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By FRANK RICHARDS.

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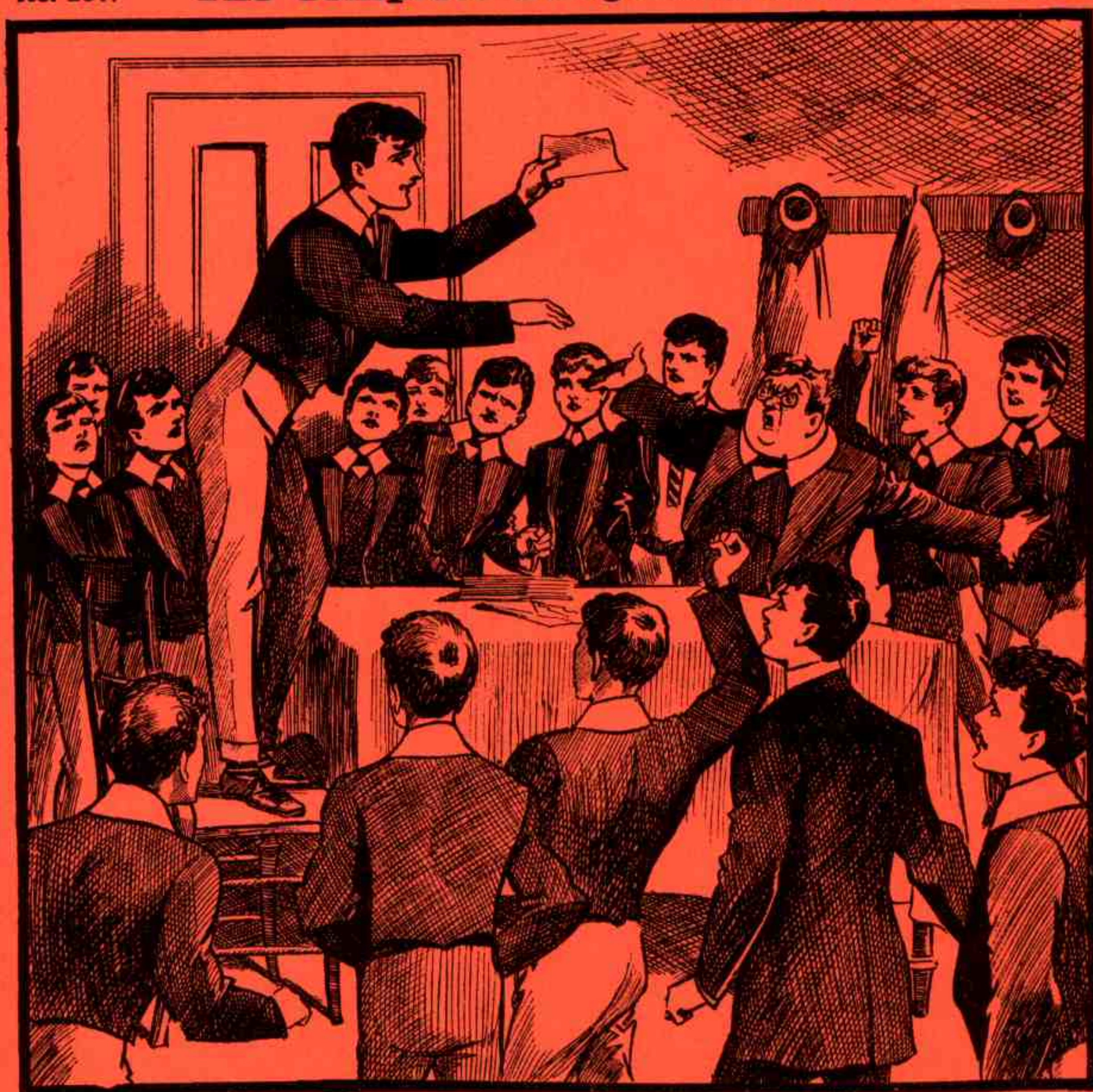
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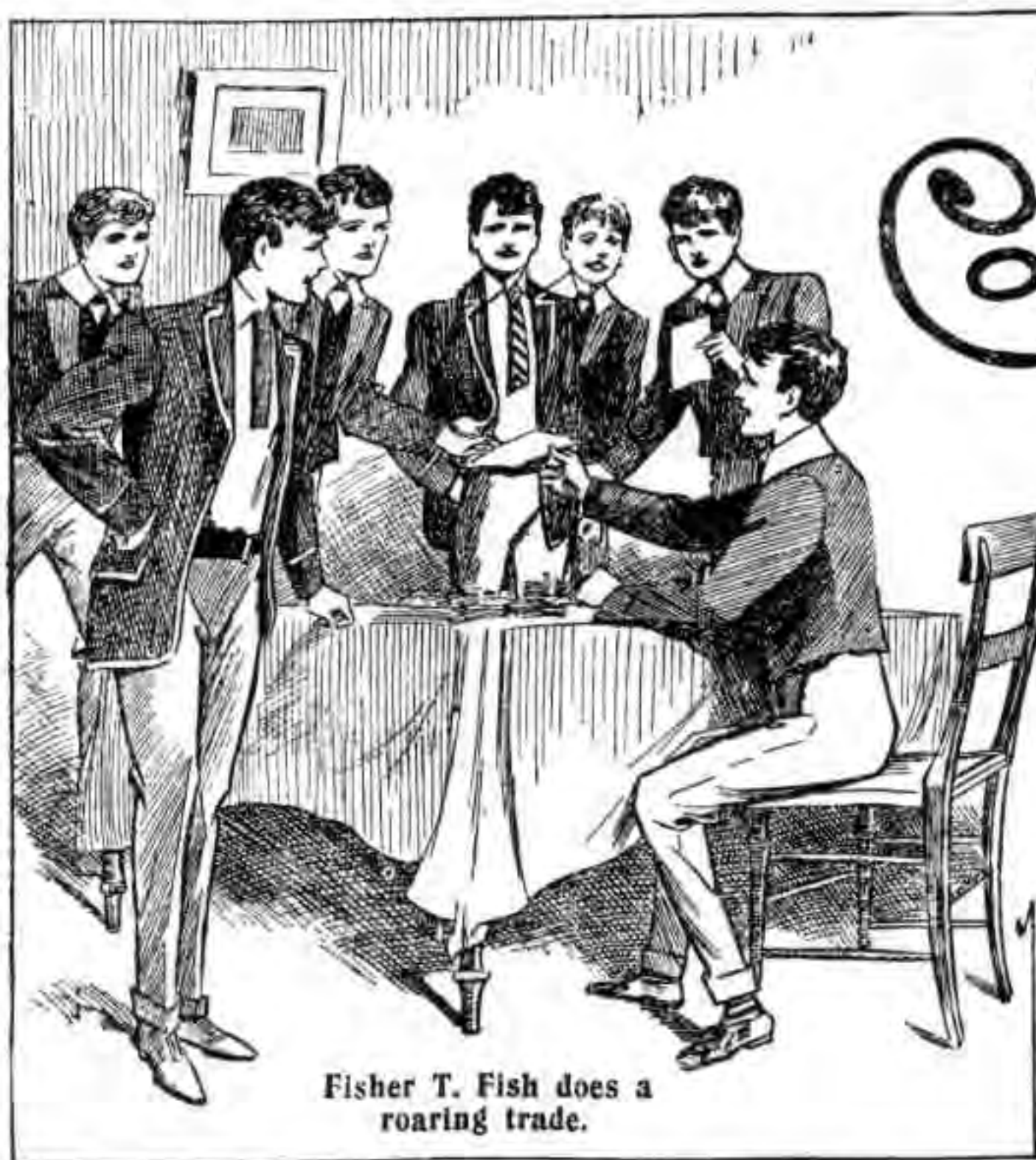
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The Competition Craze at Greyfriars

A Splendid, New and
Amusing School Story of Harry
Wharton & Co. and Fisher
T. Fish.

By **FRANK RICHARDS.**

THE FIRST CHAPTER. Puzzling.

"CLAPHAM JUNCTION—"

"Eh?"

"Paddington!"

"What!"

"Cannon Street!"

Harry Wharton gazed at his chum, Frank Nugent, of the Remove, in alarm. Nugent was sitting on the table in No. 1 Study in the Remove passage, with a railway directory in his hand, muttering the names of railway-stations as if for a wager.

There was a thoughtful wrinkle on Frank Nugent's brow, a look of concentration in his eyes. He might have been engaged upon the deepest problem in Euclid, to judge by his earnest looks.

"Look here, Frank—"

"Euston!"

"You—you ass!" exclaimed Wharton, exasperated. "What on earth do you mean? What are you mumbling about?"

"St. Pancras!"

"Frank, old man, if it's the hot weather, you'd better see a doctor—"

Nugent waved his hand.

"Run away!" he murmured. "Don't bother! London Bridge!"

Harry Wharton gazed at him for a moment more, fixedly, and then made a sudden rush at him, and dragged him off the table. The railway directory flew in one direction, and Frank Nugent in another. The directory fell into the fender with a crash, Nugent dropped upon the carpet with a loud bump.

"Ow!" he roared. "You fathead! Yah! Oh!"
Wharton gazed down upon him sternly.
"Now, explain what the silly game is, before I tread on you!" he said.

"Ow! You ass——"
"What are you babbling about? Have you got railway-stations on the brain?" demanded the amazed captain of the Remove.

"You—you—— Ow!"
Nugent was interrupted. Bob Cherry, of the Remove, rushed into the study excitedly, and nearly fell over the junior on the carpet.

"I've got it!" he yelled.
"Got what?" demanded Wharton.
"Kensal Rise!" said Bob Cherry triumphantly.
"What!" yelled Wharton.
"And Gower Street!"
"My only summer hat!" gasped Harry Wharton.
"You're dotty, too, are you? Any more of the Remove gone potty in the crumpet, do you know?"

As if in answer to Harry Wharton's question, Johnny Bull looked into the study with a red, excited face.

"I've got it!" he shouted.
"Oh, you've got it, too, have you?" said Wharton, with a glare.

"Yes, rather! Hurray!"
"So you're as mad as Nugent and Bob, are you?" asked Wharton. "I can see you've got it! But how did you get it? Is it hydrophobia?"

"Eh? What are you driving at? I've got it!" said Bull. "Temple, of course!"

"Temple, of the Fourth?" asked Wharton.
"Ha, ha! No! Temple Station, you know!" explained Johnny Bull. "What on earth are you doing on the floor, Nugent? How many have you got?"

"Nearly all of them," said Nugent, picking himself up, and dusting his trousers wrathfully. "I was interrupted by that ass Wharton! I've got all except one."

"Good! Perhaps I've got that one," said Johnny Bull. "Have you got Paddington?"

"Yes, rather!"
"And St. Pancras?"

"Yes."
"So have I!" said Bob Cherry gleefully. "And Kensal Rise!"

"Kensal Rise!" said Johnny Bull. "I haven't got that. Which one is Kensal Rise? Oh, rats! I make that London Bridge!"

Wharton shrieked.
"You fearful asses! What are you jabbering about, you shortling jabberwocks? Is it a game?"

"Game! No," said Bob Cherry. "Look here, Johnny Bull, that one is Kensal Rise——"

"Rot! It's London Bridge."
"It isn't!" said Nugent witheringly. "It's St. Pancras!"

"Well, you ass——"
"You fathead——"

"You duffer——"
"Oh, I'm off!" said Harry Wharton, making for the door.

"I came to see if you're ready to go down to cricket, but I shall go potty, too, if I stay here with you! So-long!"

"Oh, go and eat coke!" said Bob Cherry. "Look here, it's Kensal Rise——"

"London Bridge, you ass!"
"St. Pancras, you fathead!"

Wharton stopped his ears, and fled. But just as he rushed out of the study, another junior rushed in—Tom Brown, of the Remove, the New Zealand junior. Tom Brown was waving a paper excitedly over his head.

"Got it!" he roared.
"Oh, another of 'em!" shrieked Wharton. "All as mad as hatters! What are you bumping into me for, you silly ass?"

"Got it!" yelled Tom Brown. "It's Marble Arch!"

"Which one?"
"This one—Marble Arch——"

"Kensal Rise, you ass——"
"London Bridge, you duffer! Tube stations don't count!"
"Yes, they do! It's Marble Arch——"
"Rats!"
"Rot!"

Harry Wharton drew a deep breath. The four juniors were exchanging impolite opinions in an excited group. Harry Wharton yelled to them.

"Will you explain what you're up to, or are you potty?" he yelled.

"Marble Arch——"
"Kensal Rise——"
"London Bridge——"
"St. Pancras——"

Harry Wharton lost the last atom of patience. He laid violent hands upon the study table, and gave it a shove towards the excited group. They were bowled over like ninepins, and rolled in a confused heap on the study carpet. There was a chorus of wild yells.

"Oh! You ass——"
"You fathead——"

The four juniors sprawled on the carpet for a moment, and Harry Wharton made for the door, laughing. But before he reached the door they were up again, and they seized him, and bumped him down on the floor.

"Sit on him!" gasped Nugent. "He's dangerous!"
"Groo!"

"Sit on his head, and keep him quiet while I go through the directory!" said Nugent.

"Good egg!"
"Grooh! Ow!"

Johnny Bull obligingly sat upon Wharton's head, while Nugent recovered the directory from the grate. But Johnny Bull did not keep his seat for more than a second. He suddenly leaped up with a terrific yell.

"Ow! Ah! Oh! Yow! I'm bitten! Ow!"
"Ha, ha, ha!"

"Why, what are you cackling at? You silly asses! I'm bitten! I—— Oh!"

Harry Wharton struggled to his feet. He snatched up the shovel from the firegrate, and brandished it.

"Keep off, you lunatics!" he gasped. "I know you're mad! Keep off!"

Nugent burst into a roar.
"Ha, ha, ha! Don't be an ass!"

"Well, if you're not potty, what is all this about?" demanded Wharton. "What are you babbling over the names of railway-stations for?"

"Ha, ha! You ass, it's a competition!"
"Oh!" said Wharton.

"Stop playing the giddy goat, and look at this picture!" said Bob Cherry. "Do you think it's London Bridge, Kensal Rise, St. Pancras, Temple, or Marble Arch?"

THE SECOND CHAPTER. Divided Opinions.

HARRY WHARTON laughed.
It had seemed to him that his chums had taken leave of their senses all of a sudden; and he was relieved to discover that their mania was nothing worse than a picture-puzzle competition.

Frank Nugent spread the sheet of pictures out upon the study table.

There were eight pictures, each supposed to represent a railway-station, though some of them hardly seemed to represent anything in the earth or in the waters under the earth.

"Well, I'm glad you're not potty," said Wharton. "I certainly thought you were. But do you mean to say that you're going to waste the time on that rot, instead of coming out to play cricket?"

"It's not rot," said Bob Cherry. "One of the prizes is a cricket-bat."

"I want a new bat," Nugent remarked.
"So do I," said Johnny Bull. "May save a fellow a guinea."

"Well, you can't all win the same bat," said Harry. "Better be satisfied with the bats you've got, and come out and play cricket with them."

"Oh, rats!"
"One of the prizes is a fiver," said Bob Cherry.

"Let us compare notes, and share the prize when we get it," said Nugent. "I'm willing to give you fellows the answers I've found out. St. Pancras, for instance——"

"Kensal Rise, you mean."
"If you mean Marble Arch——"

"Ha, ha, ha!" roared Wharton. "You don't look like sharing the prize at that rate!"

"I say, you fellows——"
Billy Bunter put a fat face into the study doorway, and

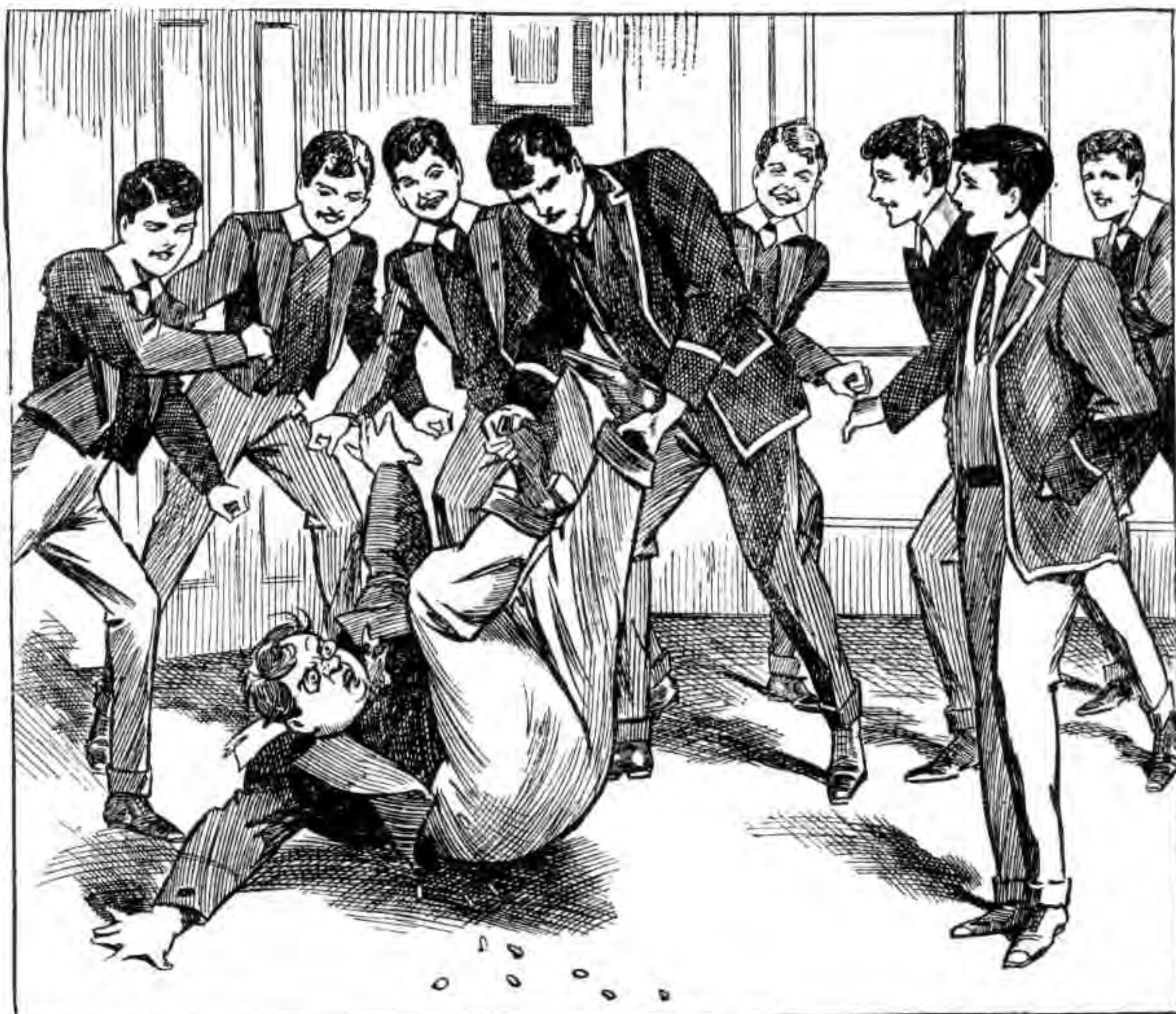
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"Let's see how many the blessed swindler's got!" exclaimed Bolsover Major, seizing the fat junior's legs in his powerful hands. Bump! Billy Bunter descended upon the floor, and shillings rolled out of his pockets in a little shower. There was a roar from Bunter. "Ow! Yow! Oh! Help! Yah!" (See Chapter 7.)

blinked at the chums of the Remove through his big spectacles. There was a howl from the juniors.

"Get out, Bunter! Don't bother!"

"But I say, you fellows——"

"We're busy; cut off!"

"Oh, really, Nugent! I've been finding out the pictures, and I've come to tell you fellows," said Billy Bunter, in an injured tone. "I'm going to help you——"

Bob Cherry grunted.

"Oh, you can't guess anything!" he said. "What do you make this one to be?"

Billy Bunter blinked at the picture.

"Oh, that's Lambeth!" he said.

"Ass! It's Kensal Rise!"

"London Bridge——"

"St. Pancras——"

"Marble Arch——"

"Ha, ha, ha!" roared Wharton

"Oh, don't cackle! Look here, you chaps——"

"You'd better leave it to me, you fellows," said Bunter.

"I'm rather a dab at guessing these things. I came here to make a proposition to you chaps. I'm willing to go in with you to guess them, you know, and place my superior brain power at the service of the syndicate——"

"My hat!"

"We'll send in a dozen sets, you see. You fellows will find the money for the papers and the postage, and I shall find the brains," said Bunter, in explanation. "Then we'll share

the proceeds. I'll take half, and you fellows can have half between you."

"Ha, ha, ha!"

"My hat!"

"Of all the cheek——"

"I don't see it," said Bunter. "If I do all the brain work, and take all the trouble, I'm entitled to my whack. You find the money, and I'll find the brains. That's fair."

"But where are you going to find 'em?" asked Nugent. "We could find the money without much trouble, but where are you going to find the brains?"

"Oh, really, Nugent——"

"You can't beg, borrow, or steal 'em," said Nugent argumentatively, "and as Nature left you unprovided with 'em, I don't see how you're going to find 'em."

"Look here——"

"Oh, buzz off!" said Bob Cherry. "We're going to get these things right, and you can't help. Your kind of brains wouldn't be any use, you know. Travel!"

"Look here, if you don't want me to guess those puzzles for you, you'd better say so!" bawled Billy Bunter.

"Well, we have said so, haven't we?"

"Yah! Rotter!"

"Buzz off!"

"Beasts!"

Bob Cherry swung up a chair into the air, and made a rush at the fat junior, as if to smite him to the floor. He did not intend to do anything of the sort; but he looked so dangerous

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that William George Bunter turned with a howl of terror, and fled from the study. He went so fast that he stumbled in the passage, and rolled over, and he sprawled on the linoleum in momentary terror of feeling the brandished chair come crashing down upon him.

"Ow!" he roared. "Keep off! Yow! Yah! Gerroff! Stoppit! Ow!"

There was a footstep close to him, and Billy Bunter yelled wildly.

"You! Gerroff! Yah! Oh! Help!"

"What on earth's the matter?" asked Coker, of the Fifth, staring down at the sprawling junior. "Are you dotty?"

Billy Bunter sat up, and put his spectacles straight on his fat little nose, and blinked at the Fifth-Former.

"Oh! Is that you, Coker?"

"Yes, ass! What's the matter?"

"Oh! Bob Cherry was after me with a chair!" grunted Bunter. "I thought——"

"Ha, ha, ha!"

"Oh, really, Coker——"

Billy Bunter was scrambling up close to the doorway of No. 1 Study. Coker grinned, and put out his foot, and jammed the toe of his boot against Billy Bunter's plump person, and sent him rolling through the doorway into the study.

"Ow!" gasped Bunter. "Oh!"

Coker chuckled, and walked on down the passage.

"Hallo hallo, hallo!" exclaimed Bob Cherry, in amazement. "Here's that fat boulder come back again! Of all the cheek——"

"Ow! Oh, really—— Ow——"

"Kick him out!" said Bob Cherry. "Now, then, all together!"

Five feet swung towards Bunter.

The Owl of the Remove twisted out of the doorway with an agility surprising, considering his plumpness, and only one boot reached him.

"Ow!"

Then Bunter fled.

He paused at the end of the Remove passage, to howl back some complimentary remarks at the top of his voice; but they were unheard or unheeded in No. 1 Study. For there were four or five voices going there at once; and the burden of them was:

"St. Pancras!"

"Kensal Rise!"

"Marble Arch, you ass!"

"London Bridge, you duffer!"

"Rats!"

"Bosh——"

"Look here——"

And so on, ad lib.

THE THIRD CHAPTER.

Fisher T. Fish Has An Idea.

FISHER T. FISH, the American junior in the Remove Form at Greyfriars, wore a very thoughtful expression upon his face.

Fisher T. Fish had a very keen face. His best friend—F. T. Fish—would have called it handsome, but nobody else would have corroborated the statement. But if it was not handsome, it was certainly very keen. Fisher T. Fish prided himself upon being a man of business, or, as he described it in the wonderful American language, "Cold business from the word go." The things that Fisher T. Fish could do, in his own opinion, could not be numbered; but the things that he couldn't do were unlimited. Fisher T. Fish prided himself upon being a fellow with ideas; but, as Bob Cherry had remarked, his ideas, if they were any good, were always somebody else's; and if they were his own they were rotten. But incessant failures in almost everything that he undertook made no difference whatever to the cheerful American junior. His swank was undiminished, and after the most complete licking in any line whatsoever he would issue a challenge to anybody in the most optimistic way in the world.

He had on various occasions undertaken to teach the Greyfriars fellows how to play cricket, and football, and tennis, and fives; how to row, and swim and run, and jump; and he had achieved in each a most conspicuous failure. But whenever any of those subjects came up, Fisher T. Fish would still remark in the most patronising way that the fellows should see how they did them "over there"—"over there" being in the great United States.

Fisher T. Fish was standing in the Greyfriars Close just now, looking thoughtful. He had a sheet of picture-puzzles in his hand, and was putting in the names in pencil, and nodding thoughtfully over them.

Picture-puzzles seemed to have caught on in the Remove.

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"STAGE-STRUCK!"

By MARTIN CLIFFORD, in this Thursday's
number of "THE OEM" LIBRARY. One Penny.

and Fisher T. Fish had taken the matter up in his usual patronising way. He had remarked carelessly that a five-pound-note would come in useful, to help him in a scheme he had in mind.

He had not the slightest doubt about getting it. It only depended, as he explained, on whether the competition was conducted honestly. If it was conducted honestly, the prize must naturally go to the cleverest competitor, and so Fisher T. Fish was certain of "corralling" it.

Harry Wharton & Co. came out of the School House, and paused to look at the American junior. Nugent had a sealed envelope in his hand. The chums of the Remove had finished their long wrestle with the picture-puzzles, and were going to post their solutions.

"You got it, too?" asked Harry Wharton.

Fisher T. Fish looked up.

"I guess I'm working it out," he said.

"What have you got for No. 8?" asked Nugent.

Fisher T. Fish grinned.

"I guess I'm keeping that dark," he said. "You'll have to get up very early in the morning to get anything out of me, sonny."

Nugent flushed.

"You blessed Yank! Do you think I want to use your rotten answers?" he exclaimed. "I'm just posting my solutions. Look here."

"Oh, all serene!" said Fisher T. Fish calmly. "Keep your hair on, colonel! I guess I'm spry, you know; it pays—some. If you ain't going to use it, you can look. It's Blackfriars."

"Rats!" said Bob Cherry. "It's Kensal Rise."

"St. Pancras," said Nugent.

"London Bridge."

"Marble Arch."

"Rats!"

"Bosh!"

"Fathead!"

Harry Wharton put his fingers to his ears.

"Shut up!" he roared. "We've had all that out before. Don't start it all over again. But I think yours is the worst of the lot, Fishy."

Fisher T. Fish smiled superior.

"Well, wait and see," he said.

"Bosh!"

"Piffle!"

"I guess I've got an idea," said Fisher T. Fish, putting the paper in his pocket. "When I've got this prize——"

"When!" snorted Nugent.

"Oh, I shall get it, you know," said the American junior easily. "I guess I shall rake that in—some! This paper is pretty honest."

"Who said it wasn't, ass?"

"Well, if it's honest, it's bound to give the prize to the best answers, ain't it?"

"Of course yours are the best!" sniffed Tom Brown.

"Yep."

"Not the least chance of any being wrong?"

"Nope."

"Oh, come on!" said Bob Cherry. "Fishy makes me tired."

"Hold on a minute," said Fisher T. Fish. "I guess I've got an idea. When I get that fiver, I kinder reckon I'm going to use it as a prize in a competish."

"A which?"

"Competish."

"What on earth's that?"

"Competition," explained Fisher T. Fish. "We cut 'em down over there—life's short, you know, and we have to hustle. Competish is long enough for me. Well, I'm figuring at present that I'm going to start a competish myself, and offer that fiver as a prize. Twenty-five dollars will be a good prize, I reckon—what?"

"Rats!"

"I guess it's a good proposition," said Fisher T. Fish. "I'll work out a new competish—something a bit better than picture-puzzles, of course—and every chap will have to pay an entrance-fee."

"I don't believe the Head would allow it," said Harry Wharton.

"I don't see why he shouldn't," said Fisher T. Fish. "The same thing's done by lots of papers—quite respectable papers, too. Anyway, we're not bound to take the Head into our confidence over the matter. I'll work out the competish, lay down the rules, and provide the prizes. Prize guaranteed to every winner. I can write to my popper for some spondulics, if I need—you know he's a millionaire——"

"We know you say he is," growled Johnny Bull, who had a dreadful way of speaking out sometimes. "You don't seem to be rolling in money, all the same."

"I guess I know how to look after the shekels," said Fish, quite unabashed. "I guess I can stand the prize. And an entrance-fee of sixpence all round——"

"You'll have the prefects down on you—"

"Oh, blow the prefects! We sha'n't tell them anything about it, of course," said Fish. "I reckon it's a good idea, and it'll catch on. And I'll use this fiver as the chief prize."

To which Harry Wharton & Co. replied with one voice "Rats!" and then walked on, leaving Fisher T. Fish to work out the details of his great idea at leisure.

The letter posted, the chums of the Remove went down to the cricket-field, and they soon forgot all about Fisher T. Fish and his "proposition."

But it was brought back to their minds a little later. When they came in to tea, they found quite a crowd round the notice-board in the hall.

"Hallo, hallo, hallo!" ejaculated Bob Cherry. "What's up? Head giving us a holiday?"

"No fear!" said Bolsover major of the Remove, turning his head. "It's only some rot of Fish's."

"A notice by Fisher T. Fish," grinned Vernon-Smith. "Some more of his rot, I suppose."

"Let's have a look at it."

Harry Wharton read the notice aloud. It was written in the big, flourishing hand of the American junior, and signed with a tremendous flourish.

"NOTICE!"

"All members of the Remove, and the lower Forms generally, who are interested in a new and ripping competish, are requested to roll up at seven o'clock in the Rag, when the undersigned will put a new proposition before them. Chaps who want to get rich quick are specially invited."

"FISHER TARLETON FISH."

There was a general chuckle.

"Some more of his rot," said Bulstrode of the Remove.

"Oh, rather!" said Dabney of the Fourth.

"Piffle!"

"Bosh!"

"Let's go and hear what the ass has got to say," suggested Temple of the Fourth. "If it's only some more of his blessed swank we'll bump him round the Form-room."

"Hear, hear!"

Temple's idea was approved on all sides. And with that kindly object in view, most of the juniors of Greyfriars turned up in the Rag at the time specified by the American junior in his notice on the school board.

THE FOURTH CHAPTER.

A Business Proposition.

QUITE a crowd gathered in the Rag before seven o'clock. The Rag was a large room on the ground floor in the School House, used by the juniors for their meetings, and it had been the scene of many a noisy gathering, to say nothing of rehearsals of the amateur dramatic societies in the Remove and the Fifth, and meetings of debating clubs that sometimes strongly resembled Rugby scrimmages.

Fellows of all the lower Forms turned up there, and even some of the noble Fifth. The Sixth ignored the meeting, being far too high and mighty to take any interest in a junior gathering, secluded, like the gods on Olympus, from mere mortals far below them. But five or six of the Fifth had condescended to look in, including Coker, Potter, Greene, and Fitzgerald, who had probably come more to "rag" than anything else. As the meeting was called by a Removite, it was "up" to Coker & Co. to rag it if possible, and therefore they had come.

Temple, Dabney & Co. of the Fourth were there also, probably with much the same object in view as Coker. Hobson and Hoskins of the Shell, and a crowd of other Shell fellows, came in to see the fun, whatever it might be. Even the Removites did not take the meeting seriously, though they were quite ready to tussle with either Fifth or Fourth who should presume to interrupt it. The right of interrupting it they reserved wholly to themselves.

Fisher T. Fish was there to time—in fact, he was ten minutes early. He had placed a chair upon the table, in order to address the meeting from a coign of vantage. He was seated there as the crowd swarmed in, most of them grinning.

"We're here, Fishy," said Harry Wharton, as seven struck from the tower of Greyfriars.

Fisher T. Fish rose briskly. He had some written notes in his left hand, he raised the right to dominate the meeting.

"Gentlemen, I'm pleased to see so large a gathering," he began. "If you'll kindly be quiet, I'll put my proposition before you. I'm a business man, from the word go; I'm a chap who's never been left."

"Never been right, you mean!" yelled Tubb of the Third.

"Ha, ha, ha!"

Fisher T. Fish smiled serenely.

"I guess that's a smart kid," he remarked; "but, bless you, I don't mind. I've never been left. I always get there. But I didn't call you together to hear me sing my own praises—"

"Going in for a change, then?" inquired Temple of the Fourth.

"Ha, ha, ha!"

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY.

The "Magnet"
LIBRARY.

ONE
PENNY.

"Gentlemen," said Fisher T. Fish, unheeding. "I've got a business proposition to put before you. Some of you have been going in for competitions lately. Now, if we want competitions in this school, I don't see why we shouldn't provide 'em ourselves, and keep the money in the family. I therefore have the honour to propose a new competition, with handsome prizes guaranteed by myself."

"Ha, ha, ha!"

Fisher T. Fish, quite unaffected by the laughter, consulted his notes.

"There will be an entrance-fee of one shilling—"

"My hat!"

"The puzzle will be handed out to each competitor for solution on his applying for same at my study, No. 14, in the Remove passage. A prize of five dollars will be guaranteed to every winner—"

"Phew!"

"How much is that in real money, Fishy?"

"One pound in your queer old coinage in this little island," said Fisher T. Fish. "Five dollars in real money. That prize will be guaranteed to every winner, each person who solves the puzzle to be reckoned a winner."

"Each person who what?" gasped Wharton.

"Solves."

"Oh, he means solves!" said Bob Cherry. "We ought to get an American dictionary when Fishy is making a speech."

"Ha, ha, ha!"

"Each successful solver will get a prize of five dollars," said Fisher T. Fish. "That is guaranteed, and will be provided by the capital I put in the business."

"Hurrah!"

"If the entrance fees do not cover the amount, it will be found by myself, out of my own resources," said Fisher T. Fish. "On the other hand, if the fees overlap the amount required for prizes, I make a profit. That's only fair."

"Looks to me like gambling," said Coker.

Fisher T. Fish smiled condescendingly.

"That's only your want of intelligence, Coker?"

"What!" roared Coker.

"I—I mean that's a slight misapprehension," said Fish hastily. "You see, all competitions are run on those lines. Besides, that's the way men in the City speculate on the Stock Exchange. It's the same thing."

"And what guarantees have we for the prizes?" asked Vernon-Smith.

"The word of an American business man!" said Fisher T. Fish pompously.

This statement did not have quite the effect he anticipated. It was greeted with a roar of laughter.

"Ha, ha, ha!"

"Look here—" exclaimed Fish indignantly.

"Ha, ha, ha!"

"Have you got the tin, Fishy?" piped Nugent minor, of the Second Form.

"Yaas, that's the question, dear boy," said Lord Mauloverer, of the Remove. "Have you got the capital, you know?"

"I guess I can raise the greenbacks for this proposition," said Fisher T. Fish disdainfully. "Chaps who can't trust to my honesty can stay out of the competish."

"Well, that's all right," said Bob Cherry. "After all, if Fishy didn't pay up, we could bump him bald-headed, and make him sorry for himself."

"Right!" said Harry Wharton. "Fishy is an ass, but he's not a welsher. Let's give him a chance."

"Hear, hear!"

Fisher T. Fish smiled with satisfaction. It looked as though the competish, as he called it, was going to catch on in the Remove.

"What's the puzzle, Fishy?" asked Nugent.

"I'm not giving that out yet," said Fisher T. Fish. "I'm going to have it printed on a card, at the printer's in Friar-dale, and the cards will be handed out to competitors when they pay their shilling entrance-fee. The answers must be written on the cards, and sent into No. 14 Study within three days. Then the prizes, if any, will be distributed."

"If any!" howled Johnny Bull.

"I mean, if any are won."

"Oh!"

"And who's the judge of the answer to the puzzle?" demanded Bolsover major.

"The editor's decision is final."

"Rats!"

"Bosh!"

"If you hand out a puzzle, we can't leave you to make up an answer to please yourself, unlike all those that are sent in," said Tom Brown. "We know American business methods, old son, and we're not going to get left."

"No fear!"

"I guess—"

YOUR FRIEND WILL APPRECIATE "THE MAGNET!"

"No spoofing, Fishy!"

"I calculate——"

"Yah!"

"Spoofer!"

Fisher T. Fish waved his hand for silence.

"Gentlemen——"

"Yah!"

"Spoo!"

"Gentlemen, in order to establish complete confidence in the genuineness of the competitish, the answer to the puzzle will be written out beforehand, sealed up in an envelope, and placed in the hands of some disinterested person. This disinterested person will open the envelope on the day agreed upon and announce the answer. I guess that will prove to you that the answer hasn't been made up to disagree with the solutions sent in."

"Well, that's fair enough," said Johnny Bull. "You weren't going to do that, though."

"Ahem! I'm going to do it now."

"Who's the disinterested person?" demanded Bolsover major. "We'll have his name and know him before we put our money into the scheme."

"Yes, rather."

"What-ho!"

"I guess," said Fisher T. Fish hesitatingly—"I guess I should about fill the bill myself?"

"Ha, ha, ha!"

"Of all the cheek!"

"If you're not satisfied to rely on me——"

"No fear!"

"You see, we know you, Fishy."

"Ha, ha, ha!"

"I will select someone else we can all rely upon equally well," said Fish.

"Select somebody we can rely upon better than that," said Bob Cherry, "otherwise it won't be much use."

"Ha, ha, ha!"

"I will ask one of the prefects," said Fisher T. Fish, "or, rather, I would, only we don't want to let the prefects into this. Some chap who's not going to enter the competitish would do, if we could all rely upon him."

"Good enough!"

"A senior would be best," said Harry Wharton. "What price Coker?"

"Will you do it, Coker?"

Coker smiled benignantly. He was always pleased to be called upon to act in the capacity of an umpire, or a person of authority among the juniors.

"Certainly," he said. "The envelope can be placed in my hands, and I'll undertake that it sha'n't be opened until the day appointed for settling the prizes."

"You won't be able to enter the competitish, then," said Fisher T. Fish.

Coker grinned.

"I don't mind that," he said. "I wasn't thinking of entering it. I've got something better to do with my bobs."

"Gentlemen," said Fisher T. Fish, "the printed puzzles will be ready for you to-morrow afternoon. All who desire to enter the competition can apply at my study after school, and hand in their entrance-fees, and the cards will be handed out. Prize of one pound, or five dollars, guaranteed to every chap who correctly solves the puzzle. Mind, it will be a jolly hard one."

"Never mind that, so long as there is an answer," said Harry Wharton.

"The answer will be in a sealed envelope in Coker's charge."

"Good enough!"

Fisher T. Fish waved his hand.

"Gentlemen, the meeting is over!"

And he descended from the table.

THE FIFTH CHAPTER.

The Great Fish Puzzle!

GREYFRIARS—or the junior portion of the old school, at all events—entered very keenly into the Fisher T. Fish scheme. Certainly, it seemed reasonable enough, on the face of it.

Puzzle competitions were run in periodicals on the same lines, and there was no reason why Fisher T. Fish should not run his successfully.

If the answer to the puzzle was written out and placed in safe hands, that would be a guarantee of the genuineness of the competition; and without that precaution, it was not likely that any of the juniors would have trusted their entrance-fees into Fisher T. Fish's hands. Fish prided himself upon his sharpness in business matters; and it was quite well known that in making a bargain for himself, his sharpness sometimes developed into what other fellows called sharp practice.

THE MAGNET LIBRARY.—No. 237.

A Story for ALL
"Magnet" Readers.

"STAGE-STRUCK!"

By MARTIN CLIFFORD, in this Thursday's
number of "THE GEM" LIBRARY. One Penny.

As for the prize, Fisher T. Fish had talked so much about his "popper's" millions that most of the fellows swallowed the dollars whole, so to speak; and although Fish certainly did not seem specially flush with money, it was supposed that there was something in it.

At all events, a fellow could not be suspected of failing to keep his solemn engagements in money matters. Such a failure would be called at Greyfriars by the ugly name of swindling; and it was not fair to suspect Fisher T. Fish of anything of the kind, until the time came, anyway. Then, certainly, it would be too late; but that could not be helped.

The juniors were very curious to see the great puzzle which Fisher T. Fish declared he had invented and perfected himself. The fact that he had announced it as excessively difficult only whetted the keenness of the juniors. All the fellows were keen to try their hands upon that wonderful puzzle.

It is to be feared that the next day in the Form-rooms quite as much thought was given by some of the juniors to the Fish puzzle, as to the work they were supposed to do. Certainly, Mr. Quelch, the master of the Remove, found some members of his Form very trying, and was unusually liberal with lines.

When school was over, and the Remove came out in the afternoon, there was a big gathering round Fisher T. Fish in the passage, and the strut of the American junior was even more pronounced than usual.

"Got it ready, Fishy?" asked Bob Cherry.

"Yep."

"Good. Where is it?"

"In my study. All ready in a few minutes, my sons."

A big crowd followed Fisher T. Fish to his study at the end of the Remove passage.

Fisher T. Fish strutted into it, and the juniors crowded in after him, and many more remained in the passage. The study was not large enough to accommodate a quarter of the number.

Fisher T. Fish sat down at the study table and opened a packet tied with string that lay on the table.

The juniors watched him curiously.

A neat little stack of printed cards came into view as the American junior opened the packet. This was evidently the great Fish Puzzle.

"Now, gentlemen," said Fisher T. Fish, "walk up and hand over your entrance-fees, and here you are!"

"Hold on!" said Bolsover major. "You haven't handed the answer to the puzzle in the sealed envelope to Coker yet."

"I guess, as Coker isn't here——"

"Coker's here!" said the owner of that name, pushing his way forward. "I'm quite ready to take charge of the sealed envelope."

"Ahem! Very well!"

Fisher T. Fish groped in the table drawer and brought an envelope to light. It was sealed, with a great dab of red sealing-wax upon the flap.

"Here you are!" he said.

"Is the answer to the puzzle in that?" asked Harry Wharton.

"Yep."

"No larks, you know," said Johnny Bull suspiciously.

"Nope."

"The answer contained in that envelope is to be the official answer to the puzzle," said Nugent categorically; "and every chap who gets his answer the same as that is entitled to a prize of one pound?"

"Correct!"

"Well, that's clear enough," said Bolsover major. "Better to have it out plain. Take care of that envelope, Coker, won't you?"

Coker grinned.

"Yes, rather! I'll lock it up in the desk in my study."

"Mind you don't give it back to Fishy at any time," said Snoop suspiciously. "When he finds we're all guessing the giddy puzzle he may want to substitute another answer."

"I guess you're a suspicious beast, Snoop!"

"Well, we know you, you know!" Snoop explained.

"Ha, ha, ha!"

"It's understood that Fish isn't to touch the envelope again?" said Harry Wharton. "It's to be opened on settling day by Coker in the presence of all competitors?"

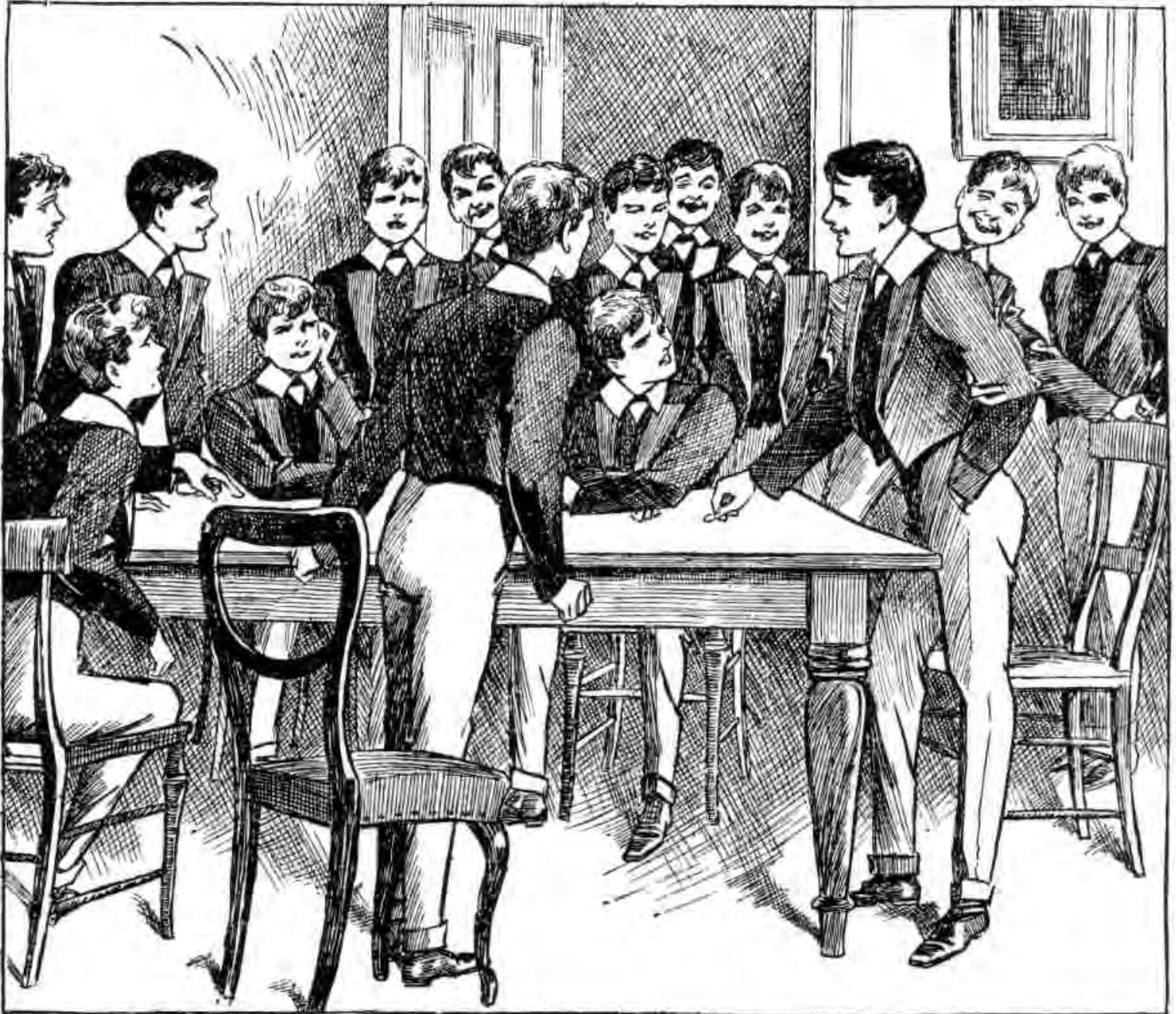
"Yep!"

"That's fair."

"Fair as a die," said Tom Brown. "Only Fishy is such a slippery customer, he needs keeping up to the mark."

"And now, gentlemen," said Fisher T. Fish, "the puzzle is ready, and will be handed over to every chap who pays his entrance-fee of one shilling. Now's your chance to make a small fortune. You've got a Chancellor of the Exchequer who gives you ninepence for fourpence; but I offer you a pound for a bob—five dollars for a quarter! What offers?"

"Begad, I think I'll have one, my dear fellow!"



"Having purchased the winning ticket in my private capacity, gentlemen, I take the prize," said Fisher T. Fish, with perfect coolness, slipping the two sovereigns into his pocket. "The takings in this competition are exactly one shilling, and I take that as part payment of my fee as managing director." And he slipped the shilling into his pocket along with the two sovereigns, while the shareholders of the Fish Company gazed at their managing director speechlessly! (See Chapter 15.)

"Faith, and so will I!"

"Me, too, velly much!" murmured Wun Lung, the Chinese.

"The verymuchfulness is terrific!" grinned Hurree Jamset Ram Singh.

And indeed it was! There was a rush for the printed cards containing the great Fish Puzzle. Fisher T. Fish handed them out and received the shillings as fast as his slim, active hands could work.

Shilling after shilling rattled into the drawer of the table, as juniors came and went, coming with shillings in their hands, and going away with the great Fish Puzzle.

Removites and Fourth-Formers and Shell fellows and Fifth-Formers and fags of the Second and Third came and went till Fisher T. Fish's harvest of shillings must have been enormous.

The American junior's face wore a grin of satisfaction.

He had, he believed, with his unequalled Yankee ingenuity, evolved a puzzle so difficult that it could not possibly be solved—or, as he called it, solved. The entrance-fees were, therefore, so much clear gain to him, and he would not be called upon to pay out any of those pound prizes. What would happen if, by chance, a large number of fellows guessed the puzzle and he was called upon to pay out fifty or sixty pounds he had not considered. His wonderful gifts as a business man did not include foresight.

The crowd thinned down at last. Billy Bunter was the last fellow in the study, and he remained there because he was trying to get the puzzle on tick.

Bunter was in his usual state of impecuniosity, but he tried his eloquence upon the American junior in vain.

THE MAGNET LIBRARY.—No. 237.

"I'll settle for this presently," he said, first taking hold of the card Fisher T. Fish was extending to him.

Fisher T. Fish promptly jerked it back.

"Good!" he said. "And you can have it presently, then, when you settle for it."

"Oh, really, Fish—"

"Cash, or get out!" said Fish tersely. "That's business! I'm a business man, you know—business from the word 'Go!' Some!"

"You see, I'm expecting a postal-order this evening," Bunter explained. "I can't settle just for the moment."

"Oh, all O.K.!" said Fish cheerily. "You can't have the puzzle just for the moment either."

"But I can't enter the competition without the card, can I?"

"No. Nor without the entrance-fee either."

"Look here, Fishy, you can have it out of my postal order, you know. I want to go on guessing the puzzle, and not losing time; so just you hand it over."

"Rats!"

"I suppose you can trust me, Fishy—"

"Yep—as far as I can see you!" said Fisher T. Fish.

"Oh, really—"

"Go and beg, borrow, or steal a bob, and come back for the card," said the Yankee schoolboy. "Nobody enters this competition without paying the entrance-fee."

And he pushed Billy Bunter out of the study.

Then he locked the door and proceeded to count over his gains; and the amount of them caused him to chuckle with

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delight. There was no doubt, in Fisher T. Fish's mind, that he was a very great business man, and worthy to rank with the Jay Goulds and Rockefellers and other big men of finance.

But the competition was not over yet!

THE SIXTH CHAPTER.

Catchy!

HARRY WHARTON & CO. stood in a group under the old elms in the sunny Close, with the puzzle-cards in their hands, guessing.

The puzzle was not at first sight a very difficult one.

It was upon the old lines of a missing-word competition—Fisher T. Fish's genius did not extend so far as the invention of anything quite original.

The cards bore the inscription:

"THE GREAT FISH COMPETITION!

PRIZE OF £1 FOR EVERY CORRECT SOLUTION!

ENTRANCE FEE 1/-

The Missing Words in the Following Sentence to be Supplied:

THE EARLY CATCHES THE

Fill up the blanks, and win!

All solutions to be handed in at Study No. 14, Remove passage, by Saturday.

GO IN AND WIN!"

The chums of the Remove read over the card, and looked at one another in surprise.

"Does the silly ass call that a puzzle?" said Bob Cherry. "Why, a bat would guess that at one look! 'The early bird catches the worm' must be the sentence."

"That's as clear as daylight!" said Johnny Bull.

"The clearfulness is terrific."

Harry Wharton shook his head.

"I don't think it's quite so clear," he remarked. "It's a catch!"

"What do you mean? What sort of a catch?"

"It's not as simple as it looks. Fishy wouldn't offer a pound prize for anybody who could fill in the words of a well-known proverb. It's a catch. Of course, there are a lot of words that would make a grammatical sentence. For instance, 'The early traveller catches the train.'"

"Oh!"

"Or, 'The early angler catches the fish.'"

"Oh!"

"Or, 'The early letter catches the post.'"

"My hat!"

"Seems to me that we've handed out our bobs for nothing!" said Bob Cherry wrathfully. "Why, there could be almost any number of sentences made up of that!"

"Of course there could!" said Wharton, with a grin.

"And you can bet that Fishy has made the most unheard-of sentence he could possibly think of. He told us it was a hard puzzle, you know."

"Well, that isn't a puzzle," said Nugent; "that's a rotten catch!"

"Fishy is a great business man, you know."

"Well, we'll all send in different answers, and catch him somehow," said Bob Cherry grimly. "We've got to think of the most unlikely answers and shove them in. And if a dozen or so of us happen on the right one—"

"It will be rough on Fishy!" grinned John Bull.

And the chums of the Remove set their wits to work.

The number of sentences that could be made by filling in various words in the empty spaces was very great. Nugent made a long list of them in his pocket-book—and when the list was made there were still innumerable others that could be added.

Temple of the Fourth came up while the Famous Four were still coining sentences.

"I've got it!" he remarked. "This is easier than the railway-stations puzzles, you bet! 'The early bird catches the worm.' I don't mind telling you."

"Ha, ha, ha!"

"What are you cackling at?" demanded Temple, in surprise. "Isn't that right?"

"No fear!"

"What do you think it is, then?"

"The early Yankee catches the Britisher, very likely," said Wharton.

"Ha, ha, ha!"

THE MAGNET LIBRARY.—No. 237.

A Story for ALL
"Magnet" Readers.

"STAGE-STRUCK!"

By MARTIN CLIFFORD, in this Thursday's
number of "THE GEM" LIBRARY. One Penny.

"Oh, my hat!" said Temple. "It's a catch!"

"Jevver get left?" grinned Nugent, quoting the famous question which was always upon Fisher T. Fish's lips.

"Looks to me as if we've been done!" growled Temple.

"Well, we shall jolly well be done if Fishy can do us," said Wharton. "But we've got to try to do Fishy. It would be the joke of the season if we could get at right, a heap of us, and give him fifty pounds to pay out."

"Ha, ha, ha!"

"I don't believe he'd pay so much as that!" growled Temple.

"Oh, he'd have to, you know. He's got our entrance-fee."

"And very likely some blessed Yankee trick ready for the winners, if there are any!" growled Temple. "How do you know he's got the money?"

"His popper's a giddy millionaire, he says," said Tom Brown.

"He says!" snorted Temple. "I should like to see some of the dollars before I swallow that. He says a lot of things that don't square with the facts."

"Well, it's rather late in the day to raise that point," said Bob Cherry. "After all, we're bound to believe that he's honest, unless he proves that he isn't. Let's jolly well slam in fifty correct answers on him."

"The early master catches the pupil," said Nugent thoughtfully.

"The early fish catches the bait," suggested Johnny Bull.

Wharton uttered an exclamation.

"Good! The early Fish—Fisher T. Fish, you know—catches the shillings," he said. "What price that for an answer?"

"Very likely."

"Might be anything!" growled Temple. "We've been done!"

And that was the impression that most of the fellows had, after puzzling for a considerable time over the great Fish Puzzle.

Many of the juniors filled in the simplest answer, and were satisfied that they were right; but the knowing ones kept their cards open till they had thought the matter out very carefully.

Thinking it out, however, did not seem likely to benefit them very much, for the thing was evidently a catch.

Fisher T. Fish was approached on the subject by a good many fellows, with wrathful faces and loud voices, who wanted to know what he meant.

"Is it a catch, you boulder?" demanded Bolsover major, cornering the Yankee schoolboy in the Close.

Fisher T. Fish smiled blandly.

"It's a puzzle," he explained.

"Have we got to make a proverb of it?" asked Hazeldene.

"Make anything you like, my son. Just make a grammatical sentence of it, and that's all right. If you get the right one, you get the prize. The missing words are written down on the paper Coker's got in his desk, and it's all fair and square."

"But it might be anything!" howled Bolsover.

Fisher T. Fish nodded.

"So it might," he agreed.

"Why, you—you—"

"I guess I warned you it was hard," said the American junior cheerfully. "You didn't expect to rope in a pound for a bob quite easily, did you?"

"Well, no. But this isn't a guessing competition, it's a gamble," said Bulstrode, of the Remove. "We've got to shove in words on spec."

"Shove 'em in any way you like, my son."

"Well, anyway, if we do get 'em right, he can't wriggle out of it, as the words are written down in Coker's charge," said Vernon-Smith, the Boulder of Greyfriars. "I suppose we're allowed more than one guess, Fishy?"

"As many as you you like at a bob a time," said Fish.

"Oh!" said the Boulder.

"I've got heaps of the cards," said Fish. "The answers have to be written on them, in the spaces provided. You can have any number of the cards at a bob each."

The juniors did not seem anxious to accept that generous offer. Fisher T. Fish smiled serenely. He had taken more than a hundred shillings already, and he was quite satisfied that he would be able to keep them in his pockets, without having to hand any of them back in the shape of pound prizes.

"It's a catch, of course!" said Vernon-Smith. "It might be 'The early American catches the Britisher.'"

Fisher T. Fish started a little.

The keen eye of the Boulder was upon him, and he did not fail to note that little sign the Yankee schoolboy gave.

He grinned and walked away.

Fisher T. Fish sold out a dozen or more cards that evening.

many of the fellows making up their minds to have a second chance.

Billy Bunter came into Study No. 1 to see Wharton and Nugent when they were having tea. Nugent reached out carelessly for the poker, and the Owl of the Remove kept a strategic position close to the door, ready to bolt if necessary.

"I say, you fellows—" he began.

"Buzz off!"

"Can you lend me a bob?"

"No!"

"I want to enter the competition, you know," said Billy Bunter, in an injured tone, "and that rotter Fish won't let me in unless I pay the entrance-fee. He won't wait till my postal-order comes."

"Life's too short," suggested Nugent.

"Oh, really, you know—"

Harry Wharton felt in his waistcoat-pocket.

"Here you are," he said, tossing a shilling to the fat junior. "I don't see why you shouldn't have a chance with the rest."

"Thank you, Wharton! Will you have this shilling back out of my postal-order when it comes, or shall I put it down to the old account?"

"Whichever you like," said Harry, laughing.

"Oh, really, you know, I wish you'd say. I don't want to remain under any obligation to you," said Billy Bunter, with dignity. "You can hardly expect me to accept money presents from you, Wharton. A fellow has to think of his dignity."

"Go hon!"

"Very well, I'll settle it out of the prizes," said Bunter.

"I decline to remain under monetary obligation to you."

"Hand it back if you like," said Wharton grinning. "That will put an end to the monetary obligation, you know."

Bunter seemed to have a sudden attack of deafness. He rolled out of the study, and the chums of the Remove chuckled.

THE SEVENTH CHAPTER.

Financial.

LORD MAULEVERER, the dandy of the Remove, was reclining in a graceful attitude upon the sofa in his study, when Billy Bunter came in. His lordship did not move. He was generally the politest of mortals, but the weather was warm, and perhaps he did not think Billy Bunter worth rising for. He nodded languidly.

"Hallo, Punter!"

Lord Mauleverer had an incurable weakness for forgetting names, and the variations he made upon them were sometimes quite weird.

"Hallo, Mauly!" said Bunter, in his most affable tone.

A slight expression of distaste passed over his lordship's face.

His most intimate friends called him Mauly, but he did not number Bunter among them. But that made no difference to Bunter. Lord Mauleverer was an earl, and he was a millionaire, and Billy Bunter was not to be prevented from being friendly.

"I've just dropped in to see you, Mauly," said Bunter.

"Yaas, I see you have. I didn't hear you knock."

"Oh, I never stand on ceremony with a fellow I really like," said Bunter.

"Don't you, by Jove!" said his lordship.

"Oh, no. Now, I want to speak to you, Mauly. It's about the Fish competition."

"Yaas?"

"I suppose you're going in for it?"

"No."

"But you bought one of the cards, Mauly—I saw you!" exclaimed Billy Bunter.

"Yaas."

"Why don't you enter, then?"

"Lost the card."

Billy Bunter blinked round the study. The card was lying on the table, where Lord Mauleverer had forgotten he had placed it.

"Can I have the card if I find it, Mauly?" he asked.

"Yaas," yawned his lordship.

"Thanks! Here it is."

"Good! Take it away with you, then."

"I'm not going yet," said Bunter.

"Begad! Aren't you?" said Lord Mauleverer.

"Oh, no. I've got a proposition to make. You've got lots of money, Mauly, and I've got plenty of brains. Suppose we go into this competition together?"

"Eh?"

"You find the money—say five pounds—and I'll do the rest, and we'll share the prizes we get out of Fishy," said Bunter.

"Eh?"

"I say, old man, don't go to sleep just yet," said Bunter, as his lordship's eyes closed. "I'm talking to you."

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY,

The "Magnet"
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ONE
PENNY.

"Begad, so you are! Run on!"

"Would you like to take five pounds' worth of tickets of Fish, and leave me to fill in the answers?" bawled Bunter.

Snore!

"I say, Mauly—"

Snore!

"Blessed if he hasn't gone off to sleep," said Billy Bunter, in disgust. "The silly ass! I say, Mauly, wake up!"

"Eh!"

"I want to enter this competition. Lend me a bob to get a ticket."

"Ah!"

"I'll settle out of my postal-order when it comes!" shrieked Bunter.

"My purse is on the table somewhere," yawned Lord Mauleverer. "Take a bob, and bunk. I'm tired. I walked nearly all round the Close this afternoon."

Billy Bunter found the purse, and extracted a shilling from it. He was strongly tempted to extract a sovereign, too; but better thoughts prevailed, and he refrained. He left the study, leaving Lord Mauleverer to go to sleep, an opportunity the slacker of the Remove took immediate advantage of.

Bunter stopped at the door of No. 13, and tapped and opened it. Four juniors were in that study, doing their preparations—Bob Cherry, Mark Linley, Wun Lung, and Hurree Jamset Ram Singh. They looked round at Bunter without enthusiasm.

"I say, you fellows," said Bunter, "I've been disappointed about a postal-order. Could one of you lend me a bob to enter the competition?"

"There's only one Bob here," said Bob Cherry, "and he's doing his prep., and you can't have him."

"Oh, really, Cherry—"

"I blued my last for the ticket," said Bob. "You're not going to plunder Marky. Don't lend the boulder a bob, Marky."

Mark Linley smiled.

"Excuse me, Bunter," he said. "I can't do it."

Billy Bunter sniffed.

"I don't expect anything of you," he said. "I know you've got no money, you blessed scholarship boulder! I — Oh!"

Bob Cherry had suddenly put out his foot, and Billy Bunter rolled over. He sat up on the floor, and glared at Bob Cherry.

"Yow! What did you do that for?" he roared.

Bob Cherry made no reply, but he picked up the inkpot; and Billy Bunter squirmed out of the study in record time, and slammed the door after him. He stood in the passage breathing deeply after his exertions for a few minutes.

"Beast!" he murmured. "I suppose I'd better try Brown next."

Tom Brown, the New Zealander, was in his study, which he shared with Bulstrode and Hazeldene, when Billy Bunter presented himself at No. 2.

"You fellows are all in the competition, I suppose?" asked Bunter.

"Yes; cut!" said Bulstrode.

"I want to go in—"

"Well, I want you to go out," said Bulstrode. "Go out, and go in; and we'll both be pleased. There's the door."

"I want one of you chaps to lend me a bob to enter the competition—"

"Oh, go and eat coke!"

"Hold on," said Tom Brown. "It's hard cheese for Bunter to be left out, if he's stony. I can stand you a bob, Bunter."

"Thank you, Browney," said Billy Bunter, pocketing the shilling. "I'll make a note of this. You shall have it back out of my postal-order."

"Thanks!" said Tom Brown, grinning. "My address is Auckland, New Zealand."

"Eh!"

"For you to send it on, you know," explained Tom Brown.

"But—but you don't want me to send it on New Zealand while you're at Greyfriars, do you?" demanded Billy Bunter, in astonishment.

"Oh, no; but I shall only be here a few years," said Tom Brown; "and you say you're going to pay me when your postal-order comes. So you will have to send it on to New Zealand after I'm gone, you see."

Billy Bunter glared.

"You—you silly ass! I jolly well won't take the bob now!"

"All right; pitch it over," said Tom Brown, holding out his hand.

"Yes—I'm coming!" called out Billy Bunter, in answer to

an imaginary call from the passage, and he hurried out of the study. Tom Brown chuckled.

Billy Bunter paid several more visits in the Remove passage. Ogilvy and Morgan and Micky Desmond and Dick Penfold and Bolsover major, all handed out a shilling to the fat junior, thinking it hard that Bunter should be left out of the competition by the fact that he was stony. The Owl of the Remove carefully concealed each loan, of course, from all the other fellows he borrowed of. Indeed, if his career had not been cut short, it is probable that half the Remove would have lent Billy Bunter a shilling to pay his entrance-fee into the great Fish competition, in ignorance of the fact that the fat junior was borrowing the needed shilling on all sides.

But Nemesis was upon the track of William George Bunter. Having exhausted the Remove passage, he rolled down to the junior common-room in search of fresh victims. The hour was getting late, and most of the fellows had finished their prep., and had gathered in the common-room for a chat before bedtime.

Billy Bunter spotted Vernon-Smith, who was well known to have plenty of money, though he was equally well known for a great unwillingness to part with any of it excepting for value received. But Bunter had wonderful powers of persuasion; borrowers, like poets, are born, not made. He had hopes of extracting yet another shilling even from the close-fisted Bounder of Greyfriars.

"I say, Smithy," he murmured, "I want to speak to you very particularly."

"Well, you can speak out loud," said the Bounder, apparently not impressed.

"It's about the competition."

"Well?"

"I want to go in for it, but I've been disappointed about a postal-order. Could you lend me a bob for the entrance-fee, to get a ticket?"

"Certainly," said the Bounder placidly.

"Good!" Bunter held out a fat hand. "Give it to me, then."

"Give you what?" asked Vernon-Smith, in surprise.

"The bob, of course."

"I'm not going to give you any bob."

"Eh! You said—"

"You asked me if I could," said the Bounder, "and I said I could. So I could, if I liked. I could lend you five pounds, for that matter. But I'm not going to."

"You—you rotter!"

Vernon-Smith grinned. Billy Bunter withdrew his fat hand; it was pretty clear that the Bounder did not intend to place a shilling in it.

"I—I say, I want to enter the competition," said Bunter. "I think you might spring a bob, you know, Smithy. We've always been friends."

"First I've heard of it," said the Bounder.

"Oh, really, you know, I've always been quite chummy to you—"

"Well, I don't pay for chumminess," said the Bounder.

"When I want to pay for it, I'll get a better article."

"You—you beast—"

"Ask somebody else," yawned the Bounder. "I say, Wharton, Bunter wants a bob to enter the competition—"

"Shut up!" whispered Bunter hurriedly, as Wharton turned round. Vernon-Smith stared at the fat junior in surprise.

"Why, you young spoofer!" he exclaimed. "Have you borrowed one of Wharton already, and come to me pretending to be stony?"

"No—yes—oh, really—it's all right—don't bother!" stammered Bunter.

"Ha, ha, ha! Wharton, Bunter says he's stony, and wants a bob to enter the competition!" sang out the Bounder.

"Why, you young rotter," exclaimed Harry Wharton, "you're not stony! I lent you a bob at tea-time to enter the competition."

"Begad!" exclaimed Lord Mauleverer. "I lent him one, too!"

"So did I," said Tom Brown. "He told me he was stony, and hadn't a bob to pay his entrance-fee."

There was a shout of wrath from half a dozen fellows. The alarmed Bunter was surrounded by a wrathful crowd at once.

"You spoofer!"

"You've had a bob from me."

"And from me!"

"Me, too!"

"Faith, and me too, intirely."

"I—I say, you fellows," murmured Bunter feebly—"I say, you know—"

"You blessed swindler!" said Harry Wharton angrily.

"You've been pretending to each of us in turn that you're stony, and getting a bob out of each of us."

THE MAGNET LIBRARY.—No. 237.

A Story for ALL
"Magnet" Readers.

"STAGE-STRUCK!"

"I—I—oh, really—"

"Let's see how many he's got!" exclaimed Bolsover major, seizing the fat junior's legs in his powerful hands.

"Ow! Yow! Oh! Help! Yah!"

Bump!

Billy Bunter descended upon the floor, and shillings rolled out of his pockets. Bolsover major turned out the lining of his pockets, and more shillings were revealed. There were ten in all.

"Ten bob!" shouted Nugent. "That means that he's spoofed ten chaps into lending him a bob each, with his blessed fibs."

"Ow! Ow! Ow!"

"Well, I'm having mine back," said Bolsover, putting one of the shillings into his pocket. "I'll have mine now, instead of waiting till your postal-order comes, as you're in funds, Bunter."

"Ha, ha, ha!"

"And I'll have mine," said Ogilvy indignantly. "I told the cad I had only one-and-six, but I'd let him have the bob, as it was hard he should be left out. And he had a pocket full of cash all the time!"

"Oh! Ah! Oh! Oh, really, you fellows—"

"All of you take your bobs back!" said Bolsover major. "It's encouraging spoofing, to let him keep them! We've got to bring Bunter up to be honest!"

"Oh! I say— Ow!"

The grinning juniors took the shillings, even Lord Mauleverer doing the same as the rest. The coin was nothing to him, but it was a matter of principle. Billy Bunter was left in a denuded state, and he sat on the floor and gasped.

"Ow! You rotters! I shall be left out of the competition now! Ow!"

"You've got the card I gave you, that I paid a bob for," said Lord Mauleverer.

"My hat! And he had a card all the time!" exclaimed Bob Cherry. "Of all the rotten spoofers I think Bunter takes the cake!"

"Ow! This is business, you silly asses—"

"It won't be any good telling that to a judge, when your time comes!" said Bob Cherry.

"Ha, ha, ha!"

"Look here, you fellows—"

"Bump him!" said Bolsover. "He will come to a bad end if he isn't bumped into the right path! It's our duty to bump him!"

And the Removites did their duty.

THE EIGHTH CHAPTER.

A Pleasant Prospect.

FISHER T. FISH sat in his study.

There was a serene smile upon his thin, sharp face. Vernon-Smith, the Bounder of Greyfriars, grinned as he looked in. It was Friday evening, the last day before the close of the great Fish competition.

Vernon-Smith had a card in his hand, and Fish, looking up, made a gesture towards a heap that were already lying on the table.

"Put it there!" he said.

"I suppose you've had most of them in by this time?" the Bounder remarked.

"Yep."

"Any answers right?"

"You'll see to-morrow, I guess!"

"You've been blueing a lot of tin lately," the Bounder remarked, glancing round the study.

Fisher T. Fish grinned.

"I guess that's all right!" he said. "I'm a business man, and I reckon to make something out of running a competition."

"So long as you have some tin left for the prizes," said the Bounder.

"Oh, I guess that's all O. K.!"

The purchases of Fisher T. Fish had indeed excited a good deal of comment in the Remove during the last few days. He had bought himself a new bat and a new fishing-rod, and he had purchased Russell's white rabbits, and a set of foreign stamps from Banthorpe. The innumerable shillings received as entrance-fees in the competition must have been very nearly all expended.

"Well, here's my card!" said the Bounder.

"Shove it on the table!"

"Oh, look at it!"

Fisher T. Fish took the card, and glanced at it carelessly, and then his face became fixed for a moment. Vernon-Smith was watching him carefully.

"Snakes!" murmured the American junior.

"The early American catches the Britisher!" was the sentence written upon the card.

"That the right answer?" asked the Bounder.

By MARTIN CLIFFORD, in this Thursday's
number of "THE GEM" LIBRARY. One Penny.



"Take down those absurd photographs from the wall, Lowther!" said the Head, sternly. Lowther hesitated. But there was nothing for it but to obey. Dr. Holmes stood in the doorway, frowning, while Lowther pulled down the offending theatrical photographs. "And now put them in the grate and set fire to them!" said the Head. (For the above incident see the grand long, complete tale of Tom Merry & Co. at St. Jim's, entitled: "STAGE-STRUCK," by Martin Clifford, which is contained in this week's "Gem" Library. Out on Thursday. Price One Penny.)

"You'll see to-morrow, I guess!" said Fish.

"All serene! A good many other fellows are going to send that answer in."

"Oh!" said Fish, his jaw dropping a little. "Are they?"

"Yes, rather!"

"Well, it's all O. K.!"

"I hope you've got the tin for the prizes!" said Vernon-Smith, in a slightly unpleasant tone. "Otherwise, there will be trouble!"

"Yep."

"You're not anxious about the result—eh?"

"Nope."

Vernon-Smith grinned and left the study. In spite of Fisher T. Fish's firm belief in his own keenness, the Bounder of Greyfriars could see through him quite easily, and he had ten times the cunning of the American junior. As soon as the Bounder was gone, a worried look came over Fisher T. Fish's face.

"Great snakes!" he murmured. "Bust it! I—"

He broke off, and tried to compose his features into a cheerful grin as Harry Wharton came into the study.

"Here you are!" said Wharton cheerily. "Here's my answer, Fishy!"

"What may it happen to be?"

THE MAGNET LIBRARY.—No. 237.

"The early American catches the Britisher!"

"Oh!" said Fish.

"Is that right?" asked Wharton.

"I guess you'll see to-morrow!"

Wharton laughed and went out, and the worried look on Fisher T. Fish's countenance deepened.

"Two quid!" he murmured. "Ten dollars! My hat! I haven't got quite that left, I reckon! I kinder guess that I've let myself in for something this journey! I've got left!"

His uncomfortable reflections were interrupted by the entrance of Bob Cherry, Johnny Bull, and Frank Nugent, all together, with cards in their hands. They nodded to Fish, and laid their cards upon the table.

"Here you are!" said Bob Cherry. "The early American catches the Britisher! Is that right? Vernon-Smith gave me the tip, and I think it's a good one!"

"Oh!" said Fish.

"We've all put the same," said Nugent. "If that's the right answer, you'll have a good bit to hand out, Fishy!"

"Oh, rats!" said Fish.

"Ha, ha, ha! I believe it's the right answer!" exclaimed Johnny Bull. "Well, there's no altering the answer, any way. Coker's got it safe!"

YOUR FRIEND WILL APPRECIATE "THE MAGNET!"

"Count out the quidlets ready, Fishy!" said Bob Cherry.

"Jevver get left?" grinned Nugent.

"Ha, ha, ha!"

And the chums of the Remove quitted the study laughing. Billy Bunter came in next, and Hurree Jamsset Ram Singh followed him in. They laid their cards on the table, grinned, and retired. Fisher T. Fish glanced at the cards they had laid down. Both of them bore the inscription his eyes were now growing accustomed to.

His face fell lower than ever.

"Seven!" he muttered. "That's seven pounds! My only hat!"

He almost groaned as Temple and Dabney, of the Fourth, came in. They were grinning joyously.

"I fancy we've got it, Fishy!" said Temple. "Vernon-Smith seems so jolly certain about it that we've taken a tip from him, and put it on our cards!"

"Oh, rather!" said Dabney.

"The early American catches the Britisher!" grinned Temple. "Is that it?"

"Is that it, Fishy, old man?" asked Dabney.

"You'll see to-morrow!" said Fisher T. Fish desperately. "Close of the competition to-morrow, when the answer will be given out!"

"Oh, all serene! We'll wait!"

"Oh, rather!"

And the Fourth-Formers left the unhappy Yankee junior alone.

Fisher T. Fish rose from the comfortable armchair, where he was feeling no longer comfortable. There was a deep wrinkle in his brow.

"Great Christopher Columbus!" he murmured. "What am I going to do? How was I to know the blessed guys would tumble to it in this way? Blow them! Unless I can alter the answer I'm done in!"

A flush came into his cheeks at the thought.

Fisher T. Fish was very keen in business, and his keen business methods had sometimes been denounced as sharp practice; but to take the answer back from Coker and alter it, so as to make the right answers wrong, was a little too sharp even for his tough conscience.

He coloured at the thought, but it did not leave his mind.

He had not the slightest prospect of raising the money for the prizes, and he was already in need of nine pounds for the nine competitors whom he knew were correct.

And he knew perfectly well that he had not the slightest prospect of raising nine pounds; indeed, he had not nine shillings left at that moment.

"There's only one way, I guess," he murmured. "I shall have to get that envelope back from Coker somehow. I guess I don't like doing it, but it's got to be did! After all, business is business!"

"Business," with Fisher T. Fish was evidently like charity—a word that covered a multitude of sins.

He was pacing the study recklessly, with a troubled brow, when Bolsover major came in. He put his card down, and chuckled.

"The early American catches the Britisher!" he remarked. "Smithy seems to be set on that, and I'm taking his tip. May be a case of the early Britisher catching the American! Ha, ha, ha!"

And Bolsover retired, laughing.

"Ten of 'em!" groaned Fisher T. Fish. "That's ten quid! Great pip!"

But it was not the end. Tubb and Paget, of the Third, came into the study, and then Hobson, of the Shell, and they all had the same answer. They, too, had evidently taken a tip from the Bounder of Greyfriars.

"Get the quids ready, Fishy!" said Paget, as he retired. "I shall want mine to-morrow!"

Fisher T. Fish grunted.

"Thirteen quid!" he murmured. "And I'll bet there are others to come! I guess I shall have to get that card back from Coker! It's the only way! Oh, what a giddy idiot I was to get myself into this rotten fix! Br-r-r!"

Getting the card in the envelope back from Coker was not likely to prove a very easy task. Coker was not a suspicious fellow, but he was pretty certain to doubt Fisher T. Fish's motives in wanting to have the card back. But it was evidently the only resource of the competition-merchant; and Fisher T. Fish, putting his scruples in his pocket—as he had nothing else there—set out for Coker's study, not, however, feeling very hopeful.

THE NINTH CHAPTER.

Too Fishy.

HORACE COKER was having tea in his study with Potter and Greene.

Coker was in funds, as he generally was, and he was standing a handsome spread, and consequently had the pleasure of hearing Potter and Greene saying nice things. Potter wondered that the Fifth didn't make Coker cricket captain, and Greene expressed surprise that Blundell didn't resign in Coker's favour of his own accord.

Coker nodded assent.

"I'm not a chap to brag," he remarked. "There are some things I can't do——"

"No!" murmured Potter.

"Yes, really," said Coker. "I don't deny it. There are some things I can't do. But there are some things I can do, and one of 'em is playing cricket."

"You can, old man," said Greene. "Pass the shrimps. These are jolly good shrimps. I suppose you got 'em from Pegg Bay?"

"Had 'em sent over specially," said Coker.

"Good! We were jolly glad when you got into the Fifth, Coker," said Potter. "You had been altogether too long in the Shell."

"Eh?" said Coker.

"I—I mean," said Potter, realising that he had touched upon a delicate subject. "I—I mean that a fellow like you is an ornament to a senior Form. We always felt that."

"That we did," said Greene. "Pass the toast."

"Jam, please," said Potter.

There was a knock at the door, and Fisher T. Fish came in. Coker gave him a grin.

"Hallo, here's the competition-merchant!" he exclaimed. "I guess you're going to get left this time, my son, if there's anything in what Smithy's saying."

"I guess not."

"Well, we'll see to-morrow," said Coker. "If Smithy's right, you'll have a lot to whack out. I hear that he's lending fellows bobs to buy cards to send in his guesses."

"Oh!" said Fish.

"Sit down and have some shrimps, kid," said Coker. "You'll need to keep your strength up for to-morrow."

"Ha, ha, ha!"

"I—I guess I want to speak to you, Coker," said Fisher T. Fish. "It's a rather important matter. If Potter and Greene wouldn't mind leaving us for a minute——"

Potter and Greene glared.

"We're having tea, you fathead."

"Wait till after tea," said Coker. "Sit down and have some. It's good."

"Yep!"

Fisher T. Fish accepted the invitation.

Coker's fare was good, and there was plenty of it; and under ordinary circumstances the American junior would certainly have made a good meal. His business principles would have led him to do so, as the bill had to be footed by another fellow.

But just now Fisher T. Fish was not feeling quite hungry; his appetite seemed to be impaired.

He was thinking incessantly of the demands that were to be made upon him on the morrow for prizes in the Great Fish Competition, and wondering whether he would succeed in getting the envelope back from Coker. His conscience, too, was a little troublesome; he could not help realising that the word swindle described his intended action better than the word business. But he felt that he had no resource, and he had the good fortune to possess a conscience of the consistency of leather. He decided that he would somehow make it up to the fellows who lost their prizes; and with that salve to his conscience, he dismissed that aspect of the case from his thoughts.

The chums of the Fifth were a good time clearing the table. But when tea was over, Potter and Greene lounged out of the study.

"Wait for you at the end of the passage, Cokey," said Potter.

"All serene," said Coker.

Greene shut the door, and they were gone. Coker fixed a curious look upon the American junior.

"Well, what is it?" he asked. "I hope you don't want that envelope back?"

"W-why not?" stammered Fish.

Coker chuckled.

"Because you won't get it, that's all," he replied coolly.

"Well, you see——" began Fish.

Coker gave another chuckle, more prolonged than the first. "Yes, I see," he agreed. "The Bounder's got the right answer, I suppose?"

"I guess that won't be known till to-morrow."

ANSWERS

THE MAGNET LIBRARY.—No. 237.

A Grand, Long, Complete School Tale of Harry Wharton & Co. next Tuesday!

"THE FORM-MASTER'S SECRET!"

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"Why, you know what's written on that card in the envelope, don't you?" asked the Fifth-Former, in surprise.

Fisher T. Fish hesitated.

"I guess it's slipped my memory," he said slowly.

"That's queer," said Coker suspiciously.

"Yep!"

"Well, you'll know what it is to-morrow, same as the rest of us," said Coker. "Anything else you've got to say? Potter and Greene are waiting for me, you know."

"Hold on a minute. I want to have a look at the card in the envelope, just to freshen up my memory a bit, you know, to—see how I stand."

Coker laughed.

"Is that all?"

"Yep!"

"Then you can look at it here in my presence."

Fisher T. Fish coloured.

"I guess I'd rather take it to my own study," he remarked.

Coker roared.

"Ha, ha, ha! I guess you would! But you're jolly well not going to, Mr. Sharp Fish. That card with the answer on it was put in my hands for safe keeping, and I promised the fellows I'd keep it safe. And I'm jolly well going to, too."

"I guess there's no harm in my seeing it."

"Not if you see it in my presence," agreed Coker.

"Look here, Coker, old man——"

"Ha, ha, ha!"

"I guess I want that card."

"You won't have it."

"I guess I'm going to," said Fisher T. Fish angrily.

"Guess again!" said Coker coolly. "That's a wrong guess."

"Look here, hang you, that card is my property——"

"Ha, ha, ha!"

"I want it——"

"I dare say you do; but you're not going to have it."

Coker rose to his feet, and threw the door open. "Travel, Fish. You're too fishy for me."

"I guess I'll stay here a bit; you needn't stay in——"

"And you jolly well won't, either," said Coker. "You're not going to burgle my desk, my friend. Out you go, and I'm going to lock the door, too."

"Oh, I say, Coker——"

"Outside!" roared Coker.

"I guess——"

Coker put his head outside the study, and shouted:

"Hallo! Fish wants his envelope back! Shall I give it to him?"

Two or three Removites were within call, and they ran up at once. Vernon-Smith was one of them; he had seen the American junior make his way towards Coker's quarters, and knew what the troubled expression upon Fish's countenance meant.

"What's that?" exclaimed the Bounder.

"Trying to get the answer back!" shouted Bob Cherry.

"Is that true, Fishy?"

Fisher T. Fish turned red.

"I—I only wanted to see the card," he stammered.

"He can't see it here—must take it to his own study," grinned Coker. "If I find my desk burgled to-night, I shall know who did it. You'd better take that Fish away; he's a rotten Fish, and I don't like him about my study."

Fisher T. Fish left the study. Bob Cherry gave him a very sharp look.

"I don't like the look of this, Fish," he said, very abruptly.

"It's all O.K.," said Fish feebly.

Vernon-Smith laughed contemptuously, and walked away with a shrug of the shoulders. Coker locked his door very ostentatiously, and put the key into his pocket.

"It looks jolly suspicious, that's all," said Bob Cherry. "I don't want to think that you're a swindler, Fishy, old man, but I'd advise you not to make any further attempt to get that envelope out of old Coker's hands. It looks bad."

"I guess——"

"You can guess till you're black in the face, but you'd better let that envelope alone," growled Bob Cherry. "I'm saying that to you as a friend."

And he walked away without another word. Fisher T. Fish returned with slow steps to his study.

The envelope containing the written answer to the Great Fish Puzzle was still in Coker's desk, and likely to remain there!

Thirteen competitors had already sent in the right answer—or, rather, fifteen, as two more had been added to the pile during Fish's absence.

What was to be done?

Fisher T. Fish walked up and down the study, and began to wish very heartily that he had not invented that wonderful scheme for making money at the expense of his school-fellows.

What was to be done? It seemed to be growing quite clear that Fisher T. Fish, the great business man of the Remove, was, to use his own peculiar phrase, left—most completely, utterly, and indubitably left!

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY,

The "Magnet"
LIBRARY.

ONE
PENNY.

THE TENTH CHAPTER.

The Early American Does Not Catch the Britisher!

SATURDAY morning was a morning of great excitement among the entrants of the Great Fish Competition.

Fifteen or sixteen of the fellows felt pretty convinced that they had written in the right answer; and it was already whispered about the Lower Forms that Fisher T. Fish had attempted to tamper with the answer in Coker's charge.

That discovery, of course, confirmed Vernon-Smith in his belief that he had the right answer—and his friends shared his opinion.

The juniors were waiting anxiously for the declaration. The railway-station puzzle, which some of the juniors had entered, was quite forgotten in the great interest excited by the native article, so to speak. The Great Fish Competition absorbed all the interest of the Remove.

Whether Fish would pay up; how he would get out of it—these were questions that the juniors asked themselves and one another all Saturday morning, somewhat to the detriment of their lessons.

Fisher T. Fish maintained silence all the morning. He was not to be drawn upon the subject, and he would commit himself to nothing. All entrants into the competition were to meet in the Rag after dinner, when Coker was to open the envelope that had been placed in his charge, and, in the presence of all, the right answer was to be read out.

After dinner the juniors swarmed into the Rag.

So convinced were most of the juniors that Vernon-Smith & Co. had the right answer that there had been many applications to Fish for extra cards that morning; but the supply had apparently run short. At all events, Fisher T. Fish declined to supply any more.

Perhaps he felt that he had already enough winning answers.

Coker came into the Rag with Potter and Greene of the Fifth, and he was grinning serenely. He was by no means sorry to lend a helping hand in taking down the insufferable swank of Fisher Tarleton Fish.

A shout from the crowd of assembled juniors greeted Coker:

"Got it, Coker?"

Coker nodded, with a chuckle.

"Yes, I've got it all right."

"Sure Fish hasn't been at it?" asked the Bounder.

"Quite sure!"

"Where's Fish?"

"I guess I'm right here," said Fisher T. Fish, coming into the Rag, with a bundle of cards in his hand. "You fellows ready for the finish?"

"Yes, rather!"

"The readiness is terrific."

"All velly leady!" murmured Wun Lung.

Fisher T. Fish looked round upon the eager assembly. He seemed to have recovered all his coolness.

Vernon-Smith felt a momentary misgiving as he looked at the Yankee junior. Had he been wrong, after all? Or had Fish succeeded in getting at the sealed-up answer? The Bounder wondered.

Fisher T. Fish did not look at the Bounder. He mounted upon a chair and waved his hand to the excited crowd.

"Gentlemen——" he began.

"Buck up! What's the answer?"

"Faith, and we're waitin' for the answer intirely!"

"Gentlemen, the time has now come to declare the answer to the Great Fish Puzzle—the biggest and best competition ever run at Greyfriars, and guaranteed to beat hollow any rotten old railway-station puzzles."

"Hear, hear!"

"What's the answer?"

"Cut the cackle and get to the horses!"

"Gentlemen, here are the answers handed in at my study. Mr. Coker, I call upon you to produce the sealed-up answer placed in your hands to ensure the absolute genuineness of the Great Fish Competition."

"Now we're getting to bizney!" said Temple of the Fourth.

"Oh, rather!" said Dabney.

"Show it up, Coker!"

"Buck up, Cokey, old man!"

Horace Coker produced the sealed envelope from his pocket. He held it up in the air, so that all the juniors could see that the seal was unbroken, just as when it had been placed in his hands.

"Open it!" shouted Nugent.

"Buck up, old man!"

Coker slit the envelope.

He took out the card it contrined, and read out the answer aloud, a dozen fellows looking over his shoulders and reading it aloud at the same time.

And the answer ran:

THE EARLY AMERICAN CATCHES THE BRITISHER!

That was the sentence that had been evolved by the genius of Fisher Tarleton Fish!

It was undoubtedly "cute."

But there happened to be fellows at Greyfriars as cute as Fisher T. Fish, and even a little cuter; and so the cute American had been—as he generally was—"left."

That sentence had been a clever catch; and it also contained a gibe at the Greyfriars fellows, which would have been very telling if none of them had guessed the right sentence, as Fish had fully anticipated.

But under the circumstances of the sentence having been guessed by nearly twenty fellows, the laugh was very much against the cute competition merchant.

There was a roar as the answer was made known.

"Ha, ha, ha!"

"I say, Fishy, did you ever get left?"

"Jever get left, old man?"

"Pay up!"

"I've got that answer!"

"And I!"

"And I!"

"The gotfulness is terrific."

"Sure, and I want me pound prize intirely."

An excited crowd of prize-winners surrounded Fisher T. Fish, holding out their hands for the promised sovereigns.

It looked for a minute as if the chair the American junior was standing upon would be swept over in the swarm.

Fisher T. Fish waved his hands soothingly.

"I guess it's all right, you chaps—"

"I've won!"

"So have I!"

"Pay up!"

"Sure, I want me pound."

"Where's my prize?"

It was a deafening roar. All the fellows who knew that they had sent in the right answer were demanding their prize at once; and most of the other fellows, feeling that they had been caught, crowded round to make sure that Fisher T. Fish paid up.

The American junior was cool as ice now. Evidently he had schemed a scheme for dealing with the difficulties of the matter.

"Gentlemen!" he said.

"Pay up!"

"Where's my prize?"

"I say, you fellows, I've won, too, you know. Make him square up."

"He's jolly well going to square up," said Vernon-Smith.

"Hand out the prizes, Fishy."

"Gentlemen—!"

"Yah! Pay up!"

"Order! I guess—!"

Bob Cherry thumped on the table for order.

"Silence for the chair!" he roared.

"Give Fishy a chance to speak!"

"Let him pay up, then!" growled Bolsover major.

"Gentlemen—"

"Silence! Go on, Fishy!"

"Gentlemen, it is with much pleasure that I announce the conclusion of the Great Fish Competition. There are eighteen prize-winners—"

"Hurrah!"

"Each of the prize-winners is entitled to a pound in cash as the result of his guessing the right answer in the Great Fish Competition—"

"Pay up, then," said Bolsover major, "and not so much gas!"

"Hear, hear!"

"Gentlemen, this business is going to be settled up right away," said Fisher T. Fish briskly. "All the prize-winners are requested to come to my study—"

"Pay us here!" exclaimed Vernon-Smith.

"Business transactions cannot be carried on in a crowd," said Fisher T. Fish calmly.

"All who haven't won can get out," said the Bounder. "There isn't room in your study for eighteen of us."

"Quite so!"

"Oh, rather!"

"Pay up here, Fishy. You're not going out of the Rag till you've squared up, you spoofer."

THE MAGNET LIBRARY.—No. 237.

"Order!" shouted Bob Cherry. "Gentlemen, all who have not sent in the correct answer are requested to retire from the Rag."

"We want to see him shell out," growled Russell.

"Business cannot proceed until only the winners remain here," said Fisher T. Fish firmly.

The non-winners grumbled, and retired.

The room was cleared at last of all excepting Fisher T. Fish and the eighteen fellows who had put the correct answer on their cards.

"Shut the door," said Fisher T. Fish.

Bob Cherry closed the door.

Then the prize-winners surrounded the competition-merchant with grim looks. There was no sign yet of the sovereigns, and Fisher T. Fish, as he glanced over the grim faces round him, felt that his task was not easy. He coughed, and coughed again. The prize-winners waited in grim silence.

THE ELEVENTH CHAPTER.

The Way of the Transgressor.

"**A**HEM!"

Fisher T. Fish coughed. Then he coughed again, more emphatically.

"Ahem!"

"Well," said Harry Wharton, "we're waiting."

"The waitfulness is terrific."

"Take your time, Fishy," said Frank Nugent sarcastically.

"If you've got a sudden cold in the neck, cough it up before you hand out the shekels."

"Eighteen pounds wanted," said Bolsover major, "or else—"

"Oh, give him time to pay," said Vernon-Smith. "I'm sure Fishy doesn't want to swindle us. He knows what he will get if he does."

"Ahem!"

"Go it, Fishy!"

"Ahem!"

"I'll get you some cough lozenges out of my pound," said Bob Cherry cheerfully. "How long will it take you to hand it over, Fishy?"

"Gentlemen," said Fisher T. Fish, "the competition is over—"

"Yes, we know that. The early Britisher catches the American," said Temple of the Fourth.

"Sure, and the early Irishman catches the Yankee," said Micky Desmond.

"Where are the quids, Fishy?"

"Any chap who isn't satisfied with the way I run this competition is entitled to his entrance-fee back," said Fish. There was a general growl.

"We're entitled to a pound each, you spoofer! Hand it out!"

"Gentlemen, owing to the delay of an expected remittance from Amurrica, I am not for the moment in a posish to hand out the prizes—"

"What?"

"Spoofer!"

"Swindler!"

"Listen to me!" said Fisher T. Fish.

"I guess you won't catch any fish by ragging at me. Let me explain."

"Go ahead!" said Vernon-Smith.

"But we're not going to let you sneak out of it!"

"No fear!" said Bolsover very emphatically.

"Correct! I don't want to sneak out of it. Gentlemen, the firm of Fish can always meet its obligations. I have a proposition to put before you—"

"We don't want any propositions," said Micky Desmond, "we want the prizes, ye spalpeen!"

"Oh, rather!"

"Hand out the prizes, Fishy!" The voices rose in a threatening roar. "Are you going to pay up, or are you a swindler?"

"Gentlemen—"

"Pay! Pay up, Fishy!"

"I can't!" said Fish desperately, at last. "I tell you I—I haven't got the money for the moment, but I'm going to lay before you a proposition that will make your pound shares worth five times as much."

There was a roar.

"Blow your propositions!"

"Hand out the cash!"

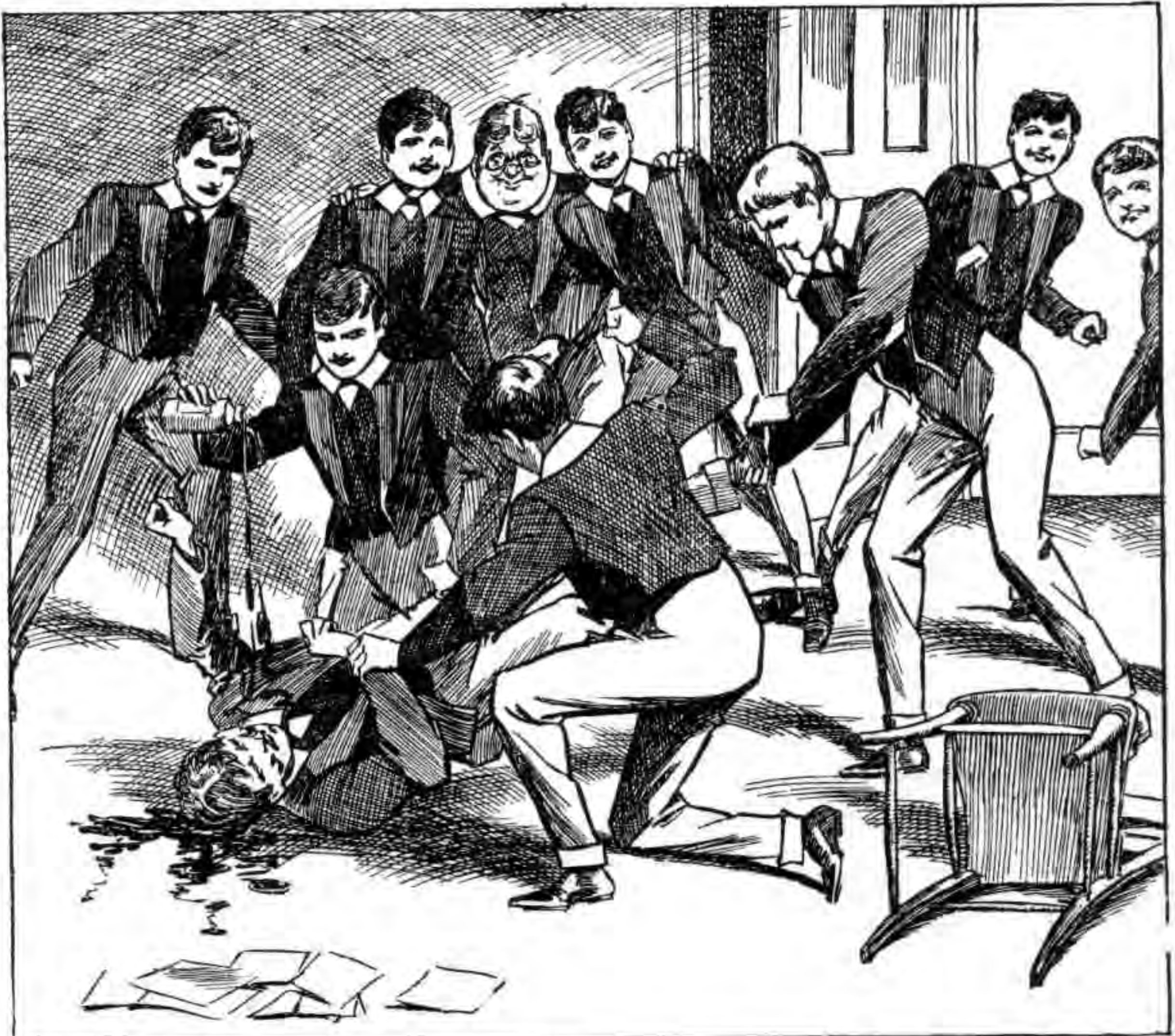
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The juniors closed upon Fisher T. Fish and yanked him off the chair he was standing on. Bob Cherry seized an inkpot, and the ink swished over the American's face. Some went into his mouth and he gurgled and gasped. "Take that away!" he yelled. "I've got a proposition—Yowp! Grooh!" (See Chapter 11.)

"Pay up!"
"I—I can't!" gasped Fish, losing his coolness somewhat as the juniors swarmed angrily round him. "I'm stony just at present—"

"Where are your five quids that you made out of the entrance-fees," demanded the Bounder, "or nearer six or seven quids, I fancy?"

"Spent!" said Fisher T. Fish.

"You spoofer! You've blued all the entrance-fees, and now you can't pay up the prizes!" exclaimed Bob Cherry. "Is that what you call business over there?"

"I've got a proposition—"

"Never mind your proposition! Have you got any money?"

"Nope," snorted Fish, "I haven't!"

"You haven't got any tin?" roared the enraged prize-winners.

"Nope! But—"

Vernon-Smith jumped upon a form.

"Gentlemen," he shouted.

"Hear, hear!"

"I guess—"

"Shut up, Fishy! You've finished!"

"Gentlemen," shouted the Bounder. "Fish has reped in our money, and now he refuses to pay up the prizes. He's deliberately run a competition to rope in entrance-fees, without having the money for the prizes. What do you call that?"

THE MAGNET LIBRARY.—No. 237.

"Swindling!" roared Temple.

"Spoofing!"

"Thieving!"

"Hear, hear!"

"Fish calls it business," pursued the Bounder. "We want to show Fish that that kind of business isn't approved of at Greyfriars. It's the kind of business people get sent to prison for. Fish says he's got a proposition. He can keep his proposition. It's only some fresh spoof. What we want is the prizes."

"Oh, rather!"

"Hear, hear!"

"I suggest, therefore, that Fish is ragged for not paying up, and given till Monday evening to raise the money, and that we do not let him off a shilling of it. If he gets clear this time, he'll start spoofing us again."

"Good!"

"We'll give him a Form ragging as a spoofer who can't keep his word, and give him time to raise the money. He can sell all the things he's been buying with our entrance-fees, and raise some tin that way, and he can write to his popper—unless his popper's in prison, as I think is very likely, if this is the Fish way of doing business—"

"Ha, ha, ha!"

"Anyway, Fish owes the money to the prize-winners, and he's got to pay. And first of all, he's got to be ragged for trying to spoof us."

"Heat, hear!"

"I—I say, you know!" gasped Fisher T. Fish. "I've got a real good proposition—a regular snorter, you know. I—I— Oh! Ow! Yaroo!"

Fisher T. Fish had no opportunity of continuing. The juniors were fed up. They closed in upon Fish, and yanked him off the chair he was standing on.

The Yankee junior came down with a bump on the floor.

"Yaroo! Thunder! Snakes! Ow!"

"He's got to be branded as a swindler," said the Bonder.

"Bump him first, and anoint him with ink."

"Hurrah!"

"Yow! Ow! Help! Yowp! Yah!"

Fisher T. Fish's explosive objections were unheeded. He was seized in many hands, and wrathful faces glared at him. A terrific yell escaped him as he was bumped on the floor.

Billy Bunter brought an inkpot, and Bob Cherry seized it from his hand and bent over Fisher T. Fish as he sat on the floor in the grip of the excited and exasperated prize-winners. Fish eyed him wildly.

"Take that away!" he yelled. "I've got a proposition—Yowp! Grooooh!"

The ink swished over the American junior's face. Some of it went into his mouth, and he gurgled and gasped. Some went into his nose, and he snorted.

Then the ink was rubbed into his hair, and poured down the back of his neck, and in a few minutes his complexion rivalled that of Hurree Jaraset Ram Singh.

Fisher T. Fish struggled furiously in the hands of the raggers, but it was of no avail. The juniors were in deadly earnest. Remove and Third and Shell were united in administering punishment to Fisher T. Fish. The unfortunate business man of the Remove had to be made to understand that the way of the transgressor was hard—and inky!

"Groo—hoo—yoo—yow—grow!" spluttered Fish.

The juniors drew back from him, and the pitiful object sitting on the floor elicited a yell of laughter from the avengers.

"Well, you do look a picture, Fishy!" chuckled Bob Cherry.

"Grooh! Gerrooh!"

"Honesty is the best policy, old man," said Hobson of the Shell. "You could have learned that in any copybook. Bear it in mind."

"Yow-ow-ow!"

"The yowfulness of the esteemed Fish is terrific!"

"Ha, ha, ha!"

"You—you silly chumps!" roared Fish. "I've got a proposition—a real good one—"

"Ha, ha, ha!"

"I tell you I've got a proposition that's O.K.—"

"Keep it!" grinned Vernon-Smith. "We give you until Monday evening to raise the prizes. If you haven't got the money by then, we'll rag you bald-headed. This is only a start."

"Groo! I've got a prop—"

"Rats!"

And the juniors streamed out of the Rag, leaving the unfortunate competition-merchant to gasp for breath and rub the ink out of his eyes. Fisher T. Fish did not feel equal to moving for full five minutes, and then he slowly and disconsolately took his way to a bath-room, and rubbed and scrubbed, and scrubbed and rubbed, and before he got rid of the traces of his anointing he had had ample time to reflect upon the undoubted fact that honesty is the best policy.

THE TWELFTH CHAPTER.

A Business Proposition.

GRIM looks were cast upon Fisher T. Fish when he appeared among the Removites again. Fish might say what he liked about business, but a fellow who ran a competition and failed to pay out the prizes after pocketing the entrance-fees was not likely to be able to convince anybody that such conduct was excusable under any circumstances.

There was a very plain word the juniors used in describing it, and they did not hesitate to use it to the Yankee junior.

As for Fish's proposition, whatever it was, nobody showed any interest in it.

The prize-winners wanted their money, not new propositions, and there was an end of it.

During Sunday Fisher T. Fish gave the matter a great deal of thought. There was no doubt that it was worrying him. Billy Bunter had constituted himself persecutor-in-chief, and he gave the American junior a troublesome time. Bunter was one of the winners, and Fisher T. Fish owed him a pound. Billy Bunter himself owed money to half Greyfriars, and never thought very much about it. But that anybody should owe him money and decline to pay seemed unspeakable to the Owl of the Remove. His indignation

THE MAGNET LIBRARY.—No. 237.

A Story for ALL

"Magnet" Readers.

"STAGE-STRUCK!"

was boundless, and his remarks on the subject were like the little brook in the poem—they went on for ever.

All Bunter's impecuniosity was attributed to Fisher T. Fish, and the fact that he did not square up as promised. Bunter tried to borrow money on all sides on the plea that Fish owed him money and he couldn't get it. Little debts that he was called upon to pay he said he would square up at once if he could only get what was due to him out of Fisher T. Fish. He waylaid the unfortunate businessman in the passage and the Close, and asked for his pound, and declined to let the subject drop. He proposed a system by which Fish might pay him in instalments, and kindly offered to take his new bat and fishing-rod as part payment. As the bat and fishing-rod had cost fifteen shillings each, Fish was not likely to let them go on those terms, though, as Bunter carefully pointed out, he had no right to them as they had been bought out of the entrance-fees.

Fish dropped into a habit of scuttling round corners when he caught sight of the fat junior in the distance, and sometimes Bunter sprinted after him and caught him, and demanded cash.

The Owl of the Remove, too, developed a way of cornering Fish in the presence of others, asking him for the money before them in the most pointed way. He tackled him on Monday morning in the presence of Wingate, the captain of the school. Fish was speaking to the Sixth-Former when Bunter rolled up.

"I say, Fishy, don't go!" said Bunter. "Can you let me have that pound?"

Fish turned red.

"Look here, Bunter—" he began.

"I'm in need of it," explained Bunter. "I owe Russell and Penfold some tin, and they've asked me for it. I want my pound, Fishy!"

"What's that?" said Wingate frowning. "Do you owe Bunter a pound, Fish?"

Fish snapped his teeth. He could not tell Wingate that it was a prize in the Great Fish Competition, because that competition was being kept from the knowledge of the prefects.

"Yep," he said reluctantly.

Wingate looked astonished.

"I don't see how Bunter could have lent you a pound!" he exclaimed. "I've never heard of his having one before!"

"Oh, really, Wingate—"

"If you owe it, you'd better settle up," said the captain of Greyfriars.

"I—I guess I can't jest now."

"He said his father was a millionaire, and he could get the money from him to settle if necessary," said Bunter cheerfully.

"Did you say that, Fish?"

"Yep."

"Then why don't you do it?"

"I—I guess I haven't written to my popper yet," said Fish desperately.

"Then you'd better write. If you've got a pound out of Bunter, you'll have to pay him, or I shall interfere very seriously," said Wingate.

"Yes, make him pay up, Wingate," said Billy Bunter. "It's not fair play. A chap ought to be made to pay up."

"He shall pay up, too," said the Greyfriars captain. "If you don't pay Bunter, Fish, I shall put the matter before your Form-master. You have no right to keep his money."

"I—I guess I can pay to-morrow," muttered Fish.

"Very well. If he doesn't, come to me, Bunter."

"Yes, rather!" said Billy Bunter.

The Greyfriars captain walked away. The unhappy competition-merchant glared at the Owl of the Remove.

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By MARTIN OLIFFORD, in this Thursday's number of "THE GEM" LIBRARY. One Penny.

"You fat rotter!" he exclaimed savagely. "You've made Wingate think that it's an ordinary loan, and that I've refused to pay."

"You can tell him what it really was, if you like, Fishy, if you want him to know that you're a swindler."

"I'm going to settle up. But——"

"I want my pound."

"I've got a real good proposition——"

"I want my pound."

"Oh, go and eat coke!" growled Fisher T. Fish.

He walked angrily away.

After morning lessons that day, Fisher T. Fish came up to the Famous Four as the Remove came out of the classroom.

They fixed inquiring eyes upon him.

"Got the money?" asked Harry Wharton.

"Nope."

"You've got to get it by to-night," said Bob Cherry.

"Yep. But——"

"Or else take another ragging," Nugent remarked.

"Correct. But——"

"That's enough. You'd better send a wire to your millionaire popper."

"Ha, ha, ha!"

Fisher T. Fish snorted.

"I could settle up all right, if only you chaps would give me a chance," he said, pathetically.

"Ain't we giving you a chance?" demanded Bob Cherry. "Here we are, ready to take the money that's due to us. What more do you want?"

"I've got a proposition——"

"Some new spoof?" said Johnny Bull caustically.

"Fair and square," said Fisher T. Fish. "If you fellows would give me a chance, the others would come round. I admit I've made a bit of a bloomer. But don't be hard on a chap when he's down."

Such an appeal could not fail to have an effect upon the Famous Four.

"Well," said Harry Wharton reluctantly, "what's the proposition? We'll listen to it if you like. But I feel pretty certain that it's only some rot."

"Come into my study and I'll explain."

"Oh, all right."

The Famous Four accompanied Fisher T. Fish to his study. Fish closed the door with the air of a fellow about to discuss a big plan of business. The American junior was already recovering his coolness.

"It's a ripping proposition, and real business," he said, tapping on the table with his bony forefinger to emphasise his remarks. "I guess I can show you Britishers something in the line of real cold business."

"Oh, ring off swank!" said Johnny Bull.

"The early Britisher catches the American!" chuckled Nugent.

"Ha, ha, ha!"

Fisher T. Fish turned pink.

"Never mind that!" he exclaimed. "Here's the proposition."

"Go ahead!"

"There are eighteen chaps in all who have won the prizes——"

"And haven't got it," said Bob Cherry.

"Yep; I know that. That's eighteen quid. Now, my idea is to form those eighteen chaps into a joint-stock company."

"Wha-a-at!"

"The company will be divided into eighteen shares of a pound each," said Fisher. "Each of the shareholders will be a winner, taking one share in the company in lieu of a pound due to him from me."

"Why—what——"

"I'll have the share-certificates properly written out, and printed at my own expense," said Fish generously.

"Go hon!" said Nugent. "I should have expected you to want us to pay for that."

"I guess I'll stand it," said Fish. "Each of you fellows become a shareholder to the extent of one pound, and the dividends will be paid on the shares——"

"What dividends?" demanded Wharton.

"The dividends paid out of the profits of the company."

"What profits?"

"That's what I'm coming to—that's the proposition," said Fish. "Mind, I'm not asking for any shares myself. There will be only eighteen shares, worth a pound each, and they will belong to you fellows. When the profits come in, you will take the whole caboodle. I shall be managing-director, with fees for each transaction, that is all."

"Oh!"

"The idea is to run another competition. This one has been a ripping success in one way——"

"For the competitors!" grinned Nugent.

"Yep. But with certain alterations it would have made a big profit for the promoter. Now, I'm going to run a second competition——"

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EVERY
TUESDAY.

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ONE
PENNY.

"My hat! Do you think the fellows will trust you with their money?" asked Harry Wharton, in astonishment.

"I guess so, as chairman of a body of shareholders representing the leading fellows in the Lower Forms."

"Eh? You want to make use of us to extract money from the other chaps!" roared Bob Cherry.

"Nope! You don't seem to understand."

"Blessed if I do! Looks to me like a new swindle," said Bob Cherry suspiciously.

"It's business."

"That seems to be a synonymous term with ybu."

"Listen to me," said Fish patiently. "I've got a big idea for a new competition. Instead of a prize for every winner, we'll have a prize for the first-opened correct answer. The prize can be a handsome one; say two quid. Two quid for the first-opened answer to the puzzle, whatever it is. That only lets us in to pay two quid, and we rope in shilling entrance-fees from all who enter. You fellows, as shareholders, guarantee the two pounds, so the competitors will know it is all right."

"Seems to me we should lose two pounds that way."

"Nope; there will be the entrance-fees. They will be divided among the shareholders as dividend. As managing director, I shall be entitled to a fee of a guinea for the operation, to be paid first out of the takings."

"Oh, rats——"

"Well, the labourer is worthy of his hire," said Fisher T. Fish, "and it's a splendid chance. The money will simply roll in. When the fellows know you are backing it up, they'll enter like so many rabbits. There will be heaps of entrance-fees; some of the rich chaps will send in half a dozen answers at a bob a time, you see; and as only the first-opened right one takes the cake, we shall be all right. It won't make any difference to us how many tries there are, as we have to pay out only one prize, anyway."

"That's all very well; but I'd rather have my quid," said Johnny Bull.

"Oh, do talk business!" urged Fisher T. Fish.

"Isn't it business to want my quid?"

"I guess I can't settle."

"What about your millionaire pater?" demanded Harry Wharton.

"I can't ask him for so much money."

"Why, you were saying the other day that twenty pounds would be next to nothing to your popper!" exclaimed Johnny Bull indignantly.

"Ahem! You see——"

"Yes; I see it was all gas."

"I guess this proposition lets you all out. You all make a handsome profit, and I clear off my debt, and we start a business that can be extended indefinitely, and may rake in heaps of cash."

"Bosh!"

And with that explicit answer, the Famous Four walked out of the study.

THE THIRTEENTH CHAPTER.

The Company Promoter.

HARRY WHARTON & CO. had stated their opinion of Fisher T. Fish's proposition with great frankness.

But the business man of the Remove was not easily defeated.

He found opportunities of explaining the scheme to the other prize-winners, and he was a fluent talker. Whenever there was talking to be done, Fisher T. Fish could always keep his end up.

And to Harry Wharton's surprise, the scheme found favour with some of the prize-winners.

It was made clear, in the first place, that Fisher T. Fish could not pay up. They might rag him if they liked; but ragging him would be the only satisfaction they would get; and as Bob Cherry remarked, that might begin to pall in the long run.

There was no money to be had from the elusive Yankee junior; it was the scheme or nothing. And the scheme at least held out a chance of reimbursement. The prize-winners so far were a shilling each out of pocket, as not even the entrance-fees were returned, or likely to be returned.

If the "proposition" came to anything, they had a chance of indemnifying themselves; if it came to nothing, they would be no worse off, it being understood that they did not intend to hand over any working capital to Fisher T. Fish.

Billy Bunter was the first to give in his support to the proposition. Having in vain tried to extract his pound from Fisher T. Fish, the fat junior was willing to extract it from anybody he could—and more with it, if possible.

And Bolsover major followed his example; and then Temple,

of the Fourth, and then Tubb, of the Third, all entered the scheme as shareholders.

Fisher T. Fish's persuasive eloquence was having its effect. If the competition was a success, the money would roll in, and the pound shares in the company would be paid for, and there would be a dividend over.

Fisher T. Fish made wonderful calculations, at a moment's notice, with pencil and paper, to prove that the Co. was certain to score hugely.

And certainly his arguments sounded very plausible.

One by one the juniors came into the scheme, and on Monday evening Fisher T. Fish presented himself in No. 1 Study with a notebook in his hand.

Harry Wharton and Frank Nugent were having their supper, with Bob Cherry and Johnny Bull and Hurree Jamsat Ram Singh.

The Yankee junior nodded to them affably.

"I guess I want to talk to you straight," he said. "I hope you're not going to muck up a good business concern out of sheer pigheadedness."

"Eh? What's that you've got there?" asked Wharton.

"List of shareholders."

"My hat!"

"I've got thirteen names down here," said Fisher T. Fish.

"They've all come in; even the Bounder. They've all signed their names here as shareholders."

"What! Vernon-Smith has?" exclaimed Nugent in surprise.

"Yep!"

"I fancied he was too sharp to be taken into any of your rotten schemes," said Harry Wharton.

"Here's his name."

"Let's see it," said Johnny Bull suspiciously.

"I guess it's plain enough."

Fisher T. Fish held out the notebook, and the chums of the Remove scanned the list of signatures. There was no room for doubt on the subject. The names of the various fellows, from Temple, of the Fourth, to Tubb, of the Third, were written there, and the last of all was Herbert Vernon-Smith. The juniors knew the various handwritings; each of the new shareholders had written in his name, in his own hand.

"Well, that's genuine enough," admitted Bob Cherry.

"Yep!"

"Then the company's formed?" Harry Wharton asked.

"Correct!"

Wharton wrinkled his brows thoughtfully.

"Well, if the Bounder thinks it's good enough, I don't see why we shouldn't go in for it," he observed. "Smithy is deeper than any of us, and deeper than Fishy. If he's gone in for it, it's a good thing, I should say."

"Right!" said Nugent.

"The rightfulness is terrific."

"It is a good thing," said Fisher T. Fish. "I guess I don't want to persuade you. But there it is. It's a good business, and the profits will be handsome. As managing director, I take only one guinea, however big the profits are. Say we take twenty pounds, that leaves you a clear profit of a bob each after paying the value of your shares—a pound a time. Say we take thirty pounds, that's an extra ten quid to divide—every shareholder pockets nearly half a sovereign. If we take forty—"

"Why not figure out a million or two?" asked Johnny Bull sarcastically.

"I don't see why there shouldn't be a regular rush for it," said Fisher T. Fish confidently. "I'm going to work it in the Fifth and Sixth if possible, and rake in entrance-fees on every side."

"Blessed if I half like the idea! It's like gambling," growled Bob Cherry.

"What piffle!" said Fisher T. Fish. "Competitions like this are run in lots of papers."

"I know; but—"

"Temple's put his name down; so has Hobson, of the Shell. It's a good business proposition, and you're dotty if you let it pass. I guess—"

"Oh, ring off!" said Nugent. "I suppose we may as well sign on, if Vernon-Smith has. I can't say I like Smithy; but he's keen as a razor in business, and we might do worse than follow his lead."

"Yep, I guess so!"

And the Famous Four signed their names in turn, and Hurree Jamsat Ram Singh wrote his own imposing name with a flourish.

Fisher T. Fish blotted the signatures, and closed the book, and put it back into his pocket with a great deal of satisfaction.

"I guess that's all O.K.!" he remarked. "The company will go ahead now, and I'll get out the puzzle at once."

And the competition-merchant quitted the study.

The chums of the Remove finished their supper and went

THE MAGNET LIBRARY.—No. 237.

down to the common-room before bed-time. Harry Wharton looked into Vernon-Smith's study before he went down. He was a little curious as to the motives which had induced the keen, cunning Bounder of Greyfriars to sign his name in the list of shareholders.

"You're a shareholder in the Fish company, Smithy?" he asked.

The Bounder nodded.

"You think it's a good thing?"

"Yes—for Fish. It will clear off his debt."

"But what about the shareholders?" asked Harry.

The Bounder laughed.

"That remains to be seen," he said.

Harry Wharton was about to speak again, when he caught sight of two objects in the Bounder's study which had not been there before. One was a handsome new fishing-rod, the other a new cricket-bat. He recognised at once the new purchases of Fisher T. Fish.

"Hallo! Have you been swapping with Fish?" he asked.

"No," said the Bounder carelessly.

"I see you've got his bat and rod."

"Oh, yes. They're mine."

"Yours? Have you bought them?"

"Fish agreed to give them to me if I came into his company and said no more about the pound he owes me," explained the Bounder.

"Why, you—you—" gasped Wharton. "Then you're really got your quid all right, and something over; and we—"

Vernon-Smith laughed.

"I suppose Fish has talked you over?" he remarked. "I made him shell out, you bet! He can't come over me!"

Wharton quitted the study without replying. He understood now why the Bounder's name had appeared in the list of shareholders in Fisher T. Fish's precious company. He found the youthful company-promoter in the common-room, and he marched up at once to him and put a heavy hand on his shoulder.

Fish looked round amicably.

"Hallo!" he said. "Do you want to take an extra share in the company? It's open to any shareholder to increase his holding by paying—"

"Why didn't you tell us that you'd given Vernon-Smith your bat and rod to square his account before he'd come into the company?" demanded Wharton sternly.

"I guess you didn't ask me," said Fisher T. Fish; with perfect coolness. "I'm not going around giving away information, you know. That's not business."

Bob Cherry burst into a roar.

"He's had us again! Ha, ha, ha! Serves us right for trusting him! Still, it's all right. We don't stand to lose anything more than the quid, and we've lost that, anyhow."

"Well, no," said Wharton. "We're not handing over any more money, so I suppose we don't stand to lose anything."

But he did not yet quite know Fisher T. Fish.

THE FOURTEENTH CHAPTER.

Not a Success.

THE Fisher T. Fish Company excited great interest among the Greyfriars juniors.

Fisher T. Fish always had some scheme on hand, and they generally provoked merriment; but this time the keen Yankee junior seemed to have succeeded in making an impression upon the Remove.

In his new character of company-promoter, he strutted more than ever, and he adopted a very hustling tone towards the shareholders in his valuable company.

By accepting shares in the company in lieu of the pound that was due to each of them, they had wiped off Fish's debt to them, and that little matter seemed to have passed completely out of the Yankee junior's mind.

When the shareholders wanted to know what form the new competition was to take, they were met by very airy responses. Fish was managing-director, and his ideas of a managing-director's powers were lofty. A managing-director, according to Fish, was monarch of all he surveyed.

"You leave it to me," he said, wagging his forefinger at Bolsover major when the latter questioned him. "I guess I shall get there all right."

"But what's it going to be?" asked Bolsover.

"I'm going to think that out, I guess."

"When is it going to be?" asked Temple, of the Fourth.

"I guess I'll decide that myself."

"Look here, you cheeky young beggar," said Bolsover major wrathfully, "if we're members of the company we've got a right to know about it."

Fisher T. Fish shook his head.

"That's where you make a mistake," he said coolly. "I'm managing-director. That's agreed, I reckon?"

"Yes; but—"

"No time for buts," said Fish. "Your business as shareholders is to back me up, and shell out my guinea fee for managing expenses."

"Look here, I'll jolly well withdraw from the company!" exclaimed Temple.

"Please yourself."

"Hand over my pound, then."

Fish stared at him.

"Pound! What pound?" he inquired.

"You owe me a pound!" roared Temple.

"What rot! You have a share in the company, value one pound at par. If you like to resign it, you can; but you can't expect the purchase-money to be returned. That's not business," explained Fisher T. Fish.

"My hat! I—I—"

"I'll take the share off your hands at a fair price, if you like," said Fish.

"All right. Shell out the quid, and you can have the share," said Temple.

Fisher T. Fish laughed.

"Nope. That's not business. The par value of the share is a pound. But if I take it off your hands, I don't pay that. I'll give you twopence."

"What!" roared Temple.

"Supposing the company fails?" said Fish argumentatively. "Then the share is so much waste paper."

"But if the company's going to fail, what do you mean by dragging us into it at a pound each?" demanded Temple.

"I don't say it's going to fail. I hope it won't. But if it does, the shares won't be worth anything. They're not worth anything till the Co. succeeds."

"Then what do you mean by sticking us for a pound a share?" demanded Bolsover.

Fisher T. Fish shrugged his shoulders.

"I guess you came into the company with your eyes open," he replied. "If you get left, I guess that's your own look-out."

And he strolled away very airily.

The next day Fish elaborated his new competition. A notice was put up in his study, which all the fellows were invited to read. He did not venture to pin it on the school notice-board, where it would have attracted the attention of the prefects, and perhaps of the masters. And Fisher T. Fish had a very shrewd suspicion that if his company-promoting enterprise came to the knowledge of prefects or masters, it would be put down with an exceedingly heavy hand.

Crowds of fellows came to Study No. 14 to read the notice and learn the conditions of the new competition. It was simple enough, and arranged in a way that made profit to the company pretty certain if a sufficient number of competitors entered and paid entrance-fees. But after their previous experience of Fish's prize-giving—or rather, lack of prize-giving—it was doubtful if anybody would part with any money to him. But they all read the notice with great interest. It ran as follows:

GREAT NEW FISH COMPETITION!

PRIZE OF £2 FOR THE FIRST-OPENED CORRECT SOLUTION OF THE FOLLOWING PUZZLE:

WHY DOES A CHICKEN CROSS THE ROAD?

FIND THE ANSWER, AND ROPE IN THE DOLLARS!
EVERYONE MAY ENTER!

CASH PRIZE! CASH PRIZE! CASH PRIZE!

ALL ANSWERS must be accompanied by an Entrance-Fee of ONE SHILLING, payable in cash or Postal-Order in this study.

THE FIRST-OPENED CORRECT SOLUTION ROPES IN THE PRIZE!

NOW'S YOUR CHANCE! ROLL UP AND WIN!

THE answer to this Puzzle is Scaled Up in an envelope placed in the trustworthy hands of HORACE COKER ESQUIRE, 5th FORM.

GO IN AND WIN! COMPETITION CLOSED ON WEDNESDAY, WHEN ANSWER WILL BE DECLARED.

(Signed) FISHER TARLETON FISH.

Fisher T. Fish greeted cheerfully all the fellows who came in to read the notice, sitting at his table ready to receive fees and guesses.

But the fees were not forthcoming.

Fellows came and went, passing all sorts of remarks upon Fisher T. Fish and his methods of business, but without handing out any entrance-fees.

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY,

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ONE
PENNY.

After some little time, the cheerful expression faded from the features of Fisher T. Fish, and he looked a little annoyed. "Aren't you going in for this, Penfold?" he asked, as Dick Penfold read the notice, grinned, and turned to walk out of the study. "It's a good thing, you know."

Penfold grinned.

"Thanks; I'll keep my bob."

"But you stand to win two pounds!"

"Yes; I might win it, but I mightn't get it," grinned Penfold.

"It's guaranteed by the company."

"Your company?" grinned Penfold.

"Yep!"

"I'd rather trust my bobs to some other company, Fishy, if you don't mind."

"Look here, young Penfold—"

But Dick Penfold chuckled and departed. Banthorpe came in and read the notice, and Fisher T. Fish explained to him what a chance it was. Banthorpe was a timid little fellow, very much given to following the advice of others—good or bad—and after a little of the eloquence of Fisher T. Fish had been expended upon him, he handed over a shilling, with his guess sealed up in an envelope provided generously by the managing-director of the Great Competition Company.

Fisher T. Fish endorsed the envelope on the outside as paid, and laid it in a conspicuous place on his table.

Banthorpe retired, feeling very uneasy about his shilling, and Bulstrode came in with Trevor. They grinned at the notice.

"Going in?" asked Fish affably.

"No," said Bulstrode. "We're going out."

And they retired.

Bolsover minor of the Third came in presently, with Nugent minor of the Second, and Sammy Bunter and Gatty. The fags laughed most disrespectfully as they read the notice, and Fish glared at them. But as a cute business man, he controlled his wrath, and spoke to them with great politeness.

"I've got room for a few more entrants," he remarked. "Are you coming in?"

"No fear!"

"Ha, ha, ha!"

"Banthorpe's in," said Fisher T. Fish. "Here's his answer. I've got the rest stacked away in a drawer. I guess—"

"You guess wrong if you guess we're handing out any cash," said Nugent minor. "We only came in here to have a laugh, but we're not going to pay for it."

"Ha, ha, ha!"

And the fags laughed heartily, free of charge, and retired.

Fisher T. Fish began to look a little blue. Like the spider we read of in infancy, he had arranged for the flies to walk into his parlour; but unfortunately, after walking in, they walked out again.

Banthorpe of the Remove had entered the competition, and his entrance remained the unique specimen.

There was nobody else.

Fisher T. Fish had forfeited whatever confidence the other fellows might ever have felt in him. They weren't going to part with any money; that was the long and the short of it. It was in vain that Fisher T. Fish expended his eloquence on the subject.

"We don't trust you, Fishy," said Fry of the Fourth, with cheerful bluntness, when he came in with Dabney to read the notice, and Fish endeavoured to make him understand what a chance of a lifetime it was. "That puzzle is as easy as anything, but it's a catch."

"Nope! It's plain sailing this time," said Fish.

"If it's not a catch, it's as easy as winking."

"Oh, rather," said Dabney.

"All the more reason why you should go in and win," urged Fish.

"Ha, ha, ha! If it's so easy, all the guesses would be right."

"Prize goes to the first opened," said Fish.

"Then it's simply a giddy gamble."

"I guess there's an equal chance for everybody to be first opened," urged Fisher T. Fish.

"Not much chance of getting the prize though."

"Yep! If you're first opened, and you're right, you rope in two quid, cash prize."

"Do we get it, though?"

"Yep!"

"Same as the other prize-winner's got their quid?" asked Fry, grinning.

"Ahem! You see—"

Fry and Dabney burst into a roar of laughter.

"This is quite—quite different," urged Fish. "This is guaranteed by the company. All the shareholders are

YOUR FRIEND WILL APPRECIATE "THE MAGNET!"

liable; the two quid is raised by them. You've got it on the word of Wharton and the rest."

"I've no doubt you'll trick them into finding the two quid," agreed Fry. "I dare say they've raised that already and you've got charge of it."

"Correct."

"But I'm jolly certain that you won't hand it over to any prize-winner."

"Yep; that's understood."

"It may be understood, but it won't be done. What do you think, Dab?"

"I know Fishy!" said Dabney, chuckling. "He won't part with any money. If any fellow wins the prize, he'll have a new proposition to make—offer to take him into the company, or something. He won't pay!"

"Oh! I guess—"

"What's the good of keeping that up, Fishy?" demanded Fry. "We know you won't pay, and you know you won't pay, and all the blessed school knows you won't pay. What's the good of telling us whoppers?"

And Fry and Dabney departed.

Fisher T. Fish rose with a sigh and put away the solitary envelope belonging to Banthorpe into his drawer. It looked as if the competition was going to be a frost, with a vengeance. But if the shareholders got "left," Fisher T. Fish did not mean to get left; he was thinking that out already.

THE FIFTEENTH CHAPTER.

A Shareholder's Meeting.

"WELL, how's the competition going on?" Bob Cherry asked the Remove company-promoter, after morning lessons on Wednesday.

Fisher T. Fish made a grimace. The shareholders were gathering round him in the passage, and they all wanted information.

"Is it catching on?" asked Bolsover major.

Fisher T. Fish shook his head.

"I guess it seems to be a frost," he replied.

"How many have entered?"

"One!"

"What?" roared Bob Cherry.

"Only one, I guess."

"Then the takings are a bob, so far?" asked Nugent.

"Yep."

"What about the thirty or forty quid you were going to rope in, for a dividend to the shareholders?" demanded Temple, of the Fourth.

"I've done my best, I guess; but the fellows seem to be holding off," said Fisher T. Fish. "They seem to be afraid that the prize wouldn't be paid to the winner, somehow."

"Very surprising they should think that, considering your record," remarked Vernon-Smith, sarcastically.

"Ha, ha, ha!"

"Haven't you told them they've got the guarantee of the company?" asked Billy Bunter.

"Yep! But they seem to think that I shall keep the prize myself, by some technicality or other. It's queer."

"They know you, Fishy, don't they?" remarked Johnny Bull.

"Then the whole thing's a rotten failure, like all your precious schemes," said Hobson of the Shell angrily.

Fish shrugged his shoulders.

"I can't help it. I've done my best. It's simply a want of confidence on the part of the public."

"Well, they've been had once."

"I guess I made the competition easy enough," said Fish. "It's an old riddle, with an easy answer; but they fancy there's a catch in it. There isn't; but they think there is. I guess you Britishers are pretty slow. There ought to have been a rush to enter. It's a bob to get a chance for two quid."

"Who's the chap who's entered?" asked Harry Wharton.

"Young Banthorpe. And he's already asked me for his bob back."

"Ha, ha, ha!"

THE BAD BOY of the FAMILY



"A son who can rob his father is no son of mine! Out of my house and out of my life—and never darken my doors again!"

Do not miss this startling new serial which is packed with thrilling incidents from beginning to end. Starting this week.

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36 Pages, Every Tuesday.

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A Story for ALL
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"STAGE-STRUCK!"

LOOK OUT FOR THIS COVER! STAGE STRUCK!



Monty Lowther is Surprised at Rehearsal!

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By MARTIN CLIFFORD, in this Thursday's number of "THE GEM" LIBRARY. One Penny.

"You'll jolly well give it to him back too," said Harry Wharton. "It's a rotten scheme from beginning to end, and you're not going to plunder young Banthorpe. You'll give the kid his bob back."

"I guess that's all right," said Fisher T. Fish, easily. "I've bought his coupon myself. You see, there's no reason why a managing director shouldn't enter the competition, and it shows confidence in the thing, too. So I've paid young Banthorpe a bob for his guess and I take his chance. That let's him out."

And Fisher T. Fish walked away.

The shareholders looked at one another. Some of them laughed, and some of them frowned. The company was a miserable failure; but after all, they had lost nothing, as Wharton pointed out, by entering it. If nobody entered, there would be no correct solution, and the two pounds that they had contributed for a prize would be returned to them. They would be nothing out of pocket, in addition to the original shilling each they had lost by entering the first Fish competition.

"Besides, there may be a big rush later in the day," Bolsover remarked.

"Not likely," said Harry Wharton.

Wharton was right.

There was certainly no rush later in the day; the Banthorpe entry was the only one; and that, as Fish had explained to the shareholders, he had bought up.

Coker, who had again kindly consented to take charge of the sealed answer, came into the Rag at six o'clock, with Potter and Greene, with the envelope in his hand. He found a meeting of the shareholders there, all eighteen fellows being present, seated at the long table, with Managing Director F. T. Fish at the head.

Other fellows had crowded in to see the proceedings—though they had no personal interest in them this time, as nobody had entered the famous competition.

"Gentlemen and fellow-members!" said Fisher T. Fish, rising. "The answer to the Great Fish Puzzle No. 2 will now be declared."

Fisher T. Fish laid two sovereigns upon the table—the prize, raised among the shareholders and placed in his hands as director. Next to it he laid the envelope containing Banthorpe's solution.

Then he looked at Coker.

"Will you read out the answer, Coker?" he asked.

"Certainly," said Coker.

He unsealed the hidden answer, and read it out.

"TO REACH THE OTHER SIDE!"

There was a chuckle among the assembled juniors. Everybody had expected a catch in the riddle set as a problem for competitors to solve; but the answer was, as Fish had assured them in vain, quite straightforward. Certainly anybody might have solved the puzzle. It was a time-honoured "chestnut" to which everyone knew the answer.

"Thank you, Coker," said Fisher T. Fish. "Gentlemen, I am sorry to say that there was only one entrant to the competition, and the sum received is therefore only one shilling, which, however, is the property of the shareholders."

He laid a shilling on the table.

"Didn't you say you'd bought up Banthorpe's answer?" asked Bob Cherry.

"Yep!"

"Then there are really no answers at all?"

"Yep! My answer—Banthorpe's answer is now mine, you see, as I bought it."

"What! But you bought it up as managing director!" exclaimed Bolsover.

Fish shook his head.

"I guess not. Managing directors, as managing directors, cannot take part in a competition they are directing. That's against the rules. I bought up Banthorpe's guess as a private person—entirely in my private capacity. I therefore stand a chance of winning the prize as an ordinary competitor."

"My hat!"

"Great Scott!"

The shareholders simply stared at their managing director. In that speechless pause Fisher T. Fish picked up Banthorpe's envelope and slit it, and took out the paper inside, upon which the answer was written. He held it up for the shareholders to see.

"To reach the other side!"

That was what was written there, in Banthorpe's writing. The answer was correct. If Banthorpe had not sold his ticket to Fish he would undoubtedly have been entitled to the prize. But he had sold it of his own accord—indeed, he had been glad to get his shilling back on those terms, so had no cause of complaint. But—

"You see that the answer is correct, gentlemen?" said the managing director.

"Yes!" gasped Bob Cherry.

"The prize goes to the first-opened correct solution. This is a correct solution, and it is first opened—in fact, it is the

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY.

The "Magnet"
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ONE
PENNY.

only one, and therefore is bound to take the prize. Having purchased the ticket of Banthorpe in my private capacity, I take the prize."

And Fisher T. Fish picked up the two sovereigns, and with perfect coolness slipped them into his trousers pocket.

THE SIXTEENTH CHAPTER.

Too Cute.

THE shareholders in the Fish Company gazed at their managing director speechlessly.

The sight of Fisher T. Fish collaring the two golden sovereigns as his own seemed to have deprived them of the power of speech for the moment.

There was a breathless buzz from the crowd of juniors surrounding the table, and a laugh. They wondered how the shareholders would take that exceedingly business-like proceeding upon the part of Fisher T. Fish.

The shareholders sat quite overcome.

As they glared speechlessly at the cool American, Fisher T. Fish took out a notebook from his pocket.

"Gentlemen, the matter of the prize-giving being now completed, we will now proceed to settle up the business details remaining. The fee of the managing director, as agreed upon, is one guinea for each operation of the company."

"Oh!"

"This fee is paid out of the takings, or if there are no takings, the charge falls, of course, upon the shareholders."

"Oh!"

"The takings in this operation are exactly one shilling, paid by me for Banthorpe's coupon," said Fish, picking up the shilling he had laid upon the table. "I take that in part payment of my fee as managing director." He slipped the shilling into his pocket along with the two sovereigns. "Now, gentlemen, that leaves a sovereign due to me. As there are eighteen shareholders, that is just over a shilling each to be contributed. Will you kindly settle up?"

They glared at him.

"It's better to get business details of this kind settled up before another operation is started," Fisher T. Fish explained. "That's business. I will work out the exact sum due from each shareholder while you're getting out your money."

He dotted some figures in his notebook with a stump of pencil.

Still the shareholders did not speak.

They seemed to be dazed by the proceedings of their managing director. That Fisher T. Fish should pocket the prize, and then make out that they owed him money, simply took their breath away. But the American junior had evidently proved it all to his own satisfaction. Business was business.

Fisher T. Fish looked up from his notebook.

"I've worked it out, gentlemen. You will have to subscribe one and a penny and a fraction each. We'll pass over the fraction," added Fish generously. "I'll trouble each of you chaps for one and a penny."

Then the shareholders rose to their feet. Some of them were making a movement towards Fisher T. Fish, but Wharton restrained them.

"Hold on!" said the captain of the Remove. "Let's have this out before we squash him. It may be a jape—a funny Yankee jape that we don't understand."

Fisher T. Fish looked astonished.

"I guess there's no jape in it," he exclaimed. "What do you mean? I've explained it all fair and square, haven't I?"

"Fair and square!" hooted Bob Cherry.

"Yep!"

"You've collared the prize, and say we owe you money——"

"So you do!"

"You—you—you——"

"Spoofer!"

"Swindler!"

"Burglar!"

"Well, of all the silly guys!" exclaimed Fisher T. Fish. "Blessed if I can understand you Britishers at all! You're too slow for me! I reckoned I'd made it all clear."

"Hand over our money!"

"Your money? What money?"

"Those two quids!" roared Bolsover major.

"They're mine; I've won them."

"You swindler——"

"We'll take 'em if you don't hand 'em over, Fishy."

"You can't spoofer us like this."

"My only aunt!" said Fisher T. Fish. "You don't seem to understand business. I bought up Banthorpe's ticket, and therefore, his guess being right and taking the prize, the prize belongs to me."

"As managing director of the company?"

"Certainly not! In my private capacity as a competitor."

YOUR FRIEND WILL APPRECIATE "THE MAGNET!"

"And you take the bob paid for the guess in your private capacity, too?" demanded Nugent.

"No; I take that in my capacity as managing director as part of my fee."

"Good! You have a private capacity and an official capacity, and use whichever one can be used to screw any money out of us," said Nugent.

"I—I—"

"Ha, ha, ha!"

"Hand over the cash, you spoofer!"

"I say, you fellows, make him pay us—"

"Faith, and it's an awful thafe ya are, Fishy!"

"The thief-fulness of the esteemed Fish is terrific!"

"Oh, you make me tired!" said Fisher T. Fish angrily. "You chaps owe me a pound, the balance of my fee as managing director. If you'll be kind enough to settle up I'll dissolve this meeting. It's no good continuing a discussion with fellows who don't understand the elementary principles of business."

"You won't get anything out of us, you blessed impostor!" growled Bolsover major.

"If you're hard up I'll wait till Saturday for the money," said Fish generously.

"You'll have to wait a bit longer than Saturday," grinned Nugent.

"Ha, ha, ha!"

"If you're thinking of swindling me out of my money, Nugent—" began Fish indignantly.

"Swindling you!" gasped Nugent. "My hat! A fellow would have to be pretty keen to do that. Besides, you couldn't be swindled. You haven't got any money. All you've got is ours, and we're jolly well going to have it back before you get out of this room!"

"Yes, rather!"

"The ratherfulness is terrific!"

"Hand it over, Fish!"

Fisher T. Fish strode towards the door. The powerful grasp of Bolsover major descended upon him, and he was swung back bodily. The shareholders gathered round him with decidedly threatening looks, and the competition-merchant began to look alarmed.

"I guess—" he began.

"We've had enough guessing," said Harry Wharton, interrupting him. "We'll come down to the facts now. This is how the matter stands: You got a bob each out of us to enter a competition, and refused to pay out the prizes. Then you planted a company scheme on us, and you've worked it so that the money we raised for a prize is taken by you in your private capacity, and a fee as managing director is taken by you in an official capacity. One way and another, you've worked it so that you collar all the money in the room, and make out that we owe you more."

"So you do, I guess—"

"That's business, isn't it?" asked Wharton.

"Yep."

"Well, our idea of business is a bit different. We're not business-like enough to understand your methods, but we're business-like enough to know that you're not going to walk off with our money, so hand it out, or we'll take it."

"Hear, hear!"

"Fork out, Fishy!"

"I guess—"

"What you owe us you can keep, as far as I'm concerned," Wharton continued scornfully. "I know we jolly well shouldn't get any of it out of you, anyway. You may be honest, Fishy, but if you are, you've got a kind of honesty that won't do for Greyfriars. Keep what you owe us, but hand out those two sovereigns you're trying to steal—"

"Steal!" yelled Fish indignantly. "What do you mean?"

"I mean what I say. Shell out our money!"

"Look here, I guess—"

"Hand it over, or we'll bump you and take it."

"I—I—"

"Bump him, then!"

Fisher T. Fish made a desperate rush for the door, breaking through the juniors who surrounded him.

He almost reached the door, when they seized him.

The alarmed competition-merchant made a clutch at the door, and dragged it open; but at the same moment he was dragged down. He yelled and struggled, as many hands closed upon him, and he was bumped hard on the floor.

Bump! Bump!

"Ow! Yow!"

Click! Two sovereigns rolled out of the American junior's trousers pocket, and they were immediately pounced upon. Bob Cherry picked them up.

"Here's the money!" he said.

"Give him another bump, and teach him not to swindle us again!"

"Hear, hear!"

THE MAGNET LIBRARY.—No. 237.

A Story for ALL
"Magnet" Readers.

"STAGE-STRUCK!"

Bump! Bump!

"Yaroo! Help! Yah! Murder! Ow!" roared Fish.

There was a step in the passage, and Wingate strode into the Rag. The captain of Greyfriars was looking very angry.

"What is all this noise about?" he exclaimed.

"Yow!" roared Fish. "Help!"

"Release Fish at once—"

"We're only bumping him," explained Bob Cherry.

"Yow! Help! Oh!"

Wingate grinned.

"Let him alone at once!"

"Groo!" gasped Fisher T. Fish, as he sat up, smothered with dust, with his jacket hitched up round his shoulders, the buttons burst off his waistcoat, and his hair looking like a towed mop. "Groo! Oh! Yow! Great snakes! Ah! Oh!"

"Now, what does this mean?" demanded Wingate. "What are you bumping Fish for?"

There was silence. The juniors did not want to tell the head of the Sixth about the competition. But it came from Fisher T. Fish in a torrent.

"I guess they're swindling me," he exclaimed, "and I'm not standing it—some! No, sirs! They owe me money—"

"Rats!"

Wingate held up his hand for silence.

"Let's have the rights of this," he said quietly. "Explain it, Fish."

Fisher T. Fish explained breathlessly. Other juniors burst in occasionally with indignant comments. Wingate listened quietly. When he had heard all, he spoke.

"Tubb!"

"Yes, Wingate," said the Third-Former.

"Go and fetch a cane out of my study."

"Yes."

The fag hurried off. Wingate fixed his eyes upon Fisher T. Fish. There was a very peculiar expression on his face. Fish had risen to his feet, and was dusting down his clothes. He had a very evident expectation that the captain of the school would take his side, and order justice to be done. Wingate certainly meant to do justice, but not quite according to the ideas of Fisher Tarleton Fish.

"So it comes to this," said Wingate. "You have been getting up money competitions, though you knew that anything of the sort would not be allowed by the Head. You have taken all the money that has been concerned in the matter, under one pretence or another, and you refuse to pay your own obligations, and you work it out that the other fellows owe you money, in addition to what you have welshed them out of. I acquit you of intending to swindle, because I think you are too stupid to understand what is swindling, and what isn't."

"Oh!" gasped Fish.

"But the money you have taken will be returned to the owners—"

"We've got it, now," grinned Bob Cherry.

"Very good. Has Fish any other money belonging to anybody here?"

"No."

"Very well. All the boys who took part in the competition will write out a hundred lines of Virgil."

"Oh!" said the competitors, looking rather blue.

Wingate turned to Tubb, who had come back, and took the cane from his hand. Then he made a stride forward and gripped Fisher T. Fish by the collar.

"As for you, Fish, you want a licking, and as I'm on the spot, I'll give it to you." Whack! Whack! And a yell from Fish. "You must learn the difference between honesty and dishonesty." Whack! Whack! "You must learn to leave other people's money alone." Whack. "You must turn over a new leaf!" Whack! Whack! "There! I think that will do! Now just think over what I've told you, and don't start in business again, or you will get a worse licking next time."

And Wingate walked out of the Rag.

"Ow!" gasped Fisher T. Fish. "Groo! Oh! Yah! Yap!"

The juniors roared. They did not mind their own lines, in their satisfaction at this complete downfall of the business man of the Remove.

"Yow! I guess this is just British jealousy of American smartness, and nothing else!" groaned Fisher T. Fish.

And the juniors streamed out of the Rag, leaving Fisher T. Fish to bewail the failure of his schemes, and the anguish he was suffering, at the same time. It was some time before Fisher T. Fish quite forgot the effects of the Competition Craze at Greyfriars!

THE END.

(Next Tuesday's splendid, long, complete tale of Harry Wharton & Co., at Greyfriars, is entitled "THE FORM MASTER'S SECRET" by Frank Richards. Order a copy in advance, price 1d.)

By MARTIN OLIFFORD, in this Thursday's number of "THE GEM" LIBRARY. One Penny.

OUR THRILLING NEW SERIAL STORY. START THIS WEEK!

TWICE ROUND THE GLOBE!

THE STORY OF THE
GREAT MAN-HUNT
BY SIDNEY DREW



Ferrers Lord, millionaire, and owner of the Lord of the Deep.



Prince Ching-Lung, adventurer, conjurer and Ventriloquist.



Nathan Gore, jewel collector and multi-millionaire, Ferrers Lord's terrible rival.

THE FIRST CHAPTERS.

"BY FOUL MEANS OR FAIR, I'LL WIN."

Nathan Gore, millionaire and jewel-collector, clenched his hands furiously and raved like a madman on the deck of the liner Coronation. He had started specially from America in order to be present at the sale-room in London where the costly diamond, "The World's Wonder," was to be put up for auction. "A telegram for Mr. Gore," a voice rang out through the darkness. The American was told the message, and, as he listened, his face came over deathly pale, and he gave vent to a terrible oath. The message was: "Ferrers Lord purchased 'The World's Wonder' privately. No bidders. Price unknown." "I'll win yet," shrieked the man. "By foul means or fair, I'll win!"

"THE WORLD'S WONDER."

In the magnificent drawing-room of Ferrers Lord's house in Park Lane was assembled a varied collection of individuals. First of all there was the celebrated millionaire himself, and close to him sat Ching-Lung, a Chinaman, busily engaged in making paper butterflies. Hal Honour, the great engineer, was sipping tea, and Rupert Thurston yawned in a chair. "How much did you pay for that great diamond?" presently asked the latter. The millionaire smiled. "Money and fair words, Rupert," he replied. "By the way, you have not seen it yet?"

The priceless gem passed from hand to hand. A thousand fires burned in its crystal heart; a thousand colours, ever changing, leaped from every facet. "I guess it would have been more money and less fair words if old Gore had turned up," remarked Ching-Lung sagely.

"I'LL TAKE THE CHALLENGE!"

The millionaire's house was wrapped in silence. A faint light shone from the drawing-room. Ching-Lung pushed open the door, then a cry broke from him. A man lay face downwards on the floor. There was a ghastly crimson stain on his collar. The man was Ferrers Lord. "Ching—the diamond!" came in a hoarse voice. Ching opened the drawer which Lord indicated, but there was no diamond there. But a message had been left behind: "To Ferrers Lord,—Knowing that you would not sell 'The World's Wonder,' I have taken it. Do your worst. I defy you. The stone is mine.—Nathan Gore." The millionaire rose to his feet. "I take the challenge, Ching," he said. "I'll hunt him down and win back my diamond." He begins the chase after the diamond thief, and rushes across Germany into Russia in a special train, taking with him a number of the crew of the Lord of the Deep, which vessel has been destroyed by Nathan Gore.

They are not able to overtake Gore, however, and when they reach the estate of Prince Miguel Ollenorff, the prince invites them to stay at the mansion. Ferrers Lord, thinking that Nathan Gore is in hiding there, accepts. Thomas Prout & Co. go fishing on the lake in the grounds, and are surprised by having the tops of their floats shot off. Prout finds the offender, Ching-Lung, and after tipping him in the water, fastens him by his pigtail so that he cannot escape. Then he goes to fetch his friends, to show them his capture.

(Now go on with the story.)

The Tables Turned.

Maddock had his fish in the boat. Prout produced the banknote.

"'Ere, Ben, 'old that!" he said. "If I ain't got a queer fish by the tail in a rat-trap, you pass that over. You wet them sticks and come arter us. That's all we arks!"

"I ain't takin' much on," said Maddock; "but I reckon Tom don't stake on nothin'!"

"Is ut a bet? Joe, is ut a bet?"

"It ain't, Irish," answered the carpenter. "I know Tom P."

"Thin open yer ears, me bonnie sons," laughed Barry, "and Oi'll a tale unfold."

Barry related the story of the strange capture. Joe and Maddock were forced to lie down and kick. They wound up their lines and followed the boat. As they rounded the rushes Barry raised his voice.

"Gintlemen," he said, "bein' the leader and guide of this happy party, ut is my duty to say a few wur-rds. Cud yez imagine, avin in dhramas, a more deloightful sinitation than thus to float gintly over the placid buzzum of this luvly lake? Cud yez, now?"

THE MAGNET LIBRARY.—No. 237.

A Grand, Long, Complete School Tale of Harry Wharton & Co. next Tuesday:

"THE FORM-MASTER'S SECRET!"

Please order your copy of "The Magnet" Library in advance.

"We couldn't," came the chorus. "And, oh, me frinds," went on Barry, "me wan aim is to plant a luv of natcher in yer breasts. Oi want yez to think, to examine for yerselves. Oi want yez to take an interest in foindin' out whoy the tadpole wags his tail, and whoy hairy caterpillars is bornn wid whiskers. We know that a hairy caterpillar is hairy—but whoy?"

"Because he's got whiskers," suggested Maddock.

"That is the real answer," said Barry. "Take this proize!"

He handed Benjamin a broken clay-pipe.

"How sweet and still it is!" said Joe.

"Ow wet the water seems!" added Prout.

"Ow cloudy the sky would be if it was rainin'," Maddock remarked thoughtfully. "Oh, I love Nature!"

"Me likes cangles better," said Gan-Waga.

Barry kept hold of Whiskery Willy, and Joe mounted guard over his boatman. They glided through the rushes and saw Chung-Lung. With faces as solemn as Dutch clocks, they pulled on.

"Oi cud dole happy loike this," said Barry, with a sob. "The beauty of ut all makes me want to croy me hear-r!"

out. Ut reminds me of the swate and touchin' loins in the 'Ancient Mariner':

"Wather, wather, iv'rywhere,
But not a bit of soap."

"Yis, Oi cud sail on for iver loike this. Swate, swate home of me choildhood, ut remoids me of thee! You see, we lived near the canal in thim days, and Oi luvved to watch the drowned dogs and pussies floating down on the summer avenin's. Oi must break down. Oh, Tom, Tom, lit me croy on yer manly buzzum!"

"Sartinly—sartinly! Wait till I get my macintosh on!"

Barry sobbed bitterly. They pulled within a foot of Ching-Lung, but pretended not to see him. There were grins on the bearded faces of the Russians. It had slowly dawned upon them that it was a joke.

"I'll murder you for this!" yelled the prince, shaking his fist.

"Good gracious!" said Joe. "Look here!"

"A Chinaman, by hokey!" said Prout.

"Bedad, so ut is!" said Barry. "Come away! He's washin', d'ye see, and troth, yez can't insult a Chinese more than disthurb him whin he's washin'! They only daz it wance ivery foive year. Come away, and don't luk at him!" They pulled round again.

"Come and let me go, Barry, you rogue!" shouted Ching-Lung.

"Row fer yer loives!" said Barry. "There's murther in his evil oies!"

The boats vanished behind the reeds, and Ching-Lung raved. They could control their mirth no longer. They yelled and screamed until the tears poured down their cheeks.

"Let's get where he can see us," suggested Joe, "and then start fishing again."

"Let's have a swim. Why not?"

The day was warm, the water tempting, and they immediately adopted Prout's idea. One and all began to strip.

"Look here," said Maddock, "I reckon we don't want our togs mixed up with fish. Let's clear the fish into one boat and put our duds in the other. Then we'll have a race. I'll swim anybody of yer, barrin' Gan, round the island and back for a pound o' baccy. Barry can have five minutes' start, and Gan can start us. Are you game?"

All agreed. As swimmers, Joe, Prout, and Maddock were well matched, and Barry would not be far away with such a start. Of course, it was impossible to race against Gan-Waga, for Gan was a human seal, an amphibious animal, quite as much at home in the water as on land.

Gan took Prout's watch. He had learned to tell the time. "Yo' can goeses no', Barry!" he gurgled. "Me hopes yo' win!"

Splash! Barry took a header and went off at a fine pace.

"By hokey, he'll be able to talk to us yet!" said Prout, as he watched the naked arm rise and fall. "That's a neat stroke, and it takes him along."

"Pity he don't swing better wi' his legs," said Joe. "He's a good 'un for a beginner, is Irish. Line up, there, and get ready. No pacin', mind, Gan. Don't you leave us all be'ind and pace Barry! He's got a good start!"

"Me not do dat," grinned the Eskimo. "Him close on times. One—two—tree!"

They went overboard in a bunch. Prout took the lead at once, churning himself along with a swift sidestroke, and showing a right arm whose mighty thews and sinews would have shamed a Hercules. Then Gan slipped into the water, and dived a good ninety feet before coming to the surface. An open knife flashed between his teeth. Another magnificent dive drove the human otter through the reeds. And then Ching-Lung saw a grinning head emerge.

"Yo' wet, Chingy?" inquired Gan.

"Gan, I'll slay you—I'll murder you!"

"You hol' on a bits," said Gan. "Dey gots deir closes in de boats, and—ho! ho! ho! ho!—dere such a beds of nettles! Yo' nots be cross wid Gan, mine Chingy!"

"Cut this confounded line, lard!"

"Me do it, Chingy."

Freed from his anchorage, Ching-Lung swooped down on Gan, eager for revenge. He might have just as well tried to catch an eel.

"De nettles!" grinned the Eskimo. "Don't be angry, Chingy."

"All right; scuttle!"

They swam to the boats.

"Pull home!" roared Ching-Lung in Russian. "Get out of this, you two! If you come back I'll have you both knouted!"

They knew that Ching-Lung was their master's guest, and the two Russians, terrified by the threat, paddled away hastily in the boat that contained the fish.

THE MAGNET LIBRARY.—No. 237.

A Story for ALL
"Magnet" Readers.

"STAGE-STRUCK!"

"Now row!" said Ching-Lung.

The faithless Gan obeyed. Prout saw them and yelled. On the bank was an enormous thicket of stinging-nettles.

"Get dressed, Gan."

Gan huddled on his clothes. Ching-Lung hurled garment after garment far into the nettles. The men were making for the shore.

"Pull, Gan—pull!"

Ching-Lung kissed his hand to them as the boat swept away. The shivering men gained the bank.

"What's he done?" asked Joe.

"Chucked our clothes in there!" sighed Prout. "We can't get 'em out wi'out bein' stung to death."

They looked at each other wildly, and then sat down and groaned.

"Ut's me dith of cowl'd Oi'm takin'!" sighed Barry.

"Somewan throy to git out the duds!"

"Try yourself!" snapped Prout.

"Av Oi had an iliphant's hoide loike yours——"

"Shut up! It's your fault!"

Joe set his teeth. Twisting a lot of grass round his calves, and beating down the nettles with a stick, he took one step very gingerly. He bounded back, yelling and rubbing his legs. Those nettles could sting like wasps.

The Funniest Adventure of all up to the present, dealing mainly with Four Gentlemen, a Lady, and an Umbrella.

Ching-Lung leapt ashore. Though he did not look, he was certain Gan-Waga was grinning. The prince hesitated for a moment. He was very wet and cold, and it was a long way to the castle. He wanted to see what happened to his late tormenters now that the tables were turned. All the same, he would have liked dry clothes. They would help him to enjoy the fun better.

He had seen a hut, he remembered. Perhaps he could find dry clothes there.

"Scoot along, Ganus!" he said.

"Yō' not snappy wid me now, Chingy?"

"Not a scrap, oiltank," grinned Ching-Lung. "You repented, so I forgive you. I know you only repented because you wanted to escape a jolly good licking, but the pardon is granted. Don't fret! I mean to rub it into those others pretty thick! What ho! Who hung that trap on my beautiful pigtail?"

"Ho, ho, ho!" laughed the Eskimo. "Dat ole Toms Prout. I nebber see not'in' not so morer funnier! It make me knuckle——"

"Chuckle!"

"No, Chingy; it make me put knuckles in bofe eyes to wipes de laugh-tears out; and I tickles all ober wid joyousness."

"You liked to see me in a fix, you unnatural, heartless monster!" said the prince. "Shame upon your head, base hypocrite! Avaunt, traitorous rogue! To heel, I say, thou fat and oily turncoat! I disown you! I fling you off! Begone!"

"Be blowed!" said Gan-Waga. "I comin' wid my Chingy!"

"You'd better, margarine. I tell you to cling tight to me. They'll flay you alive, cut you into strips, and make bootlaces of your yellow hide! Gan, you are double-faced."

"What him? I only gotted one face."

"Good job for you!" chuckled the prince. "Prout would punch them both if you had! Steady on! Here's the identical palace I was steering for."

It was a little hut, built of rough logs and thatched with bracken.

"What-ho! What-ho, within there!" cried Ching-Lung.

No one appeared except a mangy-looking fowl, though smoke was rising from the only chimney. Ching-Lung called again, with the same result.

"Gadzooks, and by my halibut," said Ching-Lung, "this is but a sorry welcome! Methinks the valiant knight and lady fayre who dwell in this noble castle have wended forth into the city to purchase a penny saveloy! What deemest thou, my fat squire?"

"Me tunks dey gone drive in deir motty-cars, Chingy."

"But what advisest thou? Weary and damp am I. Shall we cross the enchanted portal and dare the dangers unknown? Hast thou the fierce, indomitable strength of purpose, the grim courage, the resolute——"

"Not know if gotted all dem," murmured Gan, feeling his jaw tenderly; "but I gotted a gumboil comin'."

Ching-Lung sniggered, and, opening the rickety door, thrust in his head. The room was very clean. The tiled floor and white deal table had been scrubbed until they shone again; the cooking utensils on the walls were brightly scoured and a fire burned cheerfully in a brick stove.

"Barrin' the dear ould pig and the swate fowis roosthin' abuv, and the onpleasant smill of soap," said Ching-Lung.

By MARTIN CLIFFORD, in this Thursday's number of "THE GEM" LIBRARY. One Penny.

imitating Barry O'Rooney's voice splendidly, "Oi cud shut ma oies and fancy Oi was at home agen in Ballybunion Castle, the dear ould home of me happy choildhood. The tears blind me at the soight. Oh, musha, musha! Sorra the day Oi iver left that home! Begad, and Oi moight be there this blissid moment av the gun hadn't missed foire when Oi shot at the landlodd! Bad luck to the man that sould me thim cartridges!"

Gan giggled with pleasure.

"Dat ole Barry hisself," he said. "Yo' doeses it grands, Chingy!"

"It doesn't find me dry togs," answered the prince. "I'm going to explore a wee bit. Here's a chest! Oh, pip! Oh, joy! Here are duds! Behold, my son!"

Ching-Lung held up a long and wide blue shirt and a coarse shawl.

"Dem ain't nots trousers, Chingy!"

"What care I? More joy still! Here's a sun-bonnet. Get out your sticker and chip some dust off one of those bricks."

"What yo' wants dat fo'?"

"You'll see. I'll hang my own togs up to dry. Get your great hoof against the door, my Waga, while I perform my toilet. Pound that brickdust fine. I don't want it in chunks big enough to shy at people. And here's a towel. By hokey, as Prout calls it, I'll reward these folks with minted gold!"

Ching-Lung undressed while he chatted, and rubbed himself down with a towel. Then half his naked body vanished into the chest.

"Got 'em, Gan!"

"Gots what, hunk?"

"Stockings, nice boy. I'm about fixed now. Ain't they nobby, with their red and white stripes—just like fat sticks of toffee! There are some blue goggles in my blouse. Fork 'em out!"

In a few minutes Ching-Lung was dressed. He wore the skirt rather high in order to show off the taking pattern of the stockings. The powdered brickdust was a fair apology for rouge. He bundled his pigtail under the sun-bonnet, donned the blue glasses, seized a big book and a battered green umbrella, and was changed, as if by magic, into a fierce and learned-looking female of doubtful age.

"Oh, yo' saucy-waucy little kipper!" said Gan. "Oh, yo' tickley little coughdropses!"

"Go away, you naughty, bold bad man!" simpered Ching-Lung. "I should scream if you wanted to kiss me! I should really!"

"Me would be sick," grinned Gan; "very bad 'nough awful sick!"

"Charlie can't chase me!" said Ching-Lung, darting out of the hut. "Look here, my honey boy," he said, as they hurried down a glade. "I'm going to have my fun now. I don't think they've fished out their clothes yet. Keep right out of sight, Gan, or you'll spoil it. You can stalk—eh?"

"Not only know cabbage-stalk. What him, hunk, Chingy?"

"Creep close up without being seen."

"I catch de seals and walrus and musk-oxes, Chingy," said Gan-Waga proudly. "I come ober der snow, where dere no hide-places. Me stalks butterful 'nough."

"Then stalk close after me, my fat pet; and remember, if you give the game away I'll stop your candles for a whole month."

"Me not forget, Chingy."

"What-ho, what-hoo!" chuckled his Highness. "You see we'll see what we shall see, see? Do you see?"

"I see-saw, Chingy."

The fair lady tripped along the woodland path, and Gan, who had stalked the crafty musk-ox so often, wriggled into the underwood and followed unseen.

Four wild-eyed men glared horribly at the great bed of cruel nettles. Three of them wildly tore their hair, and one, having no hair to tear, plucked at his whiskers.

It was cool under the shade of the trees, but their rage kept them warm for a time. They tore down branches, and tried to fork out the clothes. All the branches were too short. They tied them together with dry grass. They either broke or came undone. Then they called each other unkind names.

"Oi have an oidea," said Barry, whose teeth were chattering. "Oi t-think w-we m-moight—"

"What?" roared Prout. "Don't take all day!"

"Oi—Oi was thinkin'—Oi'm no hand at ut meself—that av we made some stilts wid branches—"

The three faces brightened a little. The plan might work. The stilt-walker would be out of reach of the deadly nettles if the stilts were built high enough. He could spring down, fling out the clothes, and return.

The difficulty was to find somebody who had walked on stilts.

"It's a thing I never knowed nowt about," said Prout. "Of course I've seed circus chaps on 'em."

"They're puzzles to me," growled Maddock; "but I reckon they're easy to larn."

THE MAGNET LIBRARY.—No. 237.

EVERY
TUESDAY.

The "Magnet"
LIBRARY.

ONE
PENNY.

Joe remembered having a pair in his youth, and bravely volunteered to do his best. They soon found a pair of suitable poles, and twisted a few grass ropes.

With these, crosspieces were attached to the poles. Then, having arranged themselves in petticoats of bracken, which made them look like four white cannibals, they prepared for business.

Joe looked rather pale when it came to the point.

"I must practise a bit fust," he said doubtfully.

"Howld up the other stick, thin, Tom," said Barry. "Oi know Joe can do ut. Didn't Oi always till yez on the quiet what a foine bhoy Oi thought him?"

"Yes," answered Maddock; "I've heard you call 'im a bladder-headed hideot!"

"Oi meant that for luv. Ut's only a way Oi have of talkin'."

"Oh, is it?" murmured Prout. "By hokey, you have rummy ways of showin' affection, that's straight. Now, Joey, jump up!"

"Y-yes," said Joe. "Of—of course!"

He got his bare feet on the crosspieces, and frantically gripped the poles.

"Let go!" said Barry.

"Oh, d-don't! N-not for a bit, please!"

"Come on; put 'em down, Joey!"

"I-I've g-got to pick 'em up f-first," stammered the carpenter. "H-hold me up!"

His heart dropped into his boots—into his feet, rather, for he had no boots—as he looked drearily at the nettles.

Prout and Barry relaxed their grasp, and the stilt-walker wobbled about in a weird kind of fashion, amazed that he did not fall.

"Bedad, he's a real daisy!" cried Barry. "Oi belave he c'd walk to Ballybunion widout wan tumble. Bravo, Joe, me swate, swate bhoy! We'll have the togs in two shakes!"

"He's a treat!" said Prout.

"A knockout!" said Maddock.

Joe did not feel himself either a treat or a knockout. There was a wistful, faraway expression on his face.

A cyclist coasting down a steep hill without a brake might have looked somewhat the same on seeing a brick wall at the bottom. He took a few shaky steps forward.

"Foine! Glorious!" said Barry, clapping his hands.

"Kape ut up, bhoy—kape ut up!"

"I—I think I-I'm g-g-gettin' on!" sighed Joe.

"By hokey, we don't want you to get off— Why, what's the matter?"

Joe's mouth had opened, and he uttered one groan of horror. He did not walk backwards, but ran. Then, with a wild shriek, he vanished over the bank, and a dull splash informed the others that the lake was still there. Prout turned his head, and his bald pate became purple.

"Hokey!" he screamed, and dived into a clump of rushes.

Then Maddock had a look. He went up a tree like a terrified monkey, and hid himself among the foliage.

"Will, Oi'm blissed!" gasped Barry. "They've all gone balmy! What is ut, at all, at all?"

His blood went chill. A female was sauntering down the glade. An open umbrella shielded her head from the sun, and she held an open book. Barry was behind a bunch of thistles in the twinkling of an eye. The lady was reading poetry aloud in a high falsetto voice, strangely similar to the sound made by a file when rubbed briskly against a saucepan.

"Horror of horrors!" sobbed Barry. "She's comin'!"

She lowered the book, and looked straight ahead through a pair of blue spectacles. There was open ground all round Barry. He could retreat no further. The lady advanced and sat down on a green stump only six feet away from him.

Barry longed for the earth to open and swallow him for good and all.

"Ah!" she murmured softly, "how beautiful—how beautiful! Even dear England, my home, can show nothing more lovely than this. Where is that beautiful poem of Chatterton's?"

She turned over a few pages, and read:

"See, the white moon shines on high.
Whiter is my lover's shroud,
Whiter than the morning sky,
Whiter than the evening cloud,
My love is dead,
Gone to his deathbed
All under the willow-tree."

Barry would have given much to have been in possession of that shroud for five minutes. From the tree poor Maddock shook his fist madly.

Joe, dripping and cold, sat under the bank; and Prout

clenched his teeth and groaned—not loud, but very deep indeed.

"Oh, go away—go away, yez haythin!" whispered Barry. "For pithy's sake git thee gone!"

But the lady seemed in no hurry. She turned over the pages once more, and began to read:

"Break, break, break

On the cold, grey stones, O sea!

And I would that my tongue could utter
The thoughts that arise in me."

"Bedad," thought Barry, "av moy tongue c'u'd utter the wur-rds that arose in me this blessed moment, sure the air w'u'd tur-rn blue. Go away—go away! Oi shall fraze into an oicycle! For the sake of marcy, go away, yez ugly ould haythin!"

As the lady did not hear, she took no heed. She closed the umbrella and brandished it.

"Mercy, she's goin' to recoite!" thought Barry. "Oh, kape yer distance, do!"

The lady appeared to be somewhat stage-struck. The fierce falsetto rang out, and she brandished the umbrella like a club.

"Come out, thou caitiff—come and face Alonzo!

By the nine gods of Rome, he fears thee not!"

"Don't Oi wish Oi dare!" sobbed Barry. "Oi w'u'dn't be here long av Oi dare come out. Go away!"

"Villain, arch-coward, lurking rat!
Thou hidest from me there!"

"Murther! She's spotted me!" groaned the Irishman.

"Thou wilt not face me?" went on the lady. "Then, I tell thee plain, a dog's death shalt thou die! Have at thee, cur-r-r!"

Barry gave himself up for lost. She made a savage lunge at the nettles, and left the umbrella sticking in the ground.

Barry could bear it no longer. A fly was biting him. She turned her back for a second, and Barry opened the umbrella and looked over it.

"Madame," he whined, "for the luv of mercy——"

The lady jumped, caught sight of the face, and screamed.

"Whisht!" said Barry. "Don't be frightened, madame."

"Who—who is it? Is—is it my Julius?"

"No; ut's only me—a poor jentleman in misfortune. Oi wish to Jupiter ut was Joolius!" he added.

"He has a sweet voice," said the lady. "Ah, poor Julius has just such accents as them. Ah me!"

The tender tones gave Barry courage.

"Madame, go away, Oi pray, Oi beg! Lave me, Oi beseech yez!"

He had crawled round the thistles, using the umbrella as a shield.

"Why should I retire, sir?" asked the lady tartly. "As governess to the daughter of his Highness, I have a right to walk in this forest. Sir, you are impudent! Restore to me my parapluie!"

"Your—er—what, madame?"

"My parasol—my umbrella. You are evidently a low person, or you would have understood the French term. Give it to me, fellow! I require it at once!"

"Oi can't!" groaned Barry. "For the luv of mercy, madame, retire. Yez have a swate and beautiful face—the swatest Oi ever set oies on. Oi know there's a soft and gentle hear-rt batin' in yer brist this minute. Av yez can faal for the sorrers of the mis'able writch afore yez, lave me—oh, lave me to doie!"

"Are you really dying, poor fellow?"

"Loicin' at the dure of death," said Barry, "and longin' to expoire alone and unbefriended!"

"Then let me feel your pulse," said the lady briskly. "I have studied medicine."

"Nivver!" shrieked Barry, in tones that made the female jump and scream—"nivver, Oi say! Lave me, in the name of marcy. Floy, begone, lave me! Oi want to doie. Yez cud not save me. Oi'm stabbed in noinety places through the hearrt, riddled with cannon-balls, and run over foive times by a forty-ton athame-roller! Lit me doie in pace. Loife has no longer any charrms. Ut is the cowlid soilence of the grave Oi poine for now. Floy from me, Oi beg, in marcy's name!"

"Sir, give me my umbrella at once."

"Give her her confounded gamp, you ass!" roared a voice from the tree.

"Yes, give it her—give it her, you great chump!" howled two other angry voices.

"How can Oi?" wailed Barry—"how can Oi, whin Oi've

THE MAGNET LIBRARY.—No. 237.

nothin' on barrin' a hay petticoat? Oi wish I cud. Go away, yez ould froight!"

"Go away!" screamed the voices.

"Gracious," said the lady, "is this an ambush? Oh, oh! I—I shall faint!"

"Oi wish yez wud!" said Barry fervently. "Plaze hurry up. Sure, ut was only the echo."

"None of yer lies!" bellowed Prout. "Don't you get callin' me no echo. Give the old woman her gamp and let her go. There's a wops smellin' me. He'll sting me in a minute."

The lady was bending forward, her hands clasped in ecstasy, as she listened to the hoarse tones of Prout. She uttered a little scream of rapture.

"At last! At last!" she cried. "He has come back. He has not betrayed me or played me false. Them is his loved accents. Oh, bliss! oh, joy! Forty long years have I waited for this moment! Oh, Julius, Julius, my love, my darling, my sweet, sweet pet! Fly to these fond arms! Nay, let me fly to thine! Dearest, I come, I come!"

"And I go!" shrieked Prout. "By hokey, I'm gone!"

Prout dived into the lake as the love-lorn beauty rushed towards his ambush. Maddock took advantage of the moment to scramble down and seek the same refuge. Barry was not quick enough. He was crawling away under the umbrella like a huge snail when the lady descried her vanishing property.

"Come back, thief! Villain, give me my umbrella."

"Never!" sobbed Barry. "Oi'll be cut to paces first! Go and foind Julius. He wants to hug yez. Oi—Oi've got a friepd to mate in the wather here. Good boie!"

Barry limply kissed his hand to the lady, and began to move backwards towards the lake.

"Thief! rogue! rascal!" shrieked the female. "Give me that umbrella!"

"In wan minute," said the unhappy Irishman.

"Why don't you give her her gamp," howled voices from below, "and let the lady go?"

He was nearing the brink. Seeing her property departing the lady screamed for help:

"Julius! Julius! Thieves! Help, darling—help!"

Barry paled from toes to ear-tips. There was a crashing of branches, and a manly voice shouted:

"Coming, my pet—coming! I've got my gun!"

"Shoot them, Julius—shoot them! Shoot them! Shoot them. Shoot at the umbrella!"

"I will darling—I will! I see the rogue!"

Bang! A loud report rang through the forest. The terrified Barry sprang to his feet, holding the umbrella behind him, and his bare legs twinkled again as he covered the distance to the lake. An instant later the four of them were diving and swimming for their lives. Gan crept out, grinning like an ape, flung down the smoking revolver, and, placing his arm round the lady's waist, performed a polka with her up and down.

"My son of the north," said Ching-Lung, wiping away the tears that trickled from under the blue goggles, "I consider that we made a pile and a bit extra that journey. I believe I am smiling!"

"I b'lieve I going to bust!" said Gan. "Hoo, hoo, hoo, hoo! Oh, Chingy, I going to die!"

"Fish out the wardrobe, Ganus, and let us depart in joy."

Gan plunged into the nettles and brought out the clothes. Ching-Lung found a blank postcard and a pencil in Prout's pocket.

"Me t'ink me do Juliuses a butterful good 'nough treat!" said Gan with pride.

"Like a brick!" laughed the prince, who was busy pencilling.

"Hoo, hoo, hoo, hoo! How dey hook it when I shoots! Dey comin' backs, Chingy. I see deir heads. When we go?"

"At once, my blubberbiter. When I've put up this."

He forced a cleft stick into the ground, and put up the postcard like a notice. On it he had written:

"Will the undressed gentleman kindly return umbrella as promised, to Madame Ching-Lung or Mr. Julius Gan-Waga at the Castle? Fondest kisses to all!"

Then, smoking one of Gan's cigars, and with Gan's arm clasped lovingly round her waist, the charming lady tripped away through the sylvan glades. The swimmers were returning. Barry put his nose over the edge of the bank, and came face to face with the message.

He said not a word. He simply seized his clothes and strode into the woods. Prout came next. He did exactly the same thing. Joe and Maddock landed together. They glared at each other savagely.

"If you speak, Ben," growled Joe, "I'll murder you!"

"That's wot I was goin' to tell you!" snarled Maddock.

They dressed about a hundred yards apart, and made for the castle by different paths—sad, and sick at heart.

(To be continued next week.)

My Readers' Page.



**OUR GRAND NEW
WEEKLY FEATURE
ON PAGE 28 AND
PAGES III. AND IV.
OF THE COVER.
SHOW YOUR FRIENDS
THIS COPY.**

FOR NEXT WEEK.

"THE FORM-MASTER'S SECRET."

Under this title, Frank Richards has written a story of school life which will prove a real treat to all my readers. The juniors of the Remove Form at Greyfriars become much exercised on account of their Form-master, Mr. Quelch, who behaves in a manner which is, to say the least of it, peculiar. Harry Wharton & Co., however, resolve to stand by their Form-master in his trouble, and take vigorous measures to prevent his being persecuted. Vernon-Smith lives up to his reputation as the Bounder of Greyfriars, and actually succeeds in ferretting out

"THE FORM-MASTER'S SECRET,"

but is persuaded—by means of tar and feathers—to hold his tongue; and the matter is, of course, satisfactorily cleared up in the end.

GENERAL APPRECIATION OF OUR FREE SUPPLEMENT.

I have had an enormous number of letters and postcards during the last few weeks from readers, expressing their opinion on the comic supplement which I have been providing for them lately, and I am, naturally, delighted to find that over ninety per cent. of these expressions of opinion are favourable to the innovation. In making any change whatever in a paper of such widespread popularity as "The Magnet" Library, a few voices are bound to be raised in dissent—as is only natural, considering how greatly different people's tastes vary. And I always welcome any fair criticism of "The Magnet" Library—even if unfavourable—and give it consideration. In the present instance, however, I cannot conceal the satisfaction it gives me to find that the extra trouble and expense incurred in presenting the free comic supplement is thoroughly appreciated by the vast majority of my readers. Some of the minority of adverse critics have complained that comic pictures are childish, and amusing only to the very young, but personally I do not take this view at all. My experience is that boys and girls of every age—and grown-ups, too—are vastly entertained by the simple and harmless fun contained in such quaint and funny pictures, and are, as a general rule, much too sensible to pretend otherwise. Everyone is entitled to his own view, of course, but there is no doubt that my little experiment of adding a comic supplement to the good little "Magnet" has been more than justified by the whole-hearted and generous appreciation of the great majority of my readers. Space does not allow of my publishing more than a couple of postcard opinions, selected at random from my bulky post-bag. This is what a cheery reader from Brighton says:

"Brighton.

"Dear Editor,—The first part of 'The Magnet' I read this week was the new supplement, and I think it is just the thing, and is a jolly good idea. You can bet I'm looking forward to the next number. By the pictures in 'The Magnet,' it looks as if 'The Gem' is just as good.—Yours constantly,

"E. B."

Thanks, E. B. Now for an opinion from the Green Isle:

"Ireland.

"Dear Editor,—Just a few lines from a very old reader of both 'The Gem' and 'The Magnet' Libraries, to tell you that I think the idea of an all-school story-book in the case of 'The Gem' was a grand innovation, also that the comic addition to 'The Magnet' made that splendid paper even better than it is, and that's a big thing to say!

"I heartily agree with Miss Molly Malone—a country-woman of my own—about a 'Magnet' League for girls. Could such a thing be done?—Your sincere friend,

"ETHEL F."

THE MAGNET LIBRARY.—No. 237.

A Grand, Long, Complete School Tale
of Harry Wharton & Co. next Tuesday:

"THE FORM-MASTER'S SECRET!"

Please order your copy of "The Magnet"
Library in advance.

Many thanks to you, also, Miss Ethel F. As to whether such a thing as the formation of a "Magnet" League for girls could be done, I am able to tell you that it is being done all over the country at the present time by keen girl Magnetites, who write to me and say that they are everywhere forming such leagues on their own initiative.

REPLIES IN BRIEF.

R. Wyatt and T. Bird (Salford).—I am sorry to say that the numbers you ask for are now unobtainable.

G. A. Lansdowne (Hampstead).—Thanks for your postcard. The answers to your question are: (1) There should be no smell whatever; (2) L. Upcott Gill, of Bazaar Buildings, Drury Lane, London, W.C., will send you a book entitled "Fancy Mice" for 1s 2d. post free.

Will any reader who wishes to join a "Magnet" League write to Miss Ethel S., 37, West Street, Bognor, Sussex, for particulars of "The Mag-Gem" League, of which she is president?

TRAINING FOR THE AUTUMN SPORTS.

Part II.—Long Jump.

An event that finds a place in every sports' meeting is the long jump. To become a successful long jumper, a boy must put in a great deal of work at first; but when once the art of jumping has been learned, there is little need to put in much actual jumping practice. The only training that it is necessary to undergo to keep the body and muscles in a thoroughly fit condition is an occasional sprinting or hurdling half-hour.

Although most boys can jump, the most satisfactory results can only be attained by following some systematic method. To start with, an important step to learn is the correct manner of leaving the "take-off" board. This board is a plank of wood about five feet long by twelve inches wide by two inches thick, which is sunk into the ground so that it is flush with it, and which is situated just before a pit, called a jumping pit, about one foot deep by four feet in width. The board is usually painted white, so that it can easily be seen.

The quickest way to learn how to "take-off" properly is to reverse the order of things, and start from the board with the foot with which you jump, running ten paces away from the pit. Mark this spot and go back and start again, this time doing fifteen strides. Mark this spot also. Now is the time to try the jump, taking about thirty yards' run. When the fifteen-pace mark is reached, take care to strike it with the foot from which you do not jump, and then strike the ten-pace mark with the other foot, increasing your speed in running the while. By this means you should strike the board correctly. The marks may have to be moved backward or forward a little at first, but when once they are accurately fixed the distances should be measured off and kept for future use. Speed in the run has a lot to do with the length of the jump, and the highest speed should be at about between three and four feet before the "take-off" board.

When taking off, strike the board well and with a good pressure, so as to get a strong send-off, and to attain elevation. Without height the jump will be a short one, and to get this required height, jumpers, when practising, should place a hurdle in the pit.

Now for the last hints. The time for the use of the arms comes when the body is speeding through the air, in as much as they preserve the balance of the body, and help to throw it forward, if properly used. They also prevent the body falling backwards on landing if they are thrown forward. This throwing forward of the arms also increases the length of the jump.

When about to land, the legs should be thrown forward as far as possible, and not downwards, as most beginners are inclined to do.

Some useful hints on high-jumping will be given next week.

THE EDITOR.

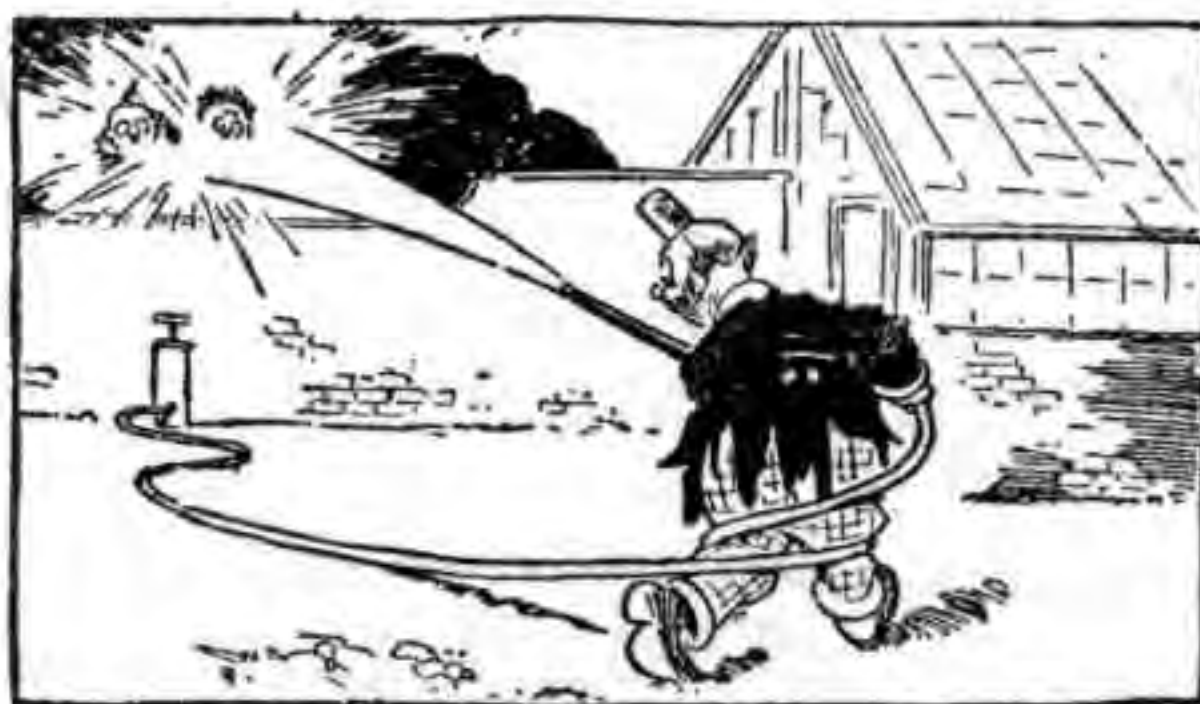
OUR SPLENDID NEW 3-PAGE FEATURE!

SPECIAL COMIC SUPPLEMENT.

THE BUNSEY BOYS SCORE OFF IKE—BUT NOT FOR LONG!



1. Dear Mr. Editter,—Ike got a job the other day as a squirtist in an orkid garden, so, of course, we had to tickle him up a bit.



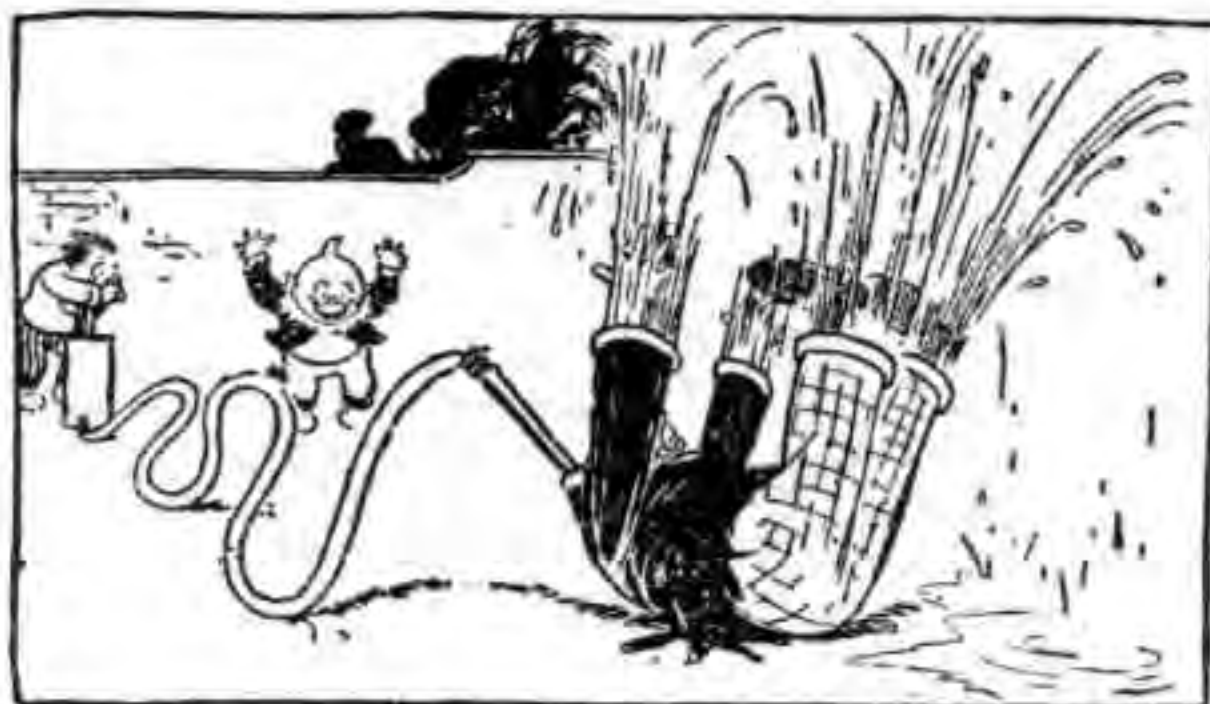
2. Then he turned ratty. We was wet, and swore r-r-r-revenge—ah! We hadn't long to hang about for it. Oh, them gardings is nice!



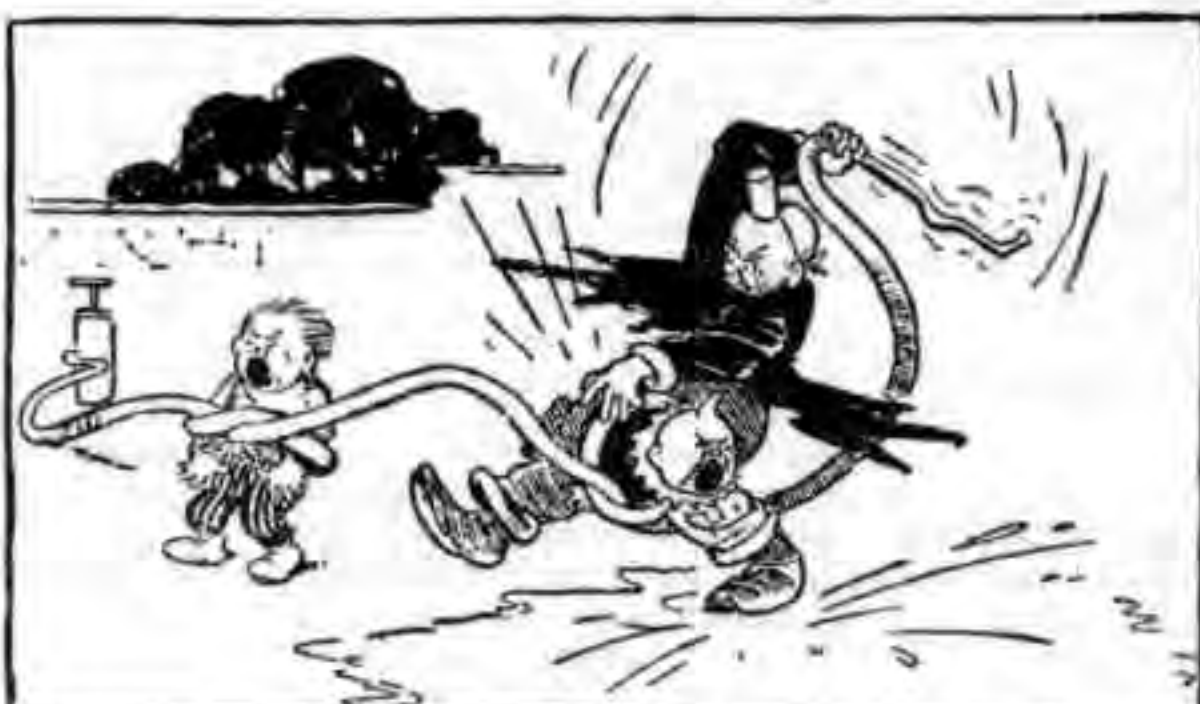
3. And when Ike laid him down to rest we crep up—



4. And shoved the muzzle down the spinal column of his shirt. Meanwhile time rolled on.

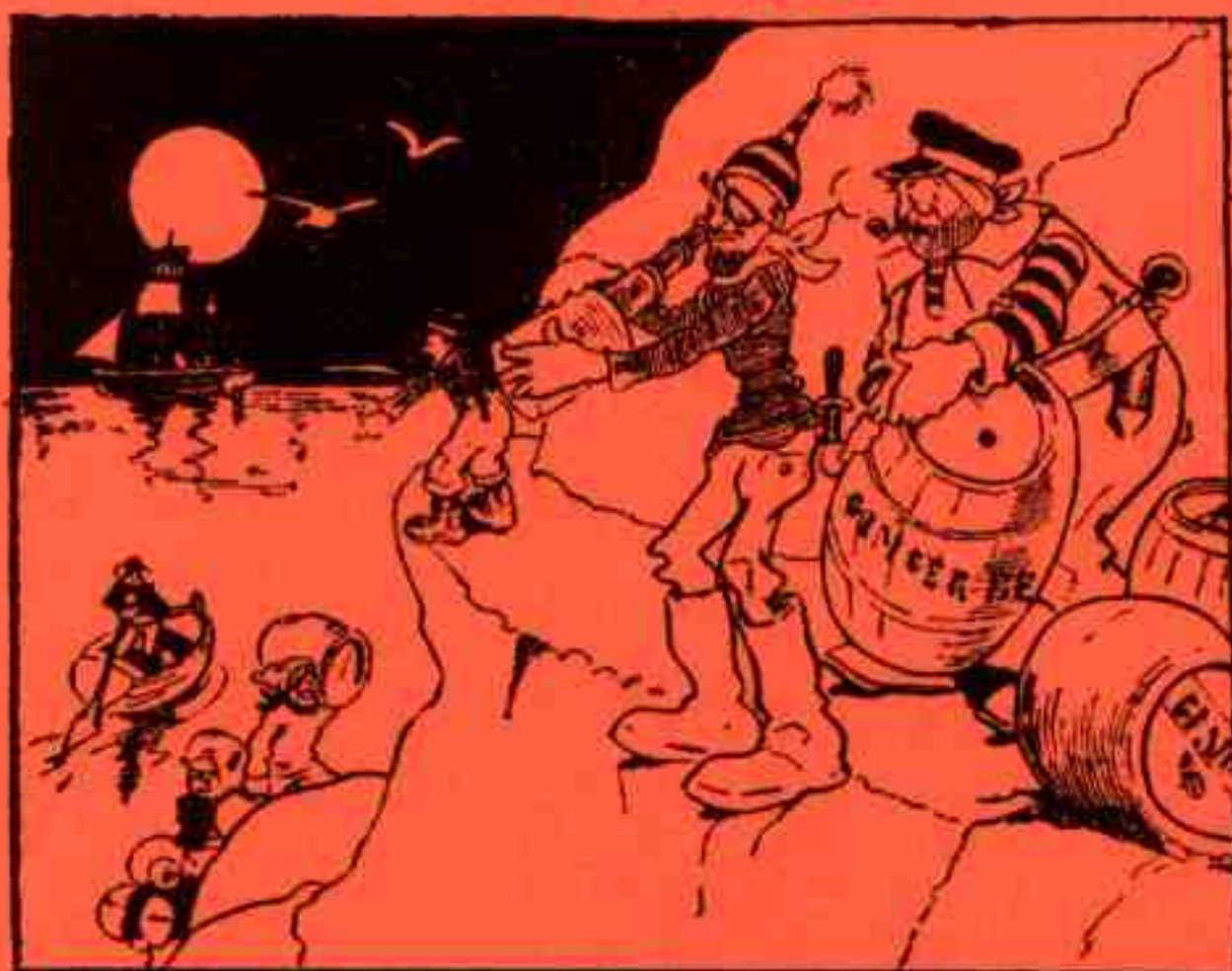


5. "Turn on the water, Georgie!" And he did. Talk about the Crystal Palace fountain we once seed! Well—



6. We saw the fireworks too, now! And Ma said it served us right.—Yours, Ferdy the Bunsey Boy.

A CORKING IDEA!



1. "Heave ho, ye lubbers!" quoth Smuggler Sam to his crew. "Up with yon casks of ginger-beer! Smart there, and your fortunes are made—perhaps!" So the lubbers heave ho'd.

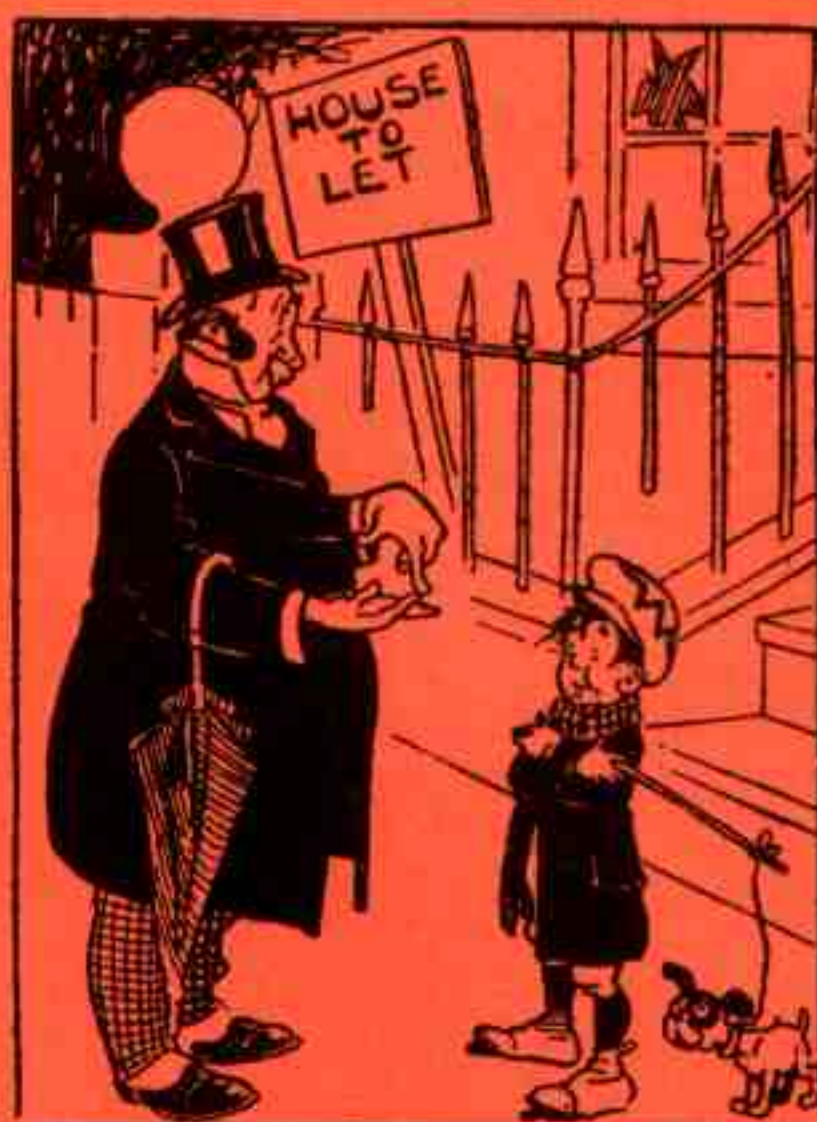


2. "Belay there, cap.!" said one-eyed Ned. "The perleece are upon us!" "What reck I?" cried the bold buccaneer. "We've four hundred barrels stowed away. We'll keep these two—"



3. "And, removing the bungs thuswise, fairly do it on the minions of the law. And now, me lads, up and away, and leave the burly bluebottles to it! Yo-ho!"

A GOOD START!



Mr. Bigg: "Do you know, my lad, that every British boy has a chance of becoming Prime Minister of England." Youngster: "Well, I'll sell my chance for a shilling, guv'nor."

A VERY DRY JOKE.



Lost Child: "Mummy, mummy, mummy!" Policeman XX. (at the British Museum): "Mummy, boy? Oh, yes. Upstairs, first to left, first to right, straight through, and there you are!"

THEN THE OLD MAN GOT CROTCHETY!



Old Sport: "I s'pose you come from a musical family." The Other: "Musical? Bless yer, sir, why, even our dorg's got a brass band round its neck!"

NOT GUILTY.



The Judge: "Prisoner, the jury find that you did not steal the spoons. You may go."

Prisoner: "Thank ye, sir. An' may I keep the spoons?"

HOW IS IT DONE?



Bob: "Say, Bill, you knows geometry, don't yer?"

Bill: "Yes."

Bob: "Well, can you tell me how to square a straight bobby?"

KEEPING FIDO FIT!



Miss Primrose: "Don't you ever give your dog any exercise?"

Miss Hollyhok (fondling a fat pet dog): "Of course. I feed him every few minutes with chocolates to make him wag his tail."

THE EARLY BIRD!



Artist (to burglar who has fallen through the skylight at three a.m.): "Now then, what are you doing here?"

Burglar: "Please, sir, I called to ask if you wanted a model."

TAKING NO RISKS.



Bridget: "The master has been grumbling about this ould barometer falling so; but, begorrah, it's no more cause for complaint he'll have, if a few nails will keep it safe in its place!"