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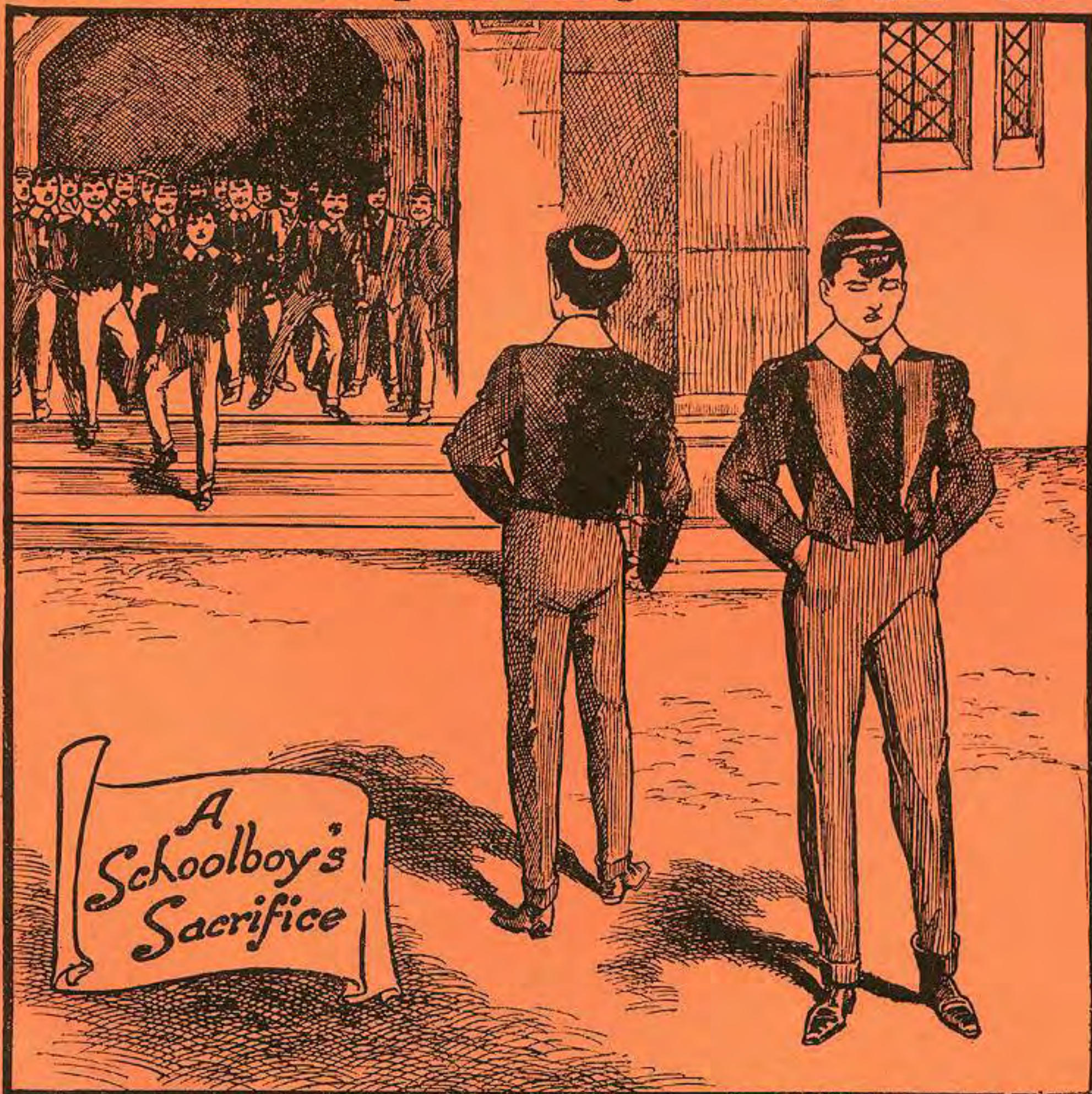
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No. 193

The Complete Story Book for All

Vol. 6



Dicky Nugent thrust his hands deep into his pockets and walked away with an air of the utmost dejection. There was a yell from the crowd on the school steps, and Dick's brother faced the jeering crowd, his fists clenched and fire in his eyes. "You know we don't know anything about the missing banknote!" he exclaimed. "You fellows have known me a long time, and you've always known me to be decent. I should think you might know me a bit better than this!" "Rats!" came the mocking reply. (See the splendid, extra-long, complete tale of school life contained in this number.)



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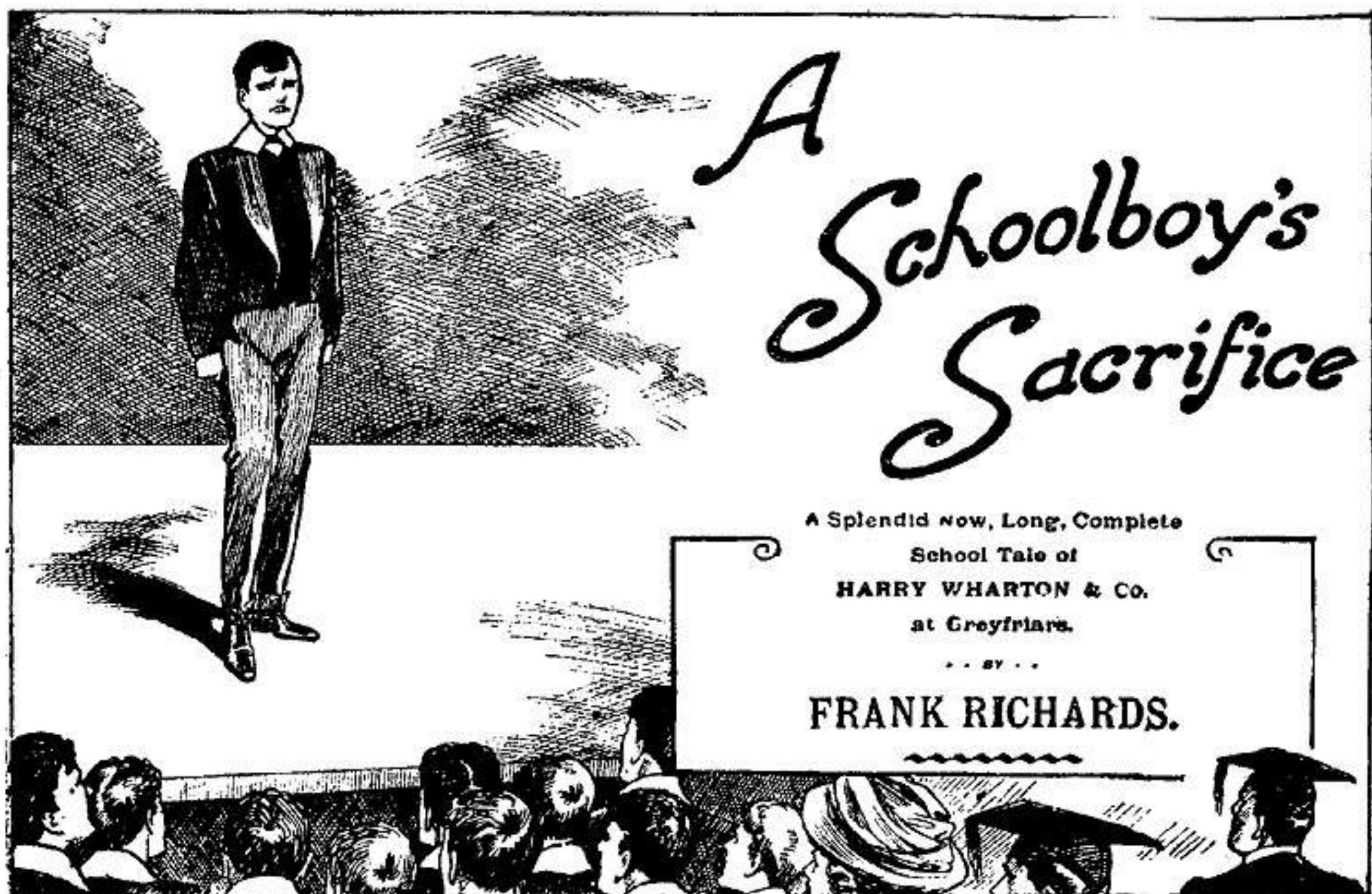
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THE FIRST CHAPTER.

Major and Minor.

"DICKY, what are you doing here?"

Dicky Nugent swung round with a startled exclamation, the colour flushing into his face.

"Hallo, Frank!"

Frank Nugent, of the Remove Form at Greyfriars, looked sharply at his minor. Frank had stepped into Lord Mauleverer's study in the Remove passage. The study door was partly open, and as he had heard somebody moving inside the room, Frank Nugent had expected to find Mauleverer there. But it was not Mauleverer of the Remove whom he saw as he entered; it was his minor, Dicky Nugent, of the Second Form, and a Second Form fag certainly had no business in a Remove study. And Dicky Nugent looked decidedly red and guilty as he turned to face his brother.

"What are you doing here, Dicky?"

Frank asked the question sternly. Dicky had been bending over an open drawer in the study table, and Frank had seen

it, quick as Dick's movement had been. The colour deepened in the fag's face.

"N-nothing," he muttered.

"What were you looking in Lord Mauleverer's drawer for?"

"Nothing."

"Don't be an ass, Dicky!" exclaimed Nugent major sharply. "You came here for some reason. What was it? How dare you enter a Remove study and look into the table drawer? What were you looking for?"

Nugent minor's face became sullen.

"I suppose I can come into a study if I want to, Frank?" he muttered.

"You've no right to come in here while Mauleverer is out," said Frank sharply. "You know that as well as I do."

"You've come in yourself."

Frank's brow knitted.

"That's different. I'm in Mauleverer's Form, and on intimate terms with him. You're not. Besides, I thought he was here when I heard someone move. I came to borrow

his Caesar; I've lost mine. What are you doing here? Playing some rotten Second Form jape on Mauly, I suppose?"

"Find out!"

It was not a very brotherly or polite reply; but Dicky Nugent was not always brotherly, and seldom polite. Although there was a strong bond of affection between the two brothers, they were not always on the most civil terms. Frank Nugent regarded himself as responsible in some degree for his minor, in which he was undoubtedly right. But Dicky Nugent laughed the mere idea of that to scorn. As a matter of fact, he was very much inclined to give his elder brother advice.

"Dicky——" began Frank.

"Oh, rats!" said Nugent minor. The flush had died out of the boy's fair, handsome face now, and he had quite recovered his ordinary manner. "What are you catechising me for? Do you think I came here to steal something, you ass?"

"I shouldn't think that of you, Dicky," said Frank. "But you ought not to be here, and I want to know what jape you've been playing."

"I haven't been japing."

"Then what are you here for?"

"Find out!"

Frank Nugent controlled his desire to box Dick's ears. Dicky made a step towards the door. Frank closed it, and put his back against it. He was angry now.

Dicky drew back, with a quick breath.

"What are you up to?" he exclaimed. "What do you mean? Let me pass!"

"Tell me what you came to this study for."

"I won't."

"Why won't you tell me, Dicky?"

"Because I don't choose."

"Dicky!"

"It's no business of yours," said the fag angrily. "What right have you to ask me questions? I came here because I chose, and I'm not going to be catechised. Don't come your blessed grandfatherly ways with me, Frank. I don't like it."

"What have you been doing here?"

"Oh, rats!"

"Will you tell me?"

"No, I won't!"

Frank Nugent clenched his hands hard. Dicky backed away, his hands clenched too, and his eyes glittering. Major and minor both had their tempers up now, and it looked as if there would be trouble. But Frank kept his temper well in hand. Dicky was his mother's favourite, and Mrs. Nugent had made Frank promise to care for him while he was at Greyfriars. And though a licking would certainly have done Dicky good sometimes, that was not the way his mother meant that he should be cared for.

"Will you let me pass?" asked the fag.

Frank shook his head.

"Not till you've explained what you've been doing here."

"Then we'll stay here the whole of the term," said Dicky Nugent, with a grin. "Look here, Frank, don't play the giddy goat. I know the mater has talked a lot of rot to you about looking after me, but I'm not going to be looked after. And the role of grandfather doesn't suit you. Come off! Chuck it!"

"What have you been doing here?"

"Rats!"

"Answer me, Dicky."

"Rats!"

"Dicky——"

"More rats!" said Nugent minor.

"You cheeky young sweep!" exclaimed Frank savagely. "If you don't answer me I'll give you a licking. Now, then——"

"You'd better not try."

"I tell you——"

"Look here, I'm going out of this study," said Dicky Nugent angrily. "Get out of the way, you silly ass, or I shall biff you!"

"I tell you——"

"Are you going to let me pass?"

"No," said Frank, between his teeth, "I'm not. I'm going to give you a whacking with a cricket-stump. That's what you want. I—ah!"

Dicky Nugent made a rush forward. Frank grasped him by the collar, and his minor closed with him. With a jiu-jitsu trick he had learned from Wun Lung, the Chinese junior, Dicky Nugent twisted his brother round, and Frank found himself sitting on the floor of the study.

"Oh!"

Dicky had the door open in a twinkling. He glanced back and grinned at his major, and chuckled.

"Done, old man!" he ejaculated.

Then he slammed the door and fled. His rapid footfalls died away down the Remove passage.

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Frank Nugent staggered to his feet. He had had a nasty jar in sitting down so suddenly, and he was gasping for breath. He was very angry indeed, and it would have gone hard with his minor if he had been within reach at that moment. But he was well out of reach now.

"The young rascal!" muttered Frank. "The cheeky young bouncer! I——"

The door opened, and Frank clenched his hands. But it was not Nugent minor returning. It was Lord Mauleverer, of the Remove, the owner of the study, who entered. He looked in surprise at Nugent, noticing his flushed face and unusual manner.

"Hallo, Nugent, my dear fellow!" said his lordship, in his soft, pleasant voice, with his kind, irresponsible smile. "Hallo!"

Frank Nugent calmed himself. He knew that Mauleverer noticed his manner, but he did not feel inclined to explain that he had been "scrapping" with his brother in another fellow's study.

"Can you lend me your Caesar, Mauly?" he asked.

"With pleasure, my dear fellow!" said Mauleverer.

"Lemme see, where did I leave it? Oh, here you are!"

He picked the Gallic War out of the table drawer.

"You're welcome to it, begad!" he said. "Rather you than I, my dear fellow, when it comes to reading Caesar. What!"

Nugent laughed.

"I'm not going to take it as a relaxation," he replied.

"I've got fifty lines from old Queloh, and I've lost my Caesar. Thanks, very much!"

"Not at all, my dear fellow!"

And Frank Nugent quitted the study with Julius Caesar under his arm.

THE SECOND CHAPTER.

The £50 Banknote.

"FIFTY pounds!" said Billy Bunter, with a deep-drawn breath.

"Yes," said John Bull, "I've seen it."

"My word!" said Bunter. "A banknote for fifty pounds! That's ripping! You know I never get a remittance as big as that."

There was a roar of laughter from the juniors in the common-room. Billy Bunter never had any remittances at all, as a matter of fact, although he was always in a state of expectation, and diligently attended each arrival of the post. Bunter was always in a state of impecuniosity, which he generally relieved by borrowing. When a fellow in the Remove had any money, it was hardly safe to let Bunter know anything about it. Bunter's arts and dodges for obtaining possession of some of it were endless.

Bunter blinked round at the juniors indignantly through his big spectacles. Bunter had talked so much about his expected remittances that he had almost come to believe in them himself.

"I say, you fellows——"

"Ha, ha, ha!"

"Oh, really, you know! As a matter of fact, I am expecting a cheque now from a titled friend of mine."

"Oh, come off, Bunt!" said Bob Cherry. "Don't begin that again. We're getting fed up with your postal-orders. But has Mauly really got a banknote for fifty quid, Johnny?"

John Bull nodded.

"I've seen it," he said.

"My hat!"

"It's a lot of money for a junior to have," said Harry Wharton seriously. "I'm blessed if I think Mauly ought to have so much money, especially as he's so jolly careless with it."

"Careless isn't the word," chuckled John Bull. "He stuck the banknote in his waistcoat pocket when he took it out of the letter, and I'll guarantee he forgot all about it within five minutes."

"Just like Mauly," agreed Mark Linley. "I should like to see the banknote. I've never seen one for fifty pounds."

"And precious few for five, I expect," sneered Bolsover, the bully of the Remove. "I suppose there weren't many banknotes knocking about in the factory you used to work in, Linley?"

The scholarship boy coloured.

"Very few," he said quietly.

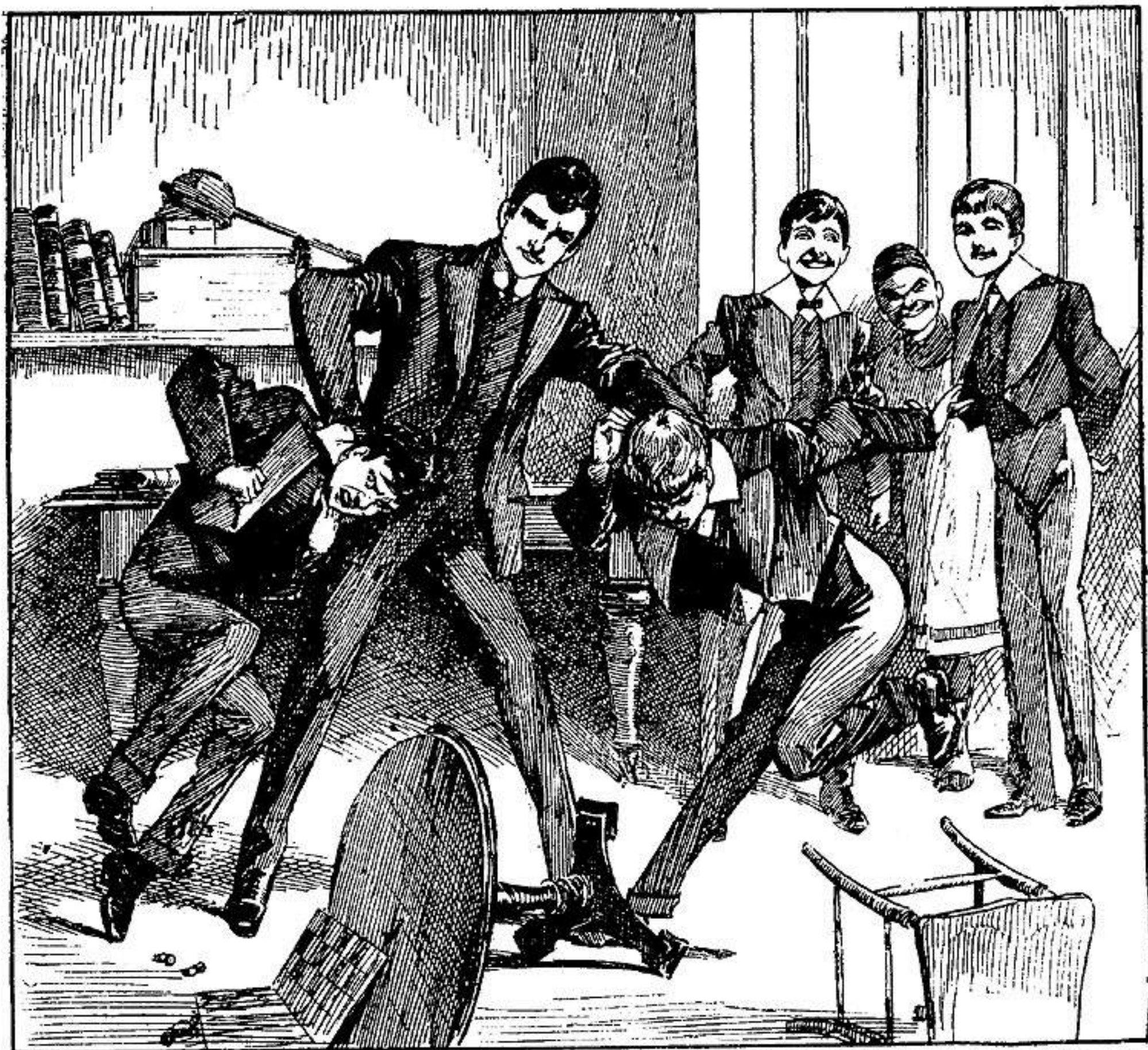
"Shut up, Bolsover," said Bob Cherry angrily. "If you're looking for a thick ear——"

"Let's go and have a look at Mauly's banknote," said Tom Brown, pouring oil on the troubled waters, so to speak. "It will be interesting to look at."

"Yes, rather!"

"I think one of us ought to offer to mind it for Mauly," said Billy Bunter. "I would take charge of it for him with pleasure."

"Ha, ha, ha!"



Loder grasped the two juniors, and with a swing of his powerful arms he brought their heads together with a sounding concussion. Crack! "Ow!" "Yow!" (See chapter 7.)

"Blessed if I can see anything to cackle at!" said the fat junior peevishly. "I'd do more than that for a fellow I like."

"Yes, you'd change it, and spend it, wouldn't you?" suggested Skinner.

And there was another laugh.

Billy Bunter snorted angrily.

"I say, you fellows—"

But the fellows did not stop to listen to Bunter. They streamed out of the common-room to visit Lord Mauleverer and see the banknote. A banknote for such a sum of money was naturally interesting and exciting to lads whose pocket-money was counted by shillings.

There were, of course, other fellows at Greyfriars who were rich as well as Lord Mauleverer. John Bull always had plenty of money, and Wun Lung, the Chinese boy, had plenty of it, and Bulstrode and Harry Wharton were generally well supplied. But Lord Mauleverer simply rolled in it. By the terms of his father's will his guardians had to allow him as much money as he liked, and as he was to be a millionaire several times over when he came of age, whatever he wasted was not likely to be missed. And unlimited money did not spoil Lord Mauleverer's character, as it might have spoiled some.

He was not in the least inclined to "swank," although he was the only titled fellow at Greyfriars, and therefore might have swanked if he had liked. He never showed off his

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money; he was too accustomed to it to regard it as anything but a convenience. He had a simple, kind, affectionate nature that made him liked by all the Form, and there was no fellow in the Remove who had less nonsense about him.

But a banknote for fifty pounds was something out of the common even for Lord Mauleverer. The juniors trooped up to the Remove passage, and Harry Wharton put his head into No. 1 Study as he passed.

Frank Nugent was seated there, grinding away at his lines from Cæsar.

"Nearly finished, Franky?" asked Wharton.

Nugent grunted.

"Getting that way—about fifteen more. Blow Cæsar! I'm beginning to wish that those pirates had settled his hash, after all!"

Harry Wharton laughed.

"Let me shove in a dozen, then," he said. "Queelchy won't notice."

"No. It's all right; I'm nearly done."

"Come and have a look at Mauly's banknote," said Bob Cherry, looking in. "Mauly's got a fifty-pound banknote, and we're going to feast our optics on it. Bunter's got a scheme for transferring it to himself—"

"Ha, ha, ha!"

"Oh, really, Cherry—"

"And he's going to pay it back by instalments as his postal-

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orders come in," said John Bull. "Twopence this term, and a penny next, and fourpence next year, and the rest—"

"Ha, ha, ha!"

"Look here, Bull, really—"

"Oh, I'll see it another time!" said Nugent, yawning. "I've got to get these blessed lines done and taken to Quelch before seven, and it's ten minutes to now. Buzz off, will you, and let a chap get done?"

"Right you are, Franky!"

Wharton pulled the study door shut, and the juniors marched on towards the end of the passage.

Lord Mauleverer's study was the end one—and was, in fact, a new room that had been added to accommodate his lordship. Mauleverer had the study to himself, and it was furnished and fitted up most gorgeously.

Harry Wharton knocked at the door, and a soft and gentle voice bade him enter. Lord Mauleverer was always soft and gentle. He had never been seen in a temper, but that was probably because he regarded a temper as so much unnecessary exertion. And Lord Mauleverer disliked exertion in any shape or form.

"Hallo, hallo, hallo!" exclaimed Bob Cherry, tramping in with his heavy footsteps.

Lord Mauleverer sat up on his sofa.

"Hallo!" he said politely. "Do you fellows want anything?"

"Yes, fifty quid!"

"Eh?"

"We want to see your giddy banknote," Hazeldene explained. "We hear that you've got a banknote for fifty quid to roll in, and we want to see it. My governor always forgets to send me fifty-pound banknotes; he sends postal-orders for five bob, instead. Pure absent-mindedness, of course!"

"Ha, ha, ha!"

"Show up, Mauly!" said Harry Wharton, laughing. "We're really curious to see it, you know. I've never seen one, as a matter of fact!"

"Same here," said Russell. "Show up!"

Lord Mauleverer yawned.

"Only too pleased, my dear fellows," he said. "I put it somewhere. One of you fellows saw me open the letter. Was it you, Leigh—"

"It was I, you duffer!" said John Bull.

"Begad, so it was! Where did I put the banknote?"

"Ha, ha, ha! You put it in your waistcoat-pocket, you ass!"

"By Jove, so I did!"

Lord Mauleverer felt idly in his waistcoat-pocket, and his fingers came out empty. He felt in the other pocket, with the same result. Then he stretched his slim and graceful limbs on the couch again.

"Well, have you got it?" demanded Wharton.

"No. It's not there."

"Do you mean to say you've lost it?"

"I don't know."

The juniors stared at Lord Mauleverer. That a fellow should miss a fifty-pound note from his pocket and not know or care whether he had lost it surprised them even in his lordship.

"You ass!" roared Bob Cherry. "If you've dropped it somewhere it's got to be found. You can't lose fifty pounds!"

"It will turn up, my dear fellow."

"Look here—"

"I've always noticed that things turn up," said Lord Mauleverer lazily. "Now, do buzz off, you fellows, and let a fellow have a rest. I've got my prep. to do presently. I'll show you the banknote when it turns up."

Bob Cherry ran forward, grasped his lordship by the shoulders, and whirled him off the sofa in the twinkling of an eye.

Mauleverer gasped for breath.

"Oh! Really, my dear fellow—"

"That banknote's got to be found!" said Bob Cherry. "You can't distribute quids about in this way, tempting fellows to pinch them."

"My dear fellow, there isn't any thief here—I'm sure of that," said Lord Mauleverer. "You shock me, you know—you do really."

"Fathead! Where's that banknote?"

"How should I know?"

Bob Cherry shook him.

"Think what you did with it. Did you take it out of your pocket, or didn't you? Did you put it anywhere? Think!"

"Really—"

"He can't," said Skinner sympathetically. "He hasn't got the necessary apparatus, you know."

"Ha, ha, ha!"

"Begad, I know!" exclaimed his lordship suddenly.

"Well?"

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"I remember now. I used it for a bookmark," said his lordship.

"A what?" roared Bob Cherry.

"A bookmark," said Lord Mauleverer innocently. "You remember in class to-day Mr. Quelch found fault with my construing? I don't know why—"

"Ha, ha, ha! Because it was rotten bad!"

"Well, perhaps so. He said I was to go over it again and again till I understood it. I went over it again and again in my study here," said Lord Mauleverer pathetically; "but I don't understand it. However, I remember when I was fagged out with it I had to find a bookmark to mark the place, and the banknote was handy, so—"

"You careless ass!"

"Really, my dear fellow—"

"It was Caesar we were doing in class to-day," said Wharton. "Where is your Caesar?"

"Let me see! Isn't it in the table drawer?"

"No, it isn't!" said Bob Cherry, looking in the drawer.

"H'm! Oh, I remember! I lent it to Nugent. He has some lines to do from it, and he's lost his Caesar. Nugent's got it."

Lord Mauleverer reclined upon the sofa again.

"It's in Caesar, and Nugent's got it. Go and look at it, and mind you put it back in the same place when you've done. I forget the chapter, and it would be dreadful to have to find it again."

"Well, of all the asses—" said Bob Cherry.

"Of all the frabjous chumps—" said John Bull.

"Really, you know, my dear fellows—"

"Oh, scat!"

The juniors trooped out of the study. They had seen Frank Nugent doing his lines in No. 1, and so they had not far to go to see the banknote.

THE THIRD CHAPTER.

Straight from the Shoulder!

HARRY WHARTON opened the door of No. 1 Study. The room was empty, and the gas was turned low. Nugent had evidently finished his lines and taken them to Mr. Quelch. Wharton turned up the gas.

"Here's Caesar!" exclaimed Bulstrode, the captain of the Remove. He picked up the volume, which Frank had left on the table after his task was done.

It was easily recognised as Lord Mauleverer's Caesar. Lord Mauleverer had a splendid set of books, bound in russin leather, with gilt edges, which were, of course, easily enough to be distinguished from the ordinary schoolbooks in use at Greyfriars. Lord Mauleverer was inclined to be magnificent in all his tastes.

"That's Mauly's book, and no mistake!" said Vernon-Smith, the Bounder of Greyfriars. "No mistaking that. It must have cost a guinea."

Vernon-Smith spoke in a somewhat unpleasant tone. Vernon-Smith, the Bounder of Greyfriars, was the son of a millionaire, and until Mauleverer came he was easily the richest fellow in the Form—if not in all Greyfriars. It was not difficult to see that the Bounder did not quite like being surpassed in magnificence—especially by a fellow who was so quiet and unassuming as Lord Mauleverer. Somehow the Bounder, with all his wealth and swank and force of character, never made such an impression as the quiet and soft-mannered schoolboy earl.

"Yes, that's Mauly's Caesar," said Harry Wharton. "I suppose Frank's used it without noticing that the banknote was in it. Shake it out, Bulstrode."

Bulstrode took the book by the cover and shook it. The juniors watched to see the banknote flutter from the leaves.

But it did not. Bulstrode shook the book again and again, but no banknote came to light.

"Let me shake it," said Leigh.

Bulstrode handed him the book. Cecil Leigh shook it, and then ran over the pages with his thumb. There was no sign of the banknote.

"It's not there," said Leigh.

"Frank must have seen it, then, and taken it out to put it into safety," said Harry Wharton. "Wait till he comes in. He's only gone down to Quelch's study with his lines."

"Good!"

"Here he comes!" said Russell, looking out of the study. Frank Nugent entered No. 1. He looked in surprise at the crowd of juniors.

"Where's the banknote?" asked several voices.

"Eh?" ejaculated Nugent.

"The banknote!"

"The fifty-pounder!"

"Where is it?"

Frank Nugent stared blankly at the Removites.

"How on earth should I know?" he demanded. "I suppose Mauleverer will know where his own banknote is."

"Oh, come off!" said Vernon-Smith. "Mauleverer used the banknote as a bookmark in his Caesar, and he lent you his Caesar."

"The ass!" said Frank Nugent. "He ought to be kicked for using a banknote as a bookmark. But if he put it in the Caesar, I dare say it's still there."

"We've looked," said Bulstrode.

"Let me look."

Frank Nugent took the volume. The juniors watched him very curiously. Nugent's manner was perfectly natural. He shook the book so that if a banknote had been contained among the leaves it must fall out.

"You haven't taken it out of the book, then?" asked Bob Cherry.

Nugent stared at him.

"Taken it out?" he repeated.

"I mean, we thought you might have taken it out to put it in safety," Bob explained.

"Oh, I see! No, I haven't! I hadn't the faintest idea that there was a banknote in the book, of course. Fellows don't as a rule use fifty-pound banknotes as bookmarks."

"I guess not," remarked Fisher T. Fish, the American junior. "And I reckon that Mauly ought to be scragged for being such a careless ass—some!"

Nugent laid down the volume. The banknote was certainly not in it.

"It's not there," he said.

"Then where is it?" asked Vernon-Smith, in a most unpleasant tone.

"Blessed if I know! I've seen nothing of it!" said Nugent.

"I suppose Mauly has taken it out, and forgotten it. You know what a memory he has!"

"Yes, very likely," said Mark Linley.

Vernon-Smith shrugged his shoulders. Vernon-Smith was in one of his most unpleasant moods. The Bounder of Greyfriars had a most uncertain and unpleasant temper, and whenever he acted decently for a time, he was certain to have a relapse into his worst ways afterwards. Lately he had been very decent, backing up the Remove in a football difficulty in a really splendid way, but since then he had made himself so obnoxious that any feeling of gratitude was soon banished. His old enmity with the chums of No. 1 Study had broken out more strongly than ever; but to do Vernon-Smith justice, he was of a suspicious nature, and he really believed that he was on the track of something suspicious in the present case.

Frank Nugent looked at him with glittering eyes. That shrug of the Bounder's shoulders put his back up at once.

"What do you mean, Smith?" he exclaimed hotly.

"I mean that it won't do," said the Bounder coolly.

"What won't do?"

"The banknote was in that book," said the Bounder with unpleasant distinctness, "and you had the book. The banknote isn't there now. I should imagine that you were keeping it back for a jape on Mauleverer."

"I tell you I have not even seen it."

The Bounder shrugged his shoulders again.

"Well, until the banknote turns up I shall take the liberty of having my own opinion upon that point," he said.

"What! Do you mean to say that I am telling lies?" shouted Nugent.

"I haven't said so."

"But that's what you mean, you insinuating hound!" exclaimed Nugent, clenching his fists.

The Bounder knitted his brows.

"Well, if you want it in plain English, I do mean that!" he exclaimed. "I believe you jolly well know where the banknote is—Hands off!"

He started back, putting up his hands, but not in time. Nugent, with blazing eyes, drove his fist full into the face of the Bounder, and Vernon-Smith went with a crash to the floor.

"Hold on—"

"Stop him!"

"Frank—"

"Let him get up!" shouted Nugent furiously. "I'll teach the lying hound to call me a liar! Let him get up!"

Half a dozen fellows caught hold of Nugent and dragged him back. Vernon-Smith staggered to his feet, looking dazed from the blow, his lip bleeding.

Frank Nugent struggled to free himself.

"Let me get at the cad!" he panted. "Bob Cherry, let go my arm! Do you hear?"

"I'm not deaf," said Bob Cherry cheerfully. "But you're not going to get at him. You can punch Vernon-Smith's head any time, but just at present we've got to settle what has become of the banknote."

"Look here—"

"Hold on, Frank," said Harry Wharton quietly. "It's no good having a row about it now. Let's get along and see Mauleverer on the subject. I dare say he put the note somewhere else, and forgot it."

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Vernon-Smith wiped his mouth with his hand.

"You've heard my opinion on the subject," he said. "I think—"

"Nobody wants to know what you think," said Bob Cherry.

"Hold your tongue!"

"I tell you—"

"Shut up!"

Several of the fellows drew Frank Nugent out into the passage. Nugent was still looking savage as they marched him into Lord Mauleverer's study. Lord Mauleverer was still lying on the sofa, with an open book in his hand. But as he was holding the book upside down, and had his eyes half closed, it did not look as if he was studying very hard.

But as he saw the excited looks of the fellows crowding in, he started up. Lord Mauleverer had an exceedingly careless and irresponsible nature, but he could be serious when occasion required. He looked quickly at the excited juniors.

"What's the matter?" he exclaimed.

THE FOURTH CHAPTER.

What's the Matter With Nugent?

FRANK NUGENT breathed hard. He was angry with Vernon-Smith, angry with Lord Mauleverer, angry with himself—with everybody. Everything seemed to be going wrong that day. The trouble with his minor was weighing on his mind, for Nugent never preserved enmity for long, and he was already sorry for having been rough with Dicky—though, as a matter of fact, he had had the worst of it himself. Now, Vernon-Smith's insinuations had excited him to an anger and bitterness he had seldom experienced before. His usually sunny face was very dark and Lord Mauleverer saw it with surprise.

"Matter enough!" snapped Nugent. "You lent me a Caesar half an hour ago—"

"Yes, my dear fellow."

"Now the fellows say that you left a fifty-pound banknote in it, as a bookmark."

Lord Mauleverer nodded.

"Yes, that's quite correct," he said.

"Well, you didn't do anything of the sort," said Nugent angrily. "We've looked through the book, and can't find it."

"All serene, my dear fellow," said Lord Mauleverer pacifically. "If it isn't in the book, it's somewhere else, I suppose. Don't bother."

"That won't do! Vernon-Smith is insinuating that I've found the banknote, and kept it," said Nugent savagely.

"For a jape, he said," interposed Skinner.

"Yes; but he meant worse than that, only he hadn't the nerve to say it, the cad. You all know jolly well what he meant," said Nugent angrily.

Lord Mauleverer's face became very serious.

"Begad! That's rotten!" he said. "It's beastly! But we all know what a hopeless cad Smith is! Don't take any notice of him."

"That banknote's got to be found," said Nugent.

"Begad—"

"You've got to find it."

"Oh, dear!" said Lord Mauleverer, looking greatly distressed. "I—I can't, you know. If it wasn't in the book I haven't the faintest idea where it might be. Of course, it might have fallen out of the book."

"Where was the book before you lent it to Nugent?" asked Harry Wharton.

"In the drawer of my table," said Lord Mauleverer.

Nugent gave a start.

"In that drawer?" he exclaimed.

"Yaas."

Nugent stared at the drawer. It was still open. Lord Mauleverer had not taken the trouble to close it. Back to Nugent's mind came the remembrance of his minor—of his crimson, guilty look as he turned from the open drawer—of his refusal to explain why he was in the study.

Frank Nugent's heart turned sick within him.

Was it possible—

His sudden paleness, the look almost of terror that leaped into his eyes, did not escape the others. Every eye was turned upon him, and some of the juniors exchanged looks. What was the matter with Frank Nugent?

"Pull yourself together, old man, for goodness' sake," whispered Harry Wharton. "What on earth is the matter with you?"

Nugent did not reply. He was gazing in a dazed way at the table drawer. Lord Mauleverer was turning over the articles in it with lazy fingers.

"Frank, old man—"

"It's all right," muttered Nugent, in a harsh, unnatural voice. "Of course, the banknote must have slipped out of

the book, in the drawer there, and Lord Mauleverer will find it in a minute."

"Most likely."

Vernon-Smith smiled sneeringly.

"You don't look as if you expect it to be found there," he said.

Nugent did not reply. He did not seem to hear the sneering remark of the Bounder of Greyfriars. But Bob Cherry turned a dark look upon the Bounder.

"You'd better hold your rotten tongue if you don't want to go down the passage on your neck," he muttered.

The Bounder shrugged his shoulders. He had uttered the poisoned words, and the poison was taking its effect.

Lord Mauleverer turned away from the table drawer, with a very distressed expression upon his simple, kind face.

"It's not here," he said.

"I'll look," said Bulstrode.

He searched the drawer. There was no trace of the banknote, or of any banknote. The juniors were silent now, with tense faces. They realised that there was something more in this than a banknote being lost. The banknote had not been lost—it had been taken by somebody. That was the thought that was in every mind now.

"Oh, dear! What can have become of it?" said Lord Mauleverer miserably. "I'm so sorry, Nugent, my dear fellow! I'll find it if I possibly can."

"You are a careless ass," said John Bull. "Nobody has a right to be so careless with money."

His lordship nodded contritely.

"I know!" he said. "But, of course, I never suspected there was a thief in the school. I—I mean I—I mean——"

He floundered off helplessly.

Wharton wrinkled his brows in an effort of thought. What could have become of the banknote? That Frank Nugent was a thief was an absurd suspicion. Wharton would just as soon have believed himself a thief. But where was the banknote? It seemed to be established that it had been in the book, and Nugent had had the book.

"Are you sure that the banknote was in the book when it was placed in the drawer, Mauly?" asked Tom Brown.

"Yes, quite. You see, I have been studying the beastly book, and I shoved the note in as a bookmark to keep the place, and laid the book in the drawer," said Lord Mauleverer.

"Then Nugent came in to borrow the book—some time after—and I took it out of the drawer and handed it to him."

"Why, he may have dropped it in the passage!" exclaimed Harry Wharton, in sudden relief. "He had to carry the book the length of the passage, from here to No. 1, and as he didn't know the banknote was in it, he wouldn't notice. And it's dark in the passage, and a banknote, of course, wouldn't make any noise falling. That's what happened—it's in the passage, and I dare say we've trodden on it a dozen times."

All the juniors looked suddenly relieved. It was a very probable explanation. New hope seemed to flush into Nugent's face; the tense strain of his features was relaxed. His eyes brightened wonderfully.

"Why, of course!" he exclaimed. "Lemme see, I put the book under my arm when I left the study, and I remember it slipped down and dropped on the floor when I was passing Bunter's study. I picked it up, but, of course I never thought of looking to see whether a banknote had dropped out of it. I didn't know anything about the blessed banknote being in the book."

"Of course not," said Bob Cherry.

"Ten to one it's lying in the passage now," said Harry Wharton. "Get some bicycle lanterns and let's look, you chaps."

"Good egg!"

The Remove passage was lighted, but only with a glimmer of gas, and it was very shadowy. Dozens of banknotes might have lain about in the dark corners without being seen. But the Removites set to work to make a thorough search, half a dozen bicycle lanterns being lighted for the purpose.

Up and down the Remove passage they went, in an excited crowd, looking into every corner and every recess, opening all the study doors, and glancing inside, in case the banknote might have slipped under a door.

Harry Wharton, and Bulstrode, and several more made a most minute examination of the passage, beginning with No. 15, Mauleverer's study, and working their way down to No. 1, and past it to the staircase.

But they discovered nothing.

If the banknote had been dropped there, it had been picked up, or else blown or tramped away; it was not there now!

The search went on for twenty minutes or more, until the whole passage had been ransacked half a dozen times by a score of fellows. But the result was the same. There was no trace of the fifty-pound banknote.

Frank Nugent did not take part in the quest. If the banknote had been found, there might have been suspicion that

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he had had it, and had been afraid to keep it, and had therefore dropped it there to be found. He remained in Mauleverer's study, waiting anxiously.

The searchers began to drop into the study, dusty and tired and disappointed. Their faces were very grave and grim.

"We can't find it," said Bob Cherry.

"It's not there, I guess," Fisher T. Fish remarked.

Nugent's face grew haggard.

"Buck up, old man," said Harry Wharton. "Nobody but a cad and a fool would suspect you of having taken the note."

"Just one moment," said Vernon-Smith, in his biting tones. "If Nugent knows nothing about it, will he explain why he went as white as a sheet when Mauleverer said that the book had been in the table drawer. You all noticed it, I think."

There was a painful silence.

Every eye was upon Nugent. The unfortunate junior opened his mouth to speak, but he closed it again. He said nothing. Wharton looked at his chum very anxiously.

"What was it, Franky?" he asked. "You did look a bit sick, you know. Of course, I know you must have been feeling rotten. I suppose that was it."

"Of course it was," said Bob Cherry.

"I guess so."

Frank Nugent did not reply. He stood facing the juniors, with a hunted look growing in his eyes. Vernon-Smith watched him with a mocking glance.

"Well, what has Nugent to say?" he asked.

Nugent drew a deep breath.

"I have nothing to say," he replied.

And he strode out of the study. The juniors drew aside in wonder to let him pass. He disappeared, and his footsteps died down the corridor. The crowd of juniors in Lord Mauleverer's study remained in stupefied silence.

THE FIFTH CHAPTER.

Loder Takes the Matter in Hand.

VERNON-SMITH broke the silence at last.

He burst into a mocking, sneering laugh—a laugh that was very like the Bounder of Greyfriars. There were several fellows present who did not like Nugent, but the Bounder's sardonic laugh jarred upon their nerves. And Nugent's friends turned savagely upon the Bounder. Nugent's peculiar action had puzzled and dismayed them, and they were in no humour to stand any nonsense from Vernon-Smith. Bob Cherry's eyes blazed. He did not speak, but he swung round, and dealt the Bounder a back-hander across the mouth that sent him staggering into the passage. And there he had to rest. John Bull gave him a shove, and then Tom Brown gave him another, and Russell another, and he rolled along the corridor on the linoleum.

He sat up, gasping for breath, and red with rage.

"You rotters!" he shrieked. "Nugent's a thief! Nugent stole the banknote, and you know it perfectly well, and you're trying to shield him."

"What's that?" exclaimed a harsh voice.

It was Loder of the Sixth—Loder the prefect. He was coming along the dimly-lighted passage, and he almost ran into the sprawling Bounder. As he stopped, he heard the Bounder's angry words. Loder's eyes gleamed.

If there was a special enemy the juniors had in the upper forms, it was Loder. Loder of the Sixth and Study No. 1 were always at war, and while Loder had the advantage of his authority as a prefect on his side, the chums of the Remove had a boundless courage, great resource, and a determination not to be bullied, upon theirs. And there was no doubt that of late the juniors had scored. For in a dispute with the Sixth upon the question whether the Remove should or should not be fagged, the Remove had had the best of it, and it had been solemnly pronounced by the Head that the fagging of the Remove was over for good and all, which was a circumstance that Loder never forgave, and he was more bitter than ever against the leaders of the junior revolt—of whom Nugent was one. Loder would have given a great deal for a real excuse for dropping down heavily upon No. 1 Study, and here was a better excuse than he could ever have invented. He stooped, and caught Vernon-Smith by the shoulder, and jerked him to his feet. The Bounder shook himself free, and looked sullenly and angrily at the prefect. Vernon-Smith was no respecter of persons, and he had as much objection to being handled by Loder as by the juniors.

"Let me alone!" he growled.

"What was that you were saying?" asked Loder sharply.

"A banknote has been stolen, did you say?"

The Bounder was silent. He had certainly meant to cast suspicion of theft on Frank Nugent, but he did not want to drag the prefects into the matter. Yet if the banknote was

not recovered. it was certain that the matter must come before the Head himself.

Loder glanced at the sullen Bouncer, and then came towards Harry Wharton. The Removites were all silent and dismayed. They knew how Loder would score over them if he could; all this was honey to the bullying prefect.

"Wharton, kindly explain this matter to me," said Loder, with an air of authority. "I ask you as a prefect. If money has been lost, or stolen, it will have to be inquired into. Who has lost a banknote?"

Wharton bit his lip. Bully as Loder was, there was no denying his authority as a prefect, and so long as he kept within it Wharton was bound to answer.

"Lord Mauleverer," he replied.

"Is Mauleverer here?"

"Yaas!" drawled his lordship.

"You have lost a banknote?"

"I don't know."

"What!" thundered Loder. "You don't know!"

"No, begad!"

Some of the juniors grinned. They could not help it.

"Very good. Where was the banknote when it was missed, Mauleverer?"

"I left it in my Caesar as a bookmark."

"You young fool! You deserve to lose money!"

"My dear fellow—"

"Don't cheek me! Do you mean to say that you left the banknote in the book as a bookmark, and now it is missing?"

"Yaas."

"And what has Nugent to do with it?"

"I lent the book to Nugent," said his lordship reluctantly.

"Oh, I see. With the banknote in it?"

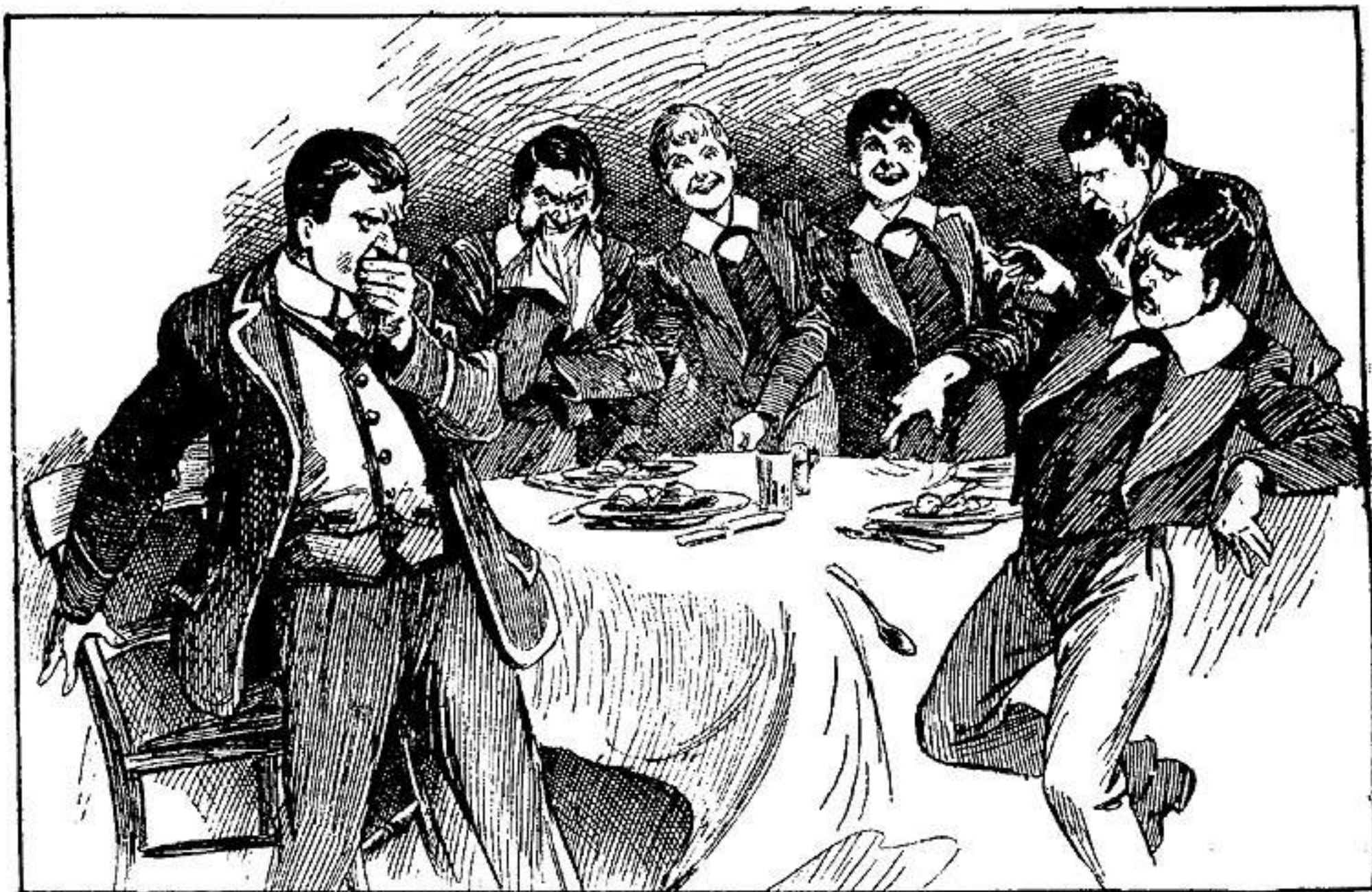
"Nugent says it was not in it."

"Only his word for that?"

"Yaas, I suppose so; but his word is good enough, I suppose. I should think it caddish to doubt a fellow's word, you know, unless he was some awful beast like Vernon-Smith or Snoop," explained his lordship.

"I don't want your opinion on that subject," said the prefect sharply. "Tell me the facts, and not your opinion."

"Yaas, my dear fellow."



"This little meal we have prepared will put 'em right, old son!" whispered Bob Cherry with a grin. The next instant Loder, chewing as though he had not eaten for a week, suddenly went green. Carne looked very like severe mal-de-mer. Valence and Walker gasped. "You young scoundrels!" roared Loder, jumping up from his chair. "I'll flay you!" (See page 10.)

Lord Mauleverer had not the faintest idea of being impertinent; indeed, he would have regarded it as bad form to be impertinent to a prefect. But Loder might be excused for mistaking the schoolboy-earl's manner of replying for impertinence.

"None of your cheek, you young rascal," said Loder. "Have you lost a banknote, or have you not. Is a banknote missing?"

"Yaas."

"What value?"

"Fifty pounds."

"Great Scott! Do you mean to say that you had a banknote for fifty pounds?"

"Yaas."

"Where did you get it?"

"My guardian sent it this morning."

"It had better be proved that Mauleverer had the banknote, I think," said Loder. "Has anyone else seen it?"

"I saw him take it out of the envelope," said John Bull.

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"And don't call me a dear fellow, you cheeky young sweep!" rapped out Loder.

"No, my dear fellow. I mean—"

"Where was the book till you lent it to Nugent, after you had put the banknote inside?" pursued Loder, with the air of a prosecuting counsel.

"In the drawer of my table."

"All the time?"

"Yaas."

"Nobody else had it?"

"Not that I know of."

"But could anybody else have had it? Did you go out of the study and leave the book where anybody might have looked at it?"

"Begad, yaas," said his lordship. "I was out of the study for half an hour or more, and anybody might have come in."

"Oh! And the book was in the drawer all the time?"

"Yaas."

"Was the drawer closed?"

His lordship seemed to make an effort to remember.

"Yaas, I closed it when I put the book in," he said. "Now I come to think of it, it was open when I came back."

"Oh! So someone must have opened it?" exclaimed the prefect.

His lordship looked perplexed.

"Yaas, I suppose so," he said. "I never thought of it before, but I suppose that must be the case you know, begad."

"But you don't know anyone who had come into the study?"

"No; only Nugent."

"Nugent!" exclaimed Loder; and several of the juniors, too. This was news to them as well as to the prefect. Lord Mauleverer nodded innocently.

"Yaas," he said, "Nugent was here when I came in, you know. He had come to borrow the Cæsar, and when I came in I gave it to him."

"Oh! You didn't mention before that Nugent was already in the study," said Loder sharply.

"No," assented his lordship, with innocent blandness.

"Are there any more important facts in connection with the case that you haven't mentioned?" Loder demanded.

"No, I think not, my dear—ahem!"

"So it comes to this. You put the book, with the banknote in it, in the drawer of your table, and closed the drawer, and left the study. And when you came back, Nugent was in the study, the table drawer was open, and the banknote was either gone then, or it went while the book was in Nugent's possession."

"Ya-a-as."

"I think the case is pretty clear," said Loder. "But we had better hear what Nugent has to say before I report to the Head. Where is Nugent?"

"In my study," said Wharton.

"I will go there."

And Loder strode down the passage towards No. 1 Study, with a very grim expression upon his face, followed by the crowd of Removites. Every face was grave and grim now. As Loder had said, the case seemed pretty clear. It could hardly be clearer against Nugent than it was.

THE SIXTH CHAPTER.

Nugent Cannot Explain!

FRANK NUGENT was alone in No. 1 Study.

The unhappy junior was pacing up and down the room, his hands deep in his pockets, his brow darkly lined, when the door was opened, and Loder, the prefect, came in with a crowd of the Remove at his heels. Frank Nugent looked sharply round. The haggard expression upon his face escaped no one.

"Well, what do you want?" he exclaimed sharply. The strain upon his nerves seemed to have completely conquered Nugent's usual sunny temper, and he was as snappish as the worst-tempered fellow in the Remove.

"We want to know something about the missing banknote," said Loder; and he spoke very quietly and calmly. He had too good a case in his hands to risk spoiling it by any bullying on this occasion. "It will be best for you to explain, Nugent."

"I've nothing to explain," said Frank harshly.

"There is very little doubt that Lord Mauleverer's banknote for fifty pounds has been stolen," said Loder. "It seems that Lord Mauleverer found you in his study, with the table drawer open, when he entered it. You told him you had come there to borrow his Cæsar."

"That is so," said Frank sullenly.

"You came for nothing else?"

"No."

"You did not interfere with the table drawer or its contents?"

"Of course I didn't!"

"There is no 'of course' about it," said Loder quietly. "Somebody has done so, and has stolen a banknote. Was the table drawer open when you went in?"

Frank remembered that scene—it seemed burnt upon his memory now—of his minor bending over the open drawer of the table, and his sharp cry and guilty flush as his brother came in. Would he ever be able to forget that?

"Well," said Loder, "answer me."

"The table drawer was open," said Frank.

"Then, as Mauleverer declares that he closed it before leaving the study, either you, or someone else who came into the study before you, must have opened it," said the prefect.

"I suppose so."

"How long were you in the study before Lord Mauleverer came in?"

"I don't know."

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"I mean had you just gone in to borrow the book, or had you gone in some time previously, and waited till Lord Mauleverer came back?"

"I wasn't there long."

"As much as five minutes?"

"Yes, more than five minutes."

"As much as ten?"

"No, I don't think so."

"We will say six or seven minutes," suggested Loder.

"Very likely."

"Very well! You were waiting in Lord Mauleverer's study six or seven minutes. What were you doing all that time?"

Frank flushed. He had not the slightest intention of explaining that his brother had been in the study. However black matters might look against him, he had determined that Dicky's name should not be mentioned. For Frank had not forgotten his promise to his mother. He was to look after Dicky, and if Dicky, in some horrible moment of temptation, had taken money that did not belong to him, Frank would shield him still. Punishment, certainly, the thief would deserve, but it was not Frank's place to betray his brother to punishment, however well-deserved it might be.

Loder waited patiently for Frank to answer. The juniors waited too. Some of them were beginning to look derisive. Matters were too plain for further doubt, it seemed to many of them. If Nugent was innocent, why could he not explain frankly? What did his hesitation mean?

Even Wharton and Bob Cherry felt cold chills creep over them. But they did not doubt Frank Nugent. They could not! Their faith in the honour of their chum was firmly founded, as upon a rock.

"Franky," muttered Wharton, "why don't you answer? What's the matter with you? Tell us what you were doing while you were in Mauleverer's study."

"Buck up, Franky!" muttered Bob Cherry huskily. "Can't you see how important it is?"

Frank Nugent nodded.

"I've nothing to say," he replied.

There was a murmur. Vernon-Smith's sardonic laugh was heard again, but this time there was no one to rebuke him. Bob Cherry seemed dazed.

"Come!" said Loder sharply. "You seem to be bent on incriminating yourself, Nugent. You must have done something during those six or seven minutes. Did you sit down?"

"No."

"Did you look out of the window?"

"No."

"Did you walk up and down the study?"

"No."

"Did you look at a book?"

"No."

"Did you do nothing at all—simply nothing? Were you totally and completely unoccupied while you were waiting for Lord Mauleverer to come in?" demanded Loder.

"No," said Frank, in a very low voice.

"Ah! You were doing something?"

"Yes."

"What was it?"

"I've nothing to say."

"Nothing to say! Do you know that that is practically a confession of guilt?" demanded Loder, staring at the junior.

Loder wondered why the junior, whom he now fully

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believed to be a thief, could not have sense enough to tell a lie or two. Lies came very easily to Loder, and he could not imagine a nature to which a lie would not come at the spur of the moment. Frank Nugent, deeper and deeper as he was getting into the web, did not even think of telling a falsehood.

Nugent was silent.

Loder turned to the door.

"There is nothing more to be done here," he said. "I should recommend you to return the banknote to Mauleverer, Nugent, and make a clean breast of it to the Head. That is about the best thing you can do under the circumstances."

Nugent burst into a laugh of angry scorn.

"I'm not likely to do that, when I know nothing whatever about the banknote!" he exclaimed. "I have never seen it even, and I know nothing at all about it!"

There was a murmur from the juniors.

"That won't wash," said Bolsover. "It's pretty clear now, I think."

"Faith, and it does seem so!" said Micky Desmond. "Nugent, darling, and why don't ye explain yourself better?"

"I've nothing to explain. If any fellow wants to believe me a thief, he can!" said Frank bitterly. "Only a cad would believe that of me, that's all!"

"Hold on, Loder!" exclaimed Harry Wharton. "There's a chance of finding the banknote yet. Nugent dropped the book he was carrying somewhere in the Remove passage, and the banknote very likely dropped out, and it may have blown away."

"Have you searched?"

"Well, yes."

"Thoroughly?"

"Ye-es; but there's a chance yet."

Loder hesitated. He did not wish to report the case to the Head, and have it turned into utter ridicule afterwards by the discovery of the missing banknote in some odd corner.

"Very well," he said. "I will let the matter rest until to-morrow, and in the meantime you can all search for the banknote. If it is not found I will place the matter before the Head in the morning."

"Very well, Loder."

The prefect went out into the passage. He turned his head in the doorway, with a very unpleasant expression upon his features.

"By the way, I want a couple of fags," he said. "Two of you go to my study—Wharton and Cherry will do—and get my tea."

And Loder walked away. He left the Removes murmuring loudly. Fagging of the Remove had been solemnly abolished, and it was exactly like Loder to take advantage of the present state of affairs to endeavour to force the juniors into their old servitude. But Wharton and Cherry hardly noticed what the prefect said. They were thinking of their chum, and of the terrible blow that was impending over him.

Wharton crossed over to Nugent, and dropped a hand upon his shoulder.

"Frank, old man, can't you explain?" he asked.

Nugent shook his head.

"I've nothing to say," he replied. "It's—it's impossible! I can't say anything more than that! But—but you don't doubt me, Harry?"

"Never!" said Wharton quietly.

THE SEVENTH CHAPTER.

Loder Backs Out

IT was a miserable evening enough for Harry Wharton. Nugent was his oldest and best chum at Greyfriars. What had happened was almost as bad for Harry as for him. If Frank could not explain, there could be only one end to the matter—the whole thing would be taken before the Head, and Nugent would be expelled from the school. It could come to nothing but that, and Harry felt his heart as heavy as lead at the thought of losing his chum, and losing him in such a shameful way.

But what could be done? Unless Nugent could explain, certainly the whole school could form only one opinion upon the subject. If Harry and Bob continued to believe in him, it would be by instinct, not by reason, for all the reasons were against his innocence.

Nugent quitted No. 1 Study after the crowd had dispersed. He was glad enough of the faith and trust that Wharton and Bob Cherry showed in him. But he did not want company just then. Bob Cherry went to his own study, and did his prep. in company with Mark Linley. They were both looking decidedly downhearted. But the Lancashire lad was of Bob's opinion—Frank Nugent was innocent—and hoped and believed that the Bounder's miserable accusation would recoil upon himself.

Prep. over, Bob Cherry strolled into No. 1 Study.

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ONE
PENNY.

Wharton was there, and he had finished his preparation, and was standing leaning on the mantelpiece in an attitude of gloomy thought. He nodded gloomily enough to Bob Cherry.

"Hallo, hallo, hallo!" exclaimed Bob, without the usual cheery ring in his voice, however. "Where's Nugent?"

"I don't know. I think he wants to be alone."

"Poor old Franky!" said Bob. "Of course, every word he's said is perfectly true. He hasn't seen that rotten banknote!"

"I'm quite sure of it."

"You remember that time when they had something up against me?" said Bob Cherry, colouring a little. "Since then I've made up my mind jolly well never to believe in circumstantial evidence. Stealing's too horrible for you to believe it against a chap, unless it's proved right up to the hilt. But why won't Frank explain what he was doing in Mauly's study while he was waiting for Mauly to come in?"

Wharton shook his head.

"I can't understand it," he said. "If it was Snoop, or Skinner, or Vernon-Smith, I should think he had been spying—reading letters, perhaps—or if it were Bunter, that he had been stealing grub from the cupboard; but Frank Nugent wouldn't do any of those things. So far as I can see, he has no reason whatever for concealing what he was doing during those six or seven minutes. Unless—"

"Unless he had heard about Mauly's banknote, and was looking for it," said Bob Cherry, in a gloomy tone.

"That's it! But I'll never believe that for a moment."

Bob Cherry made a restless gesture.

"No! It's horrible, though; nearly all the other fellows believe it. It's weighing on my mind horribly. Do you feel up to a game of chess?"

Wharton made a grimace. He did not feel up to it; but he did not feel up to anything else, either, and the time had to be passed somehow. He drew out the chessboard, and set out the pieces.

The chums tried to bury themselves in the game, and to exclude the matter that was worrying them from their minds, but with very ill-success. Bob Cherry's king was in check most of the time, and as Wharton never noticed it, sometimes both kings were in check together, which was certainly a surprising state of affairs from a chess point of view. Wharton did not even make a remark when the worried Bob made a knight's move with his rook in a moment of absent-mindedness.

Skinner looked into the study while that remarkable game of chess was still in progress. There was a grin on Skinner's face; not a good-natured grin.

"I say! Loder's calling fag," he remarked.

Bob Cherry grunted.

"Let him call," he replied. "It was settled once for all that the Remove don't fag for the Sixth; and Loder knows that well enough."

"He's on the war-path again now, then. He told you and Wharton to go and get his tea."

"He can go and eat coke."

Skinner chuckled.

"Well, there will be ructions," he remarked.

Russell came in a minute later, looking a little alarmed.

"Loder's coming upstairs," he said.

"Let him come!" said Harry Wharton.

A moment more, and little Wun Lung, the Chinese junior, scuttled into the study in great alarm, his pigtail flying behind him.

"Lodee comee!" he announced. "Lodee comee down passageway! You lookee out! What you tinkee?"

"We're looking out," said Bob Cherry. "Check!"

There was a heavy tramp of footsteps outside, and Loder, the prefect, hurled the door open and came in. His face was very red and angry. He had asked three fellows to a late tea, and he had taken them to his study, and found that there was not a sign of tea there. Fagging the Remove had certainly been abolished, but Loder did not care for that. He intended to have his own way, and under the peculiar circumstances now he expected to be able to bend the juniors to his will.

"I told you I wanted you!" he exclaimed angrily.

Wharton looked at him steadily.

"I know you did, Loder."

"Why didn't you come?"

"Because we're not going to fag for you!"

Loder gritted his teeth. He took a flying kick at the chess-table and knocked it over. Table and board and pieces went rolling on the floor. The juniors sprang to their feet with exclamations of anger.

"You rotter!" shouted Bob Cherry.

"You cad!"

Loder grasped the two juniors. With a swing of his

powerful arms he brought their two heads together with a sounding concussion.

Crack!

"Ow!"

"Yow!"

"Ha, ha, ha!"

Russell and Skinner and Wun Lung burst into a laugh—they could not help it. But Bob Cherry and his chum did not laugh. They roared—in a different way. Loder brought their heads together again, but they dragged back, and the concussion was not so hard. Then Harry tore himself from the bully's grasp, and hit out fiercely, straight from the shoulder.

Loder caught the blow on the chin, and gave a gasp, and staggered back, only the wall saving him from falling. Wharton could hit hard when he liked. The juniors faced the bully of the Sixth, their fists clenched, their eyes blazing. Russell ranged up alongside Wharton and Cherry at once, and little Wun Lung joined them, with a gleam of battle in his almond-like eyes. Skinner retreated into the furthest corner of the study. He was not looking for trouble with the Sixth.

"Now, you cad!" panted Wharton. "Come on if you like!"

Loder gasped with rage.

"You—you insolent young scoundrel! I'll take you straight to the Head—"

"And tell him you've been trying to fag us after his orders on the subject!" said Harry caustically. "You dare not!"

The prefect ground his teeth. He knew that that was perfectly true—he dared not. The Head's anger would have been turned upon him quite as much as upon the juniors for opening afresh that old trouble between the Remove and the Sixth.

"You'd better get out!" said Bob Cherry, with a grin. "You've woke up the wrong passenger, Loder, and you had better slide!"

"Look here!" said the prefect, in a savage tone. "I—I—"

"I—I—I—" mimicked Bob Cherry.

"I—I—I—"

"Go it! I—I—I—"

"Ha, ha, ha!"

Loder clenched his hands hard. But he did not care to rush upon four juniors, all ready for battle. Powerful fellow as he was, he was not a match for four of the Remove—at all events, the tussle would have been a harder one than he cared to undertake. He gave the juniors one last furious look, and turned and strode from the study.

"We don't fag this time!" said Bob Cherry, with a grin.

And the juniors, very much cheered up by their victory over Loder, laughed. But they were not done with the bully of the Sixth yet.

THE EIGHTH CHAPTER.

In the Second Form-room.

FRANK NUGENT went slowly down the passage towards the door of the Second Form-room. Dicky Nugent, his minor, belonged to the Second Form at Greyfriars, and he was the most unruly and troublesome, and at the same time most popular, member of it. Dicky Nugent had a fair, handsome, innocent face that disarmed people who did not know him well, for a wilder young scamp there never was, at Greyfriars or anywhere else. And Dicky was to some extent spoiled by a fond mother. Frank had often realised, not without bitterness, that his mother's affection for him was as nothing to her affection for her younger son. Perhaps it was because Dicky needed more care than Frank that his mother cared for him more; perhaps because he was the "baby" of the family. Certain it was that he was the apple of his mother's eye, and that nothing was too good for Dicky, and if any pleasure had to be foregone at home it was certainly not Dicky that was likely to be the sufferer.

Many lads in Frank's position would have taken a dislike to the wilful and irresponsible boy for the reason that his mother loved him better; but that was not Frank's way. He was very fond of his mother, and very fond of his minor. He had long ago made up his mind that he must be content to take second place in his mother's regard, though he prized her affection far more than Dicky did. Not that Dicky was wanting in affection, either, but he had not Frank's steady and thoughtful nature.

Frank had cheerfully undertaken the extremely difficult task of looking after his minor at Greyfriars. And a difficult task it had been at first, when Dicky first came to the school. The spoiled boy had made enemies on all sides, and had come dangerously near being sent home in disgrace, but at last, with Frank's help, he had shaken down into his

place. Now he was the acknowledged leader of the Second Form. But with all his faults, at his worst time, though he had been passionate and obstinate, and even violent, he had never been dishonourable. Frank, in spite of the chilling doubt in his heart, could not quite bring himself to think that Dicky had visited Lord Mauleverer's study for a dishonest purpose. But he knew Dicky's wilful nature. He knew that Dicky had been asking for too much pocket-money lately, and had had a refusal from home, and he knew that fifty pounds would be a terrible temptation to a fag who had never possessed so much as fifty shillings at a time if he allowed his mind to run on it.

There was a buzz of voices in the Second Form-room as Frank Nugent approached it with slow and heavy steps. Preparation was over for the evening, and the fags had the room to themselves. The Second Form did their preparation in the presence of a master, and so Frank had had no opportunity of speaking to his brother till it was over. The door of the Form-room was partly open, and there was a smell proceeding from the room which Frank could not quite make out at first. It was a smell of cooking, but what it was that was cooking was a mystery. Nugent minor's voice was audible among the others as Frank reached the door.

"I haven't got it, Myers!"

Frank started. But he smiled the next moment. Nugent minor could hardly be alluding to the banknote in the crowded Form-room without lowering his voice.

Frank looked into the room. Gatty was kneeling before the Fourth-room fire, with a very red face, cooking. Frank could not help grinning, in spite of the worry upon his mind. Gatty was cooking a sparrow, probably the victim of a catapult, and there was a great smell of burnt feathers. The culinary efforts of the Second were frequently offensive to the sight, the taste, and the smell, but Gatty was really reaching the limit this time. There were expostulatory voices from all parts of the room.

"Chuck it, Gatty!"

"Kill the blessed thing!"

"Throw it in the fire!"

"You can't possibly eat those charred feathers, you ass! Stop it!"

Gatty, with a very red face and a frowning brow, continued his cooking. He was not to be turned from his purpose, though it was extremely doubtful whether he would be able to eat that dainty morsel when he had finished it.

"Yes, better chuck it, Gatty," said Nugent minor. "It was a rotten trick catapulting the poor old sparrow, in any case—"

"I didn't do it!" snapped Gatty. "It was Snoop of the Remove. I picked it up."

"Well, Snoop ought to be made to eat it, that's all," said Dicky Nugent. "He was a rotter to do it! Phew! I wish Snoop had it in his study, anyway!"

"Oh, shut up!"

"But look here! That's a bit too thick——"

"Shut up!" roared Gatty.

"Dicky!"

Nugent minor turned round at his brother's voice. He grinned at Frank. All the ill-humour of their last meeting had vanished on both sides. Besides, Dicky was rather pleased with the success of that jiu-jitsu trick by means of which he had laid his major on his back.

"Hallo, Franky!" he exclaimed. "You're just in time for the feed."

"Feed?" exclaimed Sammy Bunter—Bunter minor—the younger brother of the Owl of the Remove. "I say, I'm on, Nugent! I——"

"I'm referring to Gatty's pheasant there."

"Ha, ha, ha!"

"Oh!" said Sammy Bunter, in great disgust. "Oh, rats!"

"Not that you'd have any knife and fork at my feed, if I gave one, you fat rotter!" said Nugent minor, surveying the fat fag with great disfavour. "You haven't accounted for that tin of sardines——"

"Oh, blow your old tin of sardines!" said Sammy, turning away with a grunt.

"I want to speak to you, Dicky."

"Go ahead, my son!" said Dicky Nugent affably. "No law against it. Chap who has a major in the same school expects this kind of thing. I'll give you five minutes. Go ahead!"

The fags chuckled.

"It's a family matter," said Frank awkwardly. "I can't talk to you here, Dicky. Come out of the Form-room."

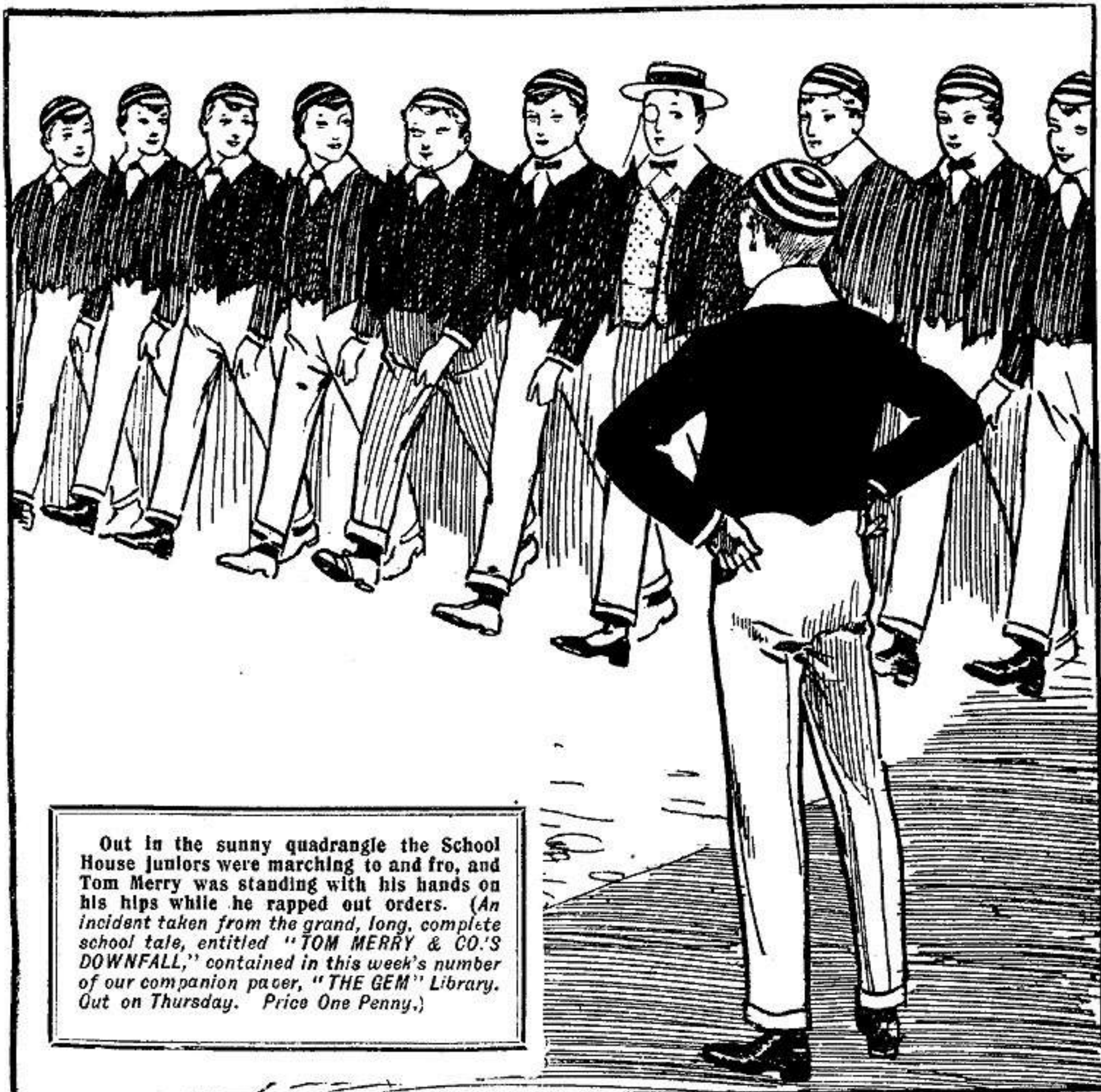
"Anybody ill at home?" asked Dicky rather anxiously.

"Oh, no!"

"Governor in one of his tantrums?"

Frank frowned.

"Not that I know of, Dicky."



Out in the sunny quadrangle the School House Juniors were marching to and fro, and Tom Merry was standing with his hands on his hips while he rapped out orders. (An incident taken from the grand, long, complete school tale, entitled "TOM MERRY & CO.'S DOWNFALL," contained in this week's number of our companion paper, "THE GEM" Library. Out on Thursday. Price One Penny.)

"Then what on earth is it?" said Nugent minor. "You're such a blessed solemn old judge, Franky, you know. You make mountains out of molehills, and you worry over nothing—and you worry me over nothing, which is a jolly great deal worse. Better go and think it over by yourself, whatever it is, and give me a look-in to-morrow."

Nugent major did not laugh.

"I want you to come with me, Dicky," he said.

Nugent minor assumed a very resigned expression.

"Oh, all serene!" he said. "I suppose I'm in for it. Try and get that sparrow finished and buried before I come back, Gatty."

"Oh, go and eat coke!" said Gatty.

Dicky Nugent followed his brother from the Form-room. The resigned expression was still upon his face, but it was a humorous look. Frank, looking at him, could see that the fag was not feeling the slightest alarm or uneasiness, unless he was a consummate actor.

Frank hesitated a moment or two in the Form-room passage. He could not talk to Dicky before anyone else, and so it was impossible to speak in the Form-room, and Wharton was most likely in Study No. 1. Frank opened the door of the Remove-room, which was dark and empty. The Removites used the juniors' common-room in the

evening, and the Form-room was generally deserted. Frank lighted the gas.

"Come in here," he said.

"You're jolly mysterious," said Dicky.

"Come in."

"What's the matter?"

"Come in."

"Look here, it's not a licking, is it?" said Dicky apprehensively. "None of your larks, you know, because I downed you in Mauly's study."

"Of course not, Dicky!"

"Oh, all right, then!"

Dicky Nugent followed his brother into the study. Frank closed the door. They stood in the radius of the gaslight, with shadows filling all the dim corners of the Form-room, and the desk looming up like ghosts. Dicky Nugent was beginning to feel uneasy.

ANSWERS

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"Look here, Frank, what's the matter?" he exclaimed.
 "Dicky, what were you doing in Lord Mauleverer's study to day?"

THE NINTH CHAPTER.

The Price of Silence!

DICKY NUGENT stared at his brother blankly for a moment, and then burst into an angry laugh.

"My only aunt," he exclaimed, "have you got me here to begin that again? Are you going dotty, Frank?"

"I want you to tell me, Dicky."

"Well, I'll answer you the same as before. Find out."

"Why won't you tell me?"

"Because I don't choose. You looked at me when you found me there as if you thought I was stealing something, or spying, or doing something caddish," said Dicky savagely, "and you can go on thinking so, for all I care! I won't say a word!"

"You must, Dicky. You haven't heard what's been going on in the Remove."

"I don't care a twopenny rap what's been going on in the Remove. Blow the Remove! Let me pass, Frank. I'm going back to the Form-room."

"Stop a minute, Dicky. It's serious—horribly serious! Can't you see that it's serious?"

Dicky looked at his brother's face, and noted, for the first time, how pale and haggard it was. He started, and his own expression changed.

"What's the matter, Frank? I—I don't understand! Why does it matter what I was doing in Mauleverer's study, or whether I was there at all?"

"Because a banknote has been stolen from Lord Mauleverer, and it was stolen from a book that was in the table-drawer, Dicky."

The boy staggered back.

"Frank! Stolen! A—a banknote stolen!"

"Yes."

Dicky's face was as white as his brother's now.

"But—but—but Frank, they—they don't think I took it, do they?" he asked, in a strained, harsh, unnatural voice.

Frank shook his head.

"They don't know you were in the study, Dicky."

Dick drew a breath of relief.

"Thank goodness for that. There are plenty of cads who would be willing to make a rotten story out of it, if they knew—fellows like Sammy Bunter, I mean, or Snoop, of the Remove. Of course it would look suspicious if the banknote doesn't turn up again."

"Dicky!"

Nugent minor stared at Frank.

"Hang it all, Frank, you don't think I took it, do you?" he shouted.

"No, no, no!"

"That's all right, then," said Dicky. "Don't say a word about my being in the study. I can see it would look horribly suspicious, especially as I was at the table drawer when you saw me. I'm jolly glad that it was you, Frank, and not somebody else."

Nugent major groaned.

"Dicky, can't you see—"

"Can't I see what?" asked Dicky testily.

"If suspicion doesn't fall on you, it falls on me."

"Oh—on you!" muttered Dicky.

"Yes. Mauleverer had put the banknote in the book. He lent me the book. It was the Cæsar I had come for, when I found you there. I was in the study—they know that—six or seven minutes before Mauleverer came in. Loder has questioned me about it—about what I did all that time while I was waiting for Mauleverer."

"And—and what did you say?" whispered Dicky, in a frightened voice.

"Nothing."

"Nothing?"

"I could say nothing without mentioning that you were there. I did not mention it, and the result is that—"

"They suspect you?"

"Yes. They think I was in the study looking for the banknote, and that I had either taken it before Mauleverer came in, or else that it was still in the book when I took that away from the study. They think I've got it."

"Oh, Frank!"

"Dicky, what were you doing in the study? If it was innocent, you can explain it, and perhaps I may be able to explain then," said Frank. "It's no time now for getting your back up over nothing. Tell me what you were doing there."

Nugent minor nodded.

"I don't mind telling you," he said. "I wouldn't tell you,

because you looked as if you suspected me of something rotten, that's all. I was looking for a tin of sardines."

"What! Dicky!"

"I know it sounds ridiculous," said Dicky, colouring. "But Sammy Bunter will bear me out. He took a tin of sardines belonging to me that we were going to have for tea in the Form-room. You know what a pig he is, like his major, always after other chaps' grub. Two or three of us got on his track, but he ran through the Remove passage, and dodged us somewhere. When I tackled him about it afterwards, he said he had hidden it in Lord Mauleverer's study. He'd shoved it in the table-drawer to hide it, so as to be even with us for not letting him scoff it. So I went to look."

"Was it there?"

"No, it wasn't," confessed Dicky ruefully. "Of course, the fat brute had scoffed it, and he was only lying, thinking that I shouldn't have the cheek to go and look in a Remove study for it. If Mauleverer had been there, I should have asked him; but as the study was empty, I went in to look. When you opened the door, it struck me all of a heap how rotten it would look if Mauleverer came in and found me looking in his table-drawer. I hadn't stopped to think, you see, or I shouldn't have done it. There were letters in the drawer, and all that, and it flashed into my mind that he might think I was spying, and—and that made me feel horrible when you came in, and I dare say I looked as if I had been caught doing something wrong."

"You did, Dicky."

"As for the banknote, I never thought of it. I never knew there was one there. How should I? What was the value of it?"

"Fifty pounds!"

"Great Scott! A banknote for fifty quid!"

"Yes."

"What a silly fathead not to lock it up in safety!" exclaimed Dicky Nugent. "Why, if a fellow like Bunter got on the track of that nothing would keep his hands from it. You remember the time he scoffed Wingate's banknote, and that was only a fiver."

"That was different, Dicky. He fancied it was his, or he made himself imagine so. But in this case there isn't any suspicion about Bunter. He doesn't appear in the matter at all. He was with the crowd who went to ask Lord Mauleverer to show them the fifty-pound banknote, and that was all. Dicky, suspicion is on the fellows who went into Lord Mauleverer's study—either you or me."

"Frank!"

"It's on me at present," said Frank. "If I mention that you were there before me, and I caught you, it will turn from me to you. But I don't see how it can go any further, unless the thief is discovered, and he will lie pretty close, you may be sure."

Dicky looked scared.

"I—I say, Frank, are you going to give me away?"

Frank set his lips.

"No."

"Thanks, old man. You—you see, it would look blacker against me than against you," said Dicky miserably. "You were only in the study, and you went to borrow a book, and really borrowed it. It's all clear about it. But I went to the actual drawer where the banknote was, and where the thief must have gone, and—and they'll laugh when I say what I went for. Sammy Bunter will very likely deny saying anything of the sort; he'll only think of keeping clear himself, and he won't admit anything that might raise a suspicion that he'd been to the study. But even if he admits telling me that yarn, it will only prove that I went to the drawer where the banknote was. Oh, Frank! I—I didn't take it—honour bright, I didn't!"

Frank was silent.

He believed Dicky's statement so far—that Sammy Bunter's story had led him to visit Lord Mauleverer's study. Whether Sammy corroborated it or not, Frank believed that much. But when the fag was rummaging over the drawer, what if he had seen the banknote, and the temptation had been too strong for him? Was it possible? Could his brother be a thief? Frank felt his very flesh creep at the thought, and yet—and yet—

The expression upon his face frightened Dicky.

"Frank," he gasped out, in hoarse, broken tones, "Frank, you—you don't believe me a thief, do you? Frank—oh, my God! If you believe that, what will the others believe!"

And the miserable fag broke down, and covered his face with his hands. Frank looked at him with stony eyes. The tears were forcing themselves through Dicky Nugent's fingers; but were they tears of scared innocence, or of fear and remorse? Frank did not speak; his brain was in a whirl. His own name was clouded with black suspicion; but the thought that was torturing him was—was Dicky Nugent guilty?

GOLIAR them!"

It was a sudden, suppressed exclamation in the gloom.

Harry Wharton and Bob Cherry stopped. They were going down the stairs from the Remove passage, and on the landing that gave access to the Sixth-Form passage, the light had been turned out. A glimmer came up from the hall below. As the two juniors were crossing the landing, the sudden exclamation was heard, and four stalwart figures rushed out of the gloom.

In a moment the juniors were seized, and dragged along the Sixth-Form passage before they could offer resistance. They began to struggle as soon as they collected their senses; but it was useless—each of them was in the grip of a couple of seniors.

They were rushed into Loder's study, and the prefect closed the door. The juniors blinked in the sudden light.

Loder, Carne, Valence, and Walker, of the Sixth, were in the study. They grinned at the two dishevelled, breathless juniors.

Harry Wharton's eyes flashed.

"You cads!" he shouted.

Loder chuckled.

"Draw it mild," he said. "You're in my study now, not in the Remove passage. If you don't keep your tongue between your teeth, we'll give you a hiding that will make you ache for weeks. We're not going to have any nonsense."

"No fear!" said Carne.

"You're going to fag for me," said Loder. "You're going to cook my supper, as you didn't get the tea—do you understand? We're going to have a little game of nap while you do it! And if you don't buckle to we'll tie you across the table, and thrash you till you are willing to fag. Savvy?"

Wharton and Bob Cherry looked at the bullies of the Sixth. There was no doubt that they could do as they threatened, if they chose. The juniors had fallen into their hands, and were at their mercy. It went very much against the grain to fag for the Sixth; but it was useless for two juniors to pit themselves in a struggle against four Sixth-Formers.

Loder sat down at a table, drawing it near the door, so that the seniors would be between the Removites and the only way of escape. Carne and Valence and Walker sat down round the table.

"Now, get on," said Loder. "Mind, I mean business. If you waste time, we begin on you, and if we once begin, you will be sorry."

A sudden grin overspread Bob Cherry's face. He muttered a word in Harry Wharton's ear, and Wharton's face cleared. His eyes gleamed.

"What do you want us to cook?" asked Wharton.

"There are eggs in the cupboard," said Loder. "You can make an omelette. I know you can do it, because you make them for yourselves. Make it well, too, or you will find yourselves in trouble. Then you can make toast, and make coffee, and if the things are all right, you can go. Not otherwise."

The juniors did not reply. They set to work. Bob Cherry banked up the fire for cooking, and Harry Wharton brought the comestibles out of the cupboard.

Loder looked at them and grinned. He thought that he had tamed the heroes of the Remove very easily. The four seniors began to play their game of nap, and were soon too interested in it to care what the juniors were doing, so long as they were quiet. The fags were quiet enough. But quietness sometimes covers a great deal of mischief.

Setting the ingredients on the table before the fire, Bob Cherry and Harry Wharton appeared to be more conscientious about the makings of omelettes than a chef of the Ritz or Carlton might be.

Bob Cherry, in fact, seemed to be having a bank holiday. Loder glanced at them from time to time. He thought that they had decided to make necessity a virtue, and he was too much engrossed with the gambling to watch them very carefully.

"Hand over those giddy eggs, Harry!" grinned Bob Cherry. "Don't I wish they were nifty!"

"Oh, don't worry," said Harry Wharton quietly. "I dare say we shall manage all right." And he winked at Bob Cherry.

"Buck up, there!" said Carne. "You'd better think twice before you start slacking."

The two Removites grinned softly to themselves. They knew that Carne must be losing. Consequently his appetite for omelettes was improving, since it might save him something in chucking the game for a bit.

"Serve the beast right," murmured Harry Wharton. "Do you think that's enough pepper, Bob?"

"No, not half, old son," said Bob Cherry promptly.

And after making certain that none of the Sixth-Formers were looking, he emptied the pepper-box into the mixture.

"I wish he had some Condy's fluid, Harry."

"Ha, ha, ha!"

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Tale Next Tuesday:

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ONE
PENNY.

"Now, then, d'you want a nice thick ear, Wharton?" snapped Loder.

"He must be losing, now," whispered Bob Cherry to his chum. "There's some lovely tea-leaves in a pot in the cupboard yonder, old kid. Buck up!"

Harry Wharton bucked up. He was nearly bursting with laughter. The tea-leaves were religiously incorporated into the omelette mixture, Loder & Co. being too deep in the last trick to notice anything.

"How's the fire, Bob?"

"Just nice for omelettes," replied Bob Cherry aloud.

"Let's see, you fellows, what are trumps?"

"Clubs, Loder," said Carne.

"Omelettes," whispered Bob Cherry. "Only wait, you beauties. We take the last trick, and it's a better game than you are playing."

"What ho! Rather!" said Harry Wharton, mixing omelette as it had never been mixed before.

"Isn't it time you got the thing on the fire, you slackers?" inquired Valence, next moment. "I vote we kick 'em, chaps, if they're much longer."

"Oh, really, Valence, give a fellow a chance, you know," protested Bob Cherry. "We've mixed the best omelette we have ever—"

"Don't jaw," said Carne sourly, "or we'll not let you go when you've made it."

"Anything else to go in, Bob?" asked Harry Wharton.

"You might find a bit of soap, kid," suggested his chum.

"It is a savoury omelette, you know. Have another buzz round."

Harry Wharton buzzed round. He could not find any soap in Loder's cupboard, but he did his best with what he did find. Half a pound of carraway seeds and a small box of powdered alum were his last contribution to this particularly savoury omelette.

"Ripping, my son!" whispered Bob Cherry, mixing the things in. "Whiff out the frying-pan."

Harry Wharton brought the frying-pan, and the Sixth-Formers looked a little less unpleasant as they saw Cherry put it on the fire.

The omelettes were soon cooking merrily enough. Ten minutes Bob Cherry allowed. Carne and Valence, losing heavily in the meantime, somewhat hurried the cooking, though they knew it not.

Several times they used unprintable remarks to the "chef."

"There's no hurry, really," said Loder. "An omelette's always the better for a little cooking. But mind you don't burn it, you kids," he concluded, turning to Bob Cherry and Harry Wharton.

Valence scowled. He and Carne were hard hit. They wished the game of nap over.

Bob Cherry grinned. He nursed the handle of the frying-pan as if it had been a precious jewel. Harry Wharton looked on at the cooking as if it were his life's work.

"Catch me burning it!" muttered Bob. "I wouldn't spoil the flavour of this omelette for worlds. Would I, Harry?"

Harry Wharton could not reply for laughing. Mechanically he began to lay the plates on the table. He burst into a roar as Bob Cherry whispered to him to lay the largest plate for Loder. Carne suddenly rose from the card table.

"That takes me off, you fellows," he said savagely. "Six hands in succession is enough to give anyone the hump. Let's have something to eat."

"Just in time, Carne," said Bob Cherry, taking the frying-pan off the fire. "The omelette is done to a turn. Lend a hand, Wharton."

And while Loder and Walker grumbled at the way Carne and Valence had given up the game, the two Removites served the odious mixture they had prepared. Bob Cherry saw to it that Loder got more than his fair share.

Seeing that the game could not be continued, the bullying prefect sat down to the feast with a good will. He was a heavy winner.

"Take your places, chaps," he said affably. "Buck up, Carne, and you, Valence. This'll put you right. Sorry, you know."

"You will be in a minute, old son," murmured Bob Cherry, as he and Harry Wharton drew away to the card-table by the door. "Won't it put 'em right, Harry?"

Harry Wharton felt he must choke with laughter in another moment. But he controlled himself as the Sixth-Formers sat down. As befitted a polished host, Loder led the way without troubling himself as to how his guests were served. He put a piece of omelette into his mouth that would have been sufficient for three. Bob Cherry drew the card-table in front of him and Harry Wharton as the feast commenced.

"You never know your luck in a Sixth-Former's study," he whispered.

But he did in another second. Loder, chewing as if he

had not eaten for a week, suddenly went green. Carne looked very like severe mal-de-mer. Valence and Walker gasped, the former favouring Carne with a shower of tea-leaves over his plate.

Bob Cherry, with the table firmly held in front of him, and Harry Wharton with his hand on the door handle, were speechless with laughter.

"You young rotters, I'll flay you!" roared Loder, jumping up and knocking the table over with his knees. "Lend a hand, you fellows!"

But the "fellows" had been knocked flying off their chairs by Loder's impetuosity. They were on the floor, with the table and crockery on top of them. They were also very ill.

From the passage without came the irrepressible laughter of the chums of the Remove, as they sprinted away to their own quarters.

THE ELEVENTH CHAPTER.

Bunter Makes a Suggestion.

YOU think I did it?" Dicky Nugent blurted out the question in a choked voice. His pale, tear-stained face glimmered miserably in the light of the gas-jet overhead. Frank looked at him long and hard.

"Dicky, did you do it?" "I didn't—I didn't! Good heavens, Frank! How can you think it for a moment!" groaned Dicky. "I couldn't have done it."

"I believe you, Dicky," said Frank suddenly; and he grasped his minor's hand. "I believe you. I know you couldn't have done it; but—but who did?"

Dicky shook his head. That problem was too much for him.

"Don't say a word," said Frank. "Neither of us did it, but one of us is bound to be suspected, till the thief is discovered. The Remove have fastened it on to me—they can let it stick there. I sha'n't say a word."

Dicky groaned. "Oh, Frank, if you told them that I was in the study, they'd know it wasn't you."

"I know that. But they'd think it was you, Dicky. And that would be as bad—or worse!"

There was a catch in Frank's voice. "If it comes to being sacked from the school, Dicky, mother would feel it far more if you went than if I went."

"Frank!" "It's bound to come to that, unless the truth comes out, Dicky."

"I—I ought to speak out. It would clear you, anyway." "You're to do nothing of the sort," said Frank sharply. "Never mind yourself; think about the mater. Leave matters as they are."

And, without another word, he quitted the Form-room. Dicky Nugent slowly made his way back to the Second-Form-room. He had had a terrible shock, and all his lightness of spirit was gone.

He was only too glad to leave matters as they were. It was terrible to have Frank suspected of the theft. But to be himself suspected, and found guilty on circumstantial evidence, and driven from school, he felt that he could not bear it. After all, he was justified in holding his tongue, and Frank had told him, too, and — and there was his mother! As Frank had said, she would feel his disgrace far more than she would feel Frank's. He would hold his tongue. But there was a gnawing, miserable feeling in the fag's breast, all the time, that he ought to speak out, and that he was a coward if he did not.

Frank Nugent was not feeling any more cheerful than his minor. He went back to his study, and found it unoccupied. He threw himself into the armchair, his hands deep in his pockets, to think. What had become of the banknote? Careless and forgetful as Lord Mauleverer was, there was no doubt that he had really left the banknote in the Cæsar, just as he had stated. Now that matters had turned out so serious, the

schoolboy earl was serious enough, and he had been very careful in his statements. Where was the missing banknote, then? If Dicky Nugent had not taken it, who had? If it was still in the book when Frank took the latter from the study, it must have fallen out when Frank dropped the book in the Remove passage. But in that case, why had not the strict search revealed it? Had someone picked it up, and kept it? The last thought made Nugent start. If the banknote had lain about the passage, anybody might have caught sight of it, and picked it up, and there were several fellows in the Remove who were by no means above suspicion, in the matter of personal honour—Bunter for one, and Snoop for another, and perhaps Skinner or Vernon-Smith, if the last-named had been in need of money. But the gleam of hope passed from Frank's face. Anybody in Greyfriars might have passed up and down the passage in the time that had elapsed, and if anyone was keeping the note, he was certain to keep it pretty close. There was no hope in that direction. But that somebody had the banknote was certain—

Harry Wharton came into the study. He was looking a little excited from the encounter with the bullies of the Sixth. His face became very grave immediately at the sight of Nugent. Frank's face was haggard. He looked up quickly at Wharton.

"They haven't found the banknote, Harry?"

"No."

"Nor heard anything about it?"

"Nothing."

Frank's head sank lower.

"Then I suppose I shall be up before the Head to-morrow morning," he said. "Well, it can't be helped."

"Frank," said Wharton gravely, "I don't know what you're hiding, but you're hiding something. Why can't you speak out? What were you doing in Mauleverer's study while you waited for him?"

Nugent did not answer.

There was a painful silence, but it was clear that Nugent did not mean to speak. Wharton was glad when bedtime came, and the miserable evening came to an end. In the Remove dormitory, when the Lower Fourth went to bed, few fellows spoke to Nugent. He was believed guilty by nearly all the Form, only a few of the more steady friends he had in the Form sticking to him in spite of appearances.

Vernon-Smith was triumphant. He took credit to himself for having been the first to discover the thief. Lord Mauleverer was the most miserable fellow in the school, not even excepting Nugent. His carelessness with his money had been the cause of all the trouble. If he had locked up his banknote, it certainly could not have been stolen, if stolen it had been. And it was a shock to his lordship to come into contact with dishonesty at all. He knew that there were thieves in the world, just as he knew that there were rattlesnakes and crocodiles, but he had never expected to come into contact with one more than with another of them.

And Lord Mauleverer was one of the few who believed in Nugent's innocence. He could not account for the missing banknote, but he was sure that Frank had not taken it, and he said so plainly. But that was generally taken as a fresh proof of the "softness" of his lordship.

"It's all rot," said Lord Mauleverer crossly. "My dear fellows, Nugent isn't such an ass, for one thing. Even if he were wicked enough, which I will never believe, he would not be so silly as to take the banknote, if it lay under his fingers."

"Oh, really, Mauleverer," said Billy Bunter. "Why not?"

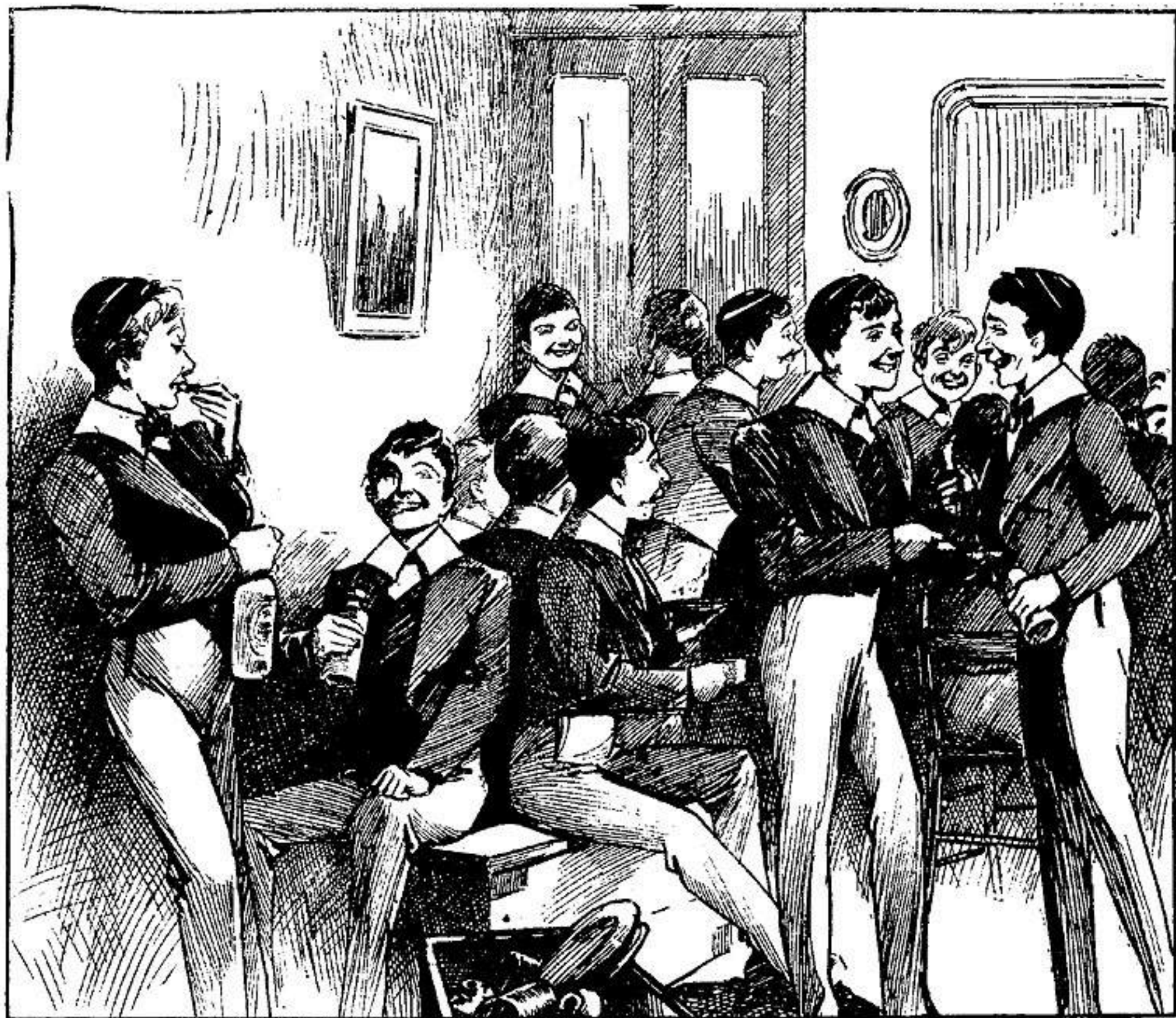
"Because he could not change it. No one could change it," said Lord Mauleverer. "I was going to ask the Head to change it for me; but the thief can hardly do so, I suppose. And any tradesman in the country would hesitate about changing a fifty-pound note for a boy. And to-morrow it will be too late to change it."

Bunter blinked at him. "I don't see why," he said. "You mean the number is known?" asked Harry Wharton.

**Next
Tuesday:**

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Lord Mauleverer's study was crammed. Fellows sat on stools and chairs, and on the fender, and on the window-sill, and the table and the bookcase. Some stood—and some sat on the floor. It was a crowded house, as Bob Cherry remarked, but everybody was joyful. (See Chapter 19.)

"Yaas."

"What was the number?" said Bulstrode.

"I don't know."

"Then, if you don't know the number—"

"I don't know it, my dear fellow, but my guardian does," Lord Mauleverer explained. "And if he does not know it, the bank he had it from can tell him. I wrote to Sir Harry immediately after the note was lost, and he has my letter by now. I told him the note was lost, and asked him to notify the police to have it stopped. After to-morrow morning the number of that stolen note will be known everywhere, and anybody attempting to change it will be arrested."

"Phew!" said Bunter.

"You may as well hand it over, Nugent," said Vernon-Smith, with a laugh. And some of the juniors chuckled.

Whiz!

Nugent's pillow came whizzing through the air, and it caught the Bounder full in the face, knocking him over backwards like a skittle. He went to the floor with a crash. There was another laugh, but it was against Vernon-Smith this time.

The Bounder staggered up furiously. Nugent stood with clenched fists, waiting for him to come on. But at that moment Wingate, the captain of Greyfriars, came into the dormitory.

"Bed!" he exclaimed. "Tumble in!"

And the juniors tumbled in. Wingate extinguished the light, and retired from the dormitory. A buzz of voices followed.

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"Look here, Mauly," exclaimed Skinner, "if you don't think Nugent took the note, whom do you think did take it?"

"I really do not know, my dear fellow," said his lordship.

"But I am certain Nugent did not. He is not fool enough. Anybody with any brains would have thought immediately of the impossibility of getting the note changed. It is not as if it were a fiver, that anybody would take. Nobody would take a fifty-pound note unless he were quite sure it had been come by honestly, and I think nobody at all would take it from a boy. Nugent has sense enough to think of all that."

"I suppose I should have thought of it if I had thought of stealing the note at all," said Nugent. "Anybody would, I think, but an utter ass."

"Oh, I don't know!" said Skinner. "Chaps don't always stop to think when they get a chance of collaring fifty quid."

"I guess not," said Fisher T. Fish.

"My dear fellows—"

"Then you think, Mauly, that the thief is more fool than rogue," said Harry Wharton, very thoughtfully.

He could not help thinking that there was something in his lordship's idea, and he wondered that the simple junior had thought of it. But Lord Mauleverer, like many fellows who look simple enough, had a quiet way of thinking things out, for which he was not always given due credit.

"Yaas, my dear fellow."

"Well, there's Bunter," suggested Bob Cherry. "He's made up of about equal halves—fool and rogue! Have you got that fifty-quid-note, Bunter?"

"Ha, ha, ha!"

"Oh, really, Cherry—"

"If Bunter hasn't it, I give it up," said Bob Cherry. "But if Bunter's got it, he'll try to cash it at the tuckshop to-morrow, to get some grub, so we shall jolly soon bowl him out."

"Ha, ha, ha!"

"Look here, Bob Cherry—"

"It's all right, Bunt. I shall have my eye on you to-morrow morning, and if you look fatter and greasier than usual—"

"Oh, really, you know! Look here, my opinion is that Lord Mauleverer ought to offer a reward for the discovery of the note," said Billy Bunter. "That would start the whole school looking for it, and if it's blown into some odd corner, where we can't find it, it may be routed out. If Lord Mauleverer offered a reward, say, of ten pounds, I am sure the whole school would turn out to hunt for the note, and if Nugent hasn't got it, it would be found."

"Rats!"

"Oh, really, Cherry—"

"Go to sleep!"

And Bob Cherry set the example himself. But it was long before Frank Nugent slept. The thought of the morrow haunted him, and midnight had tolled out from the old tower of Greyfriars before he closed his eyes.

THE TWELFTH CHAPTER.

The Shadow of Guilt.

FRANK NUGENT had been one of the last to sleep in the Remove dormitory, but he was one of the first to wake. He was down very early, and in the Close, tramping to and fro aimlessly with his hands deep in his pockets. Anyone watching Nugent at that time might easily have formed the conclusion that he was guilty, and was oppressed with fear of the consequences of what he had done. Unfortunately, the signs of troubled innocence, and those of guilt, are very much the same, and it is very inadvisable to jump to conclusions in such matters. Frank Nugent was tramping to and fro with a gloomy, wrinkled brow because he was feeling keenly the shame that had been fastened upon him, and looking forward with anxious uneasiness to the undeserved punishment which was now practically certain to be meted out to him.

Unless the banknote was discovered by the morning, Leder was to place the matter before the Head. The prefect would not fail to make the case as black as possible; but even without his spiteful rendering of it, it was black enough to get Nugent expelled from the school. The banknote had not been found—there was a thief in the Remove! The evidence pointed conclusively to the boy who could not explain what he had been doing in the study from which the note had been stolen, at the time when it must have been stolen, or very near the time. There was only one way in which he could save himself—and that was by inculcating his brother! And that he was determined not to do!

That Dicky might speak, was a thought that hardly crossed Frank's mind. If it had come, he would have dismissed it with a bitter smile. Dicky, the spoiled and petted darling of the family, was not likely to face so terrible a punishment if he could help it. Dicky had been spoiled too much for that.

Neither did Frank want him to do it. If one was to suffer unjustly, he was the elder, he was the stronger, and he would take it upon himself.

The junior turned towards the School House at last, with a pale, unrested face. There were many fellows in the Close now, but few of them came near Nugent. Some made a special point of ostentatiously keeping clear of him. Tubbs, of the Third, called out "Stop Thief!" from the Cloisters, and bolted. Temple, Dabney & Co. went through the gestures of buttoning up their pockets as they passed Nugent; but the Removite was too deeply buried in painful reflections to notice what the Fourth-Formers did, and Temple & Co.'s witticism was wholly lost upon him.

The story was all over Greyfriars now, and all the Forms knew about it, and had discussed it to great length, coming to the general conclusion that Frank Nugent had the banknote, and that he and his belongings ought to be searched for it.

There was a group of fellows on the school steps—seniors and juniors—and all of them looked towards Frank Nugent, as he came up to the House. There were derisive grins on most of the faces.

"Here he comes!" said Bolsover of the Remove. "Mind your pockets!"

"Ha, ha, ha!"

Dicky Nugent was just coming out of the House. He started as he heard Bolsover's words, and flushed crimson. He turned towards Bolsover with blazing eyes.

"What do you mean, you hound?" he shouted.

Bolsover stared at him.

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"Oh, Nugent minor!" he exclaimed. "Another of the family! I was speaking of your precious major, my son. Has he ever done this kind of thing at home?"

"Oh!" muttered Dicky.

For the moment he had imagined that Bolsover's jeering words were directed against himself. He had not noticed his brother in the Close.

"Did your major ever pinch the parlour clock, or the family washing, at home?" asked Skinner who had a reputation as a humorist.

There was a laugh.

"My brother's never stolen anything, you rotten cad!" said Nugent minor. "And you wouldn't dare to say that to him!"

"Why, you cheeky rat—"

"Let him alone, Skinner," said Hoskins, of the Shell. "He's only telling you the truth! You wouldn't have said that to his major."

"Look here, Hoskins—"

"Oh, rats! It's not the kid's fault if his brother is a thief. Let him alone!"

And that was the general feeling. Some of the fellows felt sympathetically towards Nugent minor. Dicky gave a savage glance round. Then he strode down the steps and joined his major in the Close.

"Mind your pockets, kid!" sang out Snoop.

"Ha, ha, ha!"

Frank Nugent started and looked towards the group on the steps. His face flushed crimson, and his eyes flashed.

Dicky gave a groan.

"Frank! Do you hear them?"

"Yes," said Frank, between his teeth, "I hear them. But it won't last long. I shall be up before the Head this morning."

"Frank! I can't let it go on! I shall have to own up about being in Mauleverer's study before you got there," said Dicky miserably.

"Rot! What good would that do?"

"It would clear you, anyway."

"And fix it on you."

"Oh, Frank, what's to be done?"

"Goodness knows! If we could find the thief—but that's hopeless. I haven't the faintest suspicion of a clue. Keep a stiff upper lip, Dicky, and—and you'd better not be seen with me too much, either. You'll have to live this down when I'm gone."

"Oh, Frank!"

"Keep your pecker up."

Dicky Nugent did not look like keeping his pecker up. He thrust his hands deep into his pockets, and walked away with an air of the utmost dejection. There was a yell from the crowd on the steps.

"Hallo, have you stolen his watch, Nugent major?"

Nugent's eyes gleamed.

He faced the mocking, jeering crowd, his fists clenched, and fire in his eyes.

"You cads!" he exclaimed.

"Yah! Thief!"

"Where's the banknote?"

"Where are the quids, you burglar?"

"I don't know anything about the banknote," said Nugent.

"You fellows have known me a long time, and you've always known me to be decent. I should think you might know me a bit better than this."

"Rats! Where's the banknote?" exclaimed Bolsover.

"You'll have to produce it before you're sacked, you know," said Vernon-Smith.

Frank looked at them as if, for the moment, he thought of charging up the steps, and hitting out right and left among his tormentors.

But he did not.

What was the use? He turned, and strode away, with tingling cheeks and beating heart, followed by a howl of derision from the fellows at the door.

Dicky Nugent, in the distance, leant against the trunk of an elm, and tried to think things out. What ought he to do? To own up that he had been in Mauleverer's study before his brother came there would be to clear Frank; but exactly as much suspicion as was taken from Frank's shoulders would be fastened upon his own. What use would that be? What would his mother think? Both were innocent. If one was to suffer unjustly, why not Frank, just as well as he? Many a sophistical argument passed through Dicky Nugent's mind, but all the time he knew very well the path of plain duty—to own up to the exact facts, let the result be what it might.

And at last he decided.

He felt that he could not keep silent while matters reached their inevitable climax—while his brother was expelled from

the school. He felt that he must speak. And if he had to speak, the sooner the better.

With a heavy heart and a white face, Dicky Nugent made his way into the School House, and knocked at the door of the Head's study.

THE THIRTEENTH CHAPTER.

Nugent Minor Speaks Out.

LODER was in the Head's study.

The prefect had just finished acquainting the Head with the story of the missing banknote. It was Loder's duty, as a prefect, to place the matter before the Head; there could be no doubt about it. In any case, it would soon have come to Dr. Locke's ears, with the whole school ringing with it as it was. But Loder found a spiteful satisfaction in it. The affair of the fags on the previous evening rankled in his breast. He could not injure Harry Wharton or Bob Cherry, but he could strike at them through their chum, and he explained the matter to the Head, dwelling with scrupulous care upon every point that told most heavily against Frank Nugent. So careful was he upon that point, indeed, that the Head remarked it.

"You seem to be perfectly convinced yourself of Nugent's guilt, Loder," said Dr. Locke, with a searching glance at the prefect.

"Oh, quite, sir," said Loder. "The evidence seems to me to be indisputable. But, of course, it is for you to decide, sir."

"I trust, Loder, that you have not allowed any personal dislike to influence you in this matter," suggested the Head. Loder coloured.

"Dr. Locke!" he exclaimed.

"I believe you have had trouble before with the boys in Number 1 Study of the Remove," said the Head. "I hope you have not unconsciously allowed some prejudice to warp your judgment, Loder."

"I—hope not, sir," said Loder, rather uncomfortably.

"This is a terribly serious matter for the boy. Unless he can clear himself he must be expelled. Of course, the investigation will be most searching. You state that Nugent refuses to account for the six or seven minutes he spent in Lord Mauleverer's study before Lord Mauleverer came in. He admits that he was there, but refuses to say how he occupied the time?"

"Yes, sir."

"It is very extraordinary. If he was innocently occupied, there is no reason whatever, that I can see, why he should refuse to account for every single minute of the time," said the Head musingly.

"That is what I thought, sir," said Loder. "But he has refused, not only to me, but to his own friends in his own Form. He would not even tell Wharton."

"It is extraordinary." The Head rested his forehead upon his hand for a moment, in deep reflection. "Was Nugent bound to tell you how long he was in the study, Loder? I mean, was it known by any other evidence?"

"I think not, sir."

"He could have said that he was there only a few seconds before Lord Mauleverer came in, if he had chosen to tell an untruth?"

"I suppose so, sir."

"And then the case would not have been nearly so strong against him," the Head remarked.

"Apparently not, sir. Of course, it would have been only his word. The fact remains that Lord Mauleverer found him there, with the table drawer open, which Mauleverer had left closed, and there was nothing to prove he had only just come in, even if he had said so."

"But he did not, yet we are to suppose he is telling an untruth in stating that he has not taken the banknote. A boy who will tell one lie will generally tell two if required, Loder."

"I suppose he never thought of it in time, sir."

"H'm! A lie is the first thing that a dishonest nature thinks of, Loder. To a thief, lies would come more easily than the truth, I think. Did it not occur to you that Nugent might have some more honourable motive for refusing to account for what happened in Lord Mauleverer's study in those six or seven minutes? It looks to me very much as if he may be shielding somebody else."

Loder started. Certainly such an idea would never have crossed his mind. And all his respect for the Head could hardly keep a derisive grin from his face at the thought.

"Oh, sir! I can hardly imagine that a boy would get himself into this position to shield another fellow!" he exclaimed.

"Such things have happened, Loder, and the boy he is shielding may be a very close chum. At all events, I shall investigate so searchingly that the truth will certainly come to light. You had better send Nugent to me. Ah, come in!"

It was at that moment that Dicky Nugent's knock came at the Head's door.

Dicky opened the door and came in.

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ONE
PENNY.

Dr. Locke glanced at him, and so did Loder. Both of them were surprised to see the scamp of the Second Form. Dick's pale and miserable look touched Dr. Locke at once, and had even some effect upon Loder's hard heart.

"Ah, Nugent minor," said the Head gently, "I am sorry, my dear lad, for this bad news about your brother, but you must not despair yet. I think it is quite possible that Nugent major may be cleared."

Dicky's face flushed. Was it possible that Frank might be cleared, then, without his making the confession he had come there to make.

"Oh, sir!" he exclaimed.

"I think it quite possible that your brother is shielding someone else," the Head explained. "And in that case, we have only to find out the person who is undoubtedly the guilty party."

Dick's heart sank.

Undoubtedly the guilty party! The Doctor's words struck him like a blow. Was that the view the Head would take, then, when he knew who it was that Frank Nugent had been shielding? Undoubtedly the guilty party! For a moment, as in a vision, Dicky saw the crowded hall, the tense faces of the assembled school, the stern brow of the Doctor as he pronounced the sentence of expulsion. The room seemed to swim round the unhappy fag.

But he recovered himself.

"If you please, sir, I—I—"

The Head looked at him attentively.

"Is it possible that you know something about this unhappy affair, Nugent minor?" he asked.

"Yes, sir."

"Tell me what you know."

"I know that my brother Frank is innocent, sir."

"Indeed? Please explain," said the Head, while a sneer crossed Loder's face.

"I know that he was shielding someone, sir."

"Do you know whom?"

"Yes, sir," muttered Dicky.

"Whom, then?"

"He was shielding me, sir," faltered Dicky Nugent.

The Head started. Loder looked curiously at the fag. This was beyond him. That a fellow should sacrifice himself to shield another, and that the other should own up without being forced to it—all this was past Loder's comprehension.

"You!" ejaculated the Head.

"Yes, sir," muttered Dicky. "I—I came here to tell you, sir."

"Did you steal Lord Mauleverer's banknote, Nugent minor?"

Dicky gave a cry.

"Oh, no sir—no! No! No!"

"You did not? Then how is your brother shielding you? I hope you have not come here with a nonsensical, unfounded story, in the hope of thereby helping your brother to escape his just punishment," said the Head sternly.

"He was shielding me, sir. I—I was in Mauleverer's study when Frank came in. He wouldn't explain what he was doing there, because he couldn't, without saying that I was there—that he found me in the study when he came. Besides, then they would have asked him what I was doing, and he'd have had to say that I had opened the table drawer," groaned Dicky. "That's why Frank wouldn't say anything, sir."

The Head's brow was very stern.

"So you had gone into Lord Mauleverer's study, and you had opened the table drawer?" he exclaimed. "The drawer where the book was, with the banknote in it?"

"Yes, sir."

"And why?"

"A chap in my Form, sir, bolted with a tin of sardines belonging to me, and dodged me in the Remove passage. When I caught him, he pretended he had hidden it in the drawer of Lord Mauleverer's study table. I went there to look."

"That is a very lame story. I suppose the boy you allude to will corroborate it?"

"I think so, sir. It was Sammy Bunter—Bunter minor."

"Very well. Had you known anything about Lord Mauleverer's having a banknote for fifty pounds before you went to his study?"

"Oh, no, sir; nothing at all."

"Did you see it in the drawer when you were there?"

"No, sir."

"Why," said the Head, looking fixedly at Nugent minor, "why did your brother refuse to mention that you were in the study, at such terrible risk to himself?"

"To shield me, I suppose, sir."

"But if you had a perfectly innocent explanation, and he knew it, why should he take so much trouble?"

Dicky faltered.

"I—I never explained to Frank, sir, till—till after he was suspected. That was how the time went in the study, that he won't account for. He wanted me to explain, and I wouldn't."

"Oh!" The Head's voice grew deeper. "And why would you not?"

"Because—because I was obstinate, I suppose, sir," muttered Dicky. "I—I thought Frank looked suspiciously at me when he came into the study, and I—I thought that if he suspected me of spying, or anything rotten, he could go on thinking so, and be hanged to him! That's all, sir. I wish I had told him, now."

"It would certainly have been better if you had," said Dr. Locke sternly. "Even admitting that you went to the study because of Bunter minor's untruth—and we shall easily ascertain about that—admitting, that, however, you acted in a very wilful and unreasonable way in refusing to explain to your brother, and the inference is that you had the banknote in your possession and were conscious of guilt, and your brother's refusal to speak shows that he suspected you, too. Nugent minor, tell me the whole truth!"

"I—I have done so, sir."

"Did you take the banknote?"

"No, sir!" said Nugent minor, white to the lips.

"Very well. You may go, Nugent minor, and an investigation will be made," said Dr. Locke. "Your brother is cleared. Loder, you will kindly explain that to the school immediately. For the present, Nugent minor is under suspicion—and we shall see!"

"Very well, sir," said Loder, and he quitted the study.

Dr. Locke gave Nugent minor an earnest look.

"My boy, if you have done this wicked thing your best course is to own to the truth," he said. "Have you told me all the truth, or only part of it? This is the last time I can speak to you in private on the subject."

"I've told you all the truth, sir," said Nugent minor bravely.

"Very well," said the Head, with a sigh. His belief was evidently otherwise. "You may go, Nugent minor."

Dicky left the study. The Head remained alone, his brow resting upon his hand in an attitude of deep thought.

THE FOURTEENTH CHAPTER.

Frank Nugent is Not Pleased.

GREYFRIARS was astonished.

Before the boys assembled in the various Form-rooms for morning school the announcement had been made by the unwilling prefect. Loder's task was by no means pleasant to him. For Nugent minor he did not care a button either to like or to dislike him. Whether Dicky was or was not expelled from Greyfriars did not matter in the least to the bully of the Sixth. He had very little to do with the Second Form. But that Frank Nugent should escape, and should emerge from his ordeal triumphant, was a blow to Loder. And the fact that he had to announce it in the public made it all the more bitter to him. But there was no choice about doing it, and he did it.

And Greyfriars was astonished. Frank Nugent had refused to account for the time he had spent in Lord Mauleverer's study—and that was the strongest point against him. But it was accounted for now.

The fellows who had believed in Frank all through drew long breaths of relief. They had felt that their chum was innocent, that there was something in the matter that they did not understand, but that it would turn out, if the truth came to light, not at all to Nugent major's discredit.

And they were right!

While the fellows who had howled down the supposed thief looked very sheepish indeed. They had set upon Nugent without waiting for investigation—they had allowed circumstantial evidence to sway them completely—and they were wrong! The better fellows among them felt inclined to beg Nugent's pardon, and ask him to overlook what they had done. But many of the crowd regarded themselves as having been taken in, and were bitter against Nugent, and still more bitter against his minor. They had been in the wrong once, and they indemnified themselves by believing without limit in Dicky Nugent's guilt. They would not believe for a second that there might be a third party in the case. With more vehemence than they had shown before, they plumped, as it were, for Nugent minor's being the thief. And they were more bitter against him than they had been against Frank, from an uncomfortable feeling that they had made fools of themselves.

"It was Nugent minor all the time, then!" said Bolsover.

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"Well, my hat! That was why he was looking so down in the mouth."

"I guess so," said Fisher T. Fish. "I reckon the young scallywag ought to be expelled from the school—order of the boot instanter, I guess."

"He says he's innocent!" said Russell.

"Oh, rats!" said Bolsover.

"Jevver get left?" said Fisher T. Fish. "I guess you'll get left if you put your stake on that young scallywag. Of course he did it!"

"Of course!" said a dozen voices.

"I say, you fellows, I don't think so," said Billy Bunter.

The crowd of juniors who were discussing the matter turned to stare at Bunter. It was the first time that Billy Bunter, the meanest fellow in the whole school, had ever been heard to speak up for anybody who was down on his luck.

"My hat!" exclaimed Bulstrode. "What ass was it said the age of miracles was past? Here's Bunter standing up for a chap, instead of hitting him when he's down! What's the matter with you, Bunter? Are you ill?"

"Oh, really, Bulstrode—"

"Well, it's decent of him to say so, anyway," said Lord Mauleverer. "I'm rather of the same opinion myself, you know, though I admit it looks bad. But what makes you think so, Bunter, my dear fellow?"

"Well, I fancy the postal-order—I mean, the banknote has blown away somewhere and got into some corner or other," said Bunter. "I think most likely Nugent major dropped it in the Remove passage when he dropped the book, and it blew away."

"Yaas, it's quite possible."

"Rats!" said a chorus of voices.

"Well, that's what I think," said Billy Bunter obstinately. "And I say, you fellows, I think that if a reward were offered, and the fellows all started looking for it, it might be found."

"Rot!" said Vernon-Smith. "The fellows have hunted for it everywhere where it could possibly be. Someone is keeping the banknote hidden away, that's as clear as daylight!"

"But it's not Frank Nugent," said John Bull, turning a very unpleasant look upon the Bunder. "You were the first to turn suspicion upon him, Vernon-Smith. What do you think now?"

The Bunder coloured.

"I was only trying to get the truth out—and it looked black enough against Nugent," he said sullenly. "Most of the Form came round to the same view, anyway."

"Yes—the fools!"

"Thanks!" said Skinner.

"Fools!" repeated John Bull carelessly. "You won't get anything but the facts from me, Skinny. Everybody who suspected Frank Nugent was a silly, wall-eyed, fat-headed, slab-sided, first-class fool, with no more brains than a bunny rabbit. That's my opinion!"

"And mine!" grinned Tom Brown.

"Well, we all think so now," said Hazeldene. "But it's pretty clear against Nugent minor. He's owned up enough to clear his brother, because he wasn't rotter enough to see a chap expelled for what he'd done himself. But he hasn't owned up the whole truth by any means. He hasn't owned up to being the thief."

"He's the thief, right enough!" said Vernon-Smith.

"Oh, don't go ahead too fast!" said John Bull. "You're a bit too previous in accusing people of being thieves, Smithy. You've made a bloomer once."

"It's right enough this time!"

"Rats!"

"I'm going to congratulate Franky," said Mark Linley.

A good many fellows went to do that. But Frank Nugent did not receive the congratulations very generously. The disclosure had come as a stunning blow to Frank. He felt proud of his young brother for having had the courage to own up. But all was lost now—and it brought more misery to his heart than he had suffered while himself suspected.

The case was blacker against Dicky than it had been against him. Dicky owned to having actually opened the drawer where the banknote reposed in the book, with the edge of it showing outside the leaves, as Lord Mauleverer now remembered—naturally so, as it was used as a bookmark. And Frank realised, miserably enough, that his effort to shield his brother only darkened the suspicion against the fag, now that Dicky had spoken out. For why had he tried to shield him? It showed that he, Dicky's own brother, had doubted him.

And he did doubt him now! In spite of all his efforts to believe in Dicky, a chilling doubt would cross his mind.

Was the fag guilty?

He tried to drive it away; but it would come. It seemed

to haunt him—the words seemed to hammer on his brain: Was Dicky guilty?

"It's come out all right for you, Franky!" said Harry Wharton.

Frank gritted his teeth.

"It's worse than ever!" he groaned. "If only the young fool had held his tongue! They will expel him now!"

Wharton was silent. Frank looked at him with haggard eyes.

"So you've got the general opinion, too?" he said hoarsely.

"You think that Dicky has owned up just enough to save me, and—and that he took the banknote."

"No," said Harry, with an effort, "I—I don't! I don't know what to think—and that's the real truth, Frank."

"Same here," said Bob Cherry miserably. "It looks frightfully bad against Dicky, especially his having refused to explain to you in the first place about why he was there. But then we all know what an obstinate young beggar he is!"

Frank Nugent groaned.

"He will be expelled!" he said.

"The Head will be very careful, Frank." Harry Wharton laid his hand on his chum's shoulder. "Frank, do you believe in Dicky's innocence yourself?"

The junior turned white.

"I—I'm trying to," he muttered. "Yes, yes, I do! God knows! Oh, why couldn't he hold his tongue—why couldn't he hold his tongue! It would have been all right then. What will mother say now?"

"It will be no worse for her than if you had been sacked, Franky."

"You don't understand," muttered Nugent.

He walked away miserably. He left his chums feeling downhearted enough.

Nugent seemed to take his brother's disgrace to heart more than he had taken his own. They could hardly understand it. Whether Dicky was expelled or not, they were glad enough that Frank's name was cleared. And if Dicky was guilty he ought to be expelled. And Harry Wharton & Co., gladly enough as they would have believed in Nugent's brother, felt chilling doubts in their hearts.

How could they help it when Nugent himself was a prey to torturing doubt?

THE FIFTEENTH CHAPTER.

The Bounder Is Sorry.

MORNING lessons that day were a great trial to all Greyfriars.

The fellows were all keenly interested in the affair of the missing banknote, and wondering whether Nugent minor would be expelled.

That he would be expelled if he were found guilty of theft was certain—and surely there was not much room left for doubt!

Even the Sixth were interested—though that Form generally affected not to know that there were such Forms as First, Second, and Third in existence.

Lord Mauleverer's fifty-pound banknote was the great topic, and the question whether or not it was now in the possession of Dicky Nugent.

After morning school was over the juniors collected in groups to discuss the all-absorbing topic.

Nugent minor found himself the recipient of very peculiar looks from the Second.

Gatty had always been his chum, but Gatty spoke to him now in a very half-hearted way. Myers, his next best friend, avoided him. Sammy Bunter openly scoffed. Sammy Bunter had not denied telling Nugent minor that cock-and-bull story about the tin of sardines being hidden in Lord Mauleverer's table drawer. But he declared that he was only joking when he said so, and that Nugent minor had not taken it seriously—in short, that Dicky had only thought of that incident afterwards, as the most plausible explanation possible of having been at the drawer at all.

Dicky Nugent, usually so warlike, took no notice of Bunter minor. For most of the Second agreed with Sammy. Sammy, who was as mean, as suspicious, and as generally unprepossessing as his major, naturally took the worst possible view of the matter. But the matter looked so very black that the fags might be excused for siding with Sammy. Just as the Remove, with few exceptions, had turned upon Nugent major, so the Second Form turned upon Nugent minor—with few exceptions. The only fellow who believed in him was, curiously enough, little Hop Hi, the minor Wun Lung of the Remove. Hop Hi steadily stuck to the fellow who had often defended him from raggings; but he was the only one—or almost the only one. Nugent minor found himself deserted on all sides.

Neither did he get much sympathy from his major. His major was thinking of the coming interview with his mother.

Weak, good-natured Mrs. Nugent was coming to the school—that was inevitable. Dr. Locke had written to Nugent's

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people, explaining the matter, and offering the fullest investigation before he decided what to do. The Head had no intention of acting hastily. He had not forgotten the case of Bob Cherry, who had been unjustly suspected and condemned, and had been expelled, and whose people had commenced an action against the governors of the school in consequence. That action had been stopped by Bob Cherry's return to Greyfriars, his chums having found means of proving his innocence.

In this new case the Head meant to be very careful. Every investigation was to be made, and Mr. Nugent was invited to be present if he chose.

As it happened, Mr. Nugent was away from home, but Mrs. Nugent had replied in a tear-stained letter that she was coming down at once. At which the Head trembled. It was impossible to allow a thief to remain in the school; but he trembled at the prospect of an interview with a tearful and indignant mother. Yet what could he do? Mrs. Nugent certainly had a right to see the investigation carried on that was to clear her son or brand him with infamy for the remainder of his life.

Frank was looking forward to the interview with more dread than the doctor. He fully expected reproaches—tears—perhaps angry and unjust words. He had promised to take care of his minor—and this was how he had done it! He knew that his mother was not likely to be just when it was a question of her favourite son being in danger.

Why could not the young fool have held his tongue, and let ill alone? That was Frank Nugent's angry thought.

And he said as much to his minor when they met in the evening. They had avoided one another during the day, but Dicky came to Frank's study when he heard that his mother was coming down on the morrow.

Harry Wharton quietly quitted the study when Dicky came in. He knew that the brothers would prefer to be alone.

Frank looked grimly at the white, miserable face of his younger brother.

"Well, you've done it now, you young fool!" he exclaimed.

Dicky groaned.

"I couldn't do anything else," he said. "I had to let the truth come out—it was simply choking me! I had to!"

"You've made matters worse. What do you think mother will say?"

"I don't know. That's what I've come to see you about. Look here, Frank, she oughtn't to come. It would be different if it were father."

Frank smiled bitterly.

"She wouldn't have come if it had been I," he said. "But as it is you, she'd come if she heard the news in China. And you are a precious fellow for people to worry their heads about, I must say."

Dicky's eyes filled with tears.

"Don't you go for me now, Frank. It's hard enough to stand it as it is."

Frank's face softened at once.

"I'm sorry, Dicky; but I'm so worried that I don't know what to do. It's enough to drive a fellow off his rocker. Mother will be down in the morning, and I've got to face her. She'll say I ought to have looked after you better."

"It's rot, Frank; you've done all you could."

"I've tried to," said Frank, "but—well, it's no good jawing about it. Mother will be frightfully cut up. Oh, why couldn't you have shut up! It would have been all right then."

Dicky was silent. He knew that Frank was right, that his mother would not have felt the blow nearly so keenly if it had been Frank who was made the scapegoat. The wretched injustice of it, that Frank should be thinking only of his mother, while she was thinking only of her favourite son, struck Dicky forcibly. And he knew, only too well, that he did not deserve affection from his mother so much as Frank did. But affection—especially feminine affection—does not always go according to deserts. It goes, as a rule, to the one who needs it most, which is woman's logic.

There was a long silence. Frank had been trying to work, but he had been trying in vain. He had done no prep. the previous evening; he was doing none now. But Mr. Quelch, his Form-master, was very easy with him. He knew what the boy was suffering. He had not uttered a word of reprimand when Frank stumbled helplessly over his lessons that day.

"I'm glad I spoke," said Dicky at last. "Mother or not, I should have been a cad to keep quiet, and you know it as well as I do."

"I suppose you're right, Dicky; but it can't be helped now, anyway. Oh"—Frank pressed his hands to his temples—"oh, if I could only think of a way out of it all."

Dicky looked at him strangely.

"Frank!" he said suddenly.

"Well?"

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"You didn't have the banknote, did you?"

Frank stared at him.

"Dicky! Are you mad? What do you mean?"

"Well, I didn't have it," said Dicky wretchedly; "so it must have been in the book when you took it, that's all."

"So you suspect me, Dick?"

"Well, no, I—I don't, only——"

"Oh, it's only fair," said Frank, with a bitter laugh, "because I suspect you."

"Frank!"

"Don't let's talk about it any more," said Frank desperately; "I feel as if my senses will go if I think about it. Get out, Dicky, for goodness' sake, and let me try and think of some way to make it all right for mother."

Dicky left the study. Vernon-Smith passed him in the passage, and looked at him. The Bounder came up to the door of No. 1 Study, and hesitated for several minutes there, and then knocked and entered. Frank Nugent had his head resting in his hands. He raised it, and looked at the Bounder.

"What do you want?" he asked harshly. "What do you want to come here for, Vernon-Smith? Haven't you done mischief enough?"

The Bounder coloured.

"I want to say I'm sorry," he said.

"Very well; now get out."

The Bounder did not go.

"I'm sorry," he repeated; "only in justice to myself I must say that I really believed you had the banknote. I believed it sincerely."

"And now you believe Dicky has it?" said Frank.

"Yes."

"Well, nearly everybody believes the same. Now get out, and leave me alone."

Vernon-Smith still hesitated.

"I'm sorry," he said; "I was wrong, and—and I don't suppose you'll believe me, Nugent, but—but I wish I could do something to help you."

"Find out who's got the banknote, then," said Nugent savagely.

"Your minor has it."

"I don't believe it. I believe it fell out of the book when I dropped it, and that somebody picked it up and kept it."

"You mean you're trying to believe that," said the Bounder, with a nod; "but—but it's just possible. Look here"—he paused, and went on almost immediately—"look here, Frank Nugent, I owe you something; I'll do what I can. If any chap has that banknote—other than your minor, I mean—I'll find it out."

"How will you do that?"

The Bounder shrugged his shoulders.

"I don't know yet. But I've more brains than the rest of the Remove put together—excuse me—and if it's so I'll find it out. I'll manage it somehow. That's settled." And the Bounder, without another word, quitted No. 1 Study.

Nugent made a gesture of repugnance. He did not like the Bounder, and he found it hard to forgive him. Yet there was something in what the fellow said. Vernon-Smith had the keenness of an experienced man of the world, rather than a schoolboy. If anybody could get at the truth in the perplexing case it was the Bounder.

But the hope was slight. Nugent dismissed the thought from his mind; he had his mother to think of. In the morning she would be at Greyfriars, and he had to face her. What was he to say to her?

THE SIXTEENTH CHAPTER.

Frank Nugent—Thief!

"MOTHER!"

"Frank—Frank! What have you done?"

Mrs. Nugent sank down in a chair in her son's study. It was morning, and time for first lesson in the Form-rooms. But the Greyfriars fellows had not gone in for lessons. The school was assembled in Big Hall—they knew what for. Dicky Nugent was to be expelled from the school.

Frank had taken his mother to his study as soon as she arrived. Mrs. Nugent was in tears behind her veil. She had not seen the Head yet, though she was determined to see him, and to plead for her boy.

She sobbed a little, as Frank stood before her, with pale face and downcast eyes.

For a moment a bitter expression was on Frank Nugent's face.

What had he done? That was what his mother asked him. He had done nothing. But he was responsible for the scape-grace of the family—for the unruly young rascal who never asked his advice, or listened to it if he gave it.

"Mother!"

That was all Frank could say. What more could he say? What could he do? His mother should never have come; that was his miserable thought. She could do no good there.

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The Head had made every investigation possible, and every investigation pointed to one conclusion—that Nugent minor was guilty. Even Frank more than half believed in his brother's guilt.

"Frank, what—what has happened since—since the doctor wrote to me?" asked Mrs. Nugent, trying to steady her voice.

"There has been an investigation, mother."

"Well?"

"The Head has decided that Dicky took the banknote."

"Impossible! He did not take it."

Frank was silent.

"You should have taken better care of him," sobbed Mrs. Nugent. "He was sent to Greyfriars in the first place so that he could be under your care, Frank. Is this the care you have taken of your younger brother?"

Frank did not reply. The bitter injustice of it cut him to the heart; but it was no business of his to reproach his mother. He felt too much for the suffering woman even to think of it.

"He is not guilty, Frank. I hear that they suspected you first, and then him. How did it happen?"

Nugent, in dreary accents, explained the miserable story.

"And you let Dicky do this, Frank—you let him go to the Head and incriminate himself in this way?"

"I tried to stop him, mother; I told him not to do it. He went without my knowing. I would have stopped him if I could."

"You should have found out a way. You should not have let the silly boy ruin himself to save you. It was selfish—it was cruel of you, Frank. Now you will stay at Greyfriars, and my poor boy—my dear boy—will be ruined—expelled—branded as a thief for life."

And Mrs. Nugent burst into tears afresh.

Frank's heart throbbed in his breast. If Dicky had not suffered, he must have suffered, and was not he her boy, too? But he put the thought from his mind.

"I did all I could, mother."

"With this result?"

"What more could I have done?"

"I trusted him to you," said Mrs. Nugent, between her sobs. "I thought he would be better at Greyfriars, with his elder brother to look after him. Oh, Frank, how could you—how could you let him come to this?"

Frank gave a groan.

"I couldn't help it, mother. He ought never to have gone to Mauleverer's study, in the first place. That was the beginning of it all. How could I help it if he played the fool? You are——" He was going to say unjust, but he stopped himself. "You don't know how I've tried to help him, mother."

"You might have saved him. He would have been better off if I had sent him to another school, where he had no brother."

"Oh, mother!"

"He must be saved. He shall not be expelled. What will his father say? He was always hard on my poor boy. I will see the doctor; I will plead with him." Mrs. Nugent rose excitedly. "Take me to the Head, Frank."

"It will do no good, mother," Frank groaned. "The Head has done all he could. It's all come out about Dicky being hard up, and writing home for money, and not getting it. He owes money at the tuckshop here, and at Uncle Clegg's in the village. It all came out when the doctor questioned him yesterday. It's all clear—I mean, the doctor thinks it's all clear. Nothing you can say to the Head will make any difference."

"Do you think I am going to stand by and see my boy branded for life?" Mrs. Nugent exclaimed. "He has his mother to help him, if his brother has abandoned him in his distress."

Frank winced.

"I haven't abandoned him, mother; only there's nothing to be done."

"Something must be done—shall be done! Where is the real thief? That is the question. Why have you not found him?"

"How could I find him?"

"They suspected you first, Frank."

"I know they did."

"It was cruel of you to let Dicky take the blame. It almost makes me believe that you were guilty."

"Mother!"

"You are cruel and unnatural, at all events, to let him be punished instead of you," sobbed Mrs. Nugent.

"Mother," said Frank huskily, "you don't understand. After Dicky went and owned up to the Head, I couldn't do anything more. That was the finish."

"You must save him, Frank," said Mrs. Nugent, almost wildly. "If you do not save him, I will never see you again."

"Mother!"

"I mean it. If you let Dicky suffer in your place you are no son of mine."

Frank staggered away. He leaned his throbbing, burning forehead upon the cool stone of the mantelpiece, and tried to think.

Mrs. Nugent sobbed unchecked. Her son did not look at her. He tried to think. What could he do? The cruel injustice of it did not trouble him so much; but how could he save Dicky, even at any sacrifice to himself? How could he take the blame upon himself and save Dicky? There seemed no way. It was what his mother wanted, if there were no better way of saving Dick. But how—how?

The boy gave a sudden start, and turned towards his mother with black bitterness in his face and in his heart.

"Mother!"

"Don't speak to me!" said Mrs. Nugent. "You have ruined your brother! Don't speak to me! You will not help Dicky. I will go to the Head."

"You—you want him to be saved, mother—even if I had to take the blame in his place?"

"You are the elder. He was in your care."

Frank set his lips.

"Very well, mother. I only wanted to know what you wished. I can save him."

"Frank!"

"Come!" said Frank.

Mrs. Nugent caught her son by the arm and gazed breathlessly into his face.

"Frank, you are not torturing me? You can do it?"

"Yes."

"Then let us go—let us go!" she cried.

She did not ask how; perhaps she did not care. She followed the junior from the study, and Frank led the way into Big Hall.

The hall was crowded. All the Forms were ranged there, and the Head was on the platform, and all the masters were present. Dicky Nugent stood before the Head, and his face was chalky white, his eyes cast upon the floor. He seemed to be dazed, stunned, by the turn events were taking.

Mrs. Nugent uttered a cry.

"Dicky, my son!"

There was a murmur in the hall. Every face was sombre. The sight of a mother's anguish touched the hardest heart. Even Loder was grave, and some of the fellows felt a choking sensation in the throat.

Dicky Nugent's eyes turned upon his mother, and his look was haggard.

"Mother," he muttered, "what did you come for? I—I can't stand it! Take her out, Frank."

"I will not go!" Mrs. Nugent reached her youngest son, and she turned her wet eyes upon the doctor. "Dr. Locke! You must not—you shall not—"

"Madam——" faltered the Head.

"My boy is innocent!"

"This is no place for you, madam. Nugent major, take your mother away."

Mrs. Nugent repulsed Frank with a gesture.

"Dr. Locke, my boy is innocent!"

"He has been proved guilty, madam, and I have my duty to do, even if you remain. Nugent minor, you are expelled——"

"Stop!"

It was Frank Nugent's voice. With a face as white as death, Nugent of the Remove stepped forward.

Dr. Locke looked at him with a frown.

"Nugent, how dare you speak? Stand back!"

"I must speak, sir! I——"

"Silence!"

"I must speak. My brother is innocent, sir!" said Frank, in a low, suffocated voice. "I can prove it, sir!"

"What! What do you mean, Nugent major?"

"I am the thief, sir!"

THE SEVENTEENTH CHAPTER.

Frank Nugent's Sacrifice.

FRANK NUGENT'S voice rang out clearly now. He stood facing the Head, careless of the myriad of eyes upon him—his face white, set, resolute. There was a cry of astonishment from the crowded hall.

Dr. Locke's face was a study.

"Nugent major, are you mad?"

"No, sir. I am the thief!"

"You—you confess——"

"Yes, sir."

Nugent's voice was calm and steady. Harry Wharton stepped out from the ranks of the Remove, his eyes flashing.

"It's not true, sir!" Wharton's voice rang through the hall. "He's saying so to save his brother, sir! It's not true!"

"Nugent major, is that the case? Are you guilty of the incredible folly——"

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ONE
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"I am the thief, sir!"

"It's not true——"

"Silence, Wharton! The next boy who interrupts will be ejected from the hall, and severely punished. Nugent major, do you solemnly declare that you are the thief who took Lord Mauleverer's banknote?"

"Yes, sir."

Silence fell upon the crowded hall. Dicky Nugent gazed dazedly at his brother. The thought had haunted him that perhaps Frank was guilty; he had even fancied that perhaps at the last moment his major would own up to the theft, and save him. He was almost giddy with the sudden turn of fortune. Mrs. Nugent looked at Frank once, and then at Dicky, and her face was bright. Dicky was saved. Of Frank, she had no time to think for the moment.

"And when, sir," said the doctor, his voice very deep and stern, "did you steal Lord Mauleverer's banknote?"

"It was in the book—the Caesar he lent me, sir," said Frank Nugent dully. "I found it when I took the book to my study."

"And you kept it?"

"I—I was short of money, sir, and Lord Mauleverer has such a lot," said Frank, amazed himself with the glibness with which falsehoods rolled from his lips now that he had once started. "I—I kept it, sir."

"And where is it now?"

Frank turned cold all over. He had forgotten that. He was silent. The Head looked at him with frowning brows.

"Where is the banknote, Nugent? You must return it to its owner before you leave Greyfriars—for ever."

"I—I cannot, sir."

"Cannot! Why not?"

"I have destroyed it, sir."

"What! You have destroyed a banknote for fifty pounds?"

"I—I was scared, sir, when I was suspected of having taken it, and I—I thought the fellows were going to search my study, so I ran up and burnt it at a candle, sir."

"Nugent, this callous effrontery——"

"I never meant to own up, sir, only—only I could not see my brother expelled for what I—what I had done, sir!" said Frank, in a faltering voice. "Now you know the truth, sir! I don't ask for mercy."

"You would ask for it in vain, Nugent. Such dishonesty and reckless wickedness I have seldom encountered—and never in a boy!" said Dr. Locke, in utter disgust. "You have allowed your younger brother to go through all this distress and agony of mind, knowing all the time that you were guilty? It is appalling. Frank Nugent, you are expelled from Greyfriars, sir! You shall leave instantly the school you have disgraced and contaminated with your wickedness! Go!"

Dr. Locke's hand pointed towards the door.

Frank, with slow and faltering steps, turned and left the hall.

"It's—it's a damned shame, that's what it is!" said Lord Mauleverer, nearly blubbering. "I don't believe he did it, either."

"I know he didn't!" said Harry Wharton, between his teeth.

"Dismiss!" said the Head curtly.

There was a murmur in the hall. The great door swung to behind Nugent major.

"One word more," said the Head. "It is to you, Mauleverer. You have been criminally careless with your money. Your carelessness is the cause of all this wretchedness. I trust that the lesson will not be lost upon you. Now dismiss!"

The Head turned and left the hall.

Slowly the boys filed out.

Outside, in the passage, a hubbub of voices broke forth. Fellows of all Forms were discussing the matter, and many were the opinions expressed.

Many held Harry Wharton's view—that Frank Nugent had accused himself to save his brother. But that quixotic theory was a little too "thick" for most of the juniors. Many were glad to find that they had been right, after all—that Frank Nugent was guilty. Bolsover and his friends swung back to their first opinion with great facility and satisfaction.

"Didn't I say so all along?" said Bolsover. "Of course, he had some dodge for making his young brother do what he did—bullied him, perhaps."

Bob Cherry strode up to the bully of the Remove, his fists clenched and his eyes flashing fire.

"It's a lie, Bolsover!" he cried. "A dirty, cowardly lie, and I'll knock it back down your rotten throat, you cur!"

And his knuckles crashed upon Bolsover's mouth, and the

Remove bully went sprawling to his full length upon the floor.

"Hurrah!" said John Bull.

"I guess you're a bit too previous, Bob," said Fisher T. Fish. "It's all pretty clear now. Here, hands off!"

Crash!

Fisher T. Fish measured his length beside Bolsover.

Bob Cherry looked round upon the crowd, his eyes ablaze, and his chest heaving.

"Now, who dares to say that Frank Nugent is a thief?" he exclaimed.

"I do!" said Loder, the prefect. "As for you, Cherry——"

Biff!

Prefect and Sixth-Former as he was, Loder reeled under Bob Cherry's savage blow. If it had been a master, Bob would have struck out in the same way. The senior sprang savagely towards Bob, but Mr. Quelch's voice broke in:

"Stand back, Loder! Cherry——"

"Did you see what he's done?" roared Loder.

"I saw what he did. Don't speak to me in that tone, Loder."

"He has struck me——"

"I tell you I saw it! Cherry, go to your study immediately, and stay there. You will be severely punished for striking a prefect."

"I don't care!" said Bob recklessly. "Frank Nugent is as innocent as I am, and Loder is a liar and a rotter!"

"Go to your study instantly, sir!" thundered Mr. Quelch.

And Bob Cherry went, still bursting with rage. Harry Wharton followed him up to the Remove passage and went into No. 1 Study. Frank was there.

Frank was sitting alone, his face white, and an unnatural gleam in his eyes. His glance turned upon Wharton without changing.

"Frank! You madman!" Wharton's voice broke. "What have you done? How dare you say that you were the thief? You know it's not true!"

"I was the thief!" said Frank, in a dull, strained voice. "I found the banknote in the book, and kept it. I burnt it when I thought the study would be searched. That's all."

"It's not true!"

"It is true!"

"Frank!"

"Let me alone, Harry. I'm a thief—I'm leaving Greyfriars this morning. It serves me right. Don't speak to me: I shall go mad if you do!"

"It sha'n't be done!" said Wharton, grinding his teeth. "You are lying to save your brother! Hang him! You sha'n't do it!"

"Let me alone, I tell you!"

Wharton hurried from the study. He was maddened by what had happened, and he hardly knew what he was doing. Dicky Nugent and his mother were in the passage. Wharton stopped, and looked at the fag fiercely.

"Well, you're saved now," he said, between his teeth. "You've got off, and a fellow worth fifty of you is going to be expelled instead! Hang you! I wish you had been kicked out of the school when Frank saved you before! Hang you! I believe now that you are the thief!"

He strode on savagely.

Dicky was white as a sheet. He caught his mother's arm. "Mother, is it true what Frank said, or is Wharton right? Has Frank——"

His mother shook her head. They entered Frank Nugent's study, and he rose to his feet. His handsome face was set into an unnatural hardness.

"Frank," said his mother, "I thank Heaven that you did what was right, at the last moment, though this is a terrible blow to me, and will be to your father! I shall not desert you now that you are disgraced—neither will Dick. And I shall pray that your wickedness may be forgiven you!"

Frank's face was convulsed for a moment, but he calmed himself at once.

"Thank you, mother!"

Dicky sprang towards him.

"Frank, is it true? Did you do it, or have you lied because mother——"

"I have not lied!"

"You did it?"

"Yes!" Frank's voice went on dully, as if repeating a lesson learned by rote. "I found the banknote in the book, and kept it. I burnt it afterwards when I thought that the fellows would search my study."

"Come, Dicky!" said Mrs. Nugent quietly. "Frank, I shall wait for you. You will leave Greyfriars with me when you are ready."

"Very well, mother."

Frank Nugent was left alone.

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THE EIGHTEENTH CHAPTER.

The Bounder Comes Out Strong.

"WHARTON——"

Harry Wharton turned fiercely upon the Bounder of Greyfriars as the latter spoke to him. The rage and chagrin in his breast sought a victim, and Vernon-Smith had offered himself, as it were.

"You hound!" shouted Harry. "You cowardly viper! You're the cause of all this! You started the story against Frank! Put up your hands!"

"Wharton——"

"Put up your hands, you cur!"

Harry Wharton advanced upon the Bounder, hitting out furiously. Vernon-Smith backed away.

"Wharton, you fool, listen to me——"

"Not a word against Frank, you viper—you gambling, drinking scoundrel! You're not fit to clean his boots, you hound!"

"I wasn't going to speak against Nugent. Can't you see that I don't believe what he said to the Head any more than you do?"

Wharton dropped his hands, staring at the Bounder in blank astonishment. He had taken it for granted that Vernon-Smith meant to triumph now that Frank was down.

"What do you mean?" he muttered.

"I think the same as you do. Nugent has lied to save his brother."

"But—but——"

The Bounder smiled—his old sardonic smile.

"A fellow who would steal wouldn't own up," he said. "Thieves don't have such jolly high principles. I imagine that a thief, as a rule, is only too glad to see the blame fastened on somebody else. I'm jolly certain that Nugent never even saw the banknote, let alone stole it. It's clear enough to me."

"I—I beg your pardon!" faltered Wharton. "I—I thought——"

"That's all right!" said Vernon-Smith coolly. "Hard words break no bones. I don't mind your letting off steam a bit if it relieves your feelings. But what I want to say is this. I know I started the story against Nugent—I believed him guilty then, just the same as I believe him innocent now. But there's no time to lose. He's expelled from Greyfriars if it's not stopped."

"Stopped?" said Wharton.

"Yes."

"How can it be stopped?"

"By finding out who's got the banknote," said the Bounder coolly. "If Dicky Nugent didn't steal it, and if Frank Nugent didn't, who did?"

"Heaven knows!"

"It dropped out of the book when Nugent dropped the book in the Remove passage," said the Bounder. "That's the theory we've got to work upon."

Wharton made a hopeless gesture.

"But we've searched everywhere——"

"Yes, and we haven't found it, because it was picked up. And the fellow who picked it up kept it," said Vernon-Smith quietly.

"We've all Greyfriars to choose from, then," said Wharton miserably. "Anybody might have picked it up."

"But anybody might not have kept it. I don't believe there are half a dozen fellows here who would steal if they had the chance, and I reckon I could run off their names on my fingers," said Vernon-Smith. "Besides, have you forgotten what Lord Mauleverer said the other night? The fellow who kept a fifty-pound banknote was as big a fool as he was a rascal not to know that he couldn't possibly hope to change it."

"Ah!"

"Add to that the fact that Nugent dropped it outside Bunter's study——"

"Bunter!" shouted Wharton.

"Soft! We don't know anything yet," said the Bounder calmly. "I'm only putting the facts together as I've worked them out in my mind. I confess it wouldn't have occurred to me, only——"

"Only what?"

"Only Bunter himself put it in my head. After what Mauleverer said, it was plain to the biggest fool at Greyfriars that the note couldn't be changed. Since then Bunter has two or three times suggested that Lord Mauleverer should offer a reward for its recovery. Why?"

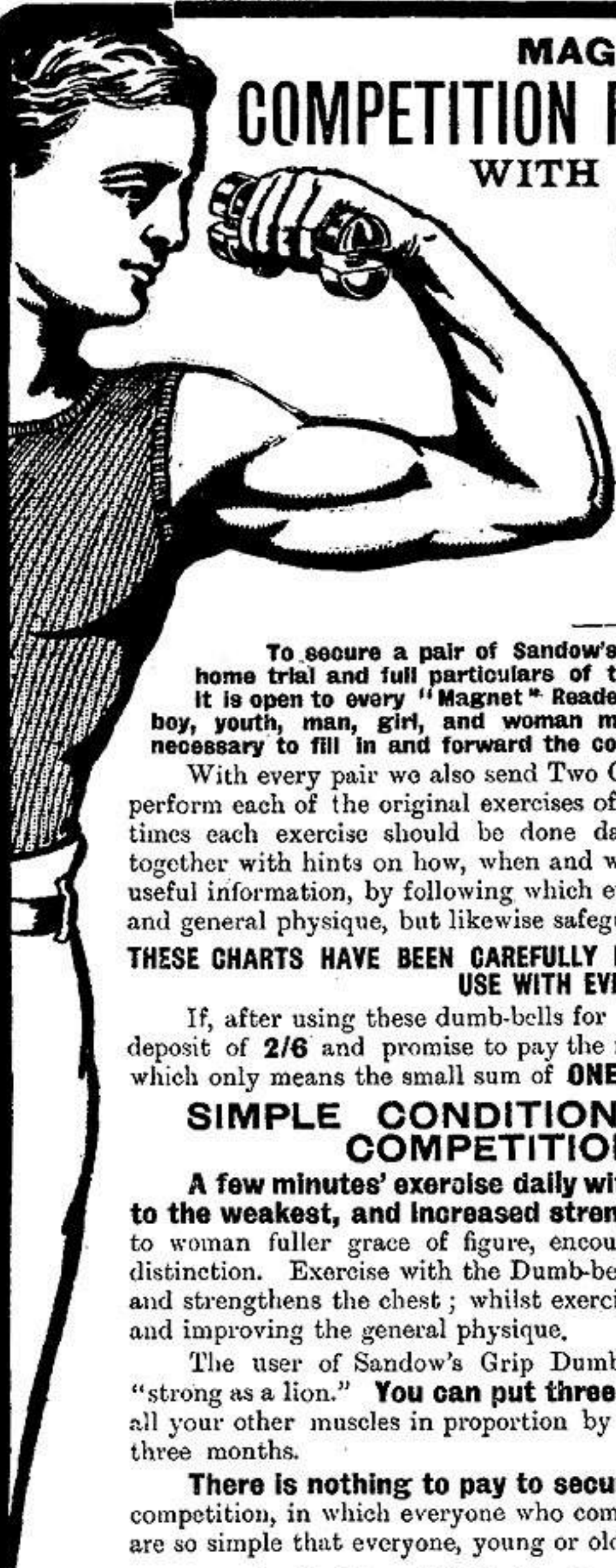
"Good heavens!" muttered Wharton.

He was silent for a full minute.

"You think Bunter has the note?" he asked, at last.

"I only go upon what he has said. It flashed into my mind when I was thinking the matter over—I just passed

(Continued on page 24.)



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Bunter, talking to Lord Mauleverer in the passage. He was urging Mauleverer to offer a reward for the note, so that it might be found before Nugent was expelled.

Wharton gritted his teeth.

"And the cad knows where it is?"

"So I imagine. He doesn't like Nugent, and he wouldn't care twopence if he were expelled, only even Bunter's conscience, I should think, would prick a little at seeing the chap expelled for having stolen a note which Bunter had in his possession all the time. There's a limit even to Bunter's meanness. At the same time, he doesn't mean to give up the note unless he makes something out of it."

"Oh!" muttered Wharton. "I'll lick him—I'll smash him—I'll make him—"

"You'll make him tell lies," said the Bounder coolly. "You may be sure that if he has the note he has hidden it pretty safely. He will simply tell lies if he is questioned; he might even burn the note to make all safe, and then you'd never clear Nugent at all."

"You are right. What do you suggest? You can manage this better than I can—I can see that, Smithy."

Vernon-Smith smiled.

"I suggest Lord Mauleverer offering a reward, as Bunter suggests. Then the fat brute will produce the note if he has it."

"And pocket the reward?"

"What does that matter, so long as we clear Nugent?"

"True!"

"Besides, we can keep an eye on Bunter," said the Bounder coolly. "He doesn't know that we suspect him. The note is most likely hidden in his study. Well, suppose I go to his study, and hide myself there and watch? If the note's there Bunter will come for it as soon as the reward's offered, and I shall see exactly what he does. I don't mean that we should show him up to the Head if we can clear Nugent without. But I think the Form ought to deal with him in the dormitory."

Wharton nodded.

"You put it to Mauleverer about the reward, and let Bunter hear you," said Vernon-Smith. "It's no good my dealing with him—we're on pretty bad terms. Go and do it now."

"Right you are!"

The two juniors separated. Harry Wharton did not have long to look for Lord Mauleverer. Billy Bunter's voice guided him. The fat junior had cornered Lord Mauleverer in the Form-room passage, and there was no escape for his lordship.

"You see, look how rough it is on Nugent," Billy Bunter was saying; "and the note's worth fifty quid, you know, to you, though to nobody else. Suppose you offer five pounds as a reward, you stand to get forty-five clear."

"My dear fellow—"

"You lose by being mean over it, Mauleverer," said Billy Bunter, wagging a fat forefinger at his lordship. "You can see that for yourself."

"But you're talking out of the back of your neck, my dear fellow," said Lord Mauleverer. "The banknote has been searched for over and over again. It's no use."

"Oh, rot! The hope of reward sweetens labour, you know," said Billy Bunter sagely. "That is a jolly true proverb."

"It would be an insult to the fellows to offer a reward," said Lord Mauleverer. "I couldn't think of such a thing."

"Oh, rats! Why, look here, I'm an awfully keen chap, and if there were five pounds to get I'd almost undertake to find the note myself," said Bunter eagerly. "I shouldn't regard a five-pound note as an insult, I assure you."

"Do you mean to say that you would look harder for a reward than for the sake of saving Nugent from being expelled?" demanded his lordship, in surprise.

"Yes, rather!" said Bunter emphatically.

"Then you must be an awful cad, you know, my dear fellow!"

"Oh, really, Mauleverer—I say, Wharton," said Bunter, as Harry came up, with a pale, set face. "Wharton, old man, do try to make Mauleverer see reason. If he offered a reward for the banknote I'd practically guarantee that it would be found."

"Oh, nonsense!" said Lord Mauleverer. "Don't you agree with me, Wharton, that offering a reward would be an insult to the fellows?"

"Certainly it would!" said Harry. "I should take it as an insult if anybody thought I'd do more for money than to save a schoolfellow. But it's different with Bunter. You can't insult Bunter any more than you could insult a slimy toad or a worm."

"Oh, really, Wharton—"

"I should suggest offering a reward to Bunter only," said

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Harry Wharton. "Five pounds for Bunter if he succeeds in finding the banknote."

"But really, my dear fellow—"

"I wish you'd take my advice, Mauleverer. Besides, I'll stand the reward if you'll give me time to get the money. My uncle will let me have it when I explain what it's for."

"Nonsense, my dear fellow! I've heaps of money, and you know it. If Bunter would not feel insulted, and he really thinks he might find the note, I should be glad to give him five pounds for doing it."

"Honour bright?" asked Bunter eagerly.

"Honour bright!"

"Good! I'll look for it at once, then."

Billy Bunter rolled away. Harry Wharton looked after him with a peculiar expression. The fat junior was indeed as much fool as rascal. He had given himself quite away to anyone less simple than Lord Mauleverer.

Bunter looked back once to see if he were being followed. But Harry Wharton was standing talking to Lord Mauleverer. Bunter disappeared in the direction of his own study in the Remove passage.

THE NINETEENTH CHAPTER.

Hurrah!

VERNON-SMITH was in the study.

He had placed himself in cover behind the book-case in the corner, whence he could survey the whole room without much danger of being spotted by so short-sighted a fellow as the Owl of the Remove.

The Bounder waited patiently, but as we have seen, he had not long to wait. The hope of reward certainly hurried matters in Billy Bunter's case. The fat junior came into the study, his eyes blinking and glistening behind his big spectacles.

He locked the door, and then went directly to the hearth, turned back a corner of the carpet where it overlapped the hearthstone, and drew out an envelope. He opened the envelope, and took out a crisp, rustling banknote.

Vernon-Smith's heart beat hard. There was a grin of triumph upon his face now. His theory had been correct. He had fathomed the mystery, and he had brought the truth to light. He felt a sense of grim satisfaction. But he made no movement to betray himself. He was curious to see what Bunter would do—to know what elaborate falsehood he would tell to account for having found the banknote so soon. Vernon-Smith, the Bounder of Greyfriars, had a certain sympathy for all rascals, and he was in nowise disposed to give Bunter away to the masters and get him expelled.

Bunter put the banknote into his pocket, and unlocked the study door and went out. There was a very thoughtful expression upon his fat face. He was evidently thinking out what yarn he was to tell.

Vernon-Smith stepped out of the study after him, and stood in the passage watching him with a cynical smile. Bunter rolled along, still thinking it out, and finally he seemed to come to some decision, for he quickened his pace, and almost ran down to the Form-room passage.

"Mauleverer— Oh, sir!"

He almost ran into Mr. Quelch. The Remove-master was gathering his boys—very late—for classes. He looked at Bunter severely.

"Oh, sir! It's all right, sir! I—I've found the banknote!"

Mr. Quelch jumped.

"You have found what banknote, Bunter?"

"The one Nugent stole, sir, I—I mean the one Nugent didn't steal, sir," stammered Billy Bunter. "I've found it."

He held out the banknote.

"What are you saying, Bunter? Nugent has confessed that he stole Lord Mauleverer's banknote, and that he burned it for fear of discovery. How can you possibly have found it?"

"This is it, sir. Nugent was gammoning."

"Look at that note, Mauleverer," said Mr. Quelch. "Is it yours?"

Lord Mauleverer took the banknote.

"Yaas, sir," he said.

"Are you sure?"

"Yaas, sir."

"Do you know the number?"

"No, sir; but I know this blot on the corner," said his lordship. "Besides, nobody else has lost a fifty-pound note for Bunter to find, sir."

"I suppose not," assented Mr. Quelch. "The note is yours, I suppose. Nugent was not telling the truth when he said that he had burnt it."

"Begad, no, sir!"

"Where did you find the banknote, Bunter?" asked Mr. Quelch, eyeing the Owl of the Remove very keenly and suspiciously.

"Why, sir, it was very odd, sir," said Bunter confidentially. "You remember, sir, Nugent said he dropped the Caesar outside my study, and the note must have fallen out of it then. Well, sir, the wind must have blown it into my study. I expect the door was open, and perhaps I may have trodden on it. Anyhow, it got shoved under the edge of the carpet near the door, where its ragged and torn, and it's—it's been lying there ever since, sir."

"Indeed!" said Mr. Quelch.

"Yes, indeed, sir! Wasn't it curious?" said Billy Bunter, blinking at the Form-master through his big spectacles.

"Is that where you found it, Bunter?"

"Yes, sir."

"And what made you look there?"

"I—I was thinking it out, sir—trying to think of some way of helping poor old Nugent. He's one of my best chums, sir, and I'd do a great deal for a chap I like. Well, sir, I knew he was innocent, so I knew the note must have dropped out of the book when he let it fall, so—so after a lot of thinking about it, sir, I worked it out, and—and found the note, sir."

"Very well, Bunter. Your explanation is extraordinary, but I must accept it for want of any other. I cannot think you would have been wicked enough to keep the note back, if you had found it, while Nugent was suffering so much misery."

"Oh, sir!"

"It seems clear now that Nugent's statement in the first place was correct, and that he knew nothing of the note; and his minor, too, cannot have had anything to do with it. Yet we have Nugent's explicit confession that he is guilty."

"Oh, sir," exclaimed Harry Wharton, "don't you see, sir? He did it to save his brother. His mother's here, and she's fonder of Dicky than of Nugent major, and—and that's why he did it, sir."

"It was very wrong to tell a lie, for whatever reason," said Mr. Quelch. "But I suppose it is as you say, Wharton. Find Nugent at once, and send him to the Head's study. I am going there. I will take the banknote with me."

"Yes, sir."

Harry Wharton rushed off in search of Frank Nugent. His heart was beating with joy. Frank was saved. The shadow was lifted from his name. He was not to be expelled from Greyfriars. For the moment, Wharton was grateful even to Bunter, forgetting that the young rascal's dishonesty had been the cause of the whole trouble.

Nugent was in the Remove dormitory. He had just finished packing his box, and he turned a white and dreary face towards his chum. He started as he saw the gladness in Harry Wharton's face.

"Frank—Franky, old man," gasped Wharton, "it's all serene!"

"What?"

"The banknote's found."

Nugent staggered back, and sat upon a bed.

"Found!" he murmured faintly.

"Yes. Hurray! It was in Bunter's study. The young hound had hidden it to screw a reward out of Lord Mauleverer, but he pretends that he found it. It's all right, Frank. And you owe it all to the Bounder. He found Bunter out."

"Oh, Harry!"

"And Mr. Quelch has taken the note to the Head, and you're to go to him, and it will be all right. Hurray!"

And Wharton, in his delight, seized Frank, and waltzed round the packed box with him till Frank was gasping with breathlessness and relief and gladness.

"Off you go to the Head!" said Wharton, dragging Frank from the dormitory. "Hallo! Here's the Bounder! It's all right, Smithy, all serene!"

The Bounder grinned.

"I was in Bunter's study when he found the note," he said. "He had it in an envelope hidden under the carpet near the hearth. He had it there all the time. He must have picked it up after Nugent dropped it out of the book. The fat cad ought to be ragged for this."

"And he will be" said Wharton grimly.

"I think I've made it up to you now, Nugent!" said the Bounder, with a grin. "You'd be starting for the railway-station now if I hadn't bowled Bunter out."

"Quite right," said Wharton.

Nugent held out his hand to the Bounder.

"Thank you," he said simply.

Then he hurried to the Head's study. He found Dr. Locke very much disturbed. It was all quite clear now, of course, and the Head realised that he had come very near to committing a terrible injustice.

"Why did you make that confession, Nugent, when there was not a word of truth in it?" he asked sternly.

Frank hung his head.

"I—I wanted to save Dicky, sir," he faltered. "You—you don't know how the mater feels about him, sir. It would have broken her heart if he had been expelled, and—and—"

"And you sacrificed yourself for him?"

"Well, sir, I—I'm the elder, and it was my place to look

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after him, and—and I'm sorry I told an untruth, sir, but—but there was no other way."

"You are pardoned, Nugent. I am only too glad that the matter has turned out so well, and that no one is guilty," said Dr. Locke. "The way the note was lost was extraordinary, but, thank Heaven, it was found in time! You may go, Nugent, and I need not say that there is no stain upon your character, or upon your brother's either."

"Thank you, sir."

And Nugent went. He found his mother waiting with Dicky in No. 1 Study. Mrs. Nugent listened in amazement to what he had to tell her. Perhaps remorse made itself felt in her heart; she realised that she had been unjust to a noble lad. She drew Frank to her heart, and her tears fell fast.

"You—you did that to save Dicky, and—and I believed it was true," she faltered. "Oh, Frank, forgive me! Can you forgive your mother?"

"Don't talk like that, mother," said Frank huskily. "It's all over now, and, thank goodness, it's turned out so well."

"My dear, dear, noble boy!"

"It was jolly decent of you, Franky, old chap," said Dicky, nearly blubbing. "I—I—I think it was jolly decent, but—but what an ass you were."

Frank laughed. He could afford to laugh now. The two brothers saw Mrs. Nugent to the station, and she departed with a happy face. Morning lessons were nearly over when they returned to Greyfriars. Frank entered the Remove Form-room, and as the junior entered the Remove rose as if by clockwork and cheered him. Even the fellows who had been the hardest on him, even Snoop and Skinner and Bolsover, joined in that cheer. Mr. Quelch looked up in amazement, then he smiled, and allowed the juniors to shout to their heart's content.

"Hurray!"

"Hip, hip, hurray!"

The cheering ceased at last. Frank took his seat with a very red face. Mr. Quelch gave him a kind smile.

"I join in the congratulations of your Form-fellows, Nugent," he said. "I am heartily glad that the matter has turned out so well, and I am proud to have such a lad in my Form. We will now resume."

And they resumed. But after lessons that day, Frank Nugent was the hero of the Remove. Billy Bunter had expected to take up that position, the fat junior having by this time come to regard himself as having been the good genius in the case. But he was woefully undeceived. The Remove knew what Vernon-Smith had seen in the study—they knew what Bunter had done.

The Head would have expelled him if he had known. He did not know, but the juniors knew, and they made Bunter sorry for what he had done. Lord Mauleverer insisted upon giving Bunter the five-pound note he had promised him; but that fiver was solemnly burnt under Bunter's nose, and then he was licked. It was a record licking!

Every fellow in the Remove had a swipe at Bunter, and some of them several swipes, and by the time they had finished, Bunter felt very much swiped indeed. But he had certainly not had more than he deserved, and his groans brought him no pity.

And after justice had been done upon Bunter, Lord Mauleverer expended a very considerable portion of the recovered fifty-pound note in standing a tremendous feed to celebrate the occasion. It was a feed that broke the record in the Greyfriars Remove.

Lord Mauleverer's study was crammed. Fellows sat on chairs and stools, and on the fender, and on the window-sill, and the table and the bookcase. Some stood, and some sat on the floor. It was a crowded house, as Bob Cherry remarked, but everybody was joyful.

Frank Nugent was the guest of the evening, and he was the most cheerful of all. It was an ending very different from what might have followed the Schoolboy's Sacrifice!

THE END.

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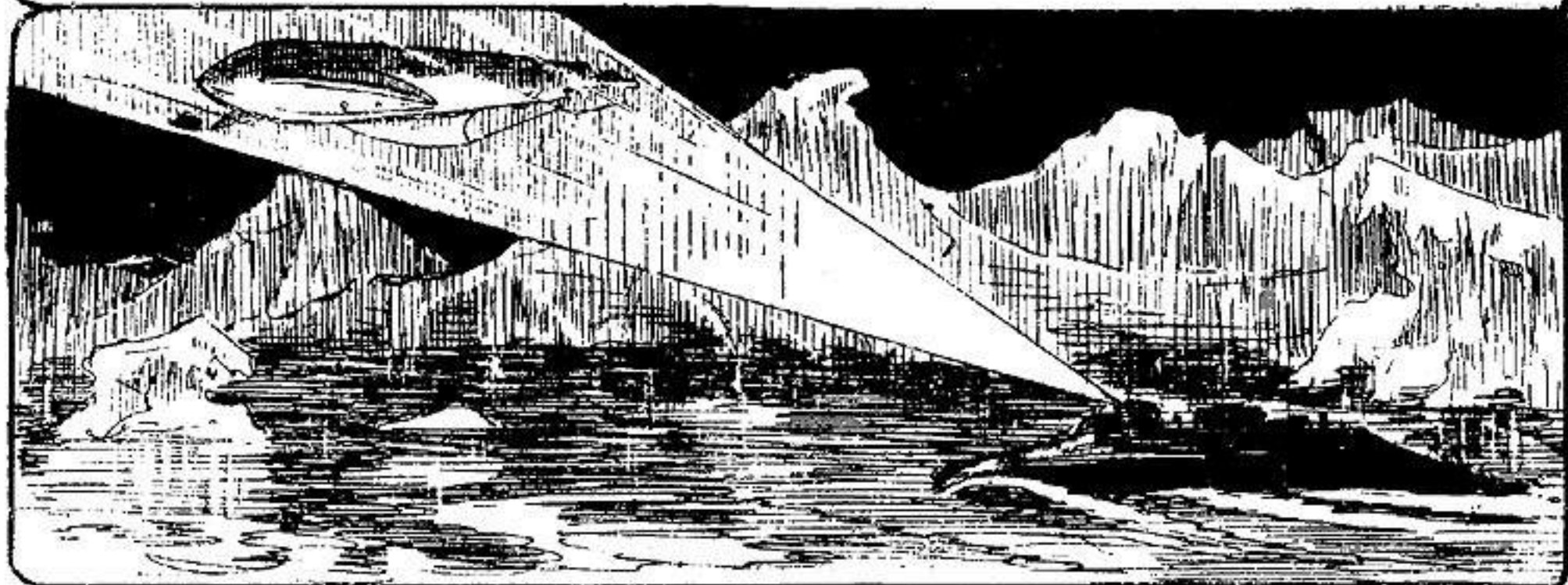
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THE OPENING CHAPTERS.

When Professor Hugley, the renowned American scientist, startles the world by announcing that he is off to find the North Pole in his wonderful air-craft, the Cloud King, there is only one man who dares to enter the lists against him on behalf of Great Britain, and that man is Ferrers Lord, the famous millionaire and inventor. Lord pits his wonderful submarine, the Lord of the Deep, against the Cloud King in the most amazing race the world has ever seen; the goal is the North Pole, and the prize a million pounds!

The preliminaries are soon settled, a judge is appointed to accompany each of the competitors, and the great race commences.

With Ferrers Lord are Ching-Lung, Rupert Thurston, and Gan-Waga, an Eskimo, while Hugley is accompanied by Paraira, a Cuban, and Esteban Gacchio, a huge negro. These latter soon show themselves in their true colours, and the Cloud King no sooner reaches the region of ice than Hugley, and such of the crew as are loyal to him, are murdered, and Paraira and Gacchio assume control of the airship.

In the meantime Ferrers Lord and Thurston, at the head of a party, are exploring a mysterious chain of caves, which seem to offer a means of gaining the Pole. By touching a secret spring in the rock Lord finds his way into the wonderful treasure-house of some ancient race. He and Thurston are examining its wonders when the rock door shuts to, owing to the breaking of its mechanism, and the two adventurers are entombed in the cavern. Ching-Lung, in charge of the Lord of the Deep, is surprised by a visit from Gacchio, the giant negro, who has missed his way after having landed on the ice from the pirate airship.

Gacchio is taken prisoner, and confined in a cabin. The negro, however, after killing one of the crew, escapes.

Meanwhile, Maddock and the crew of the launch are blasting the rock door of the cavern to release the prisoners. Ferrers Lord, while exploring the cavern is suddenly startled by the appearance of a speck of light shining through the gloom.

(Now go on with the story.)

The Spectre of the Cavern Escapes, and is Pursued — Baffled — "There He Is!" — A Strange Boat on a Stranger River.

Ferrers Lord's eyes were fixed on the dancing speck. It increased in size and brightness. It was coming nearer. Could it be that they were not the only tenants of the silver cavern?

Ah, the light had vanished!

"Stay where you are, Rupert!" said the millionaire harshly. "Do not follow me!"

His tone was sufficient, and Thurston did not attempt to argue. The millionaire whipped out his revolver, and dashed into the tunnel. A second passage branched off to the left. There was the light again, dancing and flickering.

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DON'T MISS the special new story of the "TOM MERRY & CO'S DOWNFALL" in this week's "GEM" Library. **Price One Penny.**

What did it mean? It was no will-o'-the-wisp, for it retreated steadily. Ferrers Lord threw the light from his own lamp on the ground, and saw the print of a naked human foot.

His clutch tightened upon his revolver. To risk his life, to plunge headlong into danger was what he loved most. He quickened his pace to a run, and again the light vanished, and impenetrable darkness shut down before him. His own lamp threw his shadow on the roof like that of a giant.

Heedless of pitfalls—his one aim being to overtake the mysterious being who fled away like a spectre—he ran on.

He thought he heard a faint cry. The hollow echoes of the cavern flung back the clatter of iron-shod hoofs. The light again! He was gaining—gaining swiftly.

"Stand, or I shoot!"

He had caught a glimpse of the spectral form. In his burning excitement, he forgot he was speaking English. A weird hollow laugh answered him. A sudden blow dashed the lamp from his hand.

Something rushed at him out of the darkness, and his revolver belched out its red flame.

It showed him a wild, haggard face, a wild, tossing mane of snow-white hair, and two blood-shot eyes, as savage and cruel as the eyes of a wolf.

Then he was flung back, two sinewy arms twined round his body, and the evil breath of some man or monster felt hot against his cheek.

Boom!

The echo of the fourth explosion echoed through the cavern.

The explosion had blown a gaping hole in the thick rock, and a few seconds later, when fragments had ceased to fall, the faces of the cheering rescuers appeared through the smoke. The two faint reports of the millionaire's revolver sent Rupert dashing into the cavern. Discipline or no discipline, order or no orders, he must find his friend and master.

Ferrers Lord's footprints, stamped clearly on the sand, guided him. He heard a fierce, wolfish cry, the noise of a struggle, and ran like a stag. Then he held his lamp above his head.

"Don't shoot!" he cried.

"Then it's you!" said the millionaire, in a tone of intense surprise. "By Jove! I was just going to put a bullet through you! Where's the fellow gone?"

"What fellow?"

"That's more than I can say!" drawled Ferrers Lord, brushing the dust from his clothes. "He has not left his name and address. I have had the queerest of adventures. The unknown gentleman evidently lay in wait for me, and he certainly bowled me over. I got hold of his arms, but he broke away. I suppose he saw you coming."

"Did you get a good look at him?"

"No; only a glimpse as my revolver exploded. He was not pretty. He seemed to have a tremendous mane of white hair, and a huge beard. Help me to find my lamp. Look, that is sweet!"

A spear stood embedded in the sand up to the very shaft.

"Intended for your ribs, I suppose," said Thurston, with a slight shiver.

"I suppose so. My lamp is ruined, but there are spare ones in the launch. I should like to find this fellow, Rupert. Here is a double track. He's gone straight ahead again."

He pointed to a double line of footprints—the marks of naked feet. Ferrers Lord blew a shrill blast on his silver whistle that brought the rescuers, headed by Maddock, running down the tunnel.

"Do you intend to follow the chap?" asked Thurston.

"I should like to immensely!" drawled the millionaire. "I only wish we had not to push on to the Pole so soon. Nothing would please me better than to explore these caves of wonder. By letting the fellow go, we may miss some startling discovery."

"We may lose our lives," muttered Rupert beneath his breath. "We'll toss for it," he said aloud. "Tail we retreat."

He spun up half-a-crown. It fell with the head uppermost.

"Back to the launch, Maddock!" said Ferrers Lord. "Keep a good watch, for one never knows what to expect in this uncanny place. Unless something happens, we shall not be more than an hour. Take two men. To the right-about, and quick-march!"

Maddock sighed as he tramped away. It was hard to miss the fun, and mount guard over the launch. Thurston pitied him, and, calling him back, soothed him with a present of cigars.

The footprints were wide apart, and told that the fugitive was running. Ferrers Lord cautioned them to be alert, and they advanced at a brisk trot. One of them stumbled, and uttered an exclamation.

"What is it?" asked the millionaire.

"It looks like a taypot, sir. I almost fell over it."

"An old-fashioned Eastern lamp," said the millionaire, taking the object from his hand; "and half full of oil. A match here, Rupert! Our unknown friend has dropped this. We'll leave it as a guide."

He lighted the wick protruding from the metal spout, and left the lamp on a ledge of rock. They went on again for a hundred yards. The lamp was burning brightly.

"Baffled!" said Ferrers Lord.

The footprints ended. They stopped in amaze. It seemed as if the fugitive had suddenly found wings and flown into the air.

"Well," said Rupert slowly, "that's a puzzler! Where on earth has he got to?"

Ferrers Lord laughed, and pointed to a crevice in the wall.

"It is simple," he said. "Look where the light falls on the rock. What do you see there?"

"Nothing," said Thurston, "except a slit."

"Look closer, my dear fellow," drawled the millionaire.

"You must learn to use your eyes and brains better."

"I see a little splash of red, if that's what you mean."

"That is it exactly. Now observe the last footprints. The two are listed towards the left, and there are no heel marks. The fellow made a spring here, and got his hands into the crevice. He cut his finger where you see the stain. He went back hand over hand, and—"

"There he is—there he is!"

The shout came from Thurston. An indistinct figure was dashing away. They saw him leap and seize the lamp they had left behind. He went up the rock like a cat, and vanished into the roof of the tunnel.

They sprang after him. A dark hole yawned in the roof. They had passed it without seeing it. Ferrers Lord fired two shots into it, to make sure that the fugitive was not lurking there to stab them as they descended, and then clambered up.

The ascent was easy, jutting knobs of rock giving ample foothold. As he pulled himself through, Ferrers Lord caught a glimpse of the twinkling light moving swiftly away. The excitement of the chase had set every nerve tingling. He shouted to the others to follow swiftly, and ran on.

His lamp showed him that he was in a gallery similar to the first, but higher and wider. Thurston and the men, just as eager and excited as the chief, came hurrying after him. With a rifle it would have been easy to bring down the spectral figure, but Ferrers Lord would have none of it.

A soft, swishing sound, like the swaying of branches in a light breeze, began to creep through the tunnel. The light danced on before them, but they were gaining ground, for it showed brighter and clearer.

"There's water!" cried Thurston. "Unless he means to swim for it, we have him now."

The sluggish swish-swish had increased in intensity. A silvery stream gleamed through the darkness. The men uttered a cheer.

The fugitive was at bay. They saw the wild, half naked figure standing with his back against a huge boulder beside

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the stream. His lamp lay at his feet, and he seemed struggling to move the stone. They rushed forward.

The great boulder toppled, and fell into the stream with a sullen splash.

They came to a halt, dumb with overwhelming astonishment. The mighty stone had not sunk. It floated on the white stream like a cork. The strange creature sprang upon it, lamp in hand. And while they stood there amazed, the stone drifted swiftly away, the lamp shimmering like a star.

"Well, I'm hanged!" gasped Thurston slowly.

Ferrers Lord burst into a fit of laughter, and tossed a smaller stone into the water. It, too, floated buoyantly.

"Quicksilver," he said—"a river of quicksilver! No wonder stones float upon it. My dear Rupert, you could make a voyage here on a raft built of flatirons in perfect safety. See, my revolver floats like a paper boat!"

Thurston wiped his forehead.

"Whew! Quicksilver, is it? A bit of a startler to see a great rock used as a boat. It gave me quite a turn. I'm afraid that Johnny has given us the slip."

"I fear so."

A faint cry of defiance was hurled back at them. The light was no larger than a shilling.

"We may as well give it up," drawled Ferrers Lord. "Wouldn't poor Van Witter go into ecstasies over this for forming a company? We may never want for money, Rupert. Come, lads!"

They gained the silver cavern where the great drum was grinding and groaning. Ferrers Lord twisted down the lever, turning the current of water aside. As they passed between the two carved bears the light went out.

"Anything to report, Maddock?"

"Nothing, sir."

"All on board, then," drawled Ferrers Lord, "and back to the ship."

They shot swiftly down with the outgoing tide, through the caverns of the pigmies, who howled menacingly and flung harmless spears, and gained the open sea. It was snowing still.

Esteban Gacchio Brings Strange News — The Drugging of Sir Clement Morwith.

Gomez Paraira let fall the glass that was half raised to his lips, and it broke to fragments.

"You are mad, amigo! It cannot be!"

"Do you think I am a fool?" snarled Esteban Gacchio. "Do you think I want to tell you fairy-tales? Do you think I do not know how to use my ears? Death of my life, I know it's true!"

"But a subterranean passage to the Pole!" gasped the Cuban. "It is impossible!"

The giant negro bit the end off a cigar, and refilled his glass with champagne.

"You are losing your nerve," he sneered. "You look scared!"

Paraira flung back his chair, and began to pace the cabin feverishly.

"Tell me again what you heard."

"With pleasure, amigo. Caramba, I am proud of myself! I struck the trail of a bear, and followed it south. I got one bullet into it, but the brute had the lives of fifty cats. Still I followed, though I was ravenous. At last I stumbled upon it in the embrace of an ugly—"

"Enough of that! I asked what you heard."

The negro's eyes gleamed angrily, for Paraira's tone was rough.

"Bueno!" he said. "I am not a dog, Gomez, to be shouted at! Have a care, amigo!"

"You fool!" snarled Paraira. "You cannot understand what this means to us. It means win or lose—success or failure. Then do not tell me the story again, if you do not wish. I know enough."

Gacchio shrugged his shoulders.

"What is there to tell? I pretended to be more hurt than I really was, though my teeth still ache, and my head rings. Caramba! They fed me with beef-tea, and then the fool who had charge of me left me, thinking I was damaged enough to keep my bed for a few days. I could hear them chattering. They had found the way to the Pole through a great cavern. Ferrers Lord was exploring it then."

"Caramba! I found the conversation interesting. They intend to commence the voyage to-morrow. Then the chattering fools moved off, and I went to pay my debt to that accursed Chinese. I found his cabin, and arranged a little surprise. Ha, ha, ha! I got clear away through a porthole, and stole their boat. Yes, Gomez, I am proud of myself."

The Cuban sat down again and rolled a cigarette. The look on his dark, handsome face sobered the negro.

"We must drug the Englishman to-night."

"Drug him! Why?"

"Estebian, you are a fool!" growled Paraira. "We must silence him while we act. Luck has been dead against us. In three days we have hardly gained as many knots against these northerly winds. The repairs are only half finished, and one of the engines is working badly."

"But what has all this to do with the Englishman?"

Paraira bent forward eagerly.

"If Ferrers Lord enters that channel we are lost!"

"Why lost? You speak riddles."

"Fool!" snarled Paraira contemptuously. "I have been looking at the engine. It must break down before long, and that will mean a delay of at least a week. That will give Ferrers Lord a week's start. We must strike now, or not at all. If he enters the cavern we cannot reach him. Do you understand now?"

"Caramba! Yes. What more?"

"We must drug Morwith, and sink the Lord of the Deep."

"To-night?"

"This very night," said Paraira.

But how? The baronet kept himself almost like a prisoner in his cabin. After taking the reckoning he was seldom seen. It was imperative that he should be silenced, for without his written testimony that the race had been fairly won the stakes would not be handed over. As yet—so craftily had they worked—he had nothing definite against them—no proof, nothing but dark suspicions of murder upon murder.

"The fool guesses too much already," said the Cuban.

"And the risks are great. He must not guess that he has been drugged, or all will be over."

Paraira knitted his brows and pondered.

"We could drug some wine lightly," he said—"just enough to make him sleep. He would not taste it in champagne. That's the only plan I can think of. Give me a bottle of wine, and I will show you how to go to work. I shall want two. Ring the bell!"

A servant brought the second bottle. Carefully the Cuban drew the cork of the first. A little of the wine spurted out. Then with his knife he carefully removed the gold paper from the neck of the unopened bottle. A few drops of greenish liquid were placed in the wine.

He recorked it, and pasted on the gold paper.

"Splendid!" said Gacchio admiringly. "No one on earth would ever dream that this had been tampered with. What is the drug you have used?"

"A preparation of opium."

"Caramba! You used to be an opium eater yourself. But how can you make the horse drink, amigo? It is easy enough to take him to the water, but can you make him drink?"

Paraira rolled another cigarette, and placed it between his lips.

"Wait and learn," he said. "The fool will suspect nothing, for I will drink with him out of the same bottle."

"What, you mean to poison yourself?"

"Bah!" laughed the Cuban. "You are too dull of brain. I am an opium eater still. A man by constant use, starting at first with very little, and steadily increasing the doses, as I have, can take enough poison to kill twenty ordinary men without harming himself. One glass of that wine will send the Englishman to sleep; the whole bottle would not make me even drowsy. I am going to see the baronet. When I ring send in the wine."

"You are a wonder," said the giant negro—"a wonder among men."

Puffing at his cigarette, Paraira left the cabin. At his knock the baronet opened his door.

"May I come in, senor?"

The baronet bowed and stood aside. Paraira looked at him in consternation.

"How ill you look, amigo!" he drawled. "You do not get enough fresh air,

and you write too much. Why do you cut yourself aloof from us, like a hermit, when we are longing for your society? It is unkind of you, senor. You are getting quite pale and thin. This will not do. Caramba! We have lost many, but we can't afford to lose you."

"I am well enough, senor."

Both voice and looks belied the baronet's words. He was deadly white.

Paraira spread out his hands tragically.

"But why have you forsaken us, senor? How have we displeased you? Forgive me if I have intruded, but I wanted a chat with you. It was a black day for us when we lost the professor. I am no engineer, and I miss him terribly. I wanted to ask you whether you would look at one of the engines. I have a very poor knowledge of machinery, but enough to tell me that it is working badly. The bearings get heated, in spite of what we have done. To-morrow morning, perhaps—"

"I shall be at your service, senor," answered the baronet coldly.

Paraira bowed his thanks.

"You are writing the history of the voyage, senor?" he asked, glancing at the closely-written sheets on the table.

"Yes, senor."

The baronet remained standing, and Paraira cursed under his breath while he smiled blandly.

"Bueno! I have no doubt it will be a brilliant work in such hands. I am sorry to interrupt you, but the society of our friend Estebian—good fellow as he is—is making me bored. I must force myself upon you while I smoke a cigarette. It is sad to see you looking so ill. A glass of wine is what you need."

"I am not thirsty, senor."

"But I insist," said the Cuban gaily—"I insist, senor! Your pale face is a discredit to the Cloud King. I will take no refusal. Caramba! I shall be insulted if you decline. Sit down, amigo—sit down!"

The very sight of him, with his smiling face and silvery voice, filled Sir Clement with loathing. He sat down against his will, and Paraira pushed the button of the electric bell. A manservant answered it.

"Champagne, Stephano!"

"Si, senor!"

It was brought on a silver tray, with two glasses. The sallow servant opened the bottle.

"A bad cork," said the Cuban. "It hardly popped."

"It was the way I opened it, senor. The wine is full of sparkle."

"So I perceive. Ah, Sir Clement, there is nothing like wine, and no wine like champagne! The very look of it, as it creams and foams, lightens one's heart. Drink, drink! Here is success to our voyage, senor, and success to you!"

He drained his glass at a gulp, and held it out to be replenished. The wine, though he sipped it slowly, brought a glow into the baronet's cheeks.

"Caramba! You look another man already," cried Paraira; "and the mirror will tell you so. Another glass?"

"No more, senor," answered the baronet, more curtly than ever. "I must write!"

His short tone was one of dismissal, and could not be ignored. Paraira bowed himself out in his stately Spanish way, leaving the wine behind him. He laughed triumphantly as the door closed.

"Well?" asked Gacchio eagerly.

"The bait is taken. Come on deck quietly. In an hour I shall do the rest."

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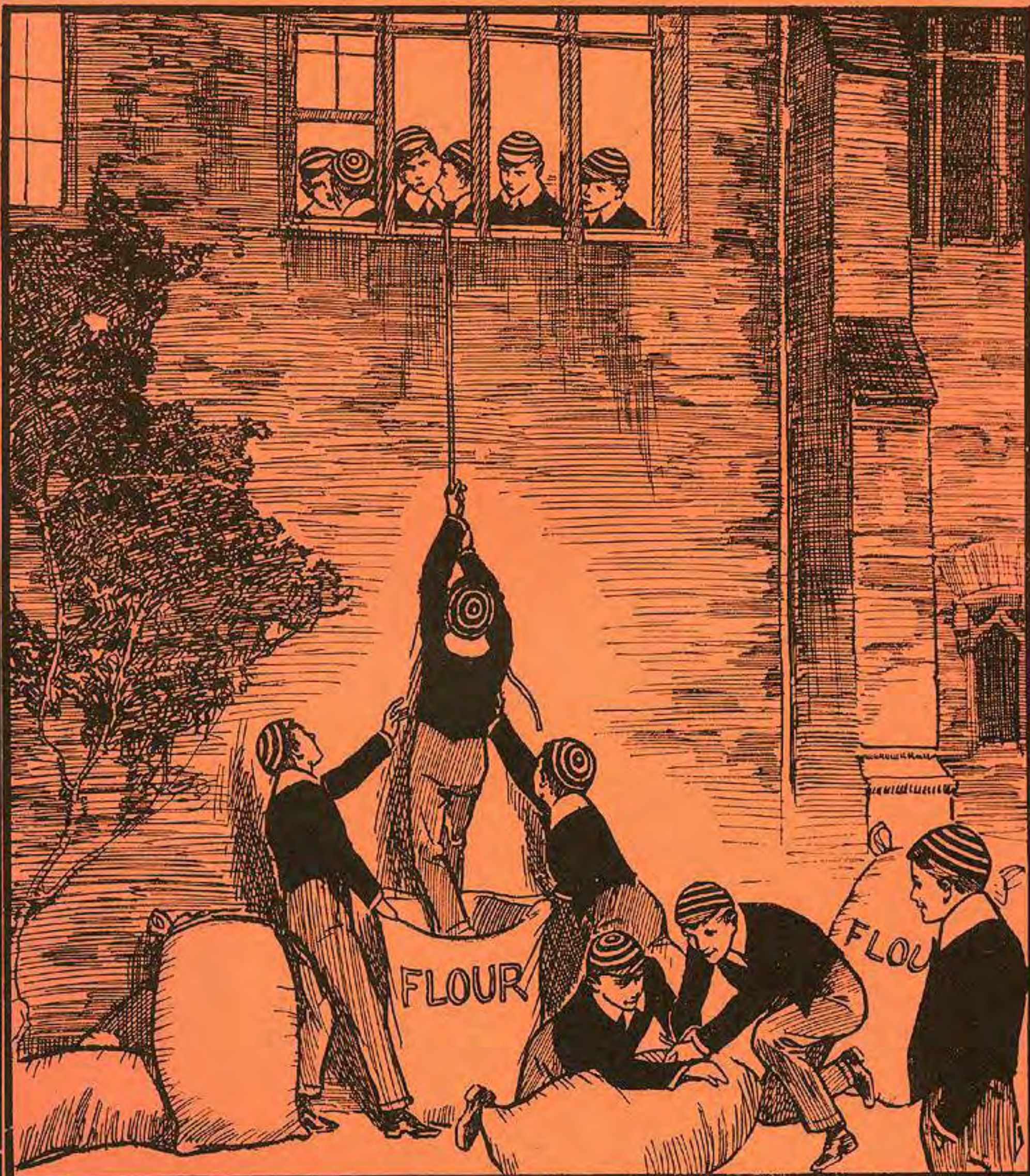
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FIGGINS & CO. CAPTURE THEIR RIVALS AS THEY LEAVE THE DORMITORY ON A MIDNIGHT RAID. (See the story in this number.)