficit.

"I am afraid, my poor boy, that this will hit you very hard—the more so as it will mean your withdrawal from St. Jim's.

"It was through your own industry and zeal that you won for yourself the advantages of a public school education. You succeeded in gaining a scholarship, on the strength of which you were admitted to St. Jim's. But the privileges which the scholarship carried with it have now expired, you know, and I am now in the position of having to pay your term-fees. This I cannot do, in view of the recent crash.

"I can see no way out. I have talked the matter over with your mother, but we can see no prospect of your remaining

at the school—unless by any chance you could win an examination which would relieve me of the necessity of paying term-fees.

"Unless the situation alters materially for the better, I fear you must resign yourself to coming home for good at the end of the present term.

"Forgive me, my boy, if I have been too blunt in telling you this; but, as I said, it is far better that you should be told the facts now than that you should find them out for yourself later on.

"Try not to take this too hardly. Richard, and endeavour, for your mother's sake, to face the future with the courage and fortitude which I know you possess. Your affectionate

"FATHER."

and Julian are good men, I know; but you are capable of beating both of 'em!"

"I know that!"

"You know it? Then why talk like a fellow who has been sentenced to penal servitude for life?"

"I shall never be able to beat Talbot."

"Talbot?" echoed Lawrence and Owen together.

Redfern nodded.

"He's just decided to go in for the exam, and he'll win it hands down. Tom Merry & Co. think that he doesn't stand an earthly chance, but I don't agree. True, Talbot's made a late start, but he's got such a headpiece on him that he'll leave all the rest of the candidates standing."

"I say!" said Redfern, in some alarm. "I don't want you fellows to start making a fuss on my account!"

"Rata!"

Lawrence and Owen quitted the study, and went across to the School House.

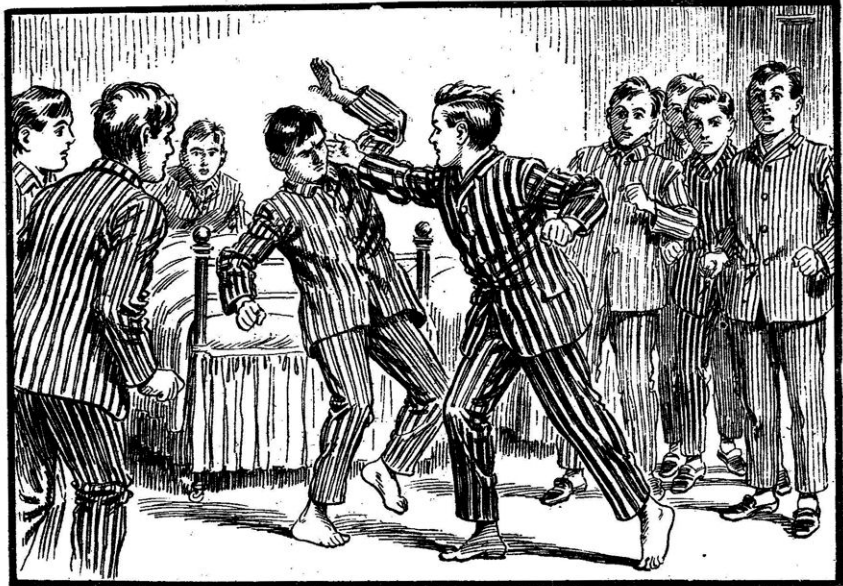
"If we put it strongly to Talbot, I'm sure he'll withdraw," said Owen.

"If he doesn't," said Lawrence. "I shall jolly soon change my opinion of the fellow!"

Talbot was up to his eyes, so to speak, when the two New House juniors stepped into his study.

"We want to ask you something, Talbot," said Lawrence.

"Right!" said Talbot. "But be as brief as you can. My time's precious." Lawrence did not beat about the bush



"You're a cad!" said Rake. "You're goin' in for the Founders' exam just for the sake of the money, which would be a godsend to others." Smack! Talbot's open hand came with a sounding report across Rake's cheek. (See Chapter 5.)

"Pretty hopeless, isn't it?" said Redfern, when Lawrence and Owen looked up.

"I don't know," said Lawrence slowly.

"It might be worse."

"What makes you say that?"

"Well, you've got a sporting chance of pulling through the crisis. What about the Founders' exam? If you win it, it means that your pater will have to pay no term-fees for a year. It will also bring you in a hundred quid—"

"A very handy sum, in the cires," said Owen.

Redfern shook his head despondently. "I've already given up hopes of winning the exam," he said.

"Hack at the man!" said Lawrence. "He's been working like a Trojan for weeks—he's made topping progress—and now he talks of giving up hope!"

"Pull yourself together, Reddy!" said Owen. "This letter has given you a bad dose of the blues; but there's no need to despair. Your chances of winning the Founders' exam are jolly rosy. Brooke

"You really think that, Reddy?" said Owen.

"I do. I'm equal to beating Brooke and Julian and the others, but I'm no match for Talbot. I'm one of the plodding sort, and he's a genius. Everything points to Talbot finishing at the top of the list."

"He ought not to compete!" said Lawrence indignantly. "I hear there was a row about it in the School House this morning, and I'm not surprised. I consider that the candidates should be confined to fellows who are in poor circumstances!"

"Hear, hear!" said Owen.

"Oh, I don't know!" said Redfern. "I think the field ought to be open to everybody!"

Lawrence turned to the door.

"Whither bound, old man?" inquired Owen.

"I'm going over to see Talbot, to tell him that I think he ought to stand down."

"Good! I'll come along, too!"

"Will you withdraw from the Founders' exam?" he asked. Talbot's answer was brief and to the point.

"No!"

"Not under any circumstances?"

"No!" said Talbot again.

"Supposing we put it to you in this way," said Owen. "Reddy, of our House, has just had a letter from his pater to the effect that there's been a serious financial crash. The long and short of it is, that, unless Reddy wins the Founders' prize, he'll have to leave St. Jim's."

"I'm very sorry for Redfern," said Talbot sincerely. "But what has all this got to do with me?"

"Don't you see that you're standing in Reddy's light?" said Lawrence impatiently. "He's got a rooted conviction that you're a better scholar than he is—though I'm inclined to doubt it myself. Anyway, it's not fair for you to compete against him!"

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"Why isn't it?"

"Reddy needs the cash. You don't!"

"How do you know that?"

"It's common knowledge that Colonel London makes you a handsome allowance," said Owen.

"So you think I ought to withdraw?"

"Yes."

"Well, I like your cheek!" said Talbot. "Why make a dead set at me? Why don't you go and ask the other candidates to withdraw?"

"Because Reddy has nothing to fear from them," said Lawrence. "He seems confident that he can beat the lot."

"Besides," chimed in Owen, "the other candidates are badly off, on the whole, and they've every right to compete."

"So have I," said Talbot.

"I don't agree!" retorted Lawrence. "You know how poor old Reddy's fixed, and it's up to you to keep off the grass."

Talbot returned to his books.

"I'm going ahead," he said. "As I said before, I'm awfully sorry for Redfern, but I can't retire from the exam on his account."

"Is that final?" asked Owen.

"Absolutely!"

"Then I think you're a cad, Talbot!" said Lawrence, with gleaming eyes.

"And if you win the exam, and Reddy has to leave St. Jim's, it will be the biggest scandal that ever was!" declared Owen.

Talbot pointed to the door.

"You've said quite enough!" he exclaimed. "Clear!"

And Lawrence and Owen went out, shutting the door behind them with a slam which echoed along the Shell passage.

Their mission to Talbot had proved a failure.

CHAPTER 7.

A Blow in the Dark.

THERE was great indignation in the New House when it became known that Talbot refused to stand down.

Fellows who, in the past, had liked and respected Talbot, now agreed with Lawrence and Owen that he was a mean cad.

Dick Redfern was not in the least surprised when the news was communicated to him by his chums.

"I knew that Talbot would stick to his guns," he said.

"He's as obstinate as a giddy mule, and he's a rank outsider into the bargain!" said Lawrence, with some heat.

"Don't be too hard on the fellow," said said Redfern. "There's a sporting chance that I shall beat him, after all!"

"Hallo! You've changed your tune since an hour ago, Reddy!" said Owen.

"Yes. The shock of getting my paper's letter has softened a bit. My confidence oozed away, but it's come back again now. I shall have all my work cut out to win the Founders' prize, but I'm going to put up the fight of my life."

"That's the spirit!" said Lawrence. "When the Head announces that Richard Redfern has finished first, nobody will cheer louder than this child!"

"With the exception of me," said Owen. "I'll shout the blessed roof off!"

Dick Redfern tackled his work with renewed zest. After all, he reflected, he had a good start of Talbot, and if he put his back into it there was no reason why he should not win through.

Talbot himself was in the act of closing his books at that moment. He had been working at a furious pace, and he had a splitting headache. Glancing in the mirror over the mantelpiece, he saw that

his face was pale, and there were dark rings round his eyes, signifying weariness and lack of sleep.

"This won't do!" muttered the junior. "I shall have to ease up a bit. A bike-spin will clear the cobwebs from my brain."

Accordingly Talbot made his way to the bicycle-shed.

He passed Arthur Augustus D'Arcy in the passage, and nodded cheerfully to him.

The swell of St. Jim's did not return the salutation. He passed on without a word, and he seemed to have looked through Talbot, rather than at him.

A flush mounted to Talbot's cheeks.

"The cut direct!" he murmured. "Gussy misunderstands my motives, like the rest of them. But how can I explain? I can't advertise the fact that I'm entering the exam for the professor's sake, and not for my own."

Shortly afterwards, Talbot encountered the Terrible Three of the Shell. They glanced at him reproachfully, but no word was spoken.

It was only too obvious that Tom Merry & Co. were annoyed with Talbot—"fed up" with him, in fact.

For a moment Talbot was tempted to explain. But he banished the temptation as soon as it came. He could not humiliate Marie Rivers in the eyes of his schoolfellows by announcing that her father was out of work, and down on his luck. The decent fellows would understand; but the cads would be only too willing to throw stones at the professor, and to hint that he had lost his employment through dishonesty.

Talbot obtained his machine from the shed, and cycled down to the school gates.

Aubrey Racke was lounging in the gateway, and he did not budge as the cyclist approached.

"Ting-a-ling-a-ling!"

Talbot rang his bell warningly. Racke glanced towards him, but he did not shift from his position.

It was evidently Racke's intention to force Talbot to dismount. If so, his intention sadly missed fire.

Talbot came on, and his front wheel bumped against Racke's shin.

The cad of the Shell jumped away as if he had been electrified.

"Hang you!" he snarled. "Can't you look where you're going?"

"You should have made room for me to pass!" retorted Talbot.

And he cycled away in the direction of the village.

Racke glanced after him with a scowl. He had not forgotten the thrashing he had received in the dormitory, and it was his fixed intention to get even with Talbot. This recent incident only added fuel to the fire.

"The hand!" muttered Racke.

"Shush!" said a voice close behind him. "It's infra dig, my dear Aubrey, to use epithets of that sort!"

Crooke was the speaker. Racke turned to him, with a growl.

"I was applyin' the epithet to Talbot!" he said.

"Oh! In that case you were perfectly justified! What's our pot-hunting friend been up to now?"

"He tried to run me down on his beastly bike!"

"Well, don't brood over it. You want to take swift and sudden revenge, old chap."

"I mean to!" said Racke savagely. "I was just thinkin'—"

"Leave the thinking to me," said Crooke. "Unlike you, I'm the possessor of a first-rate thinking apparatus."

"Have you got a suggestion to make?"

"Yea, brother!"

"Get it off your chest, then."

"I propose that we go along and wreck Talbot's study."

Racke's eyes gleamed.

"Good!" he said. "But there's Gora and Skimmy—"

"They're both out. Gora's gone over to Wayland, and Skimmy's out catching butterflies, or something of the sort. This is our golden opportunity."

"Come on!" said Racke.

And the precious pair of rascals made their way to Talbot's study.

To do Crooke justice, he had only intended to throw Talbot's belongings into a state of disorder. The idea of the total and wanton destruction of property had not occurred to him. But it occurred to Racke as soon as he set foot in the study.

On the table, at which Talbot had been working, were numerous sheets of imput paper. They were covered with copious notes which Talbot had made in the course of his studies. If they were destroyed, it would mean that all the labour and the industry had been in vain, for Talbot would have to start swotting all over again.

Aubrey Racke realised this, and he laughed harshly.

"I'll stuff these papers into the fireplace, and set them alight!" he declared.

Crooke looked uneasy.

"I—I say, that would be a bit too thick, wouldn't it?" he ejaculated.

"Not at all! Talbot's got no right to enter for the exam, and if we destroy all his notes it will give Redfern and the others a chance. You needn't look so scared, Crooke. I consider it will be a jolly wise and thoughtful action on our part."

"On your part," corrected Crooke.

"I'm not going to have a hand in it. I don't mind playing pranks with the furniture, and littering the floor with those papers. But I draw the line at destroying them."

"Bah!" said Racke contemptuously. "You're a hopeless funk! You haven't the backbone of a mouse!"

"It's not a question of backbone!"

"Do you want to see Talbot win the Founders' exam?" demanded Racke.

"No, I don't."

"Neither do I. And the only way to prevent him from winnin' is to make a bonfire of these papers. Nobody will know who did it."

Crooke drew back.

"I wash my hands of it," he said.

"To my mind, it's a low-down trick!"

"You don't mean to say you're developin' a code of morals, all of a sudden?" sneered Racke.

Crooke made no reply. Whereupon Racke picked up a pile of papers, rammed them into the fireplace, and applied a match to them.

Talbot's precious notes, which had occupied him many a weary hour, flared up for a moment, and were then reduced to ashes.

Crooke had witnessed the conflagration with an uneasy mind; and he was already regretting that he had not put forth his hand and prevented the consummation of Racke's cowardly plot.

"Now," said Racke, turning from the fireplace, "we'll set about the merry furniture!"

"I say, you fellows—"

Baggy Trimble, of the Fourth, insinuated his podgy form into the study.

Racke glared at the fat junior.

"Buzz off, you spying worm!" he hissed.

Trimble gave a chuckle

"He, he, he! That was a ripping bonfire, Racke!"

"Did you see it?" demanded Racke sharply.

"Of course! I happened to be stooping down the doorway to—adjust my bootlace."

"You—you—"

"It's all up now!" groaned Crooke. Racke clenched his hands convulsively. He had not taken the precaution of closing the door, and he bitterly regretted the oversight.

Baggy Trimble had seen Talbot's valuable papers destroyed, and he was not likely to keep his own counsel. The fat junior was far and away the biggest chatterbox at St. Jim's.

"I consider it my duty," said Trimble piously, "to report what I have seen to Mr. Railton!"

Racke turned pale, and he darted a glance of such fury at Baggy Trimble that, if looks could have killed, the Peeping Tom of the Fourth would have expired there and then.

"If you breathe so much as a whisper about this," said Racke fiercely, "your life won't be worth living!"

"Oh, really, Racke! Of course, I shan't say a word to a soul, if—"

"If what?"

"If you'll agree to make it worth my while!"

Racke strode towards the fat junior, seized him by the collar, and shook him.

"So you think you can work the blackmailing stunt at my expense, do you?" he shouted.

"Yow-ow-ow! If you don't stop eh-sh-shaking me, Racke, I'll go and tell Railton right away!"

"Racke, release Trimble at once!"

The cad of the Shell nearly fell through the floor as the stern voice of Mr. Railton addressed him from the doorway.

"Oh, crumbs!" gasped Racke.

And he released Trimble as if the latter had been red-hot.

The Housemaster was looking very stern.

"Why were you molesting Trimble, Racke?" he demanded.

Trimble himself supplied the answer.

"It was because I threatened to report him to you, sir."

"Indeed! And what had Racke done that you should wish to report him?"

"He burnt Talbot's notes for the Founders' exam, sir."

"That's a lie!" muttered Racke, white to the lips.

Mr. Railton's glance turned involuntarily towards the fireplace.

The little heap of embers formed sufficient proof that Baggy Trimble had, for once in a way, told the truth.

"Racke," said the Housemaster, in quiet but ominous tones, "you could not well have performed a more dastardly act than that of wantonly destroying the notes which Talbot was doubtless at great pains to compile."

Aubrey Racke said nothing, for the simple reason that there was nothing to say. Denial, now that Mr. Railton had seen the charred remains of Talbot's papers, would be worse than useless.

"This is too serious a matter for me to deal with," continued the Housemaster. "Racke, you will accompany me to Dr. Holmes. And if the doctor sees fit to expel you from the school for your base conduct, it will be no more than you deserve. One moment, Crooke!"

Crooke had been edging nervously to the door, in the hope that he could steal out of the study unobserved, and that Mr. Railton would forget his existence.

The Housemaster, however, seemed to have eyes in the back of his head.

"What part did you play in this outrage, Crooke?"

"I—I had nothing to do with it, sir—honour bright!" faltered Crooke. "In fact, I urged Racke several times not to do it!"

"Then what are you doing in Talbot's study?"

"I—I meant to wreck the place, sir, as a—sort of practical joke. But I shouldn't have destroyed anything, least of all Talbot's notes."

Mr. Railton looked hard at Crooke.

"I am willing to believe what you say, Crooke," he said, at length. "At the same time, your conduct is deserving of punishment. You should have gone a step further than urging Racke not to destroy the papers. You should have made it your business to prevent him. As it was, you stood looking on whilst the offence was committed. You will report to me in my study in half an hour, and I shall cane you."

"That's the stuff to give 'em!" murmured Baggy Trimble, under his breath.

"Trimble!" rapped out Mr. Railton.

"Ye-es, sir?"

"From what I could gather, you made an attempt to blackmail Racke—"

"Oh, no, sir! Not at all, sir! I assure you that you've got hold of the wrong end of the stick, sir!"

"Am I not correct in my surmise, Racke?"

"Quite correct, sir!" said Racke sullenly.

Mr. Railton looked grim.

"You also, will report to me in my study in half an hour, Trimble," he said.

"Oh, crumbs! W-w-what for, sir?"

"For the purpose of receiving condign punishment!" said the Housemaster. Then he turned to the cad of the Shell.

"Come, Racke!"

With many misgivings, the misguided Aubrey accompanied Mr. Railton to the Head's study.

Dr. Holmes, when the facts were laid before him, took a very serious view of the matter. He did not, however, award the maximum punishment of expulsion.

Instead, he sent for Taggles the porter, on to whose broad shoulders the unhappy Racke was hoisted.

The Head then played with a formidable-looking birch-rod.

Racke yelled and squirmed as the strokes descended. He was not of the stuff of which heroes are made.

Not until he was almost breathless with his exertions did the Head desist. Then he dismissed Taggles, and addressed the grinning victim.

"You have done Talbot a cruel and a grievous wrong, Racke, and I shall insist upon your making an apology to him in the presence of the whole school."

"He'd no right to enter for the Founders' exam, sir!" muttered Racke.

"Nonsense!" said the Head sharply. "The examination is open to all. In any case, nothing can justify such an act of barbarity as you committed. You may go. And to-morrow morning you will make a public apology to Talbot!"

Aubrey Racke limped away from the scene of his castigation, devoutly wishing that he had never interfered with Talbot's property.

As for Crooke and Baggy Trimble, they, too, went through the mill shortly afterwards—though not to the same extent as Racke had done.

Mr. Railton did not spare the rod, and each of the culprits was made to realise that the way of the transgressor is hard.

CHAPTER 8.

The Fighting Spirit!

TALBOT returned from his cycle spin like a giant refreshed.

He knew nothing of the little drama which had recently been enacted at St. Jim's, and he went briskly along to his study in the Shell passage, full of energy and purpose.

It did not take Talbot long to discover that his sheets of notes were missing.

"By Jove, that's jolly queer!" he muttered. "I distinctly remember leaving them on the table. I suppose they must have blown off to the floor."

Talbot was commencing the search when Tom Merry looked in.

"Railton wants you, Talbot," he said coldly.

"What for?"

"Haven't the foggiest notion," said the captain of the Shell.

And he retired.

Talbot went along to the Housemaster's study, vaguely wondering why he was wanted.

"I don't suppose it's anything much," he murmured.

But he was mistaken.

"My boy," said Mr. Railton kindly, as Talbot entered, "I have some painful intelligence to communicate to you, unless, of course, you are already in possession of the facts."

"What facts, sir?" asked Talbot blankly.

"You had been taking extensive notes in connection with the Founders' examination—"

"That's so, sir. And I can't find them anywhere. They seem to have disappeared—"

"I regret to say, Talbot, that they have been maliciously destroyed!"

The junior reeled. He would probably have collapsed had not the strong arm of the Housemaster supported him.

The full significance of the blow came home to Talbot with stunning force.

His days and nights of arduous toil had been wasted. The numerous notes he had made, with the intention of committing to memory later on, had been destroyed; and the prize was destroyed also.

Talbot thought of John Rivers, engaged in a futile quest for employment in London.

The professor was hopeful of receiving financial help from Talbot, even if he was not actually counting on it. He would be disappointed, for Talbot's chances of success now appeared to be irretrievably ruined.

"Bear up, my boy!" said Mr. Railton. "It is a cruel shock to you, I know, and I cannot conceive how any boy in his right senses could have committed such a dastardly outrage. It was Racke who did this thing. He has been severely flogged by Dr. Holmes, and a full apology will be exacted from him in the morning."

Talbot clenched his hands. The colour had ebbed from his cheeks.

"Oh, I wish he'd done anything—anything rather than this!" he exclaimed.

"You were very keen on winning the Founders' prize, Talbot?"

"Desperately keen, sir!"

"You had not memorised any of the notes which were destroyed?"

"Not one of them, sir," said Talbot wretchedly.

"My poor boy! I scarcely know what I can say to console you in your extremity. I urged Dr. Holmes to defer the date of the examination, but that he is powerless to do."

Talbot was silent. He seemed to be

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knocked all of a heap. As a rule, he was able to meet reverses, when they came, with stoical fortitude. But now it was as if he had been felled to the ground by a knock-out blow, and was unable to rise. Mr. Railton did what he could to hearten the despairing junior, but the Housemaster realised that words were weak at such a crisis. Nothing could repair the ravages created by Racke's criminal action, and Talbot refused to be comforted.

He left the Housemaster's study like a fellow in a trance.

In two days' time, he reflected, the examination would take place. And he was totally unprepared for it.

What chance would he now have against Dick Redfern, Dick Brooke, and Dick Julian? What chance would he have against any of the candidates? They would enter the examination-room, armed with the accumulated knowledge of weeks, whereas he—Talbot—would be in complete ignorance of many of the subjects which he would be called upon to tackle.

Aubrey Racke had done his dastardly work only too well. And it was small consolation to think that the cad of the Shell had received his deserts at the hands of the Head.

Talbot walked mechanically back to his study.

Tom Merry saw him enter, and the captain of the Shell was alarmed to observe Talbot's white face and strange manner.

Although he was far from being on the best of terms with Talbot just then, Tom Merry could not refrain from following him into the study.

"Talbot, old man," he exclaimed, in concern, "what's wrong?"

The junior addressed dropped into a chair, and buried his face in his hands.

Tom Merry crossed over to him, and laid his hand on his shoulder. Talbot shook it off.

"Don't!" he said hoarsely. "Don't speak to me now. I want to be alone."

The captain of the Shell could see that something was seriously amiss, and that his presence in the study was unwelcome.

Without another word, but with a glance of genuine sympathy at the stricken junior, Tom Merry quitted the study.

Talbot remained where he was.

For some moments he sat motionless, then his frame was shaken by a sob.

Not often had Reginald Talbot been known to give way to grief. He had passed through more vicissitudes, perhaps, than any fellow of his age, but he had usually contrived to square his shoulders and to keep a stiff upper lip.

Why had Racke done this thing? It was cruel, unutterably cruel!

The long days and nights of sweating were of no account now—now that the notes which Talbot had harvested had been ruthlessly destroyed by the unspeakable Aubrey.

The labour had been in vain. And nothing remained but to throw up the sponge and acknowledge defeat.

As he sat there, alone in his study, Talbot's thoughts were blacker than the dusk which was descending without.

There was a tap at the door. Talbot scarcely heard it. Nor did he even look up when, a moment later, Marie Rivers entered.

"Why, Toff," exclaimed Marie, in great distress, "what is the matter?"

Talbot lifted his haggard face at last. Marie saw that there were tears in his eyes.

"Toff! You—"

"Yes; I know I've been blubbing, Marie. But I couldn't help it. A fellow must let himself go sometimes. I feel absolutely down and out."

"But why?"

In broken accents Talbot explained what had taken place. He let Racke down a lot too lightly.

"I don't suppose the silly idiot realised what he was doing," he said. "He probably thought that the notes weren't of much value."

"And you're absolutely at sea without them?" said Marie.

"Absolutely!"

Marie looked even more upset than Talbot as she said:

"It's a wicked shame, Toff! Racke ought to be expelled!"

A long silence ensued.

"It's not a bit of use my sitting for the exam now," said Talbot, at length. "I haven't the ghost of a chance. I think I'll tell Railton that I've decided to stand down."

"Oh, come, Toff! It's not like you to give up."

"But what's the use of going on?"

"The exam doesn't take place for two days," said Marie, "and a great deal can happen in that time."

"I shall never be able to make up the lost ground—"

"Perhaps not. You may fare badly in the exam. But hasn't it occurred to you, Toff, that the other candidates might fare worse?"

"Impossible! They've been sweating for weeks—"

But during the next two days they might meet with calamities almost as crushing as yours!" said Marie. "It's an uncertain world, Toff. Some of them may get ill, or their nerves may be in rags when they go into the examination-room."

"It's never safe to count on miracles happening," said Talbot.

Then he added, almost incredulously:

"Do you really think I ought to keep pegging away, Marie, after what's happened?"

"I do! Better to fight a hopeless battle than not to fight at all. Even if you finish at the foot of the list, Toff, you'll have the satisfaction of knowing that you did your best."

Talbot jumped to his feet. The colour came back into his cheeks. It was the real Talbot who now confronted Marie, the fellow who rose superior to misfortune, the fellow who was a born fighter.

"You're right, Marie!" he exclaimed. "It won't do to throw up the sponge. That sort of thing's awfully feeble. There are two days left, and, as you say, a great deal can happen in that time. It means starting all over again, but I'll do it! I'll work day and night. I'll spare no effort and I'll put up the best fight I know!"

Marie put out her hand impulsively.

"I knew your courage would not fail, Toff!" she said. "You are up against tremendous odds, but that will only make you fight the harder. Go in and win. Toff; and if that is impossible you will, at least, fail honourably!"

Talbot took the proffered hand, and held it for a moment in his own. Then he returned to his books, and prepared to make a fresh start.

A herculean task lay ahead of him. But Talbot was well equipped for it. His courage was indomitable.

"Good luck, Toff!" said Marie.

And she departed, leaving Talbot of the Shell to embark upon one of the most colossal tasks of his school career.

Would he succeed?

Talbot told himself that he would, and must, for the professor's sake, and for Marie's.

THE END.

"WELL WON!"

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KILLING THE WASPS



A Splendid Complete Story of the Chums of St. Katie's. By MICHAEL POOLE.

CHAPTER 1. Dexter's Confession.

BILL STRONG was Dicky Dexter's best chum.
It is necessary to say this, in case there is any misunderstanding about the matter.

There were, at times, odd complications which might have led the outsider to think otherwise. For instance, any one going into the study occupied by Strong, Dobbin, and Dexter, one bright afternoon, might have thought that both Bill Strong and Dobbie had a grudge against the Kid.

Dexter was lying flat on his back on the floor. His feet were straight out before him, because Dobbie was sitting across his legs, this being the best way of making sure that Dexter's feet didn't wander round the place at all.

A little further up the landscape was Bill Strong, sitting gracefully and easily on Dexter's chest. In a firm grip he held one of Dexter's wrists in each hand.

For the moment Richard Dexter was hors-de-combat, down and out, and utterly at the mercy of the two who were sitting upon him.

"Let me get up!" the Kid was panting. "Let me get up! I'll hurt you, Bill, when I do! I'll make you sorry! Get off my legs, Dobbie! If you don't I—Oh! Let go, Bill!"

"All in good time, little boy!" said Bill Strong kindly. "Will you promise? Will you say: I won't tell Jolly Roger?" Promise!

He twisted Dexter's wrists round a shade farther, and raised himself a little, then dropped back, so that the last ounce of air in the Kid's lungs was swiftly expelled.

This was one of the best points in his argument. It was rather unpleasant for the Kid, but it was all for his own good.

The situation had arisen out of quite a simple incident, which has already been recorded. Bill Strong and Dobbie, with nine other fellows, had gone out to search for the Kid one night, under a mistaken notion that he'd run away.

While they were searching for him,

Dicky Dexter had safely returned to the dormitory, but Strong and his helpers were caught by Jolly Roger. They were due to spend three full half-holidays in the Form-room.

Dexter, not knowing that he was really at the root of their midnight wanderings, had taunted Bill Strong till Bill could stand it no longer. He had told the Kid the full truth.

In cold, frozen horror Dexter had grasped it. For his sake they had suffered in silence. They had carefully avoided giving Jolly Roger the faintest idea that the Kid was at the bottom of the whole trouble. Quietly and calmly they had accepted their lot, and never said a word.

"I'm going to tell Jolly Roger!" the Kid had gasped out at last. "I'm sorry, Bill! Why didn't you tell him? I've let you all in for this. I'm going to tell Roger! Let him get me sacked! He's got to let you fellows off. He's bound to do it. I'm going to him!"

The Kid was like that. He wanted to rush off to Jolly Roger right there and then with a sort of non-stop history of the whole affair.

Bill Strong stopped all that. At the end of fifteen minutes the Kid hadn't enough breath to gasp out anything. He agreed meekly to all terms, while Bill and Dobbie talked to him—all for his own good.

But for two or three days after that the Kid was low and depressed. He disliked himself. He wanted the noble eleven to tread on him, to grind him into the mud, to call him the meanest, contemptiblest little creature that ever crawled. But all they said was: "That's all right, Kid! Bit of luck for you! Did you see the way old Jolly Roger swung us in? He's great!"

Then Thursday came. As a result of a little incident earlier in the term, Dexter went each Thursday afternoon to take tea with Jolly Roger, the idea being that he should tell him how he was going along in his efforts to be good.

From the Kid's point of view it was a

painful performance. On this particular day he felt more miserable and hopeless than ever. Jolly Roger was, if anything, a shade more cheerful, a little bit nearer the bursting point of happiness, than usual.

"Ah, ah, Dexter! Welcome! Come along in! You'll miss these jolly afternoons when the next term comes! I hope you are enjoying our pleasant and interesting chats together as much as I am!"

"Yes, sir," said Dexter, not very swiftly.

"I was thinking of you this afternoon, Dexter," Jolly Roger remarked presently as he passed the Kid's teacup.

"It was my misfortune to spend two hours, which should have been devoted to recreation, with eleven of your friends, Dexter. Eleven! I am very glad it was not twelve, my boy—very glad indeed! That was the one bright thought in my mind this afternoon, and it will cheer me on two other afternoons next week."

Dexter said nothing. He knew exactly what Jolly Roger meant, and it hurt him.

"Try this cake, Dexter!" Jolly Roger went on. "I'm rather fond of it myself. I don't want to harp on this question, of course, and if you would rather not talk about it we will change the subject. But I am really very pleased that you were not one of the number in detention this afternoon. Tell me, Dexter, are you equally glad?" The Kid looked him squarely in the face.

"No, sir," he said. "That is—I mean, sir, I wish I'd been with the others."

Roger looked at him thoughtfully. He observed that the Kid looked very miserable, and wondered.

Roger, of course, was under the impression that Dexter had refused to go out with the others, and he guessed that in all probability he was having a rough time with them at present.

"I see," Roger said at last. "There

are doubtless difficulties, my boy. But stick it! If ever you are in need of advice, just come to me. We can always talk in confidence—in confidence, you understand, Dexter? I should forget anything you told me—after I had advised you. I should talk to you as a friend, Dexter—not as a master."

He looked hard at the Kid. It was obvious that something had to be said in reply.

"I—I wanted to come and tell you, sir," Dexter blurted out, with a little gasp of relief. "But Strong wouldn't let me. Nor would Bobbsey. They said I wasn't to tell you. They—they sat on me till I promised, sir. I did promise not to tell!"

"Ah!"

Roger began to feel awkward, and paused for quite a long time. You see, he didn't want the Kid to sneak. In a roundabout way, all he wanted to do was to encourage him to go on being good. Anyhow, he felt quite certain in his own mind that Dexter would never sneak. Yet here he was, obviously anxious to tell tales about his friends!

Roger didn't quite like that. Yet he wanted to help Dexter.

"Yes, Well, just tell me, Dexter. I don't want to encourage sneaking, of course, and anything that you say is in strict confidence. I understand that."

"Yes, sir." The Kid plunged ahead now. "It was all a misunderstanding."

"I did go out that night—all on my own, sir. And I went into Dulchestre. And Strong wakened up, and found I'd gone; and he's been trying to look after me just lately, because he thought I'd get into serious trouble if I wasn't careful. So when he found I'd gone, he thought he ought to get me back at once, sir. He wouldn't have gone out, nor would the others, if it hadn't been because they wanted to get me back—thinking I might get expelled, sir, if I got caught."

"Ah," said Jolly Roger, and forgot to smile.

"I'd only just got back when you came into the dormitory, sir. I didn't know they were out. I didn't know for quite a long time that they went out to save me; and then they wouldn't let me come and tell you, sir."

"No," said Jolly Roger. "I see. But why didn't Strong and the others explain?"

"Because—well, sir, they think I should get into a most frightful row, and Strong says my character won't stand it just at present. It's better to keep it all very quiet, and they can do three days' detention on their heads—I mean, Strong thinks it's better than me being expelled. But it isn't quite fair they should suffer just because I've got a bad character, is it, sir?"

"No—no!" said Jolly Roger carefully, and lay back in his chair again, staring at Dexter, and trying to rearrange the whole story.

Somehow he felt that he had had a shock this afternoon!

CHAPTER 2.

Jolly Roger's Advice.

YOU will realise that Jolly Roger felt for a brief space that he was in an awkward position.

He had been disappointed in Strong, but pleased with Dexter, over the Dormitory C business. Then, this afternoon, he had been a little surprised that Dexter should want to sneak about his own chums.

He was more surprised when Dexter finished. The only person the Kid had told the Gen Library.—No. 640.

sneaked about was himself. It put Strong and his companions in quite a different light.

Roger was pleased about that. He was also pleased that Dexter was not a sneak, and that he had the pluck to insist on telling the truth.

He was pained that Dexter had not been the good boy he'd imagined; he was also pained that he himself had been so misled and mistaken.

And he was puzzled how to act because he had insisted so strongly that all this talk was in strict confidence!

There was a long pause. Dexter actually broke it first because to him there wasn't any great problem about it. There were only two points to be decided. "You—you'll let the other fellows off, sir?" he began plaintively. "Do you think after another long pause: 'Do you think the Head will expel me, sir?'"

That roused Roger from his soliloquy. He sat up, and the smile came back.

"This conversation, Dexter, has been in confidence," he said, quite cheerfully. "I shall respect that confidence. I am glad we have had this talk. I am glad, too, that you felt it right to know the truth in justice to the others. All that I appreciate very much. You quite understand that, Dexter?"

"Yes, sir," said the Kid.

"With regard to the punishment of Strong and his friends, that is a matter which concerns me alone. They broke a very important rule—but that is a matter on which I alone have the right to decide. I should certainly not be influenced by anything you said, Dexter! Most certainly not!"

"No, sir," the Kid agreed.

"With regard to yourself," Jolly Roger went on, "I need not say that I am disappointed. Much as I dislike the use of force, I should very much like to flay you alive within the next few minutes. I shall not do so, of course, because we are talking together as friends. The matter will ever remain a secret between us!"

Dexter stared at him, wondering what was coming next.

"Concerning this matter of expulsion," Roger continued, "I can tell you, quite confidentially, that there is no prospect whatever of that happening. I fear. I am quite determined to reform you, Dexter, before I let you go. It may be done by kindness—by having you to tea more frequently, by taking you for long walks, and having more of our pleasant chats together. Or it may be done by brute force, by persistent and violent corporal punishment, or by long hours of detention, and by slowly grinding goodness into you. It may be slow, or it may be swift—it depends upon you, of course! But you will improve. It is a difficult task, but I feel sure I shall accomplish it in the end!"

"Yes, sir," said Dexter sadly.

"But your tea is getting cold, my boy! You'll have another of these cakes? Do! Our talk has been so interesting that we are forgetting the more serious things! Of course, this little chat has been quite between ourselves, you understand?"

"Yes, sir!" Dexter even yet didn't quite grasp Roger's decision. "But what will happen to me, sir, about this?"

"Nothing!" said Jolly Roger cheerfully. "Nothing! Thank you very much for telling me! That is all! I may recall it to my mind, of course, if you are brought before me on a less pleasant occasion than to-day. So, if I were you, I should go very carefully in future, Dexter!"

"Yes, sir. But the other fellows—can't I make it up to them in some way, sir?"

"You are asking my advice, Dexter? Well, don't be in too great a hurry, but when the opportunity arises, you may be able to do them some little kindly act. Yes! A little kindness, my boy, is often helpful. Beyond that, no matter is outside your sphere. Dear me! How the time flies! I'm afraid we shall have to part, Dexter! But it has been an interesting hour. We have both learned something from our little confidential chat!"

"Yes, sir!" said Dexter, and, rising, bade Jolly Roger a polite farewell.

"Good-afternoon, Dexter!" Roger answered. "I shall look forward to next Thursday!"

Just at first the Kid felt dazed and dull as he wandered back towards his own study. He passed fellows, who greeted him cheerily, but he scarcely saw them.

"Hallo, Kid!" one fellow stopped him for a moment. "Just come from the Wreckers—there's a registered letter on the list for you!"

The Wreckers, otherwise the Recorder's, was the office where all clerical work in connection with the school was done. Without really acknowledging the information, the Kid strolled round by the Wreckers, and discovered the report was true.

He opened the registered envelope, vaguely wondering. Inside were five quite clean, brand-new one-pound notes!

A brief letter explained that they were sent by the instructions of Dexter's father, and the manager of the bank would be obliged by the return of the enclosed receipt. That was all!

For a time the Kid felt amazed and dazed, perplexed and bewildered. He couldn't believe it! The fact that he had written to his father some weeks ago, saying that he wanted to buy a camera, but lacked the money, was a long-forgotten detail of his past; the fact that his father was pleased to hear his son was taking an interest in a sound hobby, and had promptly cabled his bank manager, was quite unknown to Dickie!

Slowly he awakened to his good fortune. You might say that it took him a day or two to grasp the full extent of it. The gilt-edge to his happiness was applied by Bill Strong some time later.

He took Dexter on one side, and spoke to him quietly and earnestly.

"Have you been giving Jolly Roger the tip about what really happened the other night?" Bill asked.

"Why?" Dexter asked quickly, in reply.

"It's all right, Kid!" Bill laughed. "I guessed! Mum's the word! Only I was just talking to old Roger about the house-matches next week, and he suggested Wednesday, so I had to remind him that most of the team were in his spending Wednesday afternoon in his giddy company. That's all right," Roger says. "Wash that right out, Strong. Don't make a soul about it, but you can just tell the others that I've forgiven them! It's finished! The incident is now closed, Strong," he said, and I'm sure you won't be foolish again in the future. In any case, he says, "we're having some thick iron bars put up to those windows as soon as possible!" So that's that! But I guessed from the way Roger spoke, he'd got to know something!"

The news cheered the Kid wonderfully. The sun was shining, the birds were singing, and everything was just as it ought to be—for the present!

"I'm very glad, Bill," he said brightly.

"Of course, he ought not to have let you guess I had a hand in it, but as you've got the idea, I don't mind telling you I spoke to him quite frankly about the whole thing. Don't tell the others, of

course, Bill! 'Look here, Roger, I said—I always call him Roger when you fellows aren't there—' this little game of detention of yours has got to stop!' I said. 'Those bright lads will be ill if they don't get their little games every day. Cut it out, there's a good fellow!' And he said to me, 'I will, Richard!' he said. 'You leave it to me! And anything else you want, always let me know.' And there you are, old son! All done by kindness!

'But what's the real yarn?' Bill urged. 'I mean, does he know you went out that night?'

'Of course!' The Kid laughed. 'I told him I had a business appointment, and that settled the matter!' Nevertheless, Richard, he said, I think you ought to do some little deed of kindness to those youths who have suffered one afternoon's detention on your behalf. They deserve your gratitude. And that's what I've been thinking about, Bill. The question of the hour is: How do we celebrate this great victory for freedom? Look, my lad! Behold! Chortle with me, for I have much wealth!"

He exhibited the five bright new notes—and Bill chortled!

In due course he also thought. Others thought with him. Altogether the twelve members of the Transitus, who occupied Dormitory C, spent several hours in deep thought over this problem.

The facts were simple. Jolly Roger had cancelled the two remaining afternoons' detention, because, in some way, Dexter had got round him with one of his fancy yarns. The sort of thing no one else could do but the Kid! Only Dexter was in funds at present, and wanted to stand a spread, just to celebrate his victory!

Normally there was only one way of doing this. It seemed highly probable that bars were really going to be put up to the dormitory windows, in which case the midnight feasts in the cellars under the laundry would be a thing of the past.

'I reckon the best thing will be to have a kind of farewell feed,' Dobbin suggested. 'See what I mean? When the bars are up there won't be any chance of a night out. This'll be the very last time the jolly old Wasps will have a meeting!"

It was applauded and carried. The fact that all this trouble had been caused by leaving the dormitory at night never entered into the discussion. Even the Kid entirely overlooked this aspect. This was a new and completely different proposition.

And, anyway, Jolly Roger wouldn't get to know about this affair! They'd think out some little scheme to prevent that!

Dexter, Dobbin, and Bunting proceeded to gather together the refreshments for the feast. Sardines and salmon, biscuits and cake, lemonade and squash, tinned peaches and pears, and condensed milk. Dexter spent royally, and his willing helpers carted the goods discreetly to the cellar in the old building now used as the laundry!

They fixed the festival for Tuesday night, because it was common knowledge that on that night the Head, accompanied by Mr. Roger Blunt and Mr. Steed, were going to London for an important conference on something or other. It was said that they were not coming back until the first train the following morning.

'They couldn't get back,' Bunting pointed out. 'No trains to Dulchester from London after about eight. Last train reaches here nine-thirty. We're as safe as houses! It's a gift!"

CHAPTER 3. Lord Velwood Comes In.

ABOUT ten-thirty on that chosen night twelve happy youths declared that this was the most successful meeting ever held.

Dexter was in great form. So was Dobbin, who had brought down the wonderful flash-lamp which Mr. Jewell, the cinema man, had sent him, and his camera. They were going to have a flashlight photograph of this historic gathering!

About ten-thirty to ten-fifty Dobbin was occupied chiefly with his camera. The other fellows sat on or around the one table in the place. They were variously attired, but chiefly in pyjamas and overcoats, and it was really inclined to be a trifle chilly, despite the dozen candles that were burning.

At ten-thirty on that same night a noble and magnificent car was speeding along the road which led from London to Dulchester. Inside the car sat Lord Velwood, and with him were Mr. J. A. Bird, headmaster of St. Katharine's, Mr. Roger Blunt and Mr. Samuel Steed, also of Katie's.

It was Lord Velwood who had induced Mr. Bird and his two assistants to attend the important educational meeting, in which he was interested. It had been highly successful, and the three of them had supported Lord Velwood very strongly in his scheme for a broader and more intelligent treatment of the modern youth.

Lord Velwood was an important man in the educational world. He was also a governor of St. Katharine's, and a profound admirer of its Head. He had never been to school himself, having been under tutors for some strange reason, and he had never ceased to regret it.

'That was a wonderful story you told to-night, Mr. Blunt!' he remarked admiringly, as the car sped on. 'Was it really—quite true?'

'It happened exactly as stated,' said Mr. Roger Blunt, 'at St. Katharine's School within the past ten days.'

'By Jove!' said his lordship. 'By Jove! How perfectly splendid! Really, you know, I do think—'

He gave his views. They chatted. Even Mr. Bird got reminiscent, and talked of the wild deeds he had done in his youth.

'Of course,' said Lord Velwood, 'I quite appreciate the difficulty of controlling, guiding, leading, and training such high-spirited, intelligent, yet broad-minded boys. It is a great task, yet one needs to be so very—ah, shall I say careful?'

'They are always up to some mischief,' said Mr. Steed benignly.

'They are probably up to some to-night!' said Jolly Roger grimly.

'Why do you say that, Blunt?' Mr. Bird demanded.

Roger hadn't really meant to mention his suspicions, but Lord Velwood became terrifically interested, and Roger knew the Head wouldn't take advantage of any indiscretion.

'When you learn that seven youths from one Form, from the same dormitory, have separately and individually made careful inquiry as to whether and when we are returning to-night,' Roger said impressively, 'you begin to wonder! My information is, that these seven youths were also informed that we should be back to-night. That, of course, was our intention—but for your lordship's kindness. Personally, I intend to pay one or two visits to-night!"

'Umph!' said the Head.

'By Jove!' said Lord Velwood. 'I

say, what do you think they will be doing to-night? I mean, it does show initiative, doesn't it, to inquire in that manner beforehand? Splendid! That's exactly what I say, Blunt! These boys have more intelligence, more understanding than we give them credit for. That is what I—"

He went on. Warned to the subject, Roger told him about the secret society called the Wasps, and his suspicions that something might be happening in that direction. Lord Velwood became enthusiastic. This sort of thing was his hobby.

The car reached the Head's house at last. Here, according to programme, the three were to descend, while Lord Velwood went on to his own place some miles away.

'But what about these cellars, Blunt?' said Lord Velwood. 'I mean, do let's go and have a look! One never knows, does one? These boys might be there!"

To be quite truthful, Mr. Blunt didn't think they would be there for one minute. The Head was quite sure they wouldn't. Still, Lord Velwood stuck to the idea, and in the end the four of them left the car and went towards the laundry.

They entered, and knew that something was happening! Voices and a faint glimmer of light suggested all manner of mysterious things. Lord Velwood was thrilled, Roger began to feel "firm," the Head was surprised, and Sammy Steed didn't quite know what he thought.

Roger led the way, and Lord Velwood followed him. They dodged under the iron bar—Roger having felt very carefully beforehand—and at last they stood a little way back from the doorway which led to the main cellar.

They were in comparative darkness here, but could see the whole room. At all events, Roger and Velwood could, while the Head and Mr. Steed had a kind of half-price view.

'By Jove!' Lord Velwood gripped Roger's arm. 'Splendid!"

'Sh-sh!' said Roger, and watched and listened.

There were ten or eleven fellows present, he judged, and they were all of the Transitus. Dexter was standing on a box, while sitting on the table, or on other odd boxes, were Strong, Bunting, and others, strangely attired. The table was covered with open tins, and odd cakes, little enamel cups, disreputable spoons, and other oddments.

'And now, gentlemen, we come to the toast of the evening,' Dexter was saying, in a queer, high-pitched, stilted sort of voice. You could tell he was imitating somebody. Even Lord Velwood guessed that. Sammy Steed, hearing it, chuckled inwardly. The voice was Dexters, but the intonation and manner was Mr. Roger Blunt's.

'This evening, gentlemen, we have studied for a brief period the history of that wonderful society commonly known as the Wasps. To-night it dies, stabbed in the back by Jolly Roger!"

'Shame! Shame!' said some of the voices around.

'Nevertheless, gentlemen, we pay our respects to the assassin who has committed this foul deed. He doesn't know. Because we are so good and great ourselves we forgive him! Talking to him but a few days ago, I said, "Roger, you don't understand, Roger!" I always call him Roger when we are alone—'

'He's referring to me,' whispered Jolly Roger to Lord Velwood.

'By Jove! I say, isn't it splendid!" said his lordship.

'So I ask you to raise your glasses once again, gentlemen, to one whom we all

love. We wish him no harm, but he ought to wear blinkers over his eagle eyes! Jolly Roger, gent—"

"Stay just as you are!" an excited voice called out from somewhere else in the cellar. "Look towards me! Keep still! The balloon will now go up!"

It was Dobbin, seizing the critical moment for his picture.

He had the shutter of his camera open. The wonderful "Bijou" flashlamp, guaranteed to photograph fifty people in the space of half a second, was properly charged with magnesium. The noble eleven faced it, all except Dexter.

Having the right idea, he struck an attitude, and gazed straight ahead.

Puff! For one solid half-second there was a beautiful, non-blinding, yet all-penetrating white light spread o'er the scene. The "Bijou" had lived up to its guarantees. Every nook and corner of the cellar was revealed. The candles were hopelessly outclassed.

Dobbin smiled.

"That's all right!" he said. "Go on, Kid! I'll get another—What's wrong?"

He gasped the last bit. Dexter was standing as though he had been suddenly petrified, his arms still outstretched, his bottle of lemonade frozen in his hand.

For in that half-second's dazzling light he had seen a ghost!

There was Jolly Roger in the doorway! He saw him quite clearly and distinctly! And there was someone else with him!

Before Dexter could get down or move, both Roger and Lord Velwood had realised the position. Quite excitedly Lord Velwood turned to the Head.

"I say, Bird, they've seen us!" he whispered. "Really, this is an extraordinary experience! I cannot tell you how glad I am—Ah!"

Roger Blunt was going inside!

Lord Velwood, the Head, and Mr. Samuel Steed followed.

"Aha!" said Roger, and the first sound of his voice struck a cold, shivering chill into the hearts of twelve Wasps. "Is this a debating society—or what?"

The twelve, including Dobbin—who had dropped the bulb of his magnesium lamp—simply remained horror-struck. The Head, Jolly Roger, Sammy Steed, and some important-looking person who smiled upon them! Caught! Absolutely right in the act!

Oh, for an earthquake! Oh, to die young! Oh—any old thing but the misdeeds of this!

Jolly Roger broke the painful silence. "You may go on speaking, Dexter!" he said icily. "We were interested."

"Please, sir"—Dexter was in a sea of mixed emotions; he felt that this was the end, the total, final, obliterated end—"please, sir, I—I'm all my fault, sir. I made them come. I've arranged it all. I wanted it. It isn't their fault, sir. I said—"

"Oh, splendid!" said Lord Velwood to the Head. "Exactly what I said, my dear Bird! Amongst the youth of to-day—"

"That is quite sufficient, Dexter!" said Jolly Roger, with fierce bitterness. "Quite enough! Your heroics are wasted. Your confessions have tired me. You will all leave this place at once. You will return in the same way by which you came. You will all report to me to-morrow at 12.30. I have nothing more to say. Nothing whatever!"

He turned to the Head proudly and sternly.

"You do not wish to say anything to them, sir?" he asked, in a loud voice.

"I have nothing to say," said the Head. "I am amazed! I did not think it possible! Lord Velwood"—he turned to his lordship—"I did not think it possible! I regret—I am deeply pained!"

Lord Velwood realised that it was up to him to play a part. He twisted the grin on his face into a contortion of pain.

"By Jove! Yes!" he said. "I mean—I—You boys, what will the governors say when I tell them? This sort of thing, you know—Well?"

"You may now go!" said Jolly Roger, and stood like a statue of "Blind Hate."

They filed out, crushed, powdered, and hopeless. With downcast eyes they passed Lord Velwood, the Head, Jolly Roger, and Sammy Steed.

"I say!" said Lord Velwood, when the last broken youth had passed on. "By Jove! It's awfully good of you, Bird, and you, too, Blunt! Really, you know this has been the most wonderful—I mean, one does get the right idea, doesn't one?"

The Head nodded. Jolly Roger said "Yes!" like the crack of a rifle. Sammy Steed smiled. The Head would now understand why the transits was a difficult form to manage!

It took them out of the cellar. In rapid wonder Lord Velwood watched the disappearing forms of twelve noble youths clambering up the iron uprights of the incomplete veranda.

"We are having iron bars fixed to the windows," the Head explained. "Blunt suggested it. I think we ought to have spiked entanglements!"

"Yes, I know," said Lord Velwood. "But, what, Bird? It's splendid, you know! The youngsters will speak up. What was his name? I'd like to know more about him! Splendid boy! Now, how shall you deal with them, Blunt? I'm very interested!"

"You will permit me to deal with them, sir?" Mr. Blunt asked the Head.

"Yes!" said the Head abruptly, perceiving the note in Mr. Blunt's voice.

"It is a complicated matter," said Mr. Blunt, turning to Lord Velwood, "but I hope to tell you exactly what treatment I decide upon—and the effects—in due course. Shall we stroll towards your car, sir?"

That was at twelve o'clock, or thereabouts, on the Tuesday evening. Twelve hours elapse, as they say in plays, and the scene is changed.

Twelve-thirty. Wednesday, arrives. Eighteen members of the Transits file out of the Form-room; twelve remain and slowly form up before Jolly Roger.

"I do not propose to discuss the matter with you," Jolly Roger said, smilingly. "You doubtless know something of what I would like to say. In some slight measure I hope to indicate to you my feelings in the next few minutes. Dexter, will you please go to the end of the line?"

In silence Dexter obeyed.

"Physically," said Roger, "I am capable of great endurance. I do not tire easily. I shall be quite fresh half-an-hour hence! Although I dislike brute force, I want you to appreciate my point of view. Strong, I will take you first!"

In strict order Jolly Roger took them. Nor did his right arm weaken. Not even when Dexter alone stood before him.

"I have reserved myself for you, Dexter," said Jolly Roger. "We had a confidential chat, you remember?"

"Yes, sir," said Dexter.

"The end of the Form," said Roger. "Thank you, Dexter!"

And that settled quite a lot of things. You might say that everybody got square with everybody else over it. They could, as it were, start afresh again.

Also, as Bill Strong remarked, the secret society of the Wasps expired nobly and well. They had a lord and the Head at the last ceremonies!

THE END.

(Next week's grand long story of St. Katie's is entitled "WELCOMING A HERO!" Make a point of ordering your copy EARLY.")

READERS' NOTICES.

Correspondence, Etc. wanted.

S. Yaffe, 315, Rochdale Road, Manchester—with a Jewish reader, age 15.

J. McLean, 10, Kingsmills Road, Inverness—with readers interested in stamp-collecting.

M. L. Wilson, 23, West Cliffe Grove, Harrogate, Yorks—with readers anywhere, aged 17-20.

Ronald Macriotti, 502, Spence Street, Winnipeg, Manitoba, Canada—with readers anywhere interested in stamp-collecting.

B. Holden, Green View, Callan, Co. Kilkenny, Ireland—with readers anywhere, age 16.

C. Holland, 245, Freeman Street, Grimsby, Lincs—with readers anywhere, age 14-16.

A. H. Beeston, 29, Rifle Crescent, Aston, Birmingham—with readers anywhere, aged 17-20.

E. Hackett, 49, Dallow Street, Burton-on-Trent—with readers living in England, age 16-17.

Members wanted for the British Amateur Sports Club. Write C. A. Elmer, B.A.S.C., 48, Kingswood Road, Chiswick, W. 4.

H. V. Suller, Milton Cottage, Moreton Street, Norman Park, Brisbane, Australia—with readers anywhere, age 15 and upwards.

Miss V. Milburn, c/o West Jesmond Post Office, Newcastle-on-Tyne—with readers anywhere, age 18-22.

E. L. Fitzgerald, Box 302, G.P.O., Adelaide, S. Australia—with readers anywhere.

Miss C. Mills, 5, Walnut Place, Lincoln—with readers anywhere, age 15-16.

J. Martin, 32, Lesbia Road, Clapton Park, N.E.—with readers living in London, interested in sports and music.

C. J. Cherry, 21, Agate Street, Canning Town, E. 16—with readers anywhere.

No. 229770 Drv. J. Kelly, 61st Batters R.G.A., 16th Brigade, Louisburg Barracks, Borden, Hants—with readers anywhere, age 17-19.

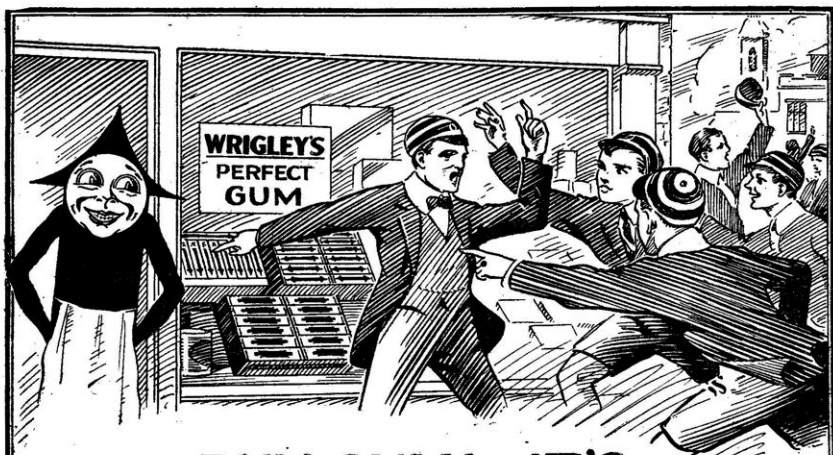
Miss E. Bryers, 31, Deepfield Road, Sifton Park, Liverpool—with readers anywhere, age 17-19.

R. Hope, 8, Hamilton Street, Newcastle-on-Tyne, wants members for his Correspondence Club, age 15-20.

T. Smith, 21, Robertson Place, Kilmarnock—with readers living in Australia.

F. G. Boyer, c/o St. Kilda Post Office, Dunedin, Otago, New Zealand—with readers anywhere, age 16-17.

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GOOD STORES

THUNDER AND LIGHTNING.

Jinks: "Hallo! What's the matter?"
Jones: "I've just had one of those lightning luncches."
Jinks: "Well?"
Jones: "And now I've got thundering pains!"

IN HASTE.

On his way home the other day Jones met a married friend of his running homeyards at top speed, with a curious-looking parcel under his arm.
"Hallo, Jim!" he yelled. "Why this hurry?"

Jim did not stop, but shouted over his shoulder:

"New hat for my wife. Running home before it is out of the fashion!"

ON STRIKE.

The schoolmaster had found his class a very unruly one, for during the past week he had caned every boy in the class at least twice, yet there appeared every prospect of striking times to come.

"Ah, boys," said the master, "my poor cane has a very hard time of it! You give it no rest from morning to night!"

"Yes, sir," spoke the wit of the class, "I shouldn't be surprised if it came out on strike soon!"

Before the words were fairly out of his mouth, the cane came out and struck—hard!

THE DIFFERENCE.

Teacher: Explain the difference between the quick and the dead."

Tommy: "The quick is them that get

out of the way of motor-cars, and the dead is them that don't!"

IT ALL DEPENDS.

"Tommy," said teacher, "how many is the half of eight?"

"On top, or sideways?" asked Tommy. "What ever do you mean?" queried the astonished teacher.

"Why," replied Tommy, "half off the top of eight is none; but half of it sideways is three!"

BOTH WERE CORRECT.

One morning Jenkins looked over his garden wall and saw his neighbour in the act of burying something.

"Hi! What are you burying in that hole?" he yelled.

"Oh," said the other, "I'm just replanting some of my seeds, that's all!"

"Seeds!" cried Jenkins. "It looks more like one of my chickens!"

"That's all right! The seeds are inside!" returned the other quiedy.

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