

GREAT OPENING "DAVE, THE PIT BOY!" A THRILLING YARN OF
INSTALMENT OF THE COAL-MINES, INSIDE.

The GEM 2^d

EVERY WEDNESDAY.

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LIBRARY OF
SCHOOL AND SPORTING STORIES



A LITTLE "DUST-UP" IN THE WAITING-ROOM!

The Swindler finds business somewhat "too brisk" at St. Jim's! (An amusing incident from the exciting yarn of Tom Merry & Co. contained in this issue.)



Address all letters: The Editor, The "Gem" Library, The Fleetway House, Farringdon Street, London, E.C.4. Write me, you can be sure of an answer in return.

MY dear Chums,—In this week's issue of the good old GEM, the paper that never lets you down, but always comes up smiling, you will find the record opening of the biggest, finest, and most dramatic serial of the coal-mine ever written,

"DAVE, THE PIT BOY!"

By Max Hamilton.

Tell your chums all about this magnificent story of the pit and the perils of the life underground of the plucky fellows who delve for the coal which keeps the world going. Better still, give your non-reading pal, if you have one, a copy of this week's number. The curtain is rung up on a tremendous situation. Dave is a youngster who will get your sympathy from the start. His daring act in rescuing Scott, the man in chief control of the mine, is one of the things you will remember no end of a time. Scott has two relentless enemies, one being his own brother, but all this you will tumble to at once. The story swings forward in brilliant style, so look out for thrills, and exciting times!

"THE DARK HORSE!"

By Martin Clifford.

Now for a few words about next week's prime yarn of St. Jim's. It is a perfect scream. Mr. Latham's nephew comes to the school, and great things result. The newcomer is not what you would call at first sight a promising fellow, and his appearance is considerably against him. He wears his hair long, and he possesses some other bright peculiarities which catch the eye at once. Figgins & Co. hate the cut of his jib, so to speak, and take prompt measures to be rid

of the stranger. They manage this business by turning him over to the School House. From that point onward the fun is fast and furious, for, to the amazement of everybody the new boy takes things by storm. He is a wizard at cricket, and for this and tons of other reasons Figgins & Co. feel a keen wish to kick themselves mighty hard for their mistake. Errors have to be paid for. But it is no light thing to have given the cold shoulder to a fellow who has such a lot of good in him. There are bright and lively times, as may well be imagined. Startling developments become the order of the day. St. Jim's rocks with laughter as the real truth concerning the weird personality becomes revealed. Little by little the stranger gets his footing, and every day and in every way he gets there. There seems to be some subtle magic about him. But if St. Jim's laughs, the old school will have no monopoly of mirth. Every Gemite will roar. Get the GEM next week and have your own proper share of merriment.

"RAGGY'S GREAT VICTORY!"

By John W. Wheway.

Another first-class treat for next week is supplied by this author, who carries on with the jolly adventures of Trojan Tim. Tim's enemies who intend to do him out of his fortune, descend to the meanest trick in next Wednesday's splendid yarn. It is a clever story of an artful impersonation, but the plotters are too clever by half this time. They can bluff to any extent, but Raggy has got wind of what is passing. He takes the bull by the horns and there is a surprise for the pair of precious conspirators. The tale is a dashing affair, full of good sport, and will make its mark, not a doubt of it.

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The new numbers of the "Schoolboys' Own Library" will be on sale everywhere; and the countless readers of the tales of St. Jim's, Greyfriars, and Rookwood can obtain such a library of their favourites as never before.

Your Editor.

MY JOB!

By TOM MERRY.

A clever little poem sent in by an Ilford Reader.

Who wouldn't be an Editor? I've heard some people say
They'd forfeit half their fortune to be one
for just a day.
I'm sure they'd find it so unique, so altogether fine,
They'd forfeit the remainder of their fortune
to resign!

Who wouldn't be an Editor? Why, none of you, of course!
You all invoke your claims with quite unnecessary force.
Your literary ability is well known thro' the school;
Your claim'rings set me hazarding which is the bigger fool!

Who wouldn't be an Editor, and live a life of ease,
Accepting or rejecting contributions as you please,
With praise from would-be authors, whose creations you may use,
Receiving from the "also-rans" their torrents of abuse?

But compensations do exist; I count in its rewards
The insight into human nature editing affords.
In spite of all its drawbacks, then, I hasten now to say,
I'll take a lot of kicking out of my job, anyway!

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Arthur Augustus D'Arcy goes in for a business proposition, and then his chums take a hand in the game.



GUSSY'S SPECULATION!

A Magnificent Exciting Long
Complete School Story of
Arthur Augustus D'Arcy
and the Chums of St. Jim's.

By

Martin Clifford.



CHAPTER 1.

Right on the Wicket!

"SELBY looks pleasant!"

Blake of the Fourth made that remark. He made it sarcastically.

Mr. Selby, the master of the Third Form at St. Jim's, was looking anything but pleasant.

He was standing at the open window of his study with what looked like a circular in his hands, reading. Apparently the subject-matter annoyed him.

His brows were contracted in a deep frown, and he looked as if he would have liked very much to cane somebody—doubtless the circulator of the circular.

Blake & Co. of the Fourth, strolling along by the path near the study windows, observed him and smiled—or rather, Blake, and Herries, and Digby smiled. Arthur Augustus D'Arcy, the fourth member of the Co., did not specially regard Mr. Selby; he had more important matters on his noble mind. Arthur Augustus was sporting a new topper, and a new topper was a matter to which Gussy was accustomed to giving his most serious consideration.

The topper was, of course, a thing of beauty and a joy for ever. It reflected the spring sunshine; it was almost dazzling to the eye. Its brim had the precise amount of curl in it which Gussy, expert in such matters, regarded as the right thing. It really was, in Gussy's opinion, the only hat in the party. What Blake and Herries and Digby wore could only be described as headgear—mere protection from the weather. Gussy's topper was emphatically a hat.

It was on Gussy's mind—literally and metaphorically. For he feared that it was a fraction of a trifle roomy. Any other fellow in the Fourth, finding his hat a little loose, would not have hesitated to shove a strip of blotting-paper under the lining, thereby perfecting the fit. Such devices were not for Arthur Augustus. If that hat was not meticulously exact it had to go back to the hatter's. Still, it was a matter that required thought. In an affair of such importance it would not have done to act hastily.

So Arthur Augustus paid little heed to Mr. Selby, whom his comrades found quite entertaining to look at.

Mr. Selby was an irritable gentleman, and little things which other masters would have regarded as trifles light as air often threw him into what the Third-Form fags called a "tantrum."

He was not only frowning, he was fairly scowling at the circular he held in his hands. He glared at it.

"Pah!"

That angry and disgusted ejaculation floated from Mr. Selby's study window into the quadrangle.

"Rogues!"

Mr. Selby, evidently, was referring to the authors of the offending circular. Blake & Co. exchanged a grin. The Form-master did not see them; his angry attention was occupied by the printed paper in his hands.

"Tricksters!" snorted Mr. Selby.

He did not finish reading the circular. It was quite a large circular, of several thick pages stitched together. He

crumpled it in an angry hand and flung it from the window.

Crash!

"Bai Jove!"

Arthur Augustus D'Arcy jumped clear of the ground in his astonishment as a heavy object, whizzing through the air suddenly and unexpectedly, crashed on his beautiful new topper.

The topper flew from the noble head of Arthur Augustus, sailed through the air, and landed several yards away.

"Gweat Scott!"

The crumpled circular dropped at Gussy's feet.

"What the thump—" gasped Arthur Augustus.

"Ha, ha, ha!" yelled Blake & Co.

Mr. Selby most certainly had never intended to use Gussy's shining new topper as a cockshy.

He had done it quite unintentionally.

In his angry annoyance he had flung the offending circular from his study window, and Arthur Augustus had been, unfortunately, in the direct line of fire.

Gussy's astounded exclamation, and the yell of laughter from his comrades, awoke Mr. Selby to the fact that the juniors were there. Previously he had been unconscious of their existence.

"Oh!" ejaculated Mr. Selby.

He disappeared from the study window.

No doubt he was conscious that, howsoever great his annoyance, it was a thoughtless act to hurl the crumpled circular into the quad, regardless of the fact that every billet has its billet. Probably, however, he did not think that the incident mattered very much. A junior's hat might be knocked off by accident, and the stars in their courses continue their accustomed revolutions without turning a hair.

On this point, however, Mr. Selby was mistaken. The incident mattered very much indeed.

Arthur Augustus stared at his hat. He stared at the crumpled circular. He stared at the study window, from which Mr. Selby had disappeared.

"Bai Jove! Did you fellows see that?"

"Ha, ha! Yes," roared Blake. "Right on the wicket!"

Arthur Augustus picked up his hat.

There was a dent in it—a distinct dent. There was dust on it. Dust could be brushed off. But the dent was a serious matter. Dents were not uncommon in Fourth-Form hats, but that was beside the point. This was Gussy's hat, and Gussy would no more have worn a dented hat than he would have worn a turban or a fez.

"Selby ought to take up cricket," said Digby. "Some bowler!"

"Ha, ha, ha!"

"It is not a laughin' matter, you fellows," said Arthur Augustus, in tones thrilling with indignation. "This would be a wotten twick in a fag of the Third Form. But in a Form mastah! Fancy a Form mastah shyin' things at a fellow's hat!"

"Ha, ha, ha!"

"I should be sowwy to suspect Mr. Selby of havin' been dwinkin', but if he has not been dwinkin' I think he must

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be pottay. Standin' at his studay window and knockin' off fellow's hats! Bai Jove!"

"Ha, ha, ha!" shrieked Blake & Co.

Arthur Augustus was evidently under the impression that Mr. Selby had deliberately shied the missile at his hat. Certainly, that would have been an astonishing proceeding on the part of a Form-master.

"You can cackle, you asses!" exclaimed D'Arcy indignantly. "I wegard this as sewious! Mr. Selby has wuined my hat! The patah was wathah westive about payin' thirty-five shillin's for this hat. I am quite suah he will gwouse when he has to pay for anothah. But that is weally a twife. I wufuse to have things shied at my hat. I shall speak vewy plainly to Mr. Selby about this."

"Gussy, old man—"

"Hold on—"

"It was an accident, you ass—"

But Arthur Augustus was deaf to his chums. He rushed into the School House with the intention of seeking Mr. Selby in his study and speaking very plainly to that gentleman.

"Stop!" roared Blake.

But Gussy was gone.

CHAPTER 2.

Gussy Asks For It!

TOM MERRY gave a yell.

Really, it was enough to make any fellow yell.

Tom was coming out of the big doorway of the School House, with Manners and Lowther, to stroll in the quad during morning break.

And a Fourth Form fellow, with a dusty hat in his hand, came in at the same moment, like a bullet, in far too great a hurry to see that Tom was in his path.

There was a crash as they met.

Tom Merry sat down, yelling. He was quite startled, and he was rather hurt.

Arthur Augustus reeled back from the shock, gasping.

"You potty ass!" howled Tom Merry. "What do you call this game?"

"Weally, Tom Mewwy—"

"You—you—you—"

"Sowwy, deah boy!" gasped Arthur Augustus. "I weally did not see you, you know."

"Are your silly eyes in the back of your silly head?" demanded the captain of the Shell.

"Weally, you know, I am in wathah a huwwy. Sowwy, and all that."

And Arthur Augustus was passing on, when Tom, with the idea that one good turn deserved another, caught him by the ankle as he passed, and the swell of St. Jim's sat down beside the captain of the Shell.

Bump!

"Oh, bai Jove! You uttah ass—"

Tom Merry jumped up.

"How do you like it yourself?" he inquired.

"You cwass ass!" gasped Arthur Augustus, struggling to his feet. "I have a vewy gweat mind to give you a fearful thwashin', Tom Mewwy; but I am in a huwwy to see Mr. Selby—"

"Hold on!" exclaimed Manners, catching the swell of the Fourth by the arm. "Are you rushing in at that rate to see Mr. Selby?"

"Yaas! Leggo!"

"Hold on!" said Lowther. "What's the row?"

"Yes, hold him," said Tom Merry. "What's up, Gussy? Are you going to give Mr. Selby a fearful thrashing, by any chance?"

"Ha, ha, ha!"

"Welease me, you asses!"

But the Terrible Three of the Shell did not release Arthur Augustus. They closed round him and held him back. To judge by Gussy's looks, he was going to visit Mr. Selby to hunt for trouble; and Mr. Selby was not a pleasant gentleman to seek trouble with. So, for his own good, the Shell fellows restrained the indignant youth.

"What's the trouble, old pippin?" asked Tom Merry.

"Tell your Uncle Thomas."

"Weally, Tom Mewwy—"

"What has Selby done?" asked Lowther. "Has he been whacking your jolly old minor again?"

"Wats! He has knocked off my hat—"

"What?" howled the Terrible Three, in astounded chorus. "I know it sounds weally incedible, you fellows," gasped Arthur Augustus. "But it is twue. I was walkin' in the quadwangle, when Mr. Selby hurled a missile at me fwom his studay window, and knocked off my hat. I am goin' to wemonstuate with him vewy stwongly."

"You're dreaming, old man!" said Tom, in astonishment.

"Wats!"

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"Look here, old man, leave Selby alone," urged Lowther.

"He's a bad man to wake up."

"Wubbish! I wufuse to be the victim of a wotten pwactical joke."

"But—"

"Wubbish!"

Arthur Augustus tore himself away, and rushed on. His wrathful indignation was at boiling point.

He reached Mr. Selby's study door, and knocked at it, and threw it open. He almost charged into the study, with a damaged hat in his hand.

Mr. Selby stared at him.

He was opening letters at the table by the window, apparently dealing with the morning post. Certainly, he was not expecting a visit from an excited and indignant junior.

"D'Arcy! What—"

"Look at that hat, sir!" exclaimed Arthur Augustus, holding it up for inspection.

"What!"

"I wufuse to have my hat knocked off, sir!"

"Wha-a-at?"

"I wegard such a twick as uttally undignified on the part of a Form mastah, sir!" exclaimed Arthur Augustus heatedly.

Mr. Selby jumped up.

"Boy!" he gasped.

"If any fellow in my Form, sir, had hurled a missile at my hat and knocked it off, I should give him a fearful thwashin'!"

"Upon my word!"

"As you are a Form mastah, sir, such a pwceedin' is out of the question," said Arthur Augustus. "But I feel bound to expvess my opinion of such uttally undignified conduct. I wegard you, sir, as havin' acted in a widiculous and wotten way, uttally unworthy, sir, of your position in this school."

Mr. Selby gazed at him.

He seemed scarcely able to believe his ears; as, indeed, he scarcely could.

"D'Arcy! Are you out of your senses?" he stuttered.

"I twust not, sir! But I weally feah that you must be wathah out of your senses, to play such a sillay twick on a chap."

Mr. Selby strode across the study, and grasped the swell of St. Jim's by the shoulder.

"Come with me!" he snorted. "I shall take you to Mr. Raiton. You shall answer for this. Were you in my Form, I should report you to the Head for a flogging. Come with me!"

"I am quite pwepared to go to Mr. Wailton," retorted Arthur Augustus undauntedly. "I am pwepared to tell my House mastah what I think of a man of your yeahs, sir, who shies things at a fellow's hat."

"Silence!" roared Mr. Selby.

He marched the swell of St. Jim's out of the study, and along the corridor to Mr. Raiton's door.

The Housemaster of the School House looked up in surprise, as Arthur Augustus was marched into his study.

"Mr. Selby! What—"

"This boy, sir, this—this young rascal—" Mr. Selby almost choked. "His insolence—unheard-of insolence—"

"What has D'Arcy done?"

"I have done nothin', sir," said Arthur Augustus. "It is Mr. Selby who has offended."

"What?"

"I was walkin' in the quad, sir, and Mr. Selby hurled a missile at me fwom his studay window, and knocked off my hat. I felt bound to expvess to Mr. Selby my opinion of such an action."

"The boy is a fool, sir—a fool!" raved Mr. Selby.

"Weally, sir—"

"Calm yourself, Mr. Selby, and tell me what has happened," said the Housemaster.

"Among my morning's letters, sir, I received a circular from a bucket-shop—a circular from a firm of share-pushing swindlers. I was annoyed by it, and I crumpled it up, after looking at it, and threw it from my window. It happened that this boy was there, and he has the insolence, the audacity, the—the effrontery, to pretend that I was—was throwing things at his hat—"

"Dear me!"

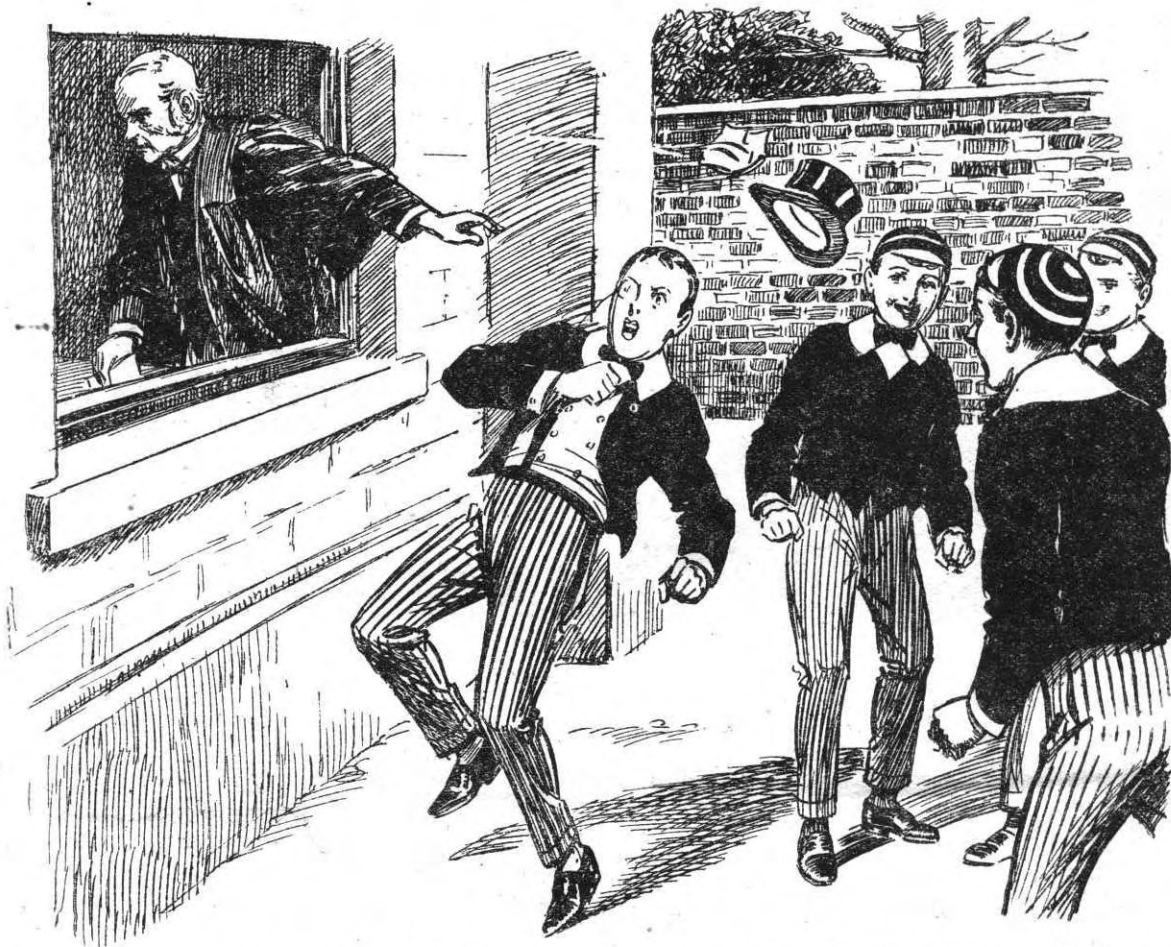
"Bai Jove!" Arthur Augustus started. "If it was an accident, Mr. Selby, that is, of course, quite anothah mattah."

"D'Arcy! Are you so obtuse as not to know that such an incident must have been an accident?" exclaimed Mr. Raiton.

"Weally, sir—"

"The boy is a fool—a fool—or rather, he is insolent; he has used expressions to me—"

"Pway calmy yourself, Mr. Selby," said Arthur Augustus, with dignity. "I am suah that Mr. Wailton does not appvove of your applyin' such epithets to me. I am pwepared to accept your assurance that it was an accident,



Arthur Augustus D'Arcy jumped clear of the ground in his astonishment, as a heavy object, whizzing through the air, suddenly and unexpectedly, crashed on his beautiful new topper and sent it sailing through the air. "Gweat Scott!" gasped the swell of St. Jim's. Mr. Selby, most certainly, had never intended to use D'Arcy's shining new hat as a cockshy. (See page 3.)

though that did not occur to me at the time; and an apology from you, sir, will close the mattah."

"D'Arcy!" rapped out Mr. Railton.

"Yaas, sir! Accident or not, Mr. Selby knocked off my hat and damaged it, and I considah that an apology is due to me!"

Mr. Selby looked as if he were on the verge of an attack of apoplexy. Mr. Railton picked up his cane.

"D'Arcy!"

"Yaas, sir?"

"Bend over that chair!"

"Wha-a-at?"

"At once!" snapped the Housemaster.

"But, sir—"

"Do you hear me?"

"I hear you quite distinctly, sir. But I am bound to say that I see no weason why I should be punished, when it is Mr. Selby who is at fault!"

"Perhaps the reason will occur to you after you have been caned," said Mr. Railton grimly. "I trust so, at all events. Now obey me!"

"I am bound to obey you, sir, as my Housemastah!" said Arthur Augustus indignantly. "But I still considah—"

"Enough!"

Whack, whack, whack!

"Now you may go, D'Arcy!"

"Oh deah!"

And Arthur Augustus went—wriggling a little as he went, and in a state of indignation that could not have been expressed in words.

CHAPTER 3. Chuck It!

"PWAY excuse me, deah boys!"

Arthur Augustus D'Arcy rose from the tea-table in Study No. 6 in the Fourth Form passage in the School House.

Six other fellows who were seated round the study table

grinned. The polished politeness of Gussy, sad to relate, generally caused grins among the Lower School fellows.

"Finished your tea, ass?" asked Blake.

"I have finished my tea, Blake, and I object to bein' called an ass!" said Arthur Augustus. He turned his attention to Tom Merry, Manners, and Lowther, who were guests in the study at tea. "You fellows will excuse me if I wun away wathah suddenly. It is important!"

"Run ahead, old chap!" said Tom Merry cheerfully.

"Pleasure!" said Monty Lowther, in his blandest tone.

"Weally, Lowthah—"

"Lines for Railton?" asked Tom.

"No; but it is wathah important. Pway do not think that I am cleawin off suddenly like this because you fellows are borin' me," said Arthur Augustus.

"Eh?"

"You weally are not borin' me, Mannahs, by talkin' about your camerah—at least, not more than usual, you know."

"Oh!" said Manners.

"I mean it, deah boy!" said Arthur Augustus, with serious politeness. "I do not mind tellin' you chaps what the huvw'y is. You see, it is five o'clock, and Mr. Selby genewally goes out for a walk in the quad aftah tea."

"Are you going for a walk with Selby?" demanded Herries.

"Certainly not, Hewwies! I should wefuse to walk with a man whom I wegard with contempt. Besides, he has not asked me."

Arthur Augustus sorted in the bookcase, and drew out a crumpled pamphlet. Blake & Co. recognised it as the circular which Mr. Selby had crumpled angrily and thrown from his window that morning, with such disastrous results to Gussy's hat.

"Are you going to give that back to Selby?" asked Blake, mystified. "He doesn't want it. He chucked it away!"

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"I am awah that he does not want it, Blake. But he is goin' to get it, all the same!"

"What?"

"Mr. Selby hurled this thing at me and knocked off my hat, practically wuinin' it. Instead of apologisin', he took me to Mr. Wailton, and I was given three whacks. I wegard that as wank injustice. But I am not the fellow to take it lyin' down!" said Arthur Augustus, with a gleam in his noble eye.

"Didn't you take it bending down?" asked Monty Lowther.

"I wegard that as a fwiolous and widiculous question, Lowthah! Mr. Selby allowed himself the liberty of knockin' off my hat with this wubbish. I am goin' to knock off his hat with it!"

"What?" roared six juniors at once, quite forgetting tea, as Gussy stated his warlike intentions.

"I twust I make myself cleah!"

Blake jumped up and put his back to the door, as a preliminary measure. It looked as if Arthur Augustus D'Arcy needed to be saved from himself, and his comrades were ready to save him. Knocking off Selby's hat might be strict justice, or it might not; but there was no doubt whatever that it would lead to a Head's flogging for the knocker-off. Which was not good enough for Study No. 6.

Arthur Augustus turned his celebrated eyeglass loftily on Jack Blake.

"I twust, Blake, that you are not thinkin' of westwainin' me frow dealin' with that cad Selby as he deserves?"

"You can bet your jolly old socks that I am!" answered Blake, with emphasis.

"Weally, Blake—"

"Gussy, old man—" urged Tom Merry.

"Mr. Selby knocked my hat off, Tom Merry!" said Arthur Augustus, with frigid dignity.

"But that was an accident, old man."

"I was pwepared to wegard it as an accident if Mr. Selby had expwessed his wegwet, as one gentleman to anothah. He wufused to do so."

"Hem! You see—"

"And Wailton made me bend ovah," said Arthur Augustus. "I wufuse to submit to such tweekment! Of course, I could not lay a hand on a gentleman of Mr. Selby's years; othahwise I should be tempted to give him a feahful thwashin'. As it is, I am goin' to knock off his hat with this circulah, the same as he did with mine. An eye for an eye, you know, and a tooth for a tooth!"

"And what do you think he will do?" yelled Digby.

"I am quite indiffewent on that point, Dig."

"It will mean a flogging!" bawled Herries.

"Please do not wear at me, Hewwies! I have told you a lot of times that I do not like bein' woared at!"

"You silly owl!"

"Weally, Hewwies—"

"Isn't he a prize-packet?" said Jack Blake. "He thinks his old pals are going to let him take the bit in his teeth and bolt like this. Why, it might be the sack, Gussy!"

"Wats!"

"Selby deserves to be boiled in oil!" said Manners. "But you have to be wary of the beaks, old scout. Give it a miss."

"Wats!"

"Forget it, old man!" urged Monty Lowther.

"Wubbish! Pway stand aside, Blake, and let me pass!" said Arthur Augustus, moving doorward with the crumpled pamphlet in his hand.

Blake chuckled.

"Give it up, Gussy! Drop it!"

"I wufuse to drop it!"

"Then we shall have to argue with you," said Blake, with a sigh. "Collar him, you chaps."

"Yes, rather!"

"I wufuse to be collahed! I—I— Welease me!" roared Arthur Augustus, as his comrades collared him, in spite of his refusal. The Terrible Three lent a hand—or, rather, six hands. As guests in the study they felt that it was up to them to help in saving Arthur Augustus from himself.

The swell of St. Jim's struggled, but he struggled in vain. He was plumped down in the armchair, wriggling in the grasp of many hands.

"You feahful wuffians!" he gasped. "If you do not welease me, I will give you a thwashin' all wround!"

"Are you going to chuck it?" demanded Blake.

"No!" roared Arthur Augustus.

"Roll him over!"

"Ha, ha, ha!"

Arthur Augustus was rolled over, face down, wriggling spasmodically. Blake picked up the fire shovel.

"Are you chucking it, Gussy?"

"No!" roared Arthur Augustus.

Whack!

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"Yawooooop!"

"This is for your own good, you know," explained Blake. "It's not so bad as a Head's flogging, which is what you want to go begging for. Are you chucking it now?"

"No!" shrieked Arthur Augustus.

Whack!

The flat of the shovel smote Gussy's well-fitting trousers again. The roar he gave rang far beyond Study No. 6.

"How about it now?" asked Blake genially.

"You feahful wottah!"

"Are you still going for Selby's hat?"

"Yaas, wathah!"

Whack!

"Ha, ha, ha!"

"You bwutal wuffian!" shrieked Arthur Augustus, struggling desperately. "Welease me, you wottahs!"

Whack!

"Whooop!"

"I'll keep up this game as long as you do, old scout," said Blake. "We're not going to let a member of this study ask for a flogging or the sack. Say when!"

Whack, whack, whack!

"Ow! Oh! Ow! Wow! I—I—I will let Selby off, you feahful beast!" wailed Arthur Augustus.

"Good man! Honest injun?" asked Blake.

"Yow-ow-ow! Yaas. Yow-ow!"

Clang!

Blake dropped the shovel into the fender. Arthur Augustus was released by the grinning juniors, and he struggled out of the chair with a crimson face.

"You uttah wuffians—"

"This is how Gussy thanks his best friends!" said Blake sorrowfully. "This is what he calls gratitude."

"You feahful wottahs—"

"Are you always as polite as that to guests in your study, D'Arcy?" asked Monty Lowther.

"Bai Jove! I forgot that you wottahs were guests in this studay. I withdwaw that expwession. But pway undahstand that, if you were not guests in this studay, I should wegard you as uttah wottahs and feahful wuffians!"

"Ha, ha, ha!"

"As for you, Blake—"

"Go it!" said Blake resignedly. "Take it out of your Uncle John! I don't mind!"

"I wegard you as an uttah wottah. I wegard Hewwies as an uttah wottah! I wegard Dig as an uttah wottah! I wegard—"

"He's giving us all his kind regards," said Blake. "Go it, Gussy! Now thank us nicely."

"Wats!"

"Come on," said Blake. "We've finished tea, and we want to get some cricket practice. Coming, Gussy?"

"I wufuse to come anywhah with a set of wuffians."

"We'll find him in a better temper when we come in," said Blake cheerily. "Gussy's manners aren't really so bad as you Shell fellows might suppose from this. He's not really ungrateful. Only he wants getting used to. Think over it, Gussy, and make up a nice little speech of thanks ready for us when we come in."

And six juniors quitted Study No. 6, chuckling, leaving Arthur Augustus D'Arcy breathing wrath.

CHAPTER 4.

The Chance of a Lifetime!

TALBOT of the Shell looked into Study No. 6 about an hour later. Talbot had heard the story of Gussy's intended vengeance, so drastically nipped in the bud, from Tom Merry & Co., on Little Side. So he had dropped into Study No. 6, to pour oil on the troubled waters, as it were—it generally being an easy task for a tactful fellow to talk Arthur Augustus into a good humour.

Arthur Augustus was sitting in the armchair, with a pamphlet open on his knees. He glanced up at Talbot, and nodded and smiled.

"Twot in, old chap!"

Talbot trotted in.

"Coming down to the cricket?" he asked. "There's still light enough for some practice. Blake wants you to bowl for him, too."

"Blake can go and eat coke!"

"Hem! But Blake's in the eleven to play the New House, you know, and he ought to keep in form," said Talbot. "He wants some really good bowling."

Arthur Augustus thawed a little.

"Yaas; but he should have thought of that befoah he acted like a wuffian," he said. "And he has made me promise not to knock old Selby's hat off, although old Selby knocked my hat off!"

"Is it quite respectful to knock off a Form-master's hat?" asked Talbot. "Not quite good form, what?"



Look at this hat, sir!" exclaimed Arthur Augustus D'Arcy, holding up his topper for inspection. "What!" "I wefuse to have my hat knocked off, sir!" "Wha-a-at?" "I wegard such a twick as uttalyh undignified on the part of a Form-mastah, sir!" Mr. Selby jumped up. "Boy!" he gasped. "If any fellow in my Form, sir, had hurled a missile at my hat and knocked it off, I should give him a feahful thwashin'!" said D'Arcy heatedly. (See page 4.)

Arthur Augustus looked thoughtful. Arguments founded upon a Head's flogging had failed to move him in the least. But Talbot had touched the right chord.

"Pewwaps you are wight, deah boy," admitted Arthur Augustus. "Pewwaps it would be wathah bad form to tweat Mr. Selby as he deserves. Pewwaps it would be more dignified to tweat him with silent contempt."

"Much more!" said Talbot encouragingly. "Now, what about coming down to the cricket?"

"Pewwaps I will come and send down a few for Blake," said Arthur Augustus. "He may have been wight, though he is fwightfully thoughtless, and his methods are vewy wough. But, as a mattah of fact, Talbot, I am thinkin' of somethin' else, and I would like to ask your opinion. You are a vewy knowin' chap for a schoolboy."

"Thanks," said Talbot, smiling. Arthur Augustus spoke as if he were a grandfather, at least.

"Not at all. I mean it, deah boy. Now, this is the circulah that that old ass, Selby, thwew out of his studah window," said Arthur Augustus. "I weally do not see why it should have annoyed him so much, as it is a vewy intewestin' document. It seems to be dwawn up by a vewy good-natured man, who is anxious to help people to get wick."

"Eh?"

"Of course, a weally nice fellow does not think much about money," said Arthur Augustus. "But all the same, money comes in vewy useful. F'winstance, I wequiah a new hat, and I weally hesitate to ask my govannah to pay for anothat one so soon. And there are lots of things a fellow could do with a few hundred pounds."

"A—a—few hundred what?"

"Pounds, deah boy."

Talbot of the Shell looked at him. Arthur Augustus was a very innocent and unsuspecting youth. He had never, for-

tunately for him, had any of the strange experiences that had fallen to Talbot of the Shell in his chequered early boyhood, and that had made Talbot wiser than his years. The seamy side of life was a sealed book to Arthur Augustus. He knew that there were many rogues in existence, but he knew it without realising it; he simply could not visualise a rascal who regarded the world as his oyster, to be opened by any means, fair or foul; he was, in fact, the very fellow with whom the authors of that precious circular desired to get into touch!

"It's fwightfully intewestin', Talbot," went on Gussy. "I weally owe a debt of gwatitude to Mr. Selby for chuckin' the thing at me. Othahwise I should nevah have seen it, you know, and should have missed this chance."

"Chance of what?"

"Makin' a lot of money, old chap."

"My only hat!"

"Pewwaps I am bound to hand ovah a part of the enormous profits to Mr. Selby, in the circumstances," said Arthur Augustus thoughtfully. "What do you think, Talbot?"

Talbot tried hard not to smile.

"I think I should leave that till the profits rolled in," he said. "What is the wheeze, old man?"

"You have heard of South Africa, of course?" said D'Arcy. "You know the Twansvaal is in South Africa—"

"The what? Oh, the Transvaal, yes!"

"We've had it in geowaphy in class, you know," said Arthur Augustus. "Well, there is a distict, or a pwovince, or somethin', in the Twansvaal, called Lydenburg. I had nevah heard of it befoah, but I have no doubt you could find it on the map."

"No doubt!" agreed Talbot. "But—"

"Have you evah heard of a metal called platinum?" asked Arthur Augustus. "They make wings of it, you know."

THE GEM LIBRARY.—No. 399.

"Do they?" ejaculated Talbot.

"Yaas, wathah!"

"Wings! Oh, rings! I see! Yes, go it!"

"It is frightfully valuable, and sells at twenty-five pounds the ounce," said Arthur Augustus. "Think what a ton of it would be worth! Well, they have discovered platinum mines, or somethin'—I suppose it is found in mines—in Lydenburg, in the Twansvaal, and it appears that the shares in Lydenburg companies are wushin' up like anythin'. Some of the shares, accordin' to this chap, have wushed up fwoin a pound to five pounds!"

Talbot smiled.

"I've seen something of it in the newspapers," he said. "These's what they call a platinum boom in South Africa. But what—"

"But there is one company whose shares have not yet wushed up," went on Gussy. "It is the—the—the Jolly Woger Gold Mines, Limited. They own five hundred morgen—I don't know what a morgen is yet—of land in the vewy centre of the new platinum fields, and this chap says it stands to reason that they will find the stuff there."

"Oh, they've not found it yet?"

"It appears not; but this chap says distinctly that they are bound to find it, and there is a chance to secure shares in the company at ten shillings each, before the wush comes. It seems to me fwoightfully good-natured of the chap to tell people about it. A selfish fellow would wush in and bag the shares for himself."

"Oh, my hat!"

"There's a map and a long description beah—pages of it," said Arthur Augustus. "Blum & Bokostein—that's the name of the firm. They seem to be sendin' wound these circulars just to give people a good chance to get into a good thing. That's weally cwicket, isn't it?"

"Let's look at it," said Talbot as gravely as he could.

"Yaas, wathah!"

Talbot of the Shell looked at the circular. It was lengthy. It gave descriptions of the new platiniferous fields in the Lydenburg district of the Transvaal, with maps of the same. It gave a list of the mining companies whose property, being in the platiniferous area, had risen greatly in value. So far it dealt in facts. But there was a typed letter attached to the pamphlet, which ran:

"Dear Sir,—We venture to draw your attention to the £1 shares of the Jolly Roger Mining Company, Limited, now standing at 10s. The property of the Jolly Roger Company is situated in the very centre, practically speaking, of the rich platiniferous area of Lydenburg. That a rich strike of the most precious of metals may be expected at any moment is a foregone conclusion.

"We have at the moment a line of these shares to dispose of at 10s. net, free of commission.

"An early application is advised, as we cannot undertake to reserve these shares, and orders from our clients will be dealt with in strict rotation.

"We may mention that the well-known geological expert, Mr. Ananias McPhibber, states it as his definite opinion that the Jolly Roger area will doubtless prove one of the greatest surprises in the history of platinum mining.

"Awaiting the favour of your esteemed instructions, we are, dear sir,

"Yours obediently,

"BLUM & BOKOSTEIN."

Talbot read that precious epistle, striving to keep his face serious, as Arthur Augustus was evidently taking the matter seriously.

The circulars of share-pushing "spoofers" did not, of course, often come in the way of a schoolboy. This was quite a new thing in the experience of Arthur Augustus D'Arcy. But Talbot of the Shell, in his chequered earlier days, had seen much of the shady gentlemen who toil not, neither do they spin, and who extract a precarious livelihood from the gullibility of the public.

"Looks wathah a good thing, what?" asked Arthur Augustus, turning his eyeglass inquiringly on Talbot of the Shell.

"Yes, old man—rather too good to be true!" said Talbot.

"Bai Jove! You don't think those chaps are tellin' lies, do you, Talbot?"

"Well, something like it, old man. You see, if the shares were worth more than ten shillings, why should they sell them at that figure?"

D'Arcy rubbed his noble nose thoughtfully.

"They might be in pwessin' want of cash," he suggested. "I sold a tiepin once when I was hard-up, you know, for vewy little, and it had cost a gweat deal, see?"

"But there are plenty of financiers in the City who would take up the shares if they were worth taking up."

"Pewwaps so. But these chaps, Blum & Bokostein, don't seem to be specially keen on makin' pwofits for themselves. They weally seem wathah indiffewent on that point."

THE GEM LIBRARY.—No. 899.

"Oh, my hat!"

"They know a good thing, and they're passin' it on to Mr. Selby, see?" said D'Arcy. "They sent this circular to Mr. Selby to let him into a good thing. I weally cannot undahstand why he was so annoyed!"

"My dear chap, they don't know Mr. Selby, or anything about him," said Talbot. "They get the names of shareholders of companies, and send this stuff through the post. A man can't hold shares in a limited company without getting this sort of stuff bunged on him through the post. They got Mr. Selby's name from some list of shareholders. Most likely there were ten thousand circulars like this delivered this morning. Nine tenths of them are chucked away, as Mr. Selby chucked this away; but a tenth or so of the public are mugs, and these rascals live on mugs."

"If that is weally so, Talbot, the Post-Office ought to wefuse to send these circulars."

"Of course they ought," agreed Talbot. "They're going to put a stop to moneylenders' circulars through the post, and perhaps the Government will get on next to the share-pushers' circulars—some day when they can spare a little time from Mesopotamia and Singapore and chin-wag."

"That's all vewy well, Talbot, but isn't it wathah suspicious to set down these people as wogues?" asked Arthur Augustus. "If I got on to a good thing I should tell fellows about it at once! Pewwaps these chaps are doin' the same."

"Oh dear!" said Talbot.

"The fact is, old man, I'm goin' to look into this," said Arthur Augustus. "Fancy buyin' shares at ten shillin's and seein' them soar up to ten pounds, what?"

Talbot could not help chuckling.

"Well, old man, it's lucky for you you can't go into it," he said. "Even these rotters, Blum & Bokostein, wouldn't sell shares to a schoolboy. You see, minors are barred from this sort of thing—luckily! Now, Gussy, chuck this away and come down to cricket!"

Arthur Augustus rose.

"I will come down to the cricket," he said; "but I will not chuck that circular away, Talbot. I am goin' to look into it carefully. If I make an enormous sum of money I shall stand the juniah cricket club a complete new outfit this season. That's worth a little twouble, isn't it?"

"Oh, my hat!"

Arthur Augustus locked up the valuable circular in his desk and walked down to Little Side with Talbot.

He devoted his noble attention to cricket for the next half-hour; but he did not forget the generous offer of Messrs. Blum & Bokostein, those philanthropic gentlemen in the City who were anxious to make everyone rich but themselves.

Some fellows in the Fourth Form might have doubted whether their judgment was ripe enough, and their experience sufficiently extensive for dealings in stocks and shares in the City.

Arthur Augustus was untroubled by any such doubts.

He had a firm reliance upon his own tact and judgment. And he had also that indubitable symptom of noble descent, an infinite capacity for being taken in.

It was one of Gussy's most charming characteristics that he never suspected anybody of anything; and that, in consequence, it was the easiest thing in the world to pull his noble leg.

And now, so far from feeling annoyed with Mr. Selby for having damaged his beautiful hat, he was glad that the Third Form master had, in a burst of irritation, hurled that circular from his study window. It had brought in Gussy's way the chance of a lifetime. And there were so many good and desirable things that could be done with an "enormous" sum of money, that Gussy felt it was up to him not to let that chance pass him by.

CHAPTER 5.

A Stock Operation!

"WOULD you like a motor-bike, Blake?"

"Eh?"

"I've heard you say that you'd like one, old fellow. If so, I think I shall be able to make you a pwesent of one shortly."

It was the following day, and Blake & Co. were walking in the quad after dinner, when Gussy proceeded to astonish his chum.

"My only hat!" said Blake blankly. "Yes, I'd like a motor-bike! I think I can answer that question in the affirmative, without thinking the matter out with a wet towel round my head. I'd like it all right! I'll have it now."

"Shortly, deah boy—shortly," said Arthur Augustus. "Dig, old man, I've heard you say you'd like a camewah like Manners."

"So I would," said Digby. "But twenty-guinea cameras don't come my way."

"I hope shortly to be able to make you a present of one, old fellow, Hewwies, old man, what would you like?"

George Herries stared at Gussy.

"You want to know what I'd like?" he asked.

"Yaas, wathah!"

"Well, I'd like to hear you talk sense, old chap, just for once, by way of a change."

"Weally, Hewwies—"

"I suppose that's asking too much, though, isn't it?" said Herries.

"I wegard your wemark as wude, Hewwies. I hope shortly to be in a posish to spend money like watah," said Arthur Augustus. "Of course, I shall not be extwawagant. It is bad form to waste money, when so many people are hard up. It's a vewy unpleasant reflection, you fellows, but I believe there are lots of people who hardly know which way to turn for a ten-pound note."

"Go hon!" murmured Blake.

"I stwongly disappwove of people who waste money," went on Arthur Augustus. "As soon as I have the large sum I am expectin', I shall be vewy careful of it. I am goin' to get you a motor-bike, Blake, and you a vewy good camewah, Dig, and Hewwies anythin' he likes. I shall wewew my own wardrobe vewy considewably. I have been thinkin' of diamond cuff-links; but I am wathah wowwied about that. A fellow wants to be dwessy to a certain extent, but not too dwessy. Would you fellows considah that diamond cuff-links, for a chap of my age, would err upon the side of bein' too dwessy?"

And Arthur Augustus regarded his comrades with an air of grave inquiry.

"Have you come into a fortune, or are you dreaming?" inquired Jack Blake.

"I have not exactly come into a fortune, Blake; but I am expectin' to make an enormous sum of money shortly."

"Phew! And how?" demanded Blake.

"By speculatin' on the Stock Exchange, old chap."

Blake and Herries and Digby fairly jumped. They regarded Arthur Augustus almost dazedly.

"Spec-spec-speculating on the Stock Exchange!" stuttered Blake.

"Yaas, wathah!"

"Ha, ha, ha!" shrieked Blake.

"Weally, Blake—"

"Ha, ha, ha!" yelled the three, almost in hysterics.

Arthur Augustus D'Arcy prided himself on being a fellow with ideas. His ideas had often caused merriment in Study No. 6. But this one, his latest and greatest, so to speak, put the lid on. The bare thought of Gussy speculating on the Stock Exchange took his comrades by storm. They yelled and they howled.

Arthur Augustus surveyed them with annoyed surprise. He saw no cause for merriment in a plain statement of fact.

"Weally, you fellows—"

"Hold me, somebody!" gasped Blake.

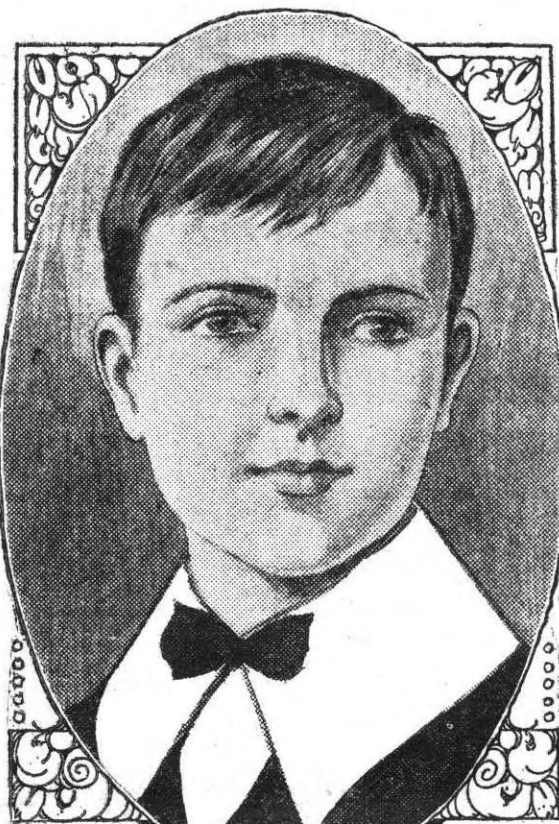
"I see no cause for wibald laughtah—"

"Ha, ha, ha!"

"Bai Jove! There goes Wailton!"

Mr. Railton came out of the School House, and walked across to the New House. Arthur Augustus, leaving his comrades in a state almost of anguish from excessive mirth, hurried into the School House. He hurried into Mr. Railton's study. He had been waiting for a chance to get at a telephone—his new and amazing business as a speculator on the Stock Exchange required the use of a telephone.

D'Arcy lost no time in getting to business. The telephone



ROBERT ARTHUR DIGBY

A member of Study No. 6 in the Fourth Form passage, and the worthy son of Sir Robert Digby. A thorough good sportsman Digby is, more level-headed than Arthur Augustus D'Arcy, quicker and smarter than George Herries, and perhaps cleverer than Jack Blake, the other members of that most important study. Digby cannot be ranked among the best of the school's athletes, but can be relied upon to give of his very best at all times. Undoubtedly, one of the keenest fellows in the Fourth Form, Robert is a decent fellow in every way, and most popular among his schoolfellows.

number of Messrs. Blum & Bokostein was on their circular, and D'Arcy had memorised it. He rang up the exchange and asked for Buncombe One.

It was, of course, a trunk call, and D'Arcy had to wait.

He waited in some anxiety.

Mr. Railton had gone across to the New House, doubtless to consult his colleague, Mr. Ratcliff, on some matter. He might be absent a long time or a short time. If he returned before D'Arcy had secured his trunk call, it would be rather awkward; but Gussy had to take the risk, though he reflected rather irritably that this was rather hard cheese on a fellow busy with Stock Exchange business.

Fortunately—or otherwise—Mr. Railton did not return in time to interrupt. The bell rang, and Gussy jerked up the receiver.

"Yaas! Is that Messrs. Blum & Bokostein?"

"Mr. Blum speaking."

"Vewy good. I am a stwangah to you, Mr. Blum, but I am vewy pleased to make your acquaintance."

"Eh?"

"I have weceived a circulah fwom you—"

"Oh! Ah! Yes! Quite so! One of our clients! What did you say your name was, sir?"

"I did not mention my name, Mr. Blum, but it is D'Arcy—Arthur Augustus D'Arcy."

"I am delighted to hear from you, Mr. D'Arcy. The circular you refer to—"

"I feel bound to explain, Mr. Blum, that your circular was sent to someone else, and came into my hands by accident. In these circumstances, have you any objection to my takin' advantage of your offah?"

"Eh! Oh! No! Not at all," gasped Mr. Blum.

"That is vewy kind of you, Mr. Blum."

It is probable that, at Mr. Blum's end of the line, Mr. Blum was grinning expansively. Arthur Augustus' remarks must have given him the impression that he had got hold of a particularly innocent "mug"—the kind of mug whom Mr. Blum loved to get into touch with.

"It appeals to me, Mr. Blum, that your offah of shares in the Jolly Wager Company is a vewy good thing; it looks to me like the chance of a lifetime," went on D'Arcy.

"My dear sir, that is exactly what it is," answered Mr. Blum. "We are expecting every day the news of a great strike on the estate—upon which the shares will not be obtainable for love or money. My own opinion is that the shares now standing at ten shillings will be quoted at five pounds within a fortnight."

"Bai Jove! That's wippin'!"

"In fact, we are sending out this news and this offer to only a few of our most favoured clients," said Mr. Blum.

"Oh deah! But I am not a client of yours, Mr. Blum. Does that mean that you cannot let me have the shares?"

"Ah! Hem! No! Certainly not! I shall be glad to put your name on our list of favoured clients."

"That is vewy good of you, Mr. Blum. Of course, I should not like to take up shares to which somebody else is more entitled than I am."

D'Arcy heard something like a gasp on the telephone.

Really, it was enough to make Mr. Blum gasp, as he had

a box full of share certificates of the Jolly Roger company, which had cost him an average of twopence each.

"Not at all, sir—not at all!" breathed Mr. Blum. "That is quite all right. How many shares shall I allot to you, sir?"

"Can I have a hundred?"

"Let me see. I must consider a moment. Yes, I think you can have a hundred. Of course, they have been selling very fast since we made our offer to our clients. As it happens, I have exactly a hundred left to dispose of."

"Bai Jove! Then I am only just in time."

"Only just!" agreed Mr. Blum. "I will put down your name, sir, for the last hundred shares of the line we have on hand. As we make the sale free of commission, that will be fifty pounds, plus stamps—a mere detail. The shares will be transferred to you, sir, immediately on receipt of your cheque for this amount."

"My what?"

"Cheque, sir, for fifty pounds."

"Bai Jove! I am sowwy I am unable to draw you a cheque, sir, as I have no bankin' account," said Arthur Augustus.

"That is quite immaterial. A money-order for the amount will do just as well," said Mr. Blum. "May I rely upon receiving it by to-morrow morning's post, in which case I will give instructions for the transfers to be made out."

"Nunno. I shall have to waise the money first, you see."

"Oh!" There was a perceptible diminution of enthusiasm in the tone of Mr. Blum, of Messrs. Blum & Bokostein.

"That, however, will be quite easy in the circumstances. It will take a day or two, however, I feah."

"Time presses," said Mr. Blum. "If the shares should run up suddenly in the market I cannot very well hold these over for you at the nominal figure of ten shillings. You will appreciate this, I am sure."

"Yaas, wathah! It is weally vewy awkward, isn't it?" said Arthur Augustus. "Pewwaps I had bettah give up the ideah."

Had D'Arcy only known it that was the right chord to touch. Mr. Blum did not want him to give up the idea—not at all.

"My dear sir, nothing of the kind. The fact is, I will regard you as the purchaser of these shares, and will hold them over till I hear from you. We desire to oblige our clients in every way. You did not, I think, give me your address?"

D'Arcy was about to give "St. Jim's," when he remembered that that affectionate abbreviation of the old school's name was likely to puzzle a City gentleman, a stranger to the ancient foundation.

"St. James', Sussex," he answered.

"St. James', Sussex," answered Mr. Blum. "Will that find you as a postal address?"

"Oh, yaas! You can put 'near Wayland,' if you like."

"St. James', near Wayland, Sussex," said Mr. Blum. "Very good. Name, Arthur Augustus D'Arcy. Profession or occupation?"

"Bai Jove! I haven't any, you know."

"Quite so—quite so. In that case we simply put 'Gentleman.' These particulars have to be entered on the forms of transfer, you know. A matter of form—a matter of form," said Mr. Blum. "Now, sir, I have every faith in dealing with a gentleman like you, and I will have the transfers made out even before receiving your remittance. I rely upon you absolutely. You are the owner, sir, of one hundred pound shares at the Jolly Roger Company, and your name will appear in due course in the list of shareholders. I shall wait in confidence for your remittance."

"That is weally kind and genewous, Mr. Blum, Bai Jove! Excuse me, I must wing off now." D'Arcy, standing at the telephone, had caught a glimpse of Mr. Railton's broad shoulders in the quad. The Housemaster was coming back.

Gussy jammed the receiver on the hooks and scudded out of the study. Mr. Railton entered a minute later, and certainly did not dream that a junior of the Fourth Form had been using his telephone for a trunk-call to a City office for a deal in stocks and shares. Mr. Railton had had a long and varied experience as a schoolmaster, but anything of that sort had never come in his way as yet.

Arthur Augustus sauntered out of the School House in a satisfied frame of mind.

In a dingy office in a dingy street in the far-off City of London, a dingy man, with a greasy complexion and dirty finger-nails, grinned and chuckled and lighted a cigar. Mr. Blum, of Messrs. Blum & Bokostein, felt that he could afford to stand himself a cigar after that deal.

He was taking some risk in assigning shares to the unseen purchaser before receiving cash for the same. But the risk was small, the shares being of no value whatever. Mr. Blum would not be much the poorer if the remittance did not come. But he was fairly sure of his victim. A long experience of "mugs" and "jays" had made Mr. Blum able to

detect the genuine article with ease. He was quite assured that Mr. D'Arcy was the very kind of unsuspecting greenhorn he always longed to meet.

But the most cunning rascals may overreach themselves at times, and Mr. Blum was doing so, for it did not even cross his cunning mind that his interlocutor on the telephone was a schoolboy, under age, and, therefore, not legally a practicable game for a City swindler. "St. James'" he took to be the address of a country house. Naturally, he never supposed that a schoolboy had rung him up from a school. Even if he had guessed it to be a school, he would hardly have guessed that his customer was a junior schoolboy. He would have been more likely to think of a young and inexperienced master, or perhaps a son of the headmaster. What Mr. Blum would have thought had he known that his customer was a Fourth Form boy under fifteen was a problem. But certainly he would not have grinned and rubbed his greasy hands and smoked his rank cigar with so much satisfaction.

CHAPTER 6.

The Business Man!

TOM MERRY & Co. noted, with considerable entertainment, that, during the following two or three days, Arthur Augustus D'Arcy frequently wore a very thoughtful expression, and seemed rather keen about the post.

They knew all about Gussy's speculation, and were immensely tickled thereby.

Gussy had written to his father—Lord Eastwood—for the temporary loan of fifty pounds.

His noble lordship sometimes sent fivers to his hopeful son. Tenners had not been unknown. But fifty pounds was a considerable sum, even in the estimation of Arthur Augustus D'Arcy, and he had not cared to ask his father for so much in a lump. A loan, of course, was a different matter.

There was no reason—at least, so far as D'Arcy could see—why Lord Eastwood should not advance him the sum of fifty pounds, to be repaid in a few weeks out of the enormous profits on the platinum shares.

Not that Gussy had told his father of his intended Stock Exchange speculation. He felt that it would be wiser to keep the details of the matter to himself. His lordship might have some absurd fear that Gussy might not be able to take care of himself among the bulls and bears of the stock markets, might even be thoughtless enough to tell Gussy to keep clear of the speculation altogether. Gussy, as a dutiful son, was bound to obey his father in all things. A command from Lord Eastwood to throw over the stock operation would, therefore, have finished on the spot his little scheme for getting rich quick. So he felt, as a fellow of tact and judgment, that it was wiser to say nothing about the details of the affair at present. Gussy was accustomed to being patient and considerate with grown-up people, who, of course, did not possess his own tact and judgment. After he had brought off this coup with striking success he would explain the whole matter, of course. Nothing succeeds like success, and Lord Eastwood could not fail to give him a free hand after he had been successful.

So Gussy had simply said in his letter that he wanted the fifty pounds very particularly, and would be able to repay it in a few weeks, specifying very carefully that it was a loan, and he had even enclosed his IOU for the amount in his letter.

Arthur Augustus did not seem to entertain any doubts as to the arrival of a cheque from his lordship.

His IOU was good for the money, and a fellow's own father could scarcely refuse him a loan in an emergency.

Blake & Co. entertained strong doubts on the subject.

They would have been as greatly surprised by the arrival of that loan from Lord Eastwood as by the discovery of platinum on the property of the Jolly Roger Mining Co., Ltd.

The Terrible Three, to whom they told the story with yells of laughter, shared their doubts.

Indeed, it was only the absolute certainty that Lord Eastwood never would advance the money that prevented Gussy's friends from intervening in the matter.

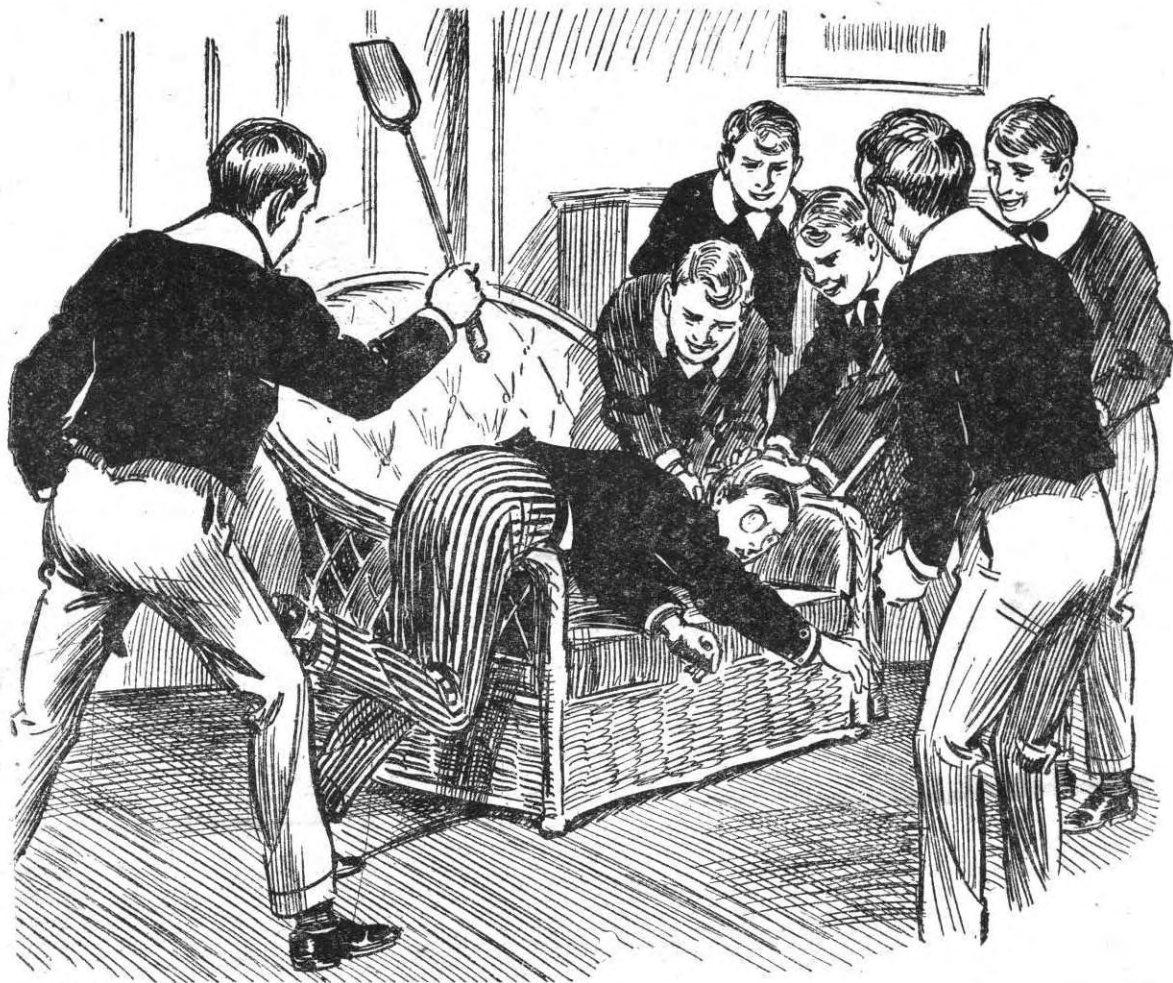
Had he been in possession of such a supply of cash, they would have taken care that it did not pass to a City sharper.

Argument, of course, was wasted on Gussy.

There was a great deal of argument in Study No. 6, but Arthur Augustus adopted his most fatherly tone to his comrades, and did not conceal his opinion of them as thoughtless kids, who did not know what they were talking about.

As for the suggestion that Messrs. Blum and Bokostein were a set of sharpers, who were going to give him a bundle of wastepaper in return for his money, he scouted that as suspicious and distrustful.

Certainly, Arthur Augustus was not suspicious or distrustful. He was flattered, too, by the faith Messrs. Blum & Bokostein placed in him. For were they not transferring



Arthur Augustus was rolled over, face down, wriggling spasmodically, and Blake picked up the fire shovel. "This giddy rot about Selby," said Blake. "Are you chucking it, Gussy?" "No!" roared Arthur Augustus. "Then here goes!" said the leader of Study No. 6. Whack! Whack! Whack! "Yawwooop!" "This is for your own good, you know," explained Blake. "It's not so bad as a Head's flogging which is what you want to go begging for!" (See page 6.)

those valuable shares to Mr. D'Arcy, even before receiving cash payment from him?

But Lord Eastwood seemed in no hurry to reply to his hopeful son's letter, though D'Arcy had impressed upon him, very earnestly, the need for haste.

Arthur Augustus was deeply concerned about the post now; but no letter from his lordship was handed out.

It was rather perplexing to Arthur Augustus, and a little disconcerting. He could hardly believe that his affectionate parent would refuse him that much-desired loan. But if Lord Eastwood failed to play up, how were the Jolly Roger shares to be paid for? Gussy was well provided with cash, for a schoolboy; but, of course, his resources did not run into anything like fifty pounds.

He was not worried much about Messrs. Blum & Bokostein. If those generous gentlemen were not paid, they could keep the shares—worth, on their own showing, much more than they were selling them for. That would be all right! But what about Blake's motor-bike, and Dig's camera, and a wireless set for Herries? And those diamond cufflinks—Gussy having decided, after much thought, that these adornments would not, after all, be too dressy.

Arthur Augustus was rather worried about this. He felt that his noble governor might really have weighed in with a cheque by return of post. But his noble governor didn't.

"Letter for you, Gussy," said Tom Merry, as the swell of St. Jim's came along in morning break a day or two later.

"Bai Jove! Hand it ovah, deah boy!" said Arthur Augustus eagerly.

But the letter was not addressed in Lord Eastwood's hand. It was an oblong envelope, with the address typed. Arthur Augustus opened it, and blinked at the contents, and then smiled.

"Well, what's the news?" asked Tom.

"Only a contract-note from my bwokahs," answered Arthur Augustus, with studied carelessness.

"A—a—a what?"

"You can look at it, if you like, deah boy."

Contract-notes from stock-brokers were rather rare birds in the Lower School at St. Jim's. In fact, no member of Tom Merry & Co. had ever seen one before. So they looked at it with interest. It was a printed form, filled in here and there by hand:

"Messrs. Blum & Bokostein,
Stock and share dealers,
Buncombe House, Sharp Street, E.C.2.

BOUGHT:

In accordance with your instructions, we have completed the undermentioned purchase:

100 Jolly Roger Co. mining shares, at 10s., free of commission £50 0 0
Government stamps and fees 1 4 0

£51 4 0

A. A. D'Arcy, Esq., St. James', Sussex."

There was a covering letter which stated that the transfer would be forwarded without delay to Mr. D'Arcy.

Arthur Augustus felt a natural sense of elation. Certainly, he was the only fellow at St. Jim's who ever received business communications like this. Even Kildare, of the Sixth, had never dealt with stock-brokers, or received contract-notes about mining shares.

"My only hat!" said Blake. "If the Head knew what was in this giddy letter—"

"I see no weason why the Head should object, Blake."

"Nobody ever expects you to see sense, old man."

"Weally, Blake—"

"Gussy, old man," said Talbot, of the Shell, "you can see from this contract-note that these giddy brokers are not members of the Stock Exchange."

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"What difference does that make, Talbot?"
 "They're what is called outside brokers—in this case, a bucket-shop," said Talbot.

"I weally do not see why they should be called a bucket-shop, Talbot. They are certainly not ironmongers."

"Oh, my hat! Firms who deal in swindling shares are called bucket-shops," explained Talbot.

"But these are not swindling shares, Talbot. I am baggin' them at ten shillin's each, and they are worth pounds and pounds."

"Then why are these fellows parting with them at ten bob?" demanded Tom Merry.

"They seem to be vewy decent chaps, you know."

"Oh, my hat!"

Arthur Augustus walked away with his contract-note, leaving his chums staring at one another.

"Jevver hear of such a born ass?" inquired Blake.

Tom Merry laughed.

"Well, there must be lots of them about older than Gussy," he said. "This game must pay, or those rogues wouldn't be doing it. It must cost them something to run an office in London, and to get their swindling circulars printed. Somebody pays for it."

"Asses like Gussy!" said Manners. "Luckily, Gussy can't go as far as parting with the money. He hasn't got it."

"Ha, ha, ha!"

Arthur Augustus was very pleased with his contract-note. It made him feel like a finished man of business, conversant with City affairs. But he was growing quite anxious about the non-arrival of a remittance from his noble pater.

"Bai Jove!" he remarked, in Study No. 6, one evening. "If the patah doesn't play up, you know, what is a fellow goin' to do to waise fifty pounds?"

"Sell off your silk-hats at twopence each!" suggested Blake. "That would raise about seventy pounds—"

"Weally, you ass—"

"Or your neckties at a penny a time," said Dig. "That would mean untold wealth."

"Wats!"

These frivolous suggestions were not helpful.

But with the next day came the long-expected letter from his lordship. Arthur Augustus opened it hopefully.

Then he looked blank.

There was no cheque in the letter. There was no money-order. There was a slip of paper pinned to the letter, which Gussy recognised as his own I O U.

Lord Eastwood's letter was brief. But it was to the point:

"Dear Arthur,—I have received your letter, and have now found time to reply to it.

"I earnestly request and advise you not to be a young donkey.

"Your affectionate father,
 "Eastwood."

CHAPTER 7.

Mr. Selby Is Not Taking Any!

"MR. SELBY—pway excuse me!"

Mr. Selby stared round irritably.

He was an irritable gentleman, and he did not like Arthur Augustus D'Arcy, of the Fourth.

Nobody could have supposed, from his looks, that he was pleased to see that noble youth, who stepped into his study after a discreet tap at the door. Even Arthur Augustus was a little discouraged, though he turned on his politest smile.

"What is it?" snapped Mr. Selby.

"If you can spare me a few minutes, sir—"

"Be brief."

"Yaas, sir! You may wemembah a few days ago hurlin' a circulah frowm your studay window—"

"What?"

"Pway do not think, Mr. Selby, that I am waisin' that painful mattah again. I have quite ovahlooked and forgiven your wathah thoughtless action in knockin' off my hat."

"D'Arcy!"

"I have evewy hope, sir, that I shall be able to buy a new hat as a result of your action, as well as obtainin' an enormous supply of cash, for othah purposes. I have pewused the circulah you thwew away so thoughtlessly, sir—I have it heah—"

"Upon my word!" said Mr. Selby, staring blankly at the happy Gussy.

"I have come heah, sir, to point out to you that this is the chance of a lifetime," said Arthur Augustus. "Fwom your action in thwewin' away the circulah, I pwesume that you have no desiah personally to take up the shares. I have, howevah, decided to do so."

"Wha-a-a-t?"

"I am buyin' a hundwed Jolly Woger shares, sir—"

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"You—you—you are buying shares!" stuttered Mr. Selby.

"Yaas, sir. It unfortunately happens that I am short of the necessawy cash, and my governah, for some weason I do not pwofess to compwehend, has wufused to advance me the money."

"Bless my soul!" said Mr. Selby, staring at Gussy as if that cheery youth mesmerised him.

"So I have thought, sir, that pewwaps you would be kind enough to advance me fifty pounds, on my I O U," said Arthur Augustus. "I feel that you are entitled to a share in the huge pwofits I am goin' to make, as I should nevah have learned of this chance of a lifetime but for your action, sir. I am goin' to make you a business offah, sir."

"A—a—a business offer!" stuttered Mr. Selby, scarcely able to believe that he was hearing aright.

"Yaas, wathah."

"Are you in your right senses, D'Arcy?"

"I twust so, sir," said Arthur Augustus, raising his eyebrows. "My offah, sir, is this: Havin' paid fifty pounds for the shares, I shall sell them when they wise, at not less than five pounds each. That will be a clear pwofit of four hundred and fifty pounds. This pwofit, sir, I shall share with you, and I shall only wequiah you to advance me the small sum of fifty pounds for buyin' the shares."

Arthur Augustus paused, like Brutus, for a reply.

It was long in coming.

The Third Form master stared at D'Arcy in a hypnotised sort of way, and seemed to have lost his voice.

Possibly, Gussy expected a flow of grateful words in return for his generous offer. If so, he was disappointed.

Mr. Selby found his voice at last.

"D'Arcy! Give me that circular."

"Heah it is, sir."

Mr. Selby grasped it, crumpled it, and hurled it into the study fire. That, undoubtedly, was what he ought to have done with it in the first place. Arthur Augustus uttered an exclamation of dismay.

"My deah sir—"

Mr. Selby rose to his feet, and picked up a cane from his table.

"D'Arcy! It is not a custom here for a Form master to cane a boy not belonging to his Form—"

"Quite so, sir."

"But, on an occasion like this, I feel that only personal chastisement is adequate for such effrontery and impertinence. You will bend over the table, D'Arcy."

Arthur Augustus blinked at the Third-Form master.

Ingratitude was all very well, and might, perhaps, have been expected from an unpleasant gentleman like Mr. Selby. But surely this was carrying ingratitude to the point of humnissness.

"Weally, Mr. Selby!" stuttered Arthur Augustus.

"You insolent young rascal!" thundered Mr. Selby.

"But I assuah you, sir—" gasped D'Arcy.

"Bend over that table at once!"

"I wufuse to do anythin' of the sort, sir!" exclaimed Arthur Augustus indignantly. "You are at liberty to wufuse my offah if you like—a vewy libewal offah—but you have no wight wathevah to— Yawooooh!"

Whack!

"Oh, cwumps!"

The cane came down across Gussy's shoulders, and he jumped and roared.

"Mr. Selby—"

Whack!

"Yow-ow! I pwotest—"

Whack!

Arthur Augustus dodged and fled from the study. Obviously, it was useless to argue with an unreasonable and ungrateful gentleman like Mr. Selby; and it did not seem very useful to refuse to be caned by the Third Form master when Mr. Selby was actually laying on the cane.

Arthur Augustus ran for it.

Mr. Selby put in a last terrific lick with the cane as the swell of St. Jim's hopped out of his study doorway, and Gussy uttered a fearful yell as he vanished.

The Third Form master returned to his chair, breathing hard. The interview had been a surprise to him, but he was feeling satisfied with the result of it.

Arthur Augustus was feeling far from satisfied. He was feeling hurt. He joined Blake, and Herries, and Digby in the quadrangle, crimson, and wrathful, and wriggling.

"That man Selby is a feahful wuffian!" he gasped.

"What's the jolly old scout been doing now?" asked Blake.

"Lickin' me!" gasped Arthur Augustus.

"Licking a Fourth-Form chap!" exclaimed Blake. "That's the limit!"

"Yaas, wathah! I offahed him a share in the pwofits on my speculation in Jolly Woger mines, you know—"

"What?" shrieked Blake.
 "What?" roared Herries. "You had the cheek——"
 "I do not regard it as cheek, Hewwies."
 "Ha, ha, ha!" yelled the three.
 "I utterly fail to see any cause for laughter," exclaimed Arthur Augustus indignantly, "and I am in a vewy awkward posish, as well as considerably hurt. I shall not be able to pay for those shares."
 "Ha, ha, ha!"
 "I shall have to wing up Mr. Blum and tell him the deal is off," said Arthur Augustus dismally. "The patah wefuses to play up, and Mr. Selby has declined—wudely—to join me in the speculation——"
 "Ha, ha, ha!" shrieked the juniors.
 "It's wathah wotten. Of course, Mr. Blum will not suffah; he keeps the shares, and can make the huge wprofit on them himself. I am wathah glad, in a way, that he will score, as he has been so genewous. But it is wathah wotten for me. I was goin' to buy you a motor-bike, Blake——"
 "I'll have a packet of toffee instead, old man."
 "I was goin' to stand you a wippin' camewah, Dig——"
 "I wasn't exactly building on getting it," grinned Dig.
 "I had a sort of fancy there was a little teeny-weeny doubt about it."
 "Ha, ha, ha!"
 "Oh wats!"
 Arthur Augustus left his chums chortling, and walked away in search of a telephone with an absent owner. He felt that it was up to him to let Mr. Blum know how the matter stood as early as possible. That was the least he could do for that philanthropic gentleman now that the deal was off. Jack Blake wiped his eyes.
 "Gussy will be the death of me one of these days," he said with conviction. "I thought I knew every kind of an ass he was, but speculating in mining shares and asking a Form master to go Co. with him—oh, my hat!"
 "Ha, ha, ha!"
 And the chums of the Fourth yelled again.

CHAPTER 8. Rally Round!

TOM MERRY & CO. eyed Arthur Augustus smilingly when they came on that noble youth again.
 They were, to a measure, sympathetic; they could feel for anybody who was disappointed. And Gussy was disappointed! That Stock Exchange deal was off; those invaluable shares would never now be bought, the enormous profits that were to have accrued would now never accrue, all the kind and generous things Gussy would have done with the money would never now be done. It was hard cheese, looked at in that way. But, certainly, it was better than actual cash dealings with Blum & Bokostein could possibly have been.
 Had Gussy been of age, and in possession of cash, there was no doubt that Messrs. Blum & Bokostein would have done very well out of him. Gussy would have bought valueless shares, but valuable experience.
 As the matter stood, however, nobody was a penny the worse, which was a cause of satisfaction to Gussy's many friends.
 Had Arthur Augustus possessed any means of raising the required sum, his kind friends would have chipped in to see that it did not travel in the direction of Buncombe House, Sharp Street, E.C. 2. But they had only chortled over his attempt to raise a loan from his noble pater, assured that Lord Eastwood would think twice, if not three or four times, before sending fifty pounds to a Fourth-Form fellow at St. Jim's.
 Now they regarded the matter as being at an end, but to their surprise they found that it was not ended. When they met Gussy in the quad he was looking too merry and bright for a fellow who had just lost a chance of netting a fortune for nothing.
 Hope springs eternal in the human breast, and evidently Gussy was still hoping to bring off that deal in mining shares.
 That was rather perplexing, for Messrs. Blum & Bokostein were not the men to supply even wastepaper for nothing. Their share certificates had a certain value if sold by weight.
 "How are the jolly old stock markets going, Gussy?" inquired the captain of the Shell humorously.
 "Wight as wain, deah boy. I am keepin' an eye on the market weports, you know," said D'Arcy.
 The Terrible Three grinned. They were aware that Arthur Augustus had dropped into the habit of bagging Mr. Railton's "Daily Mail" when done with, and devoting his attention to the City page. The Jolly Roger was not among the companies whose shares were quoted in the list there. But Arthur Augustus had learned quite a great deal about the platinum boom in South Africa, and he could

rattle off the names of shares that had risen sky-high on the Johannesburg Exchange. Some of those shares, undoubtedly, were valuable enough—perhaps worth almost as much as was asked for them—nine-tenths, probably, were worth about as much as the paper they were printed on; but in "boom" times in the stock markets the supply of "mugs" is unlimited. Arthur Augustus was only one of many; but he, fortunately, was likely to escape more cheaply than the others.
 "I have not been able to see Jolly Woger shares quoted," went on Arthur Augustus. "The thing hasn't got out yet, you know. When the public realise the immense value of these shares there will be a wush to buy, and they will go up like a wocket."
 "And come down like the stick?" asked Manners.
 "But isn't your deal off?" asked Lowther.
 "Not at all. Mr. Blum has acted vewy handsomely," said Arthur Augustus, beaming. "I got through to him on the Head's telephone, while the Head was out, you know. I explained that I had been disappointed about waisin' the money, but he explained to me that his firm have a system of obligin' their clients by takin' payments on the instalment system. He wants to make the thing as easy for me as he can. He is comin' down to see me about it."
 "Oh my hat!"
 "He is a vewy busy man—he told me so—but he is goin' to find the time to see me," said Arthur Augustus.
 "Wathah sportin' of him, what?"
 "Oh, vewy!" gasped Manners. "He means to take jolly good care that his mug doesn't get away."
 "Weally, Mannahs——"
 "You frabjous ass!" exclaimed Tom Merry. "Do you think you'll be allowed to interview bucket-shop didders here? You'll jolly well get a licking from Railton if he hears of it."
 "I should wefuse to allow Mr. Wailton to interfere with my business dealin's, Tom Mewwy," said Gussy with dignity.
 "Oh dear!"
 "Howevah, there might be some difficulty in the mattah, I admit. I do not expect a wathah stodgy old gentleman like the Head to understand these things. I am goin' to meet Mr. Blum at the station, and explain to him. I was not able to go into details on the telephone—they cut you so short on a twunk-call, you know. Mr. Blum is comin' down on Wednesday aftahnoon, by the three-thirty, and I shall meet him and have a talk with him. He is bwingin' the share twansfer with him, for me to sign. One of you chaps can come along and witness it, if you like—the signature has to be witnessed, you know."
 Tom Merry gasped.
 "Have you told the man that you are a schoolboy, in the Fourth Form?" he asked.

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"I did not think of mentionin' that. What does it mattah?"

"Oh, my hat! It matters a little—just a little."

"In this affair, Tom Mewwy, I am not a schoolboy—I am a speculatah on the Stock Exchange."

"Ha, ha, ha!" roared the Terrible Three.

"Oh, wats!"

Arthur Augustus walked away with an air of offended dignity. Really, it was rather exasperating for an experienced man of business, deep in financial speculations in the City, to be guffawed at like this by a lot of unthinking schoolboys.

"Oh dear!" gasped Tom Merry. "This Blum merchant seems to be very keen on netting his bird. I suppose he can guess by the way Gussy talks that he's used to having money in his pockets, and he would rather bag a fiver than nothing. But what will he say when he finds that Gussy is a school kid?"

Manners and Lowther chuckled.

"I suppose the deepest rogues overreach themselves sometimes," said Manners. "Why, a share transfer to a kid wouldn't even be legal. Mr. Blum will have a fit when he sees Gussy."

"Ha, ha, ha!"

"We'll go with Gussy," said Monty Lowther. "Not to witness the transfer—ha, ha!—but to witness Blum's chivy when he sees Gussy."

And the chums of the Shell chortled again. Really, Gussy's adventures in stock operations were adding considerably to the gaiety of existence in the Lower School at St. Jim's.

Quite a number of St. Jim's juniors were looking forward to Wednesday afternoon, and seeing the representative of Messrs. Blum & Bokostein, of Buncombe House, Sharp Street, E.C. 2.

Arthur Augustus was naturally looking forward to it, with deep seriousness. The transfer signed and witnessed, he would be the happy possessor of one hundred Jolly Roger Mining shares. Then he would only have to wait till the price rose to unheard-of heights, in order to sell them again and reap enormous profits. How long he would have to wait was uncertain—possibly weeks, Gussy considered. Perhaps centuries would have been nearer the mark, had he only known it.

Only Gussy, however, was regarding the occasion with seriousness. Tom Merry & Co. grinned whenever they thought of it. Mr. Blum's feelings when he should find himself face to face with his client—a kid of the Fourth Form—were entertaining to think of. The swindler was expending some hours of his valuable time, and his railway fare from London, for the purpose of netting this "mug," and when he came to net him, he would find that he was not worth netting—that he was, in fact, impossible to net—that so far from being able to speculate in mining shares, he was a schoolboy who would be caned by his headmaster if it became known that he had attempted anything of the kind.

And if Mr. Blum thought of keeping on the swindle, after learning that D'Arcy was only a schoolboy, then Gussy's pals would be there to see that he didn't! Tom Merry & Co. consulted about the matter, and agreed that if Mr. Blum gave any trouble—ever so little—they would collar Mr. Blum and bump him on the station platform. That would be a new and salutary experience for Mr. Blum. No doubt he had already, on more than one occasion, made close acquaintance with the business end of a boot. But a St. Jim's bumping would be a novelty—something, as Blake remarked, for him to tell the other sharpers about in Buncombe House, Sharp Street, E.C. 2.

On Wednesday afternoon, therefore, when most of the St. Jim's fellows were thinking of cricket, seven juniors were thinking of the meeting at Rylcombe railway-station.

When Arthur Augustus started to walk down to the village he was rather surprised to see so many of his friends gathering round him.

He adjusted his celebrated eyeglass in his noble eye, and surveyed them rather doubtfully.

"We're all coming, old man," said Blake. "The more witnesses the better, to an important business interview."

"Weally, you fellows—"

"We're rallying round you, old man," said Tom Merry.

"But there is no need for wallyin' round, deah boy," said the swell of St. Jim's, a little perplexed. "There is nothin' the mattah."

"That's your little mistake," said Dig.

"Weally, Dig—"

"Anyhow, we're coming," said Blake. "Perhaps Mr. Blum will let us all have some of his mining shares. The study wants papering."

"You silly ass!"

"Ha, ha, ha!"

Arthur Augustus walked off with his noble nose in the air. Tom Merry & Co. walked cheerfully after him.

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Once or twice Gussy looked round at them uncertainly. But he realised that they meant to come, and there was no stopping them.

So he made the best of what obviously could not be helped.

He walked with great dignity to Rylcombe, entered the railway-station, and proceeded to the platform. And Tom Merry & Co. followed on, and forgathered in the little waiting-room, while Arthur Augustus, in solitary state, walked up and down the platform to wait for the train and Mr. Blum.

CHAPTER 9. Rough Justice!

"MR. BLUM?"

Arthur Augustus asked the question hesitatingly.

Five or six passengers had alighted from the local train, and all of them but one had cleared off.

The one lingered, looking up and down the platform, as if expecting to be met there by somebody.

He was a fat, squat gentleman of middle age, with a prominent nose, a shiny complexion, a greasy collar, and a bright silk hat. Really, he was not a nice man to look at, and Gussy felt that, if this was Mr. Blum, he did not come up to expectations. Even an unsuspicious fellow like Gussy would hardly have associated generosity with that shiny face and those sharp, shifty eyes. But it seemed pretty clear that he was Mr. Blum, whom Gussy had arranged to meet on the platform; so the swell of St. Jim's approached him and asked the question.

The shiny gentleman glanced at him.

"That is my name," he said.

"I am vewy pleased to meet you, Mr. Blum."

"Are you?" said Mr. Blum carelessly, and he strolled on. It did not yet cross his mind that this was "Mr. D'Arcy."

Arthur Augustus hurried after him. Six faces looked on smilingly from the window of the waiting-room.

"Excuse me, Mr. Blum. I'm the chap you were expectin' to see heah," said Arthur Augustus, catching Mr. Blum again outside the waiting-room.

"Eh? What?"

Mr. Blum stared at the junior.

"I am D'Arcy," explained Arthur Augustus.

"What do you mean?" exclaimed Mr. Blum testily. "I came here to meet a young man named D'Arcy—"

"Yaas, wathah—me, you know."

"You!"

"Yaas!"

Mr. Blum stared at him and drew a quick breath.

"Let's have this plain!" he snapped. "Are you the person who telephoned to me and made this appointment?"

"Yaas, wathah!"

"You are a schoolboy—in Etons! By gad! Have I been made a fool of?" exclaimed Mr. Blum angrily. "What the holy poker do you mean by playing such a trick, you young idiot?"

"Weally, Mr. Blum—"

"Do you think I do business with boys at school?" hooted Mr. Blum.

"I see no reason why you should not," answered Arthur Augustus, with dignity. "I am pwepared to buy the Jolly Woger shares, if we can arrwange terms."

"By gad!" said Mr. Blum.

He blinked at the swell of St. Jim's.

Certainly it had never occurred even to Mr. Blum before to do "business" with a schoolboy. That was a source of supply he had never thought of tapping in his hardest-up moments.

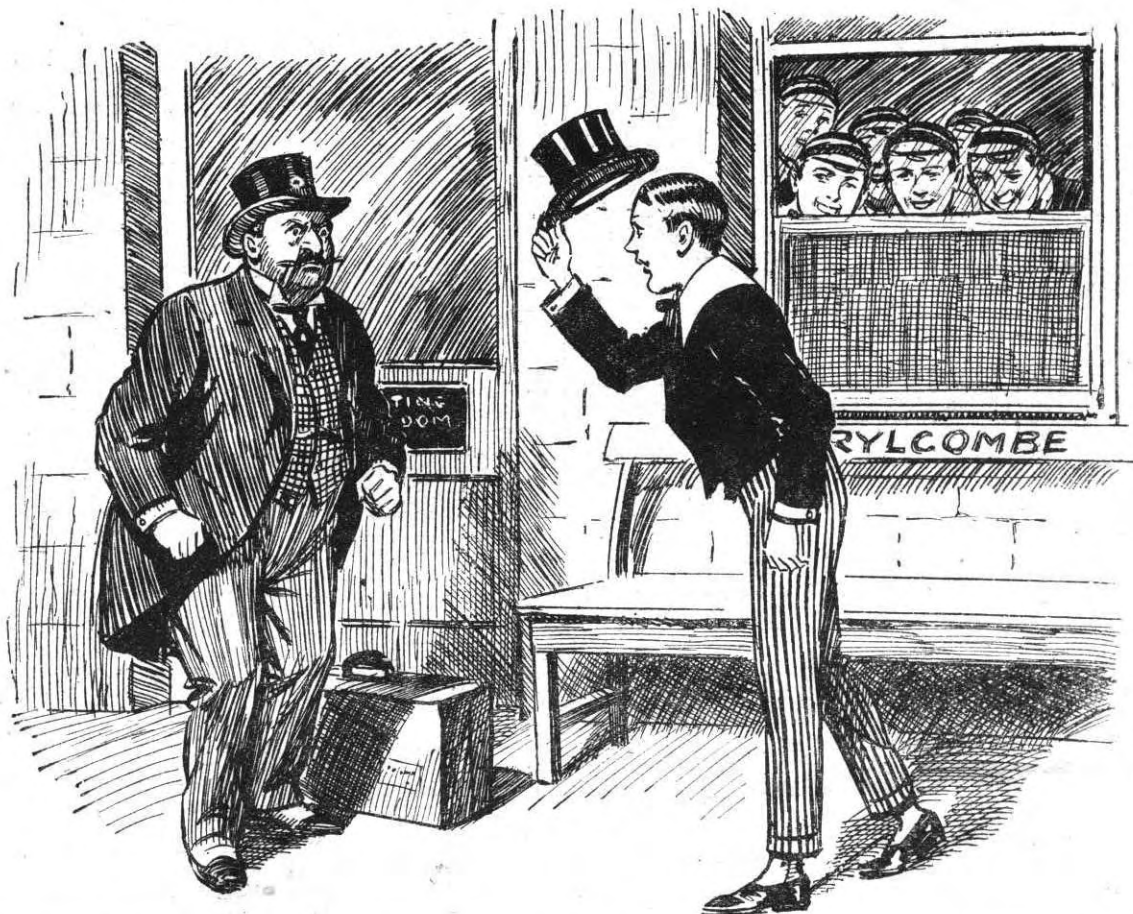
But all was grist that came in the way of Mr. Blum's mill.

Even a pound note would pay his railway fare—so far a dead loss. A fiver would show quite a handsome profit on the day.

And there were many indications about Mr. Blum that, although he had his finger on the valuable secret of making huge fortunes, he was not in the actual possession of much in the way of hard cash. Probably fivers were few and far between with him. The supply of "mugs" was great—but there were many Mr. Blums in the City greedy for the plunder.

Mr. Blum's manner changed.

It became quite greasily cordial. He was disappointed and he was angry. He considered that he had been taken in, on seeing a schoolboy in Etons turn up instead of the expected mug. But D'Arcy looked worth a fiver at least; and Mr. Blum decided to annex what he had about him, and say a long farewell on the spot. He was no longer thinking of transferring worthless shares to "Mr. D'Arcy"—that, in view of D'Arcy's real age and position, was a chicken that would not fight. He was only thinking of laying his greasy



"Excuse me, Mr. Blum—I'm the chap you were expectin' to see heah," said D'Arcy, catching Mr. Blum up outside the waiting-room. "Eh? What?" Mr. Blum stared at the junior. "I am D'Arcy," explained Arthur Augustus, "the person who telephoned you and made this appointment. I am prepared to buy the Jolly Woger shares, if we can arrange terms!" (See page 14).

hands on whatever was going and taking the next train back to London.

Arthur Augustus regarded him rather anxiously.

All his hopes were centred in Mr. Blum. In his imagination, he had already spent the hundreds of pounds he was going to make out of the platinum boom. He saw no reason why this City gentleman should turn him down merely because he was a schoolboy. And Mr. Blum, on second thoughts, saw no reason either.

"My dear young gentleman!" said Mr. Blum cordially.

Six juniors inside the waiting-room grinned at one another. A minute or two ago D'Arcy had been a "young idiot." Now he was a young gentleman. This looked as if Mr. Blum would want bumping!

"Of course—of course!" went on Mr. Blum. "Why not? Owing to a—technical error I have not the share transfer with me at the present moment."

"Oh!" said D'Arcy, his face falling.

"I shall send it on by the next post."

"Vewy good!" said D'Arcy, brightening again.

"On our easy terms of share purchase," went on Mr. Blum, "you pay a deposit of ten pounds." He eyed Gussy narrowly.

"Bai Jove, I have only a fiveah!"

"It is immaterial," said Mr. Blum blandly. "You pay a deposit of five pounds, for which I give you a receipt. The remainder of the purchase money you hand over entirely at your own convenience."

"Bai Jove! I wergad that as genewous!"

"We treat our clients well, I believe," said Mr. Blum. "Shall we step into the waiting-room and conclude our business there?"

"Yaas, wathah!"

Nothing could have suited Tom Merry & Co. better. Trains came in at long intervals at Rylcombe, and for the present the St. Jim's juniors and Mr. Blum had the place to themselves.

Mr. Blum became aware of the presence of the schoolboys as he entered the little waiting-room.

He seemed a little uneasy.

"Fwiends of mine, Mr. Blum!" said Arthur Augustus.

"Ah, yes! Indeed! Just so!" said Mr. Blum. "Perhaps your friends will leave us the waiting-room for a few minutes to conclude our business."

"Yaas, wathah."

"Perhaps," said Tom Merry cheerfully, "and perhaps not."

"With the accent on the 'not'!" said Blake.

"Ha, ha, ha!"

"Weally, you fellows—"

"Collar him!" roared Herries.

Mr. Blum jumped.

The sight of D'Arcy's friends had made him feel a little uneasy, for he could see at a glance that they were not quite so innocent and unsuspicious as Gussy. But certainly he had not expected this.

But this was what he received.

In great amazement and wrath he found himself spinning round, with the grasp of six pairs of youthful hands upon him.

Bump!

"Gad! Yooooo! Yurrgggh!"

Mr. Blum smote the floor of the waiting-room with a terrific concussion. His silk hat flew off, and he gasped and wriggled and blinked, so astonished that he hardly knew what was happening to him.

"You wuffians!" shrieked Arthur Augustus.

"Ha, ha, ha!"

"Give him another!" roared Blake.

"Bump him!"

"Ow! Wow! Help! Police! Yaroooooop!" spluttered Mr. Blum.

Bump! Crunch!

Mr. Blum came down this time on his silk hat. It was transformed with startling suddenness into an opera hat.

"Ha, ha, ha!"

"You awful wottahs!" gasped Arthur Augustus. He rushed to help Mr. Blum to rise.

Mr. Blum gave him a glare that was positively fiendish.

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Perhaps it was natural for Mr. Blum to assume, in the peculiar circumstances, that he was the victim of a school-boy "rag," and that Arthur Augustus D'Arcy was the ring-leader. As D'Arcy stooped over him Mr. Blum hit out, and the swell of St. Jim's staggered back with a wild howl and a nose that streamed crimson.

"Gwoooooogh!" Mr. Blum staggered up. He grabbed up his ruined hat and glared at the juniors.

"Give him some more!" shouted Blake.

"Collar him!"

There was a rush, and Mr. Blum darted out of the waiting-room and fled along the platform. He stood not upon the order of his going, but went at once. Obviously he had had enough of the St. Jim's fellows. For once in his swindling career Mr. Blum had come for wool and returned shorn.

Arthur Augustus D'Arcy never saw Mr. Blum again. He never heard anything more from Messrs. Blum & Bokostein.

For some days, indeed, he was thinking more about his noble nose than about his friend from the City and the chance of a lifetime which he had now hopelessly lost. Mr. Blum's hefty punch had rather damaged his nose.

But as he scanned the City page in the morning paper day by day and read the latest news of the platinum boom, Arthur Augustus thought more and more of the great things he had lost; and his remarks to Tom Merry & Co. on the subject were frequent and painful and free. He was willing

to forgive them, as unthinking youngsters. But he felt bound to point out the harm they had done—and he did so with the persistence and insistence of a gramophone.

Indeed, it was doubtful whether Gussy ever would have dropped the subject but for a little piece of information he picked up in the City page one day. It was a short paragraph that made him jump.

"The shareholders of the Jolly Roger Mining Company, Limited, are being called upon to pay up 12s. 6d. per share, the £1 shares in this company being only 7s. 6d. paid. The company is now in liquidation, the liabilities being £60,000, and the assets, we understand, nil."

Arthur Augustus stared long at that paragraph.

He rubbed his nose and stared again.

Then he shivered.

From that moment the swell of St. Jim's did not reproach Tom Merry & Co. any more for having butted so thoughtlessly into his stock operation. He dropped the subject suddenly and completely. And never again did he think of operating in stocks and shares. The platinum boom, though it boomed sky-high, interested him no more. It was Gussy's first and last speculation.

THE END.

(These will be another splendid yarn of Tom Merry & Co. next week, entitled: "THE DARK HORSE!" by Martin Clifford. Don't miss this wonderful treat, chums.)



(If You Are Not a Prizewinner This Week You May Be Next.)

(All attempts in this Competition should be addressed to: The GEM, "My Readers' Own Corner," Gough House, Gough Square, London, E.C.4.)

ANOTHER READER MADE HAPPY!

Not Catching!

The fielding of the home team was wretched. Catch after catch was "battered" with aggravating persistence, and the professional who bowled mainly for "spooners" was losing his temper. Eventually the visitors' captain, who was having a lengthy innings, thanks to numerous "lives," put a ball into the hands of a young amateur. But again fielding was at fault. The professional glared, while the fieldsman blushed and muttered apologetically something about an epidemic. "Epidemic be blowed!" exclaimed the bowler angrily. "It can't be an epidemic when it ain't catching!"—A Tuck Hamper, filled with delicious Tuck, has been awarded to S. E. Robius, St. Mark's Lodge, Henley-on-Thames.

THE YOUNG HOPEFUL!

Pete: "I say, pa, when I had toothache you took me to have my tooth filled." Pa: "Yes." Pete: "Well, I've got a tummyache! Hadn't we better go into that bunshop?"—Half-a-crown has been awarded to S. Whitaker, 10, Higher Grange Road, Pudsey.

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NOT QUITE THE SAME!

Father (explaining Cross Word puzzles to his small son): "Always remember that a black square represents the end of a word." Small son: "And black eyes mean the end of a fight, don't they, daddy?"—Half-a-crown has been awarded to William Newton, 8, St. Leonard St., Victoria, S.W. 1.

IGNORANCE ISN'T ALWAYS EXCUSE!

The young lady glanced above the shop door and read, "Men's Clothing Association." Nervously she entered, and daintily tripped to the "Ties Department." On being asked the sort of tie she required, she replied: "Oh dear, I don't know! You see, my young man is a footballer, and it's his birthday to-morrow." "I see," said the assistant; "you wish to give him a tie. Can you tell me his colours?" "No," she confessed. "I'm very ignorant where football is concerned." However, she looked through several boxes of ties; then her face brightened. "Oh, by the way," she exclaimed, "have you any of those nice cup-ties that the footballers like so much?"—Half-a-crown has been awarded to Miss D. Carpenter, 63, St. Andrew Road, North End, Portsmouth.

NOT LIKELY!

Pat, an Irishman, boasted one day that he could climb to the top of a church-steeple. However, he attempted

it, and when he got to the top he was afraid to get down, so he shouted for help. An old yokel who was watching him shouted out: "Get down the same way as you got up!" "What do you take me for?" yelled Pat. "I got up head first, but I ain't coming down head first!"—Half-a-crown has been awarded to Herbert Ives, 34, Lillian Road, Burnham-on-Crouch, Essex.

WON BY WAITING!

At a certain village a visitor accosted the local policeman. "Can you tell me when the theatre opens?" "Na," replied the official, "we hae no theatre." "Well, the music-hall, then?" continued the visitor. "Na, na, there's naethin' o' the kind here." "Haven't you any amusements at all in this outlandish place?" asked the visitor. "Ay," replied the policeman. "If ye wait till eight o'clock ye'll see them shuntin' them trains, ye ken!"—Half-a-crown has been awarded to S. Harmon, 35, Risley Avenue, Tottenham, N. 17.

ONE BACK FOR HIM!

A stuck-up young man from London was taking a stroll through a country village, when he passed a small general shop. For a moment the "gentle" young fellow surveyed the shop scornfully; then, leaving his tiny dog outside, he entered. "Ah, good-morning!" he drawled. "I'er—say, do you keep—er—puppy biscuits in this rotten little shop?" The shopkeeper eyed him silently for a few seconds; then replied: "Certainly, sir! Shall I wrap them up, or will you eat them here?"—Half-a-crown has been awarded to George Fielding, 12, Wood Park Road, Blackpool.

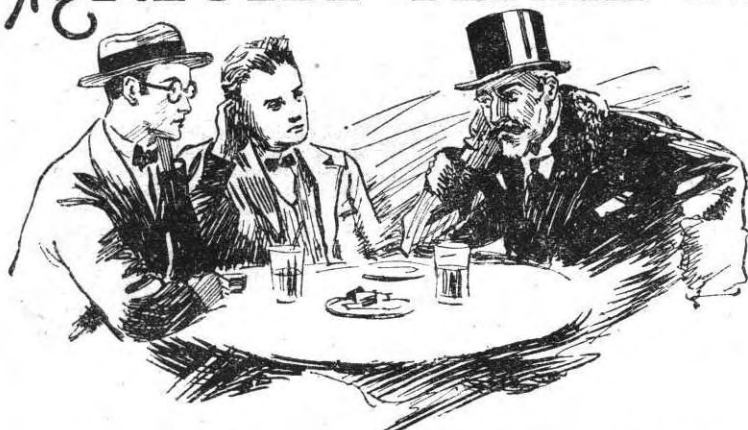
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No attempt will be considered unless accompanied by one of these Coupons.

FOILED IN THE AIR!

Elias K. Locke had the cunning of a fox—but he was not slick enough to escape the attentions of the two aero sleuths!

THE NIGHT MAIL MYSTERY



By **LESTER
BIDSTON**

A Thrilling Yarn of "Live-wire" Lindsay and Jerry O'Gorman—the Two Aero Adventurers.

CHAPTER 1.

The Vanished Rubies!

JERRY O'GORMAN was furious. He pounded the table with a fist and a force that made it rattle.

"Roley Roose a thief?" he blazed. "Bedad, I'll not have it! The man that says so lies, Mr. Haslett, an' I'm tellin' ye that to your face!"

"And I'm telling you that Roose never drives another Astro bus," Manager Haslett snapped. "I'm also telling you that he'd go to prison only that we wish to avoid an unsavoury scandal."

"That's just what you won't avoid, then!" Roose interposed savagely. "You've done a heap of talking, Haslett—now you're going to prove your words or eat them!"

Lyle Lindsay glanced at each of the enraged men in turn. A little smile curved his lips. His tone was slightly contemptuous when he intervened.

"Isn't it about time we stopped snapping like a pack of mongrel pups and got down to brass tacks?" he drawled. "You, Roley, sent out an S.O.S. to your old pals, to meet you at the Astro Airways office. Well, we've come, we've listened to a lot of hot air, gathered that you're accused of sticky fingers—and that's about all." His glance, intent and alert, suddenly focussed on the Airways' manager. "Now, sir, suppose you unload the harrowing details?"

Bruce Haslett sat back in his chair, the fingers of his right hand beating an impatient tattoo on the polished table. He eyed Lyle and Jerry grimly, completely ignoring the youth who had been his favourite "bus driver" until an hour ago.

"Very well, Lindsay, I'll give you the unpleasant facts, if only to prove to Roose how gladly I'd welcome a flaw in my own reasoning," he answered quietly. "You fellows have done brilliant work in the past, I know; but you will have to scintillate this time, if you aim to prove Roose innocent."

In its way, his words were a compliment to the famous Lindman pair. But Lyle wanted facts, not compliments, so he sat back in silence and frowned Jerry to similar quietude when that indignant Irishman would have spoken.

"We trusted Roose, and advanced him step by step until he took over the piloting of the Paris night mail," Haslett continued. "That post calls for the most severe test of nerve and judgment, and is given only to those in whom we have unbounded confidence."

"Shure, we know all about his aero ability," Jerry interrupted. "Be afther tellin' us about the thievin' part av him."

Haslett nodded.

"Last night, the Paris mail touched down to the minute, and its passengers passed straight into the Customs shed as usual," he explained. "There, a Mr. Amos Wilson found that a small parcel of uncut rubies were missing from his pocket. The loss was reported to me, and, merely thinking that they had dropped into the plane's pit, I ordered a search to be made." He paused, sighed, then closed his lips grimly. "We discovered the wrappings of Mr. Wilson's package under the pilot's seat, but the rubies were missing—and so was Roose."

"That's because my work ended the moment we touched down," Roose said indignantly. "You know it's an Astro rule that the mechanics berth the machines, then clean and examine them for damage."

Haslett agreed with a shrug.

"Still, it was unfortunate that you had left the drome," he said smoothly.

"Wilson's fellow-passengers readily agreed to be searched—without result, as it happened. Only our own pilot left the grounds with his pockets intact, and—well, need I say more?"

"A great deal more," Roose flamed. "You can tell these chaps, for instance, that Pilot Rawlins was fired ten days ago under almost similar circumstances."

"And Pilot Everybodyelse will be fired until we get an honest staff," Haslett answered quickly. "That truth simply confirms your own guilt, Roose, for it proves that you have either been acting in collusion with Rawlins, or have copied his unhappy get-rich-quick method."

"Then why not prosecute us both, as a lesson to others?" Roose demanded hotly.

"That we cannot do, as you very well know," Haslett replied. He turned to Lyle in explanation. "You will understand, Mr. Lindsay, that a service such as ours depends on its regular patrons rather than upon casual joy-riders. Business men and Foreign Office officials of many countries grow accustomed to

using the fast Airways London-Paris route, and it has paid us to foot two very stiff bills rather than scare those regular passengers to other roads of transport."

Lyle nodded. He remained thoughtfully silent for an appreciable time.

"It seems a pretty hopeless mix-up," he admitted gloomily.

"Then you believe me guilty?" Roose cried in dismay.

"By no means," Lyle replied. "I refer to the improbability of ever finding Wilson's rubies, for if you're not guilty—and my faith's equal to Jerry's in that direction—then you are the victim of a remarkably clever scheme."

"Faith, and an uncut stone's about as easy to identify as a ten-bob note ye've forgotten the number av!" Jerry groaned.

"Quite sure the passengers were thoroughly put through it?" Lyle asked, again turning to Haslett.

"Quite sure," the manager answered. "The Rawlins affair made us doubly careful. I assure you those four passengers would have needed a microscope to have hidden anything from us last night."

"Then that's good-bye to the rubies," Lyle sighed. "Unless—I wonder now—"

"And, most aggravatingly, he looked across to Jerry and fell silent."

"You wonder what, Lylesey?" Jerry demanded anxiously.

"If it isn't time you did a turn of honest toil, old dear," Lyle drawled.

Jerry grunted. Haslett impatiently pushed back his chair, and Roose's gloom sensibly deepened. They felt that Lyle's banter was ill-timed—until his next sentence explained his seeming heartlessness.

"You're turning Roley Roose down without giving him a chance, Mr. Haslett," he said. "By dismissing him, you cut him off from the scene of the crime, so to speak. That being necessary, as you will say, I suggest that we take his place for a few days."

Haslett stared.

"What do you mean?" he demanded.

"That you engage Jerry as pilot, and me as mechanic," Lyle answered quietly.

"But, man—" Haslett began explosively.

"You've nothing to say against Jerry's aero skill, I presume?" Lyle interrupted quickly.

"Every flying man acknowledges his master-hand," Haslett admitted.

"And I'm a whale with an oilcan," Lyle grinned. "Trust us with the night

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ANSWERS
EVERY MONDAY...PRICE 2:

mail—we won't let you down, sir—and if there's any loose threads left lying about we'll knit 'em into handcuffs for some giddy old gaolbird."

"Bedad, ye have sparks o' sense, sometimes!" Jerry chuckled.

"Where do I come in?" Rooze grumbled.

"You don't—you simply do not," Lyle answered; adding kindly: "Roley, we've handled mud pretty extensively these last few months, and you haven't. We've seen the ways of the underworld, and it's not belittling you to ask leave to take your place for a while. Now, Mr. Haslett!"

The Astro chief hesitated, then came to an abrupt decision.

"You're signed on," he said quietly; "and I, my lads, accompany you as unofficial observer!"

CHAPTER 2.

Haslett's Opinion Alters!

FEW people would have looked upon life as really monotonous had they taken the place of Lyle or Jerry during the days that followed. But the thrilling adventure of a swift leap from England to France was not enough for the aero chums, and they were ill-satisfied because all their careful probing into the affair of the vanished rubies had been barren of result.

London-Paris, Paris-London! Twice the round trip had been flown, now again they were over-channel, all ready for the third run home.

To-night, a cold drizzle brought ghostly wisps of mist along, killing all the romance of the coming journey. Helmeted, bulky, and ugly in suits of soft leather, the chums stood idling in the shadow of the machine—a huge Verrier-Vaux boasting an enormous wing spread, a monument of engineering skill to which Jerry showed scant respect.

"Faith, ye've a mouth like a camel and a kick like an Ar-my mule!" he grumbled. "You've the bulk of an elephant, but ye shiver with a puff ay wind, stagger at sight ay a 'pocket' and buck like a junk in a Chink typhoon! Bedad, the little 'Linnet' 'd make rings round ye—you roarin', rantin' slogwalloper!"

"She deserves it, Jay," Lyle grinned. "But here's the chief waddling along with the cargo strung out behind him. Better mount the mule, old dear!"

But Haslett signalled them to wait his arrival and raced up fifty yards ahead of the five passengers.

"Eyes wide, to-night, boys," he whispered quickly. "A little man named Irenstein is crossing with five thousand pounds' worth of diamonds in his pocket. He's heard about the stolen rubies and has been making anxious inquiries from me as to whether his property is safe. I've guaranteed it, so—here he is, first of the crowd."

In the gloom, the chums could see little of the diamond merchant beyond a bushy black beard and two keen, calculating eyes. Then the great arc-lamps of the "run" flared into blue brilliancy, and Lyle glanced with hidden interest at the remaining four passengers.

All were men, all heavily coated and capped—with the exception of one talkative fellow who sported a caped ulster and Stetson hat.

"Say, Roley, goin' good and th' winged hoss nosin' for the old home stall?" he said, prodding Jerry in the ribs with a bony forefinger.

Jerry stepped back. He objected to the fellow's manner, but remembered in time that he was a servant of Astro Airway, Ltd.

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"The going'll be all right, sir," he answered. "But I'm not Roley—Roley Rooze, I suppose you mean?"

The talkative American stared into Jerry's face, then grabbed his hand and worked it like a pump handle.

"Glad to meet you, bo!" he said effusively. "You're a new one on me, but I'm sure dee-lighted all the same. We'll be pards, boy—I'm hittin' the skyline two-three times a week, an' I like to know what Silas K. Locke's banking his bones on."

"You will be quite safe in this youngster's hands," Manager Haslett said smilingly. "And now, Mr. Locke—you're a favoured person—perhaps you'll choose your chair and let the others settle down?"

"Surest thing you know," Locke answered. He bent forward confidentially. "Who's the fungus-covered guy that's gone up and commandeered the favoured corner?"

Haslett hesitated. Silas K. Locke paid well and paid often for the privilege of using the Astro plane, but he had one peculiarity: he expected to be given first choice of seat and was apt to turn nasty if any stepped aboard before him.

"He's a gentleman named Irenstein—a Russian, I think," Haslett answered, at last. "He specially asked for the seat immediately behind the pilot, but I've no doubt he would move, if necessary."

Locke waved the suggestion aside.

"Silas K.'s no hog," he answered. "You leave Irenstein alone, Mister President, and"—he beamed on all the company—"by hokey! I'll try and trade him a bottle of America's foremost product: Attar of Roses, as perduced by the Everybody Effluvia Corporation!"

Pulling a long black cigar from his pocket, he fixed it firmly between his teeth, then jumped from platform to plane with all the eagerness of a nigger who suddenly sights a stray melon.

"No smoking aboard, Mr. Locke," Haslett called.

A long thin face protruded over the well.

"Gott'er smoke, or chew, or die," Locke chuckled, the cigar wobbling comically with every word. "I'm chewing this li'l leaf until we bump, mister."

Haslett nodded. "Mail bag aboard yet?" he asked, turning to Jerry as the remaining passengers filed aboard.

"Signed the chit five minutes ago," Jerry answered. "We're all ready when you are, sir."

Within a minute, Jerry made contact; the attendants bumped the propellers and the great bus began to trundle over the level run with a racketing roar that threatened to split everyone's eardrums. Then, like a sluggish, gorged eagle, she lifted slowly from the turf, the note of engine power shrilled and lessened and the well tilted to an angle of forty degrees.

From now on all deck-lights were deadened, so that Jerry might not be blinded by his own glare. Normally, of course, Lyle would have passed the journey by Jerry's side, acting as observer and ready to rectify any minor mishap that happened.

To-night, however, merely waiting until Jerry had driven through the belt of cloud and signalled "All's well!" he snatched up an oil-can and moved cautiously aft as though intent on examining the rudder strings. Actually, he was paying the keenest attention to Irenstein, grinning over Locke's persistent attempts to trade a bottle of questionable scent and wondering if the little Russian would possibly hear a word above the engines' unmusical splutter.

The same doubt seemed to dawn on the American drummer, eventually; or

else Irenstein's emphatic head shaking made it clear that there was nothing doing. Whichever it was, Silas K. sat back at last, savagely chewing his cigar, the rejected scent-bottle still clutched in his right hand.

Then Lyle saw the hand move, saw it stop before it had lifted six inches, and realised that Locke was turning and twisting in his strap, in an endeavour to stare rearwards.

In a measure, he succeeded. Lyle knew that he was under observation now and, quickly finishing the mysterious job that had called him aft, he moved slowly forward—bending low to avoid the rush of air that would have snapped his neck, and taking care never to glance at the scowling traveller in perfumes.

Beyond that the swift crossing proved absolutely uneventful. Lyle never once looked behind the screen that separated pit from passengers' well, never paid the slightest attention to Jerry's puzzled side-glances. Even when his pal brought the huge Verrier to a perfect landing beside the Airway's platform, he sat lazily in his seat, a quiet smile on his lips, his concerns all with his own unspoken thoughts.

"I thowt Haslett gave ye a job to do?" Jerry grumbled; adding, sarcastically: "Ye've had a fine sleep, I reckon."

Lyle's smile broadened to shameless grin.

"Great smoker, friend Locke is," he drawled, completely ignoring Jerry's caustic wit. "Did you notice, Jay, that he was first out of the bus and had that cigar going before his feet were firmly on the platform?"

"Shure now, phwat's bitin' ye, Lylesey?" Jerry demanded. "You were told to kape your eye on Irenstein, not on Silas and his cigar."

"Oh, that Russian wasn't worth watchin'," Lyle answered casually.

He watched the group of passengers file into the well-lighted Customs Office and sat silent until the door had closed behind them. Then languidness dropped from him in an instant, and he gripped Jerry's arm with a touch that hurt.

"Jay, there'll be a cyclone in that shed, in about the wink of an eye!" he snapped. "If anyone wants me—I've gone off in a huff, you don't know where."

With the last word, "Live-Wire" Lindsay hurriedly discarded helmet, jacket and goggles, took a hazardous leap to the ground and raced away beyond the range of the arc-lamps.

And Jerry? Well, old Jay sat back, puzzled, but content—for when "Live-Wire" Lindsay spoke and moved at that speed, things had a way of happenin'.

Sure enough, a scant minute had barely elapsed when the Custom House door flung violently open, and Manager Haslett made for the Verrier at the double.

"Switch the deck-lights on, O'Gorman," he yelled savagely.

"Anything the matter, sir?" Jerry asked, as he flooded the well with light.

"Everything," Haslett groaned. "The diamonds of that confounded Russian have vanished—and I never took my eyes off him throughout a single second of the trip!" He called hoarsely to the several mechanics who were waiting to house the machine. "You fellows see that nobody sneaks out of the shed—turn 'em back until I give the word." He flung round on Jerry again. "Where's Lindsay? Didn't I give orders that pilots and mechanics remained on duty until the 'o.k.' came to you?"

Mindful of Lyle's wishes, Jerry tried to improve on his instructions, and made matters worse.

"You gave orders," he admitted, "but

we hardly thought they applied to us. Anyway, Lyle's cleared off."

"Astro orders apply to anyone who handles an Astro machine," Haslett snapped. "Lindsay's deliberately ignored my wishes, so I've finished with him."

"And with me, be-dad!" Jerry answered, beginning to unbutton his padded jacket.

"Willingly. But you don't leave these grounds just yet, O'Gorman," Haslett answered, adding ominously: "If you have any regard for your friend you'll try to find those miserable diamonds."

Jerry realised that further argument would do Lyle no good, so he dropped into the plane's well without a word. Almost instantly his glance rested on a tiny linen bag, and when Haslett's attention was drawn to it he watched the chief's face turn from pink to purple, then grow strangely white.

"Irenstein's bag!" Haslett whispered. "Beside my chair!" He turned bewildered eyes on Jerry. "I tell you I never took my eyes off the fellow. His gloved hands never went near his pockets, not a soul came near him except Lindsay. And now this bag is found beside my chair."

"Lyle Lindsay—" Jerry began hotly. "Let your friend answer for himself," Haslett interrupted sourly. "You, my lad, will be searched, as we all will. Lindsay, as he has chosen to run away, will answer to the police, for I'll no longer try to hush this scandal up."

Jerry grinned. "You'll not find Lyle's very frightened of the police," he answered. "But we'll carry on with the search side, if you've finished slanging my pal!"

And without waiting Haslett's permission, Jerry O'Gorman climbed outboard, and strolled serenely towards the Customs' shed.

CHAPTER 3.

Silas Hits a Snag!

FOR nearly an hour Lyle hovered round the Customs' building, hugging the shadows, but always keeping the door in sight. He watched Haslett's hurried exit, heard odd words of his furious accusations, and knew exactly what was happening when the chief re-entered the shed in Jerry's company.

Then came a long pause during which Lyle made sundry changes in his appearance. His collar and tie went west, his cap was twisted and rubbed in soil until it became a mis-shapen rag, his face and hands grew grimed and stained, and the lining of his coat made a neckerchief of sorts.

Eventually the shed door again opened, and he saw sword-visaged men leaving the place. Finally Locke's long, lithe figure stood blackly silhouetted in the doorway.



"Crumbs!" smiled Lyle. "This is the rummiest cigar I've ever seen, Jerry-boy!" Gripping with both hands, Lyle exerted strong pressure and broke it apart with a snap. Then, tilting the broken halves, he watched a dozen colourless stones tumble into a glittering heap on Haslett's desk.

Every word of his nasal drawl came clear to the hidden watcher, and Lyle felt a grudging admiration for the fellow's cool effrontery.

"Say chief, this is twice you've called a show-down in less'n a week," Locke was saying. "I'm not kickin', bo, but if this yar kind o' undress parade's becomin' a reg'lar line o' th' tariff, you'll oblige by leavin' it prop'ly billed." He laughed gently. "Y'know, Silas K. might have something to hide, some-day, an' he'd sure like a warnin'."

Cool and cheerful, despite his annoying experience, he relit the cigar that seemed glued to his lips. Only when it was "firing" to his complete satisfaction did he call a nasal "farewell, bosses all!" and slowly sauntered away.

Until the limit of light was reached he dawdled along, happy and unburied. Then, a single step into the gloom, his negligence vanished, he glanced swiftly right and left, and sped across the now deserted park.

The move took Lyle by surprise, for he had expected Locke to keep to the main path, as the public were expected to do. Thanks, however, to the intimate inspection he had made of the grounds, he remembered a little wicker gate that gave exit to a quiet lane, and realised that this must be Locke's objective.

"The cute beggar," he grinned, starting away in pursuit. "I'll wager there's a car waiting him outside, all ready to lose him in London for one precious hour. Anyhow, he's keeping to the path. Now for the break that's going to put him behind me."

On that Lyle dived into a line of straggling rhododendron bushes, literally tore a way through fifty feet of leafy obstruction, and waited in the heavy shadow that bordered a narrow, gravel path.

Inside three seconds he heard the pad, pad of running feet. Judging the distance to an inch, he dived, touched, and heaved with the skill of a Blackheath International.

Tackled without a hint of warning,

Locke let out a shrill yelp as he lurched face-forward to the ground. With amazing agility he pitched on hands and knees, and would have been upright in a flash had Lyle not been equally quick and grimly certain in every calculated movement.

He flung himself on the sprawling figure an instant after Locke's hands smacked the sharp grit. He tore the cigar from the gripped teeth, pulled the cape of Locke's ulster over his head, kicked ruthlessly at an arm that groped for his leg, and sprang like fury for the sheltering bush.

He heard many things that were new to him in the American language, as he crawled quickly but quietly between the towering shrubs. He also heard the American go floundering into the leafy forest, and grinned with the knowledge that his pursuer had as much chance of catching him as he had of finding a brand new pin in the place.

For a time Locke struck lucky, and plunged with the noise of a rogue elephant straight in Lyle's direction. Fortunately for our amateur highwayman, however, the fellow's cool assurance must have given way to a panicky excitement, for he suddenly changed his course, and went hunting away at right angles.

After that Lyle ceased to trouble about Silas K. and his doings. He soon emerged to the open, sped over a hundred yards of smooth turf, and sighed contentedly when he stepped inside the Astro Airway's main office.

Although the building was open day and night, it was empty for the moment, and Lyle stepped unchallenged into Haslett's private office.

And there, comfortably seated in the manager's swivel chair, Haslett, Jerry, and Irenstein found him five minutes later.

"Oh, it's you, is it?" the chief glowered from the doorway. "A fine heap of trouble you've landed me into, Lindsay. Mr. Irenstein refused to leave

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the grounds until I'd laid information about you, so, now that you have condescended to appear, you had better explain your strange behaviour."

Lyle looked slightly downcast. "It—it's a habit of mine," he said lamely.

"What is?" Haslett snapped.

"Strange behaviour," Lyle answered without a smile. "You see, old dear, I had a brain-wave rippling my grey matter, so I just had to behave strangely." He appeared to notice the little Russian for the first time. "You look slightly under the weather, Mr. Irenstein. Inside rumbling after the sky-ride?"

Irenstein stroked his beard with agitated fingers.

"I have lost my di'monds!" he wailed. "You know something about them, is it not?"

Jerry looked vicious.

"Silly asses!" he said. "Bedad, Lyle, it's fixed in their domes that you've got the rotten little sparklers."

"So I have," Lyle answered quietly.

"You've what?" Jerry yelled.

"Got the giddy little sparklers, an' a sweet little time I had getting them," Lyle answered.

He held a long black cigar between finger and thumb, its charred end showing broken and unsightly.

"Ever seen this specimen before, chief?" he asked casually.

But Haslett was sour and ill-tempered after the night's trouble.

"Quit fooling, Lindsay!" he snapped.

"If you've repented taking the jewels, and hand them over immediately, Mr. Irenstein might agree to take no action."

"I've repented nothing, and I'm quite serious," Lyle answered. "I asked you if you had ever seen this cigar before?"

Jerry suddenly stepped closer, a hint of understanding in his eyes.

"Bedad, I believe it's the one Locke's been chewin' iver since we left Paris!" he exclaimed.

"It is," Lyle smiled; "and it's the rummiest cigar you've ever seen, Jerry boy!"

Gripping with both hands, Lyle exerted strong pressure, and broke it apart with a snap that never came from tobacco-leaf. Then, tilting the broken halves, he watched a dozen colourless stones tumble into a glittering heap on Haslett's desk. The sight caused him no surprise, but the others present stared and stared again, until Irenstein voiced the question that was in each mind.

"Well, I never!" he began, fondling the jewels as though he still doubted their reality. "They were in my pocket, now they are in this dummy cigar! Well now, how can that be?"

Lyle chuckled.

"Locke's a wizard—a real, modern, scientific Dick Turpin," he said admiringly. "First this cigar, then the method he worked on." He tore the broken leaf away until he exposed the clever deception. "You see, two inches of real leaf, then a tiny mache box, and a tubed mouthpiece so that he could actually smoke the thing." He tossed the wreckage aside, his thoughts harking back to the cross-Channel flight, of the little he had seen, and of that which he had guessed.

"Locke was actually stealing the diamonds before he ever boarded the bus," he continued. "You will remember his sudden idea of selling you a bottle of scent, Mr. Irenstein?"

"He pestered me until I wished I could drop him overboard," Irenstein answered feelingly.

"Exactly; and when he admitted defeat the bottle most strangely remained in his hand," said Lyle dryly.

"He made one trifling blunder later on; he half lifted his hand towards your face, remembered that I was behind him, and as quickly dropped it. After that, I knew he'd sit doggo until I cleared, so I obligingly went forward and left him to his game."

"I'm still in the dark," said Haslett.

"So was the Verrier's deck; and that was Locke's opportunity," Lyle laughed.

"The bottle of scent came very near your nose, Mr. Irenstein, and the scent

it contained was a whiff of poison gas; about enough to put you to bye-bye for twenty-thirty seconds without you knowing it, and time enough for your diamonds to pass into Locke's paw."

"But surely that could not have happened whilst I was actually looking on!" Haslett protested.

"It surely could, when you remember that Locke was wearing a caped ulster, and that the cape would hide the movement of his hands," Lyle answered. "Remember also that the plane's well was in darkness, that Locke's off-side was entirely hidden from you, and I think you'll admit I'm Johnny-on-the-spot."

"You must be," Haslett conceded. "A remarkable coup that must have been entirely successful but for your brilliant reasoning." He held out his hand with a frank smile. "I owe you a thousand apologies, Lindsay."

"One'll do," Lyle grinned. "I doubt if I'd have tumbled to the game so quickly if I hadn't started wondering why even a whole-hogger in the smoke line wanted to mouth a cigar two hours before he could light it."

"Enough explanations," Irenstein snarled, without a word of thanks to Lyle. "We will ring up the police of the Yard, and have that thief arrested."

"We'll do nothing of the sort," Lyle answered sharply. "We're on this job to find out where Locke gets his information from—the saving of your jewels was only a side-line, so to speak."

"Good f' you, boy!" Jerry exclaimed. "We're after clearing Roley Roose."

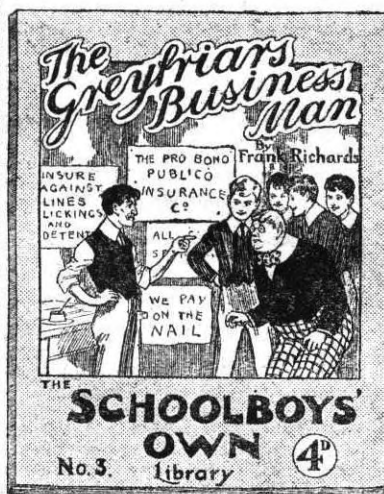
"Both he and Rawlins are cleared already," said Haslett quietly. "But again you are right, Lindsay. Locke works with an assured touch that proves an uncanny knowledge of the movements of diamond buyers."

Lyle nodded, and turned to Irenstein.

"I presume you didn't go felling the world that you were transporting a fortune about in your waistcoat pocket?" he asked.

"I did not," Irenstein snorted contemptuously. "In these matters I will hardly tell my right hand what my left

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ON SALE FRIDAY!

do. I bought these stones yesterday, but I never spoke to a soul about them."

"Where did you buy them?" Lyle demanded.

"Why, at th' Cafe Royale in the Rue d'Genet, where many stones are bought and sold every day," replied Irenstein.

That was enough for Lyle. He was on his feet in an instant, pushing the diamonds across to Irenstein as casually as if they were dried peas, and addressing Jerry and Haslett at the same time.

"The Linnet's stalled here, and your Paroquet is awake all night—eh, Mr. Haslett?" he said, and never waited for an answer. "Jay, if you are fit we'll be off right away, so that we can peep over the Cafe Royale before Locke crosses to-morrow, as he certainly will do."

"Shure I'm as fit as a fiddle," Jerry asserted.

"And I'll have the Linnet wheeled out and examined whilst you fellows get a bite in the club-house," Haslett suggested. He turned coldly on the ungrateful diamond merchant. "I don't think we need detain you any longer, Mr. Irenstein," he said pointedly.

"I will have the little linen bag, then I will go," Mr. Irenstein answered calmly.

"My sainted aunt!" gasped Lyle.

CHAPTER 4. The Cafe Royal!

THE aero chums had scant time for idling, once they returned to Paris. A few hours of sleep were necessary, of course, but they were out and alert before eight a.m. In quick turn they visited the British Embassy, the Prefecture of Police, and the Cafe Royale. Before noon, they toured the outlying aerodromes, and, in the last morning plane from London, had the satisfaction of sighting Silas K. Locke—still in his Stetson and ulster, but no longer "beaming to beat th' band."

A busy morning, though the result of their activities remained invisible until daylight had fled, and a myriad glaring arc-lamps had turned the gay city into a veritable wonderland.

Actually it was striking nine o'clock when two young but obviously well-to-do Americans left the crowded pavement of the Rue d'Genet and strolled into the exclusive Cafe Royale.

Hastening through the glass doors that separated lounge from banquetting-hall, the Americans paused on the threshold as if undecided which part of the huge room to make for. Almost instantly, a rotund person sporting about a square yard of starched shirt ranged up and discreetly addressed them.

"Oui, m'sieurs. Le assignment you have?" he queried, hands outstretched, brows arched and twitching, head comically cocked aside.



For a fractional second Locke's eyes wavered; and Lyle crouched and sprang. The gun blazed in his face, a vicious bullet pinged an inch over his head. Then he butted into the crook's waistcoat with the force of a battering-ram. The two crashed together, sending a crockery laden table spinning a dozen feet.

"Assignment? We have a date with a fella labelled Rimouski," the American youth replied. "Who are you, anyways, pard?"

The Frenchman rolled his eyes, and tapped his immaculate shirt-front.

"Behold, I am Papa Luce, proprietor sole of le Cafe Royale." He struck an attitude, and waved a fat hand towards a corner of the room. "Attendez! Meestaire Rimouski awaits. En avant, mes enfants!"

The tall youth turned twinkling eyes on his silent companion.

"That means, follow on, kiddoes!" he chuckled. "Kim on, Jake, else we'll get lost in this yar desert."

The two chums followed Papa Luce to the corner of the room.

"Hallo, Mr. Rimouski! You've arrived—with the goods, yep?"

There was no doubt about M. Rimouski; in fact, the British Ambassador had specially asked a very aristocratic Russian refugee to play the part. As the little group approached his isolated table, he rose courteously from his chair and addressed them in perfect English.

"Good-evening, gentlemen," he said. "Yes, Mr. Harrigan, I have brought the dia—er—goods." He stared coldly on Luce. "That will do, M. Luce. Cafe, please; then see that we are not disturbed."

Luce bowed and retired. The moment he was out of earshot, Rimouski spoke to his guests in guarded tones.

"I've verified your amazing statement, Lindsay," he whispered. "The tables hide some sort of machinery, the flimsy cloths cover wood holed in a dozen places. I can quite believe—as you assert—that a microphone is hidden in each one."

Lyle grinned.

"Yes, Papa Luce and the esteemable

Locke can hear every word that is spoken at every table, without even being in the room," he said quietly. "No wonder old Silas K. knows exactly which carcass to touch for rich cargo!"

"Bedad, I can see they're working some wireless gadget," Jerry whispered; "but I don't get the necessity for all this elaborate planning."

"Remember—as Luce himself admitted—that only the very rich frequent this place," Lyle explained quickly. "Every day jewels are bought and sold over the tables, secrets of State are whispered, scandals of the great are told; and all are unconsciously spoken into the unseen microphones. Think of the opportunities for crooks—theft on a magnificent scale, blackmail, State secrets to be sold to enemy countries—a dozen evil ways by which Luce and his gang can amass fortune."

"And your remedy?" Rimouski asked.

"To teach Luce and the underworld such a lesson in wireless that this bright idea will never be tried again," Lyle answered grimly. "Jerry, when we sit, take your place so that you cover my movements from the glass doors."

The table, chosen under Lyle's instructions and reserved by Rimouski earlier in the day, was so placed that two of its sides were faced by blank walls—a happy thought that prevented Lyle being overlooked from the rear.

For a time Rimouski kept the waiter busy; first coffee, then sandwiches, pasties—anything to have a well-covered board—and from the moment of taking their seats they carried out a previously rehearsed plan wherein every movement and every word was calculated to bring the exposure Lyle planned a step nearer.

"Well, Harrigan, you drive a hard bargain, but Russian refugees must part with their treasures or starve," Rimouski began. "I lose an heirloom, but

your money I will accept if the amount is reasonable."

"Wal, I've trotted the dollars along," Lyle drawled. "An' I've roped in Jake Goodman here to report on whether the stones are goods or duds."

"I fear no expert's inspection," Rimouski replied. "Here is the necklace, Mr. Goodman. Now, about the price, my friend?"

The string of glittering stones was valued at about eight shillings when it left a Brummagem factory. But it was flash enough for Lyle's purpose, and for quite ten minutes they fought over the purchase price like a pair of Armenian Jews. Only when Goodman stated that the stones were the real thing—they were, in glass—did Lyle close the deal by "raising the limit."

After diamonds and dollars had exchanged owners the talk drifted by easy stages to Lyle's casual admittance that he intended booking an airway seat for the following evening. From that they gossiped about trifling matters—anything to tell possible listeners that the deal was closed and finished.

During this restful period Lyle was quietly busy. The two little leather cases were piled on his knees below table level, open to his questing fingers. With a sure touch he was fixing connecting wires from one to another, and eventually he handed a tiny wired disc to each of his companions.

Not a word relating to Lyle's activities passed between the three, for the radio wizard had already made it clear that an astounding method had been invented by Luce to overhear anything his guests might utter. If Lyle's suspicions were correct, each table had a very weak transmitting set—so weak that transmission would probably fail to register beyond the one building. To test his theory he had assembled a special Lindman portable from the Linnet's store cupboard—a small affair, comfortably housed in the two attache cases, but one whose parts were made of his amazing selenium, and hid amplifying inventions that would one day startle the wireless world.

Casually resting their elbows on the table, each placed a hand over an ear—a hand that hid a disc hardly bigger than a florin-piece. With his free hand Lyle twisted the finger of a tiny tuner, and

soon had the satisfaction of hearing a preliminary howl on wave-length thirty.

A moment later he had tuned in to a whispered conversation in a tongue unknown to the aero chums—not a surprising fact when it is remembered that Rumanians, Armenians, Turks, and all manner of out-of-the-way peoples favoured the Cafe Royale.

On wave-length 35 they heard the gossip of two aristocratic Frenchmen. On 40, the chatter of an Italian, who sat far away, and on 50, a wicked secret that was passing between two burly Englishmen who sat in the centre of the room.

Lyle listened for a moment, a smile of satisfaction on his lips; then, quite openly, he lifted a miniature loud-speaker from the case and placed it upright on the table.

"Bright brethren, this is where we fade away," he muttered, and stepped with his companions far from the blaring instrument.

"The softest snip I ever struck," George, the speaker was mouthing. "I happened to hear that old Barton was selling a lump of land in small lots, and I hoped that he might have a bit extra in his safe that night." The speaker gave a hoarse chuckle that echoed eerily round the room. "But I never expected to lift seven thousand of the best; the silly ass reckoned he'd bank the cash next day."

"And you saved him the trouble—eh, Jim? Well, now, I've got a cinch; but it's a two-man job. Like to come in, Jim? There's no man I'd sooner work with than Two-storey Jim. Here, I'll give you the details—"

And he did—a plan of robbery, with or without violence, that amazed and shocked a room full of hard-bitten men.

"Good boys!" Lyle whispered to Jerry. "They're playing up splendidly—letting on they know nothing of the speaker, forcing everyone here to understand the slim game Luce has been playing." He chuckled. "Look, Jay! Some of 'em have tumbled to the swindle; they're examining their tables, and looking pretty sick at the thoughts that their secrets have also been taken down and made a note of."

"Faith, an' the fun av it is that Luce'll be listenin' in somewhere, havin' no idea that we're spreading th' news about!" Jerry laughed.

"He'll soon tumble to it when he hears the forcible remarks that are floatin' about," Lyle replied. "I'm counting on him making a last hold-up; for he knows—or thinks he knows—that we have a fortune in dollars and diamonds on us."

Slowly, casually the three were edging towards the exit, never hugging the protective wall, their right hands never far away from their coat pockets.

Then, whilst twenty paces still separated them from the lounge, the glass doors flung violently open, and Luce and Locke sprang into the room.

Their eyes, wide open in amazement, sighted the table that so quaintly exposed their crooked ways. The menacing murmur that followed their abrupt appearance told them that every person present knew and understood their abominable scheme, and that it had been played for the last time.

Slowly, very slowly Papa Luce turned to face his comrade in crime. His face was deadly white. A queer, strained expression lurked in his narrow eyes.

"Lost—exposed!" he wailed. "To this you have brought me, Silas. I—"

But Locke was made of sterner stuff. His hand was hidden in a pocket, he was staring straight at Lyle with the look

of a fiend. Bushy brows over glittering eyes were drawn together, and when he spoke his lips were pulled back in a wolfish snarl.

"You rat! I recognise you now!" he hissed. "You double-crosser! Fooled me to rights—trimmed me, eh?" The hidden hand flashed into view and an ugly little nickel-plated revolver focussed straight between Lyle's eyes. "You'll pay, anyway!"

Lyle had not bargained for this instant recognition, but he never flinched.

"Drop that, Locke!" he said steadily. "My men have you nicely covered, and—"

For a fractional second Locke's eyes wavered; and Lyle crouched and sprang. The gun blazed in his face, a vicious bullet pinged an inch over his head, and he butted into the crook's waistcoat with the force of a battering-ram.

They crashed together, sending a crockery-laden table spinning a dozen feet. Locke's pistol swept round with dread intent, but Lyle threw himself aside and made a lucky grab at the hand that threatened death. Brutally, madly, the hulking American clawed and gouged in an effort to tear him away; but Lyle tucked his head close to his enemy's chest, accepted vicious punishment in grim silence, and hung gamely on to the armed fist.

For just three seconds he was left to battle alone. Then Jerry dropped on the insane American, dodging a dangerous foot-lunge, and pluckily doing his bit until a dozen others piled in and ended the battle.

The pistol was kicked away, the defeated crook jerked roughly to his feet, and the chums elbowed aside. The excited mob was beginning to manhandle the rogues with ominous intent, when a solid wedge of uniformed men surged through the doorway and dived into the melee.

Within a minute Locke and Luce were isolated and handcuffed. They had the appearance of tattered tramps, and all the fight had gone out of them.

But Locke was game to the last.

"Say, bo, you've pulled off a stunt!" he admitted, grinning wryly at Lyle. "I'm a-dyin' of curiosity to know who put you wise?"

"Silas K. performed the kind office himself," Lyle answered. "He placed a cigar in his mouth two hours too soon!"

Surprise mingled with disgust crossed Locke's face.

"Ugh! I'm the copper-bottomed bone-head, sure!" he grunted. "Wal, Silas K. 'll know better next time!"

But that time was far away. A heavy hand descended on his shoulder. The voice of the chief of gendarme broke in, cold, authoritative.

"Silas Kerr Locke, we want you for attempted murder and theft. You.

Andre Luce, we require on a variety of charges, of which blackmail is the least." He looked at them with a frosty smile. "The proof is in this room, but I had better warn you that anything you say will be used against you."

Lyle winked at his chum.

"Parisian French sounds like a machine-gun in action—what?" he whispered. "Nasty language. But I gather that Silas K. and dear old Papa have sprung a leak and floundered, old dear."

THE END.

(There will be another exciting adventure of the two aero sleuths soon. Meanwhile, make sure you read next week's thrilling story of Trojan C. M. entitled: "RAGGY'S GREAT VICTORY!" By John W. Wheavey.)



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A Night on the Moor!

A YORKSHIRE moor, with a bleak wind blowing over it, is not exactly the place where one would choose to spend a night; and David Steele, turning up the collar of his not over-warm coat, shuddered a little as he looked round on the bare, desolate space to which his long day's tramp had brought him.

He was dog-tired, and—though even to himself he sturdily denied the fact—more than a bit homesick, as it was no disgrace for a boy of fifteen to have been when, for the first time in his life, he had left the little North-Country village which had been home to him for all his days.

It was more than a boy's desire to see the wider world—stern necessity itself—that had brought David Steele away from the little farmstead which had been his father's property, and his grandfather's before him. A succession of bad years had depreciated the value of the land, and when a fever had carried off John Steele after only a few days' illness, debt and mortgage had claimed nearly all he had left behind him, and his widow and child found themselves practically penniless.

Mrs. Steele, a capable North-Country woman of the best type, lost little time in repining. Within a week of her husband's death she had obtained a situation as laundry-woman in the house of one of the neighbouring gentry, and, the old home being broken up, it only remained to find employment for David. There was little opening for an ambitious lad in quiet Thorpe Western, and the boy soon decided to try his fortune in Wrexborough, that busy centre where work could not long be lacking to one who was willing to put his shoulder to the wheel.

Thus it came to pass that Mrs. Steele parted one morning from her son; and, having tied up his little bundle of carefully-mended clothes with her trembling fingers, pressed into his hand the few shillings that were all that remained to her.

Those shillings were so few in number that a railway ticket to Wrexborough would have absorbed them nearly all, leaving little for the board and lodging that must be paid for until work was obtained. David decided, therefore, to tramp the thirty or forty miles that lay between Thorpe Western and his destination, economising his little hoard for use at Wrexborough. To a sturdy country boy a day or two in the open was nothing to be afraid of, and, in fact, the first half of his journey passed enjoyably enough. On the second day, however, fortune was less favourable. An officious rustic policeman discovered him in the early morning asleep under a rick, and David only escaped arrest as a vagabond by the fleetness of his heels.

Nor was this his only misadventure. When the road entered the moorland country, where it was possible to tramp for miles without meeting a soul, he took a wrong turning, and went so badly astray that, before he reached a

house whose inhabitants set him right again, he had added six or seven miles to the length of his journey. Thus, when darkness fell, instead of having arrived at Wrexborough, he was still making his way along the moorland road, weary, footsore, and not a little dispirited, and, so far as he could guess, some four or five miles yet from his destination—supposing, that is to say, that he had not again wandered off the right track in the darkness.

The prospect was a cheerless one. The wind was beginning to rise in low, moaning gusts, and flying clouds from time to time obscured the face of the moon. Utterly tired out, David longed only to find some sheltered place into which he could creep until morning.

Suddenly a roar and a rattle broke through the night. Two fiery points showed themselves, like glowing eyes, against the darkness; and then, with a trail of scattered sparks and shining steam, a train rushed across the moor.

The sight was a welcome one to David. He knew that his road must strike the railway this side of Wrexborough; the passing train assured him, therefore, that he was going in the right direction. Another half-mile, and, too weary to drag himself a step farther, he had reached the foot of the railroad embankment.

A clump of dwarf bushes growing in the shelter of the slope offered some little shelter against the night wind, and, sitting down beneath them, David drew out all that remained of his provisions—a thick slice of home-made bread, into which he was glad enough to set his teeth. Almost at his feet ran the black, sluggish water of a canal, which at this point intersected the railway, the track being carried over it by an arched stone bridge.

Too worn out to take much note of his surroundings, David had barely swallowed his last mouthful of crust when water, sky, and moor began to swim in an incoherent mist before his eyes, and, curling himself up on the short, heathy turf, he slept as soundly as—as a weary boy.

An hour or two passed, and still he slept, indistinguishable from the shadow in which he lay, and then he began to dream.

He dreamed that his mother was standing over him, telling him to get up, and that, as he did not obey, she tapped him smartly on the cheek.

"Don't do it, mother!" he muttered drowsily.

But again the blow was repeated, only this time it felt like a stone dropping on to his face.

David opened his eyes.

They fell, not upon the mother of his dreams, but upon the sky above him; but there was no mistake about the stone. A little shower of stones and gravel was pattering down the smooth slope of the embankment, and it was doubtless some of these which had first entered into his dream and had awakened him.

As he raised himself upon his elbow, David perceived whence they had come.

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Outlined against the cloudy sky, on top of the embankment, some few feet above him, stood the figure of a man. He it was, no doubt, who, in scrambling up to his present position, had dislodged the loose stones which had awakened the boy.

A desire to avoid a second adventure like that of the day before with the policeman kept David quiet, and he lay without moving a finger, trusting that the sheltering shadow of the bushes would hide him from the eyes of the newcomer, should that newcomer, by an unlucky chance, prove to be a minion of the law.

He started involuntarily, however, when, as it seemed from just behind him, a hushed and impatient voice asked eagerly:

"Well, is it all clear?"

"Yes; all clear. Not a soul in sight—there never is at this time of night," returned the man on the embankment.

"Come down, then," went on the voice, whose owner was completely screened from David's view by the intervening bushes. "Come down, then, and help me to carry him up. Don't dawdle, man. We've barely five minutes to do the job in if the eleven-nine's up to time—and it always is. Hurry up!"

With something that sounded to David's ears like a muttered curse, the man addressed turned and descended the slope of the embankment.

"It's a fair night's job we're doing," he said surlily, "and one that'll hang us both if we're caught at it!"

"Certainly—if we are caught at it," came the cool reply. "Don't alarm yourself unnecessarily, my friend; for my own sake, I have taken every precaution for your safety—so make no more objections, and catch hold of his feet. That's right! Now—"

And from behind his screen of darkness David heard the sound of something heavy being dragged along, and then, as it seemed, hoisted from the ground.

What that something was he could hardly doubt after the words that had fallen upon his ears; and the boy's flesh crept at the thought that, separated from him by only a few feet, stood two men who had committed a murder, bearing with them the corpse of their victim.

Less at the idea of his own personal danger, should they discover that they had a witness to their guilt, than at the horror of the situation on that lonely moorland, David trembled from head to foot. Crouching down to the earth, he peered round the bush with staring eyes and open mouth as the two men came into sight, staggering up the slope.

Their words had not misled him. It was indeed a man that they carried between them—a man upon whose hanging

head the moon sent a shaft of light before it was again veiled by drifting clouds—a man who, if not dead, was so in all seeming—a helpless log in the hands of his murderers.

What were they about to do with the body? David wondered, as he listened to the excited beating of his own heart, fearful lest its loudness should betray him.

Slowly, and with one or two stumbles, the two men gained the top of the slope. One of them, the boy saw, carried a dark lantern suspended from his wrist; but of neither of their faces could he catch a glimpse.

At the top they paused and laid down their ghostly burden; and one of them, bending over it with the lantern, seemed to be carefully adjusting the body in some particular position.

"Right!" said the latter, rising from his recumbent attitude. "After the train's passed they'll be no trace of that workmanlike blow of yours! You can set your mind at ease! If the coroner's jury don't return a verdict of suicide whilst of unsound mind, I'm a Dutchman!"

At the cool indifference of the tone David shuddered; it appeared to have something of the same effect upon the speaker's companion—the man whom David had first seen—for his reply was muttered in low, uneasy tones.

"Nonsense!" came the answer promptly. "I gave you your choice of helping me in this job, or—well, you know which alternative you took! And now we must get out of the way. The train is all but due"—he drew out his watch as he spoke, and held it to the lantern—"and we don't want the moon to flash out and show us up as it passes! Come along!"

The next moment, to David's intense relief, the two disappeared from sight over the railway-track. For a short time the wind brought the sound of their voices towards him; then silence succeeded—a silence broken, an instant later, by the hooting whistle of a locomotive and the nearing rattle of an express train!

It was the eleven-nine!

The Rescue!

THAT sound brought David to his feet.

Until that moment, suddenly awakened from sleep as he had been, he had scarcely realised that what had been passing before him was not part of some terrifying dream; but the hoot and clamour of the train roused him to the consciousness that a life might depend upon his promptitude!

Already two yellow lights were in sight, swinging smoothly round a curve; and the ground was beginning to vibrate beneath the tread of the iron-horse!

It was no time to weigh the risk of whether or no he might be seen by the pair who believed that they had successfully accomplished their nefarious work. Up the bank he sprang, his eyes on the advancing train—too intently, perhaps, for just as he reached the top of the smooth, green slope his foot slipped, and, with a crash, he rolled over and fell nearly to the bottom again!

He was on his feet in an instant, but a cry burst from his lips as he saw what even that short delay had cost him! Up the bank he rushed again, like a madman, to where, face downwards on the permanent-way, a man's body lay outstretched, indifferent to the fate approaching nearer with every feverish breath of the panting, rushing monster.

Would he be in time, or would he himself be crushed beneath the wheels in a vain attempt to save a life that was, perhaps, already extinct?

How he accomplished the task he had set himself David never knew! He was conscious only of a sensation that the train was leaping at him—of a superhuman effort—of a rush and a roar as he fell at the side of the track over the helpless body he had dragged from the path of the locomotive—of a feeling of dizzy exhaustion—and then of a wonder that he was still alive and unscathed!

Trembling, he pulled himself up on to his knees, and looked down at the face of the man who lay still as death itself before him. Even in the dim light, he could see that it was that of a young man—a gentleman, judging by his dress.

From a dark mark on his forehead the blood was oozing slowly, and, for the moment, David imagined that he was, indeed, dead! As he laid his hand on the man's chest, however, he felt a distinct beating of the heart.

The man lived—he had not risked his life for him in vain! The boy felt a throb of relief at the thought. It was followed by one of terror.

Borne on the breeze, there came towards him the sound of voices—voices that proceeded from the other side of the railway—the direction in which the would-be assassins had disappeared from sight!



With a superhuman effort, and in the nick of time, David Steele grasped the helpless body and dragged it from the path of the fast approaching locomotive.

David's heart stood still. Were they returning? He had not counted upon an eventuality fraught with such peril both to the wounded man and to himself. Yet what more likely than that, having seen the train go by, they should come back to convince themselves by ocular proof of the success of their hideous plan?

He held his breath and listened. The voices drew nearer. What was he to do?

To remain by the unconscious man would only be to involve himself uselessly in the same danger; and yet all the manliness in the boy revolted at the idea of finding an easy refuge for himself by flight into the darkness, leaving the man whom he had just rescued from one form of death exposed to another. For what doubt could there be that the scoundrels, finding that their first plan had miscarried, would fall back on some second and more deadly expedient? All these thoughts passed through David's mind with the rapidity of lightning, as he cast a despairing glance around over his limited horizon of bleak, black moor.

Suddenly, as his eyes rested upon the dark outline of the railway arch, an idea flashed into his brain—a plan that to be successful must be acted upon without the delay of a single instant.

Seizing the wounded man round the body, Dave dragged him to the edge of the embankment; then, grasping him tightly, so as not to allow him to roll violently down, he began to slide down the slope, guiding his inanimate burden as noiselessly as he could towards the bottom, which he reached in safety, just as a couple of figures appeared against the skyline above him. In another moment they would arrive at the actual spot where they had left their victim, and make the momentous discovery that he had disappeared. After the first shock of amazement they would doubtless search every yard of the moor to which the wounded man could by any possibility have crawled—for they would certainly believe that, contrary to their expectations, he had recovered his senses in time to creep out of the way of the oncoming train. Thus, David hoped that the refuge for which he was making might remain undetected.

The refuge—that hiding-place—was beneath the arched stone bridge that carried the railway across the canal. Under it the water lay black as pitch. Could he once attain the shelter of that inky shadow, he and his unconscious charge might well hope to pass unseen. But the success or failure of this plan depended not only on the utmost noiselessness, but on the depth of the canal at that point; for, the towing-path being on the opposite side, he could only attain the shelter of the archway by wading, should the water be shallow enough to allow him to do so.

Cautiously he lowered himself from the bank. Even at the side the water almost reached his neck. It was deathly cold, too, and the boy shivered at the chill it struck through him. Then came the most difficult part of his task—to drag the helpless man into the water without arousing attention by a splash.

Fortune favoured him. A sudden cry from above showed that the pair on the embankment had realised that the wounded man had vanished. As their voices rose in a hurried interchange of mingled anger, alarm, and astonishment, David, taking advantage of the noise they made, drew his companion's body towards him and literally rolled it into the water, supporting the unconscious head on his shoulder, so that the face was not submerged. A slight, convulsive movement showed that the chill of the canal was aiding returning consciousness; and, fearful lest some sound from the pale lips should betray him, David began to wade as quickly as was compatible with absolute silence towards the arch.

The distance was only a few yards; but besides the necessity of keeping his companion's face above the surface, and avoiding the slightest splash or ripple, David found his difficulties increased at every step by the gradual deepening of the water. Before he had gone half the distance it nearly reached his chin; then only by throwing back his head could he keep his mouth clear. A foot or two from the arch he paused, hesitating as to whether he dared venture upon another step. How in that moment he longed to be able to swim!

To remain where he was, was to court discovery so soon as the moon should once again be free of the clouds which, for



Leaning forward as far as he dared, the dark form struck at David's upturned face. The blow did not reach its mark, however, for at that moment David jerked himself backwards.

the time, obscured her light. In that case he would be plainly visible to anyone on the bank.

Perhaps the depth would not increase, he thought, as he looked despairingly round for something to cling to. He saw nothing, however. The banks of the canal were faced at that point with smooth stone, and, as they approached the arch, rose sharply to a considerable height above the water. There was no help for it.

With a beating heart David made another step forward, and as he did so, whether because the bottom of the canal shelved suddenly, or because he lost his footing, he felt the water close over his head.

It is said that drowning is an easy death; and so it may be in its later stages. But the first moment of immersion, when the water rushes into ears and mouth, is a horrible one. It was only chance that saved David and his companion from drowning under the black waters beneath the archway. Fortunately, as the boy's hand shot out above the water, in an agonised attempt to grip the surface of the wall, it came in contact with the stem of one of those hardy plants which, here and there, had rooted themselves between the brick-work. Round this his fingers closed with the despairing grasp of the drowning; and as, trembling and gasping, he shook the water from his eyes, he found that his plunge had been so far fortunate that it had brought him to the goal he desired. He was now just inside the archway, and sheltered from view by the opaque blackness of its shadow. Instinct rather than design had prompted him to cling to his helpless burden, and for the moment they were safe.

For the moment only!

Even supposing they were not discovered, how long could he cling to the frail root, which seemed scarcely strong enough to support the strain upon it? How long would it be before his chilled fingers slipped and he sank back, struggling, into the black depths from which he had but just emerged?

Meanwhile, the sounds of hurried and agitated voices came to him through the darkness—now nearer, now farther off, as the pair, who had been so strangely and unexpectedly balked of their purpose, moved up and down, pursuing their ineffectual search. Gradually their tones became more distinct, and at length first one, and then another figure

appeared on the bank of the canal, actually only a few feet from where their prey was hidden!

"Not a sign of him!" came to David's strained ears. "Seems to me he's been clean spirited away!"

"Nonsense!" was the sharp rejoinder. "I tell you he must be close at hand. He was as good as dead when we left him; and if he did recover his senses—as I suppose he must have done, incredible as it seems—he could not possibly have staggered more than a few yards. We shall stumble over him in a minute!"

"Your fine plan don't look quite so clever as it did half an hour ago!" came the growling reply.

"You mean that crack on the skull of yours was not quite such a neat one as we thought!"

"It's no good quarrelling over whose fault it is; he's got away!" retorted the first speaker sulkily. "The fact is, he's gone. I'm not particular sorry myself, and I should think the best thing we can do is to make ourselves scarce now. How do we know that somebody didn't come along, find him lying there, and help him off the line?"

"You're a fool! Even if that was the case, do you think he would be in a condition to run away, or that anyone else could run with a man on his back? When the moon was out just now I had a good look from the embankment, and there wasn't a soul in sight, nor a bush for one man, let alone two, to hide behind!"

"Well, then, maybe he has fallen into the canal!"

"Possibly," returned the other thoughtfully. "In fact, very probably that is what has happened. Supposing that he recovered his senses enough to move out of the way of the train, it is quite likely that, in doing so, he might roll down the slope and fall into the water. In that case—"

"In that case, you've got what you wanted, and we may as well be off!"

"I shall have got what I wanted, certainly, certainly, my friend. But you forget that there will be disagreeable suspicions of foul play to beware of. William Scott might fall into the canal on his way home, without the police feeling called upon to interfere; but when they see that William Scott has a big bruise upon his forehead they will begin to talk about murder. If your theory is right, we shall have to be careful—very careful indeed!" he concluded, with a jarring laugh. "Don't leave that stick of yours about, for instance; it is well known, probably, and there is sure to be a bloodstain and a hair or two on the knob."

Some sudden impulse of horror at his words made the man whom he addressed raise the stick, as if to fling it from him into the canal; but his companion caught his uplifted arm before he could accomplish his purpose.

"Idiot!" he said. "Talk of a man tying a rope round his own neck! The first thing that will be looked for will be that stick; and where easier to find it than floating down the water of the canal?"

Not a word of this conversation had been lost upon David, so close to him were the two men, whose figures and movements, though not their faces, he could plainly distinguish as they peered around them, now and again bending to gaze into the sluggish water at their feet.

If they would only go, one source of peril, at least, would be removed. Once they were out of hearing he would, at any rate, dare to shout for help. And, from the drift of their words, he was not without hope that they were about to give up the search—none too soon, for every instant the grasp of his chilled fingers upon the tiny plant that alone stood between him and death was growing weaker and weaker.

For a moment or two after the last speaker had concluded there was silence; and then a brilliant streak of light flashed out on the water.

David's heart stood still. He had forgotten the bullseye lantern carried by the man whom he mentally dubbed the leader of the two scoundrels. If it should be turned in his direction!

Fascinated, he watched the progress of the yellow line as it travelled slowly from one bank to the other, resting for an instant, now here, now there, and then passing on again. Nearer and nearer it came till it stopped almost at the entrance of the archway. A slight movement of the guiding hand, and its light would fall full upon him, and—

Ah! A blinding glare that dazzled his eyes—a shout that told him he was discovered at last—then the light had revealed his own presence and that of the senseless man whose white face rested upon his shoulder!

The boy's terrified eyes were raised in mute appeal for mercy to the two dark figures—so close to him that, by leaning forward from the towing-path, they could almost have touched him with their hands.

Surely they could not be so utterly devoid of mere human

pity as not to relent at the thought of consigning two of their fellow-creatures to death, when an outstretched arm might save them! He was soon to learn upon what small foundation such hopes were built.

The man who held the lantern snatched the stick from his companion's hand, knelt down, and, leaning forward as far as he dared, aimed a stroke with it at the boy's upturned face!

The blow did not reach its mark. Involuntarily David jerked himself backwards to avoid it, and, in doing so, snapped the slender stalk to which he had been clinging. The cry that rose to his lips was choked beneath the waters of the canal!

Down he went; and as he did so, he felt two arms flung tightly around his neck. The sudden immersion had brought back consciousness to the wounded man. He awoke to life, only to find himself struggling for it in the water; and instinctively his arms closed about David in the terrible grip of the drowning.

Even had the boy been able to swim, and swim well, he would have been utterly powerless in that hold—the fierce unreasoning clasp of a drowning man. Locked together, the two were swept through the arch, and out into the open water beyond.

Meanwhile, with a grim smile upon his lips, David's assailant had risen to his feet, and stood peering down into the black depths and flashing the light from side to side of the arch. His companion had covered his face with his hands and turned away; but he himself stood, without moving a muscle, even when a swirl of the oily water and a hand protruding for a second, marked the spot where two human beings were sinking into eternity.

Then, closing his lantern, he turned away.

"Come along!" he said curtly.

And, followed by his companion, who said no word in reply or remonstrance, he proceeded with rapid steps across the moor.

Micky Jones' New Acquaintances!

IF John Jones' fat grey horse had not suddenly developed an unreasonable lameness one September afternoon, this history would never have been written.

The old grey was drawing the barge Annie May along the canal "five miles from anywhere," as Mr. Jones wrathfully expressed it, when it unexpectedly fell dead lame.

Mr. Jones was annoyed. He showed his annoyance by boxing the ears of his son Micky, a usual proceeding with him when things went wrong. Micky gave vent to his sense of injury in a plaintive howl that appeared to afford his parent some satisfaction. At any rate, by the time Micky's howls had subsided into sobs, he had come to a decision.

"I'm going to take the grey into Mortcombe to see what's the matter with it," he said, sternly eyeing his offspring, who sat in the forepart of the barge, wiping his eyes with the sleeve of a decrepit coat. "It's only a couple of miles over the moor, and there's a farmer there I know. Bless if I can find out what's wrong with the animal. However, we can't work him like that, and I expect I'll have to leave him there and get another beast for this trip. Anyway, it'll be too late to start again this evening; so, as the landlord of the Fox and Grapes at Mortcombe is an old pal o' mine, I expect I'll put up there for the night, and leave you in charge of the boat. You hear what I'm a-saying, don't you? Stop snivelling and answer!"

"Yes, dad, I hear," replied Micky, giving a final polish to his dirty face with the coat-sleeve.

Mr. Jones blew a cloud of smoke from his pipe as he rose, and prepared to depart.

"If I was you," he said pleasantly, "I wouldn't leave the Annie May not for a minute. I'd stop here and do my dooty a-looking after her, as my father told me to. Because if you don't, you imp," he continued, with a sudden change of tone, "your father'll know how to do his dooty by you to-morrow morning with the tickler!"

Micky shuddered. The tickler was a short ash-stick that always stood conveniently at the foot of his father's bed-place.

"I—I'll stop aboard, dad," he said meekly.

"You'd better!" roared Mr. Jones, shaking his fist warningly in his son's face. "And when you feel inclined to do anything what you know you oughtn't, why, think of the tickler, and then you won't! See?"

With this piece of advice Mr. Jones stepped ashore, and, taking the grey horse by the halter, soon disappeared along the towing-path.

Micky watched him out of sight, and then heaved a sigh

of relief. As may have been gathered from the above conversation, the relations between father and son were not altogether ideal. Mr. Jones' principal theory regarding the education of boys being a liberal use of the stick.

As long as there was any possibility of his father being in sight, Micky obeyed orders and remained aboard; but when the grey horse and its master had vanished for a full ten minutes he arose with a grin and went blackberrying on the moor.

The blackberries were plentiful, and he returned to the barge towards evening with a smeared mouth and a plentiful load as well. The latter he proceeded to stew, after a peculiar fashion of his own, on the little stove in the cabin. The fastidious might have fought shy of Micky's supper, but the person chiefly concerned found it excellent. After the meal Micky turned in.

He was a sound sleeper. The rising wind did not trouble him at all, as it ought to have done, seeing that he had neglected to make the barge fast to the bank, with the result that she presently began to swing out into the canal.

By and by the wind, catching her, drifted her round a little, and her nose grounded in the soft mud water under the bank of the canal. The natural result was that her bows, being fast, her stern swung gradually round until it reached the opposite bank, where it, too, stuck, and the Annie May lay right across the canal, a little below the railway-arch, effectually blocking navigation, if there had been any to block!

And this was how it happened that Mr. Jones' absence and his son's carelessness saved two lives.

For David's senses had almost left him—he was sinking into utter nothingness—when his companion's head grazed the barge, and one of the arms that had been clutching him so tightly relaxed its hold and shot upwards; and then the boy felt himself drawn up to the surface, and his lungs were filled with a blessed draught of air.

He was too dazed at first to understand that their struggles had carried them against the barge as she lay across the canal; and, clinging with both hands to the gunwale of the boat, he drew in breath after breath, conscious only of physical relief from the pressure of the water.

So weak was he from his prolonged strain that it was some minutes before he could summon up strength to scramble aboard the barge and lend a hand to his companion, who, even more exhausted, sank heavily upon the deck of the Annie May as soon as he had managed to reach it.

It was at this juncture that Micky appeared upon the scene.

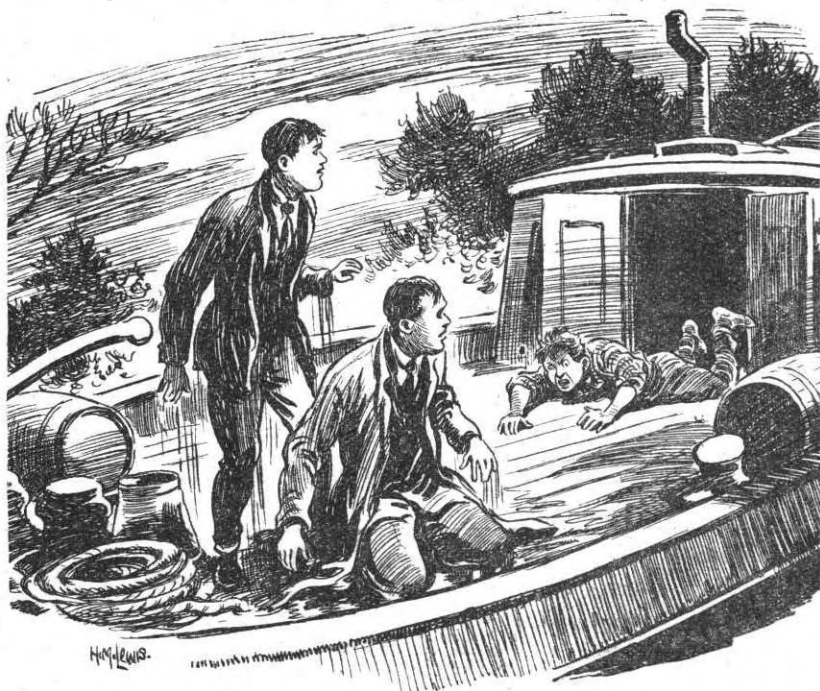
The sound of something falling upon the deck exactly above his head had aroused Master Jones, and, hearing David's footsteps, he had leapt out of bed in some trepidation. At first he imagined that the unexpected sounds denoted the return of his father; but Mr. Jones had expressly declared his intention of not returning till the morning; and, remembering this, a sensation of uneasiness began to creep over Micky, whose courage was not his most prominent quality. An awful story which he had once heard—a story which he scornfully disbelieved in the daylight, but which was apt to recur to his memory in the watches of the night with terrifying effects—flashed into his mind now. It related to the unpleasant practice of drowned men who were in the habit of rising out of the water at dead of night and of climbing on to the passing barges, where they would sit, pale and dripping, a fearsome sight for human eyes!

Micky's teeth began to chatter. He knew that it was all rot; but he also knew that he should never sleep another wink that night until he had convinced himself that a row of drowned men were not sitting with their feet dangling over the gunwale of the Annie May.

Cautiously he protruded his head and then his body from the door.

"Is that you, dad?" he asked in a quavering voice; and then, with a howl of terror, fell flat upon his face. "The ghosts!" he yelled. "The ghosts!"

Closing his eyes to shut out the sight of the two dripping—and, as he thought, supernatural—figures, and stuffing up his



Howling with terror at the sight of the two dripping—and, as he thought, supernatural—figures, Micky fell flat upon his face. "The ghosts!" he yelled. "The ghosts!"

ears with his fingers, Micky emitted a series of hideous yells—yells which redoubled when David tried to bring him to reason by shaking him violently.

When at length the truth was brought home to him—which was not for some minutes—Micky scrambled to his feet, looking both foolish and relieved. Once convinced that his visitors were of flesh and blood, however, he tried to atone for his curious reception of their arrival by stretching the hospitality of the barge to its utmost limits. He had the stove alight in no time; and while the water was boiling for a jorum of hot tea David and his companion stripped off their wet things, and, wrapping themselves in blankets, strove to restore the warmth to their chilled bodies.

To the elder of the two it was still a mystery how he had got into the water. Stunned from behind during his lonely walk across the moor, he was absolutely ignorant, not only of the motive for such an assault, but of the identity of his assailants. He listened with amazement to David's account of the deliberate attempt at murder which he had frustrated—an account in which the boy spoke modestly enough of his share in the adventure—and when David had concluded he stretched out his hand to him gratefully.

"My lad," he said huskily, "I shan't forget what you have done for me to-night! I owe you my life twice over—a service I seem to have repaid by nearly drowning you. If ever you want a friend, you have one in William Scott!"

"William Scott!" broke in Micky, who had been listening, open-mouthed, to David's story. "You ain't the Mr. William Scott, surely—the chap what owns the Wrexborough Coal-mines?"

Scott nodded.

"Crums!" murmured Micky incredulously. "And to think you should be sittin' there dressed in dad's old blanket!"

Scott laughed at his amazement, but grew grave again directly.

"You say you never caught sight of these men's faces," he said musingly; "and, for my part, I have not the faintest idea who they can be. Yesterday I should have said that I had not an enemy in the world. Well, I am absolutely determined that the matter shall be cleared up. I will set the police on their track the first thing in the morning, and they will probably be able to find some clue to the mystery. Meanwhile, my boy," he added, laying his hand on David's shoulder, "you had better turn in and go to sleep."

David was nothing loth—he could hardly keep his eyes open. Micky hospitably insisted that his visitors should occupy the two bed-places, and curled himself up on the floor by the stove.

An appetising smell of frizzling bacon awoke David in the morning. Scott, though still looking pale and weak, was already up and dressed, and David was not long in following his example. He was surprised to find how shaky he still felt; and when Scott announced that Micky was going to walk to Wrexborough after breakfast and send out a carriage to convey himself and David, the latter was relieved to think that he should be spared the tramp, of which, usually, he would have made light. Micky was further instructed to call at the police-station and lay immediate information of the attack, with the request that an inspector would call upon Mr. Scott as soon as he arrived home.

Armed with these commissions, Micky departed, while David, urged by a curiosity to look upon the scene of his adventure by daylight, crossed the railway-bridge, and, walking along the track, reached the spot where Scott was found lying on the permanent way.

As he turned away with a shudder, something bright lying among the heather caught his eye.

He stooped and picked it up. It was a red leather pocket-book.

Was it Scott's? If not, it must have been dropped by one of his assailants, and might furnish the desired clue. He hurried back to the barge as fast as his feet would carry him.

"Have you lost a pocket-book, sir?" he inquired eagerly, as soon as he came within speaking distance.

"No," returned Scott. "Why?"

"Hurrah!" cried David; "then it is a clue! One of those brutes must have lost this. I found it just where you were lying. It belonged, most likely, to the man with the lantern. He bent over you when you were on the line."

As he spoke David held out the leather case triumphantly. To his surprise, a cry—a cry of unmistakable horror—burst from Scott's lips.

"No, no!" he exclaimed, snatching the pocket-book from David's outstretched hand. "It isn't—it can't be true!"

He tore the case open as he spoke, and gave a rapid glance at its contents. Then, his face turning deathly pale, he staggered back a pace, covering his face with his hands, while David stared at him in amazement.

Suddenly Scott started, as if an idea had struck him.

"Stop that boy!" he cried. "Stop him, for Heaven's sake! Stop him before he gets to Wrexborough—before he sees a living soul! At all costs this must be kept from the police!"

(David Steele felt utterly staggered for the moment. Why had Scott so suddenly altered his mind? Don't miss next week's powerful instalment of this thrilling and exciting yarn, chums).



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