

Gorgeous Plate of a Naval Aircraft Carrier Inside!

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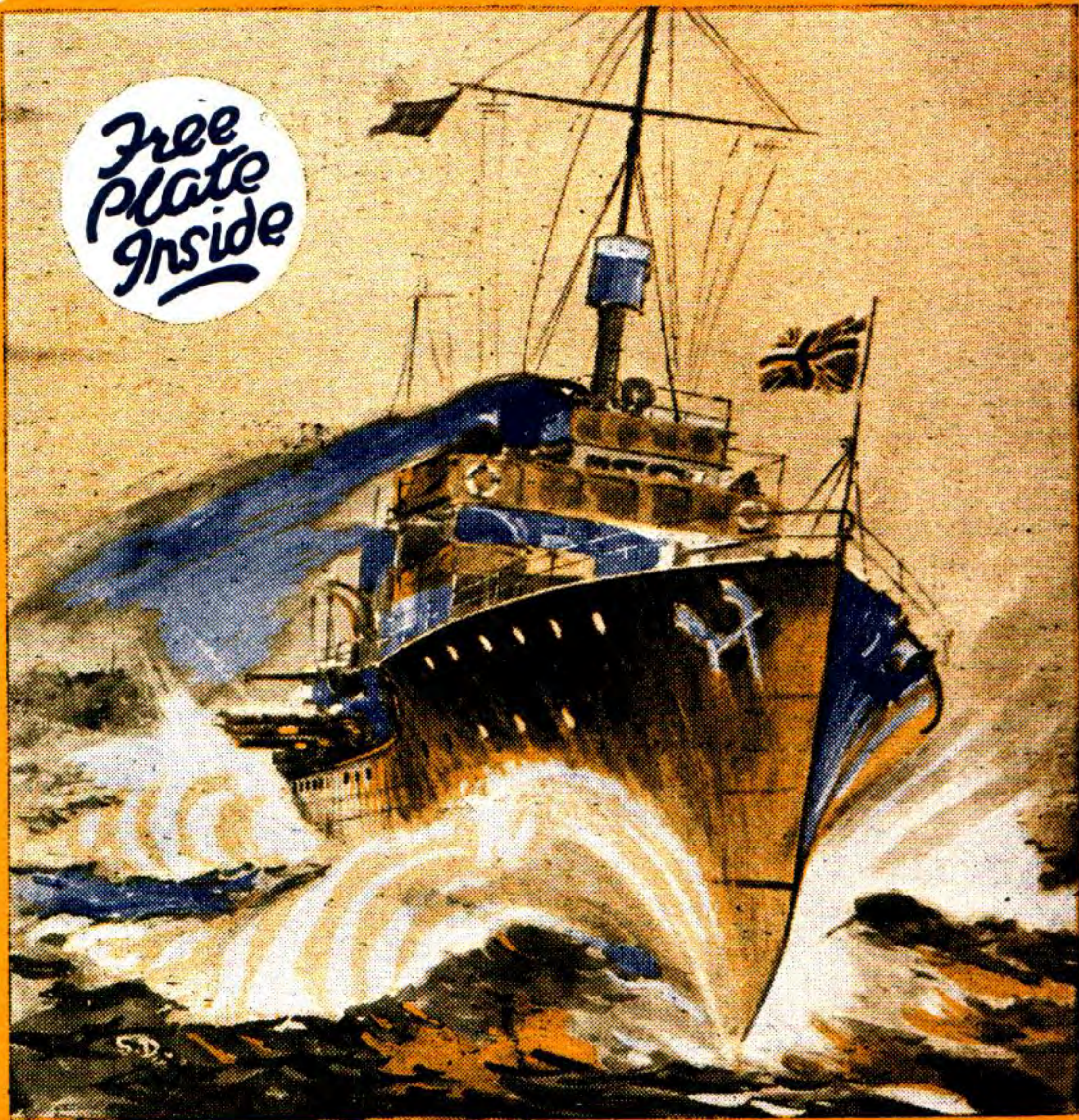
Week Ending December 6th, 1924.

The Magnet 2^d

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**"THE SCHOOLBOY
FINANCIER!"**

A screamingly funny story of Harry
Wharton & Co., at Greyfriars.

**SPECIAL HUMOROUS
SUPPLEMENT!**

Compiled by Harry Wharton & Co.,
and Billy Bunter.

**"THE TRIALS OF
STORRYDENE VILLA!"**

A magnificent new series of complete
footer yarns.

Published by Howard Baker Press Ltd, 27a Arterberry Road, Wimbledon, London, S. W. 20.





THE freakish-looking vessel depicted in this week's Free Plate is H.M.S. Hermes, the first ship built specially to carry aeroplanes—and the ugly duckling of the British Navy. Also, she is a real "mystery" ship. Nobody serving in her is allowed to possess a camera, and no person not a member of her crew may go aboard the ship unless the Admiralty gives them permission to do so. The reason for this secrecy is that the authorities do not want all the world to know how this floating aerodrome—for the Hermes is that in reality—is equipped.

Without being indiscreet, we may lift the veil a little—enough to give you an adequate notion of what an aircraft carrier is like. The Hermes displaces 10,750 tons, carries a battery of 6-inch guns and 3-inch anti-aircraft weapons, so that she may beat off an attack, and she is able to steam at about 28 miles an hour. Our photo shows her bows on. If you were able to see her from aft you would discover that the hull is actually a big hangar in which aeroplanes of different types are housed. Besides the hangar the hull contains carpenters' shops, fitters' shops, and the other equipment necessary to a well-

fitted aerodrome. The pagoda-like structure sticking up at one side of the deck contains the navigating bridges, the director-control station for the guns and the funnel. It is placed at the extreme edge so as to leave the whole of the deck clear for flying purposes. Nowadays, when a fleet goes to sea it takes with it several flights of aircraft. These are carried in either the Hermes or one of the other vessels adapted to that work.

The machines rise from her deck, and when they have finished their flight they alight upon the deck again. Electric lifts hoist them

to the flying deck from which they rise whilst the ship is steaming into the wind. When alighting, the machines "come in" over the ship's stern, which has a dip right aft to facilitate their landing on it. A "mat" of wires forms a sort of brake that prevents a machine from running over the bows or being blown over the side. "Landing" an aeroplane on the deck of a moving ship is ticklish work, but it can be done with practice. Aircraft carriers came into the navy during the war. The earliest of them were warships converted into floating aerodromes, not built for the purpose as the Hermes has been. Naval aircraft are of many kinds. Some are torpedo planes—that is, they fire torpedoes as well as drop bombs; some are fast scouts; some do spotting for battleships' guns, and some are long-distance bombers that could be sent to attack enemy fortresses far inland. By having mobile bases (i.e., carrying ships) for these craft to operate from their effective range is vastly increased. The British Navy has four big aircraft carriers and two small ones. Two more large ones are being added to it.

NEXT MONDAY'S PROGRAMME!

ANOTHER PRESENTATION PLATE!

WITH every copy of next week's MAGNET there will be presented FREE a beautiful Art Plate depicting the latest type of Coastal Motor-Boat at present in Commission in the Royal Navy. Our Jack Tars refer to these swift motor-boats as "Scooters" on account of the way they glide over the surface of the water rather than through it. Magnetites will have the opportunity of seeing the fastest type of warship in existence next week—providing, of course, they take the necessary precaution of ordering a copy of their favourite paper in good time. Take the tip, boys!

COLLECT THE WHOLE SET!

That's what every loyal reader should do. The twelve gorgeous art plates will make as fine a collection of British warships as it is possible to get together. And the cost is nothing! Many of my chums have already written me to the effect that these wonderful photogravures are going to be framed and hung upon the walls of that particular room which the average boy likes to call his "den." Splendid! As a matter of fact, Your Editor is doing the same thing himself!

A GRAND IDEA!

One enthusiastic chum writes me in this strain: "I intend to get a new reader every week as a mark of appreciation of these beautiful art plates. If every reader did the same, it would be no more than you and the good old MAGNET deserve." I thank THE MAGNET LIBRARY.—No. 878.

my loyal chum for his letter and the wonderful spirit of appreciation which is so noticeable a feature among Magnetites. His idea is an ingenious one. My other chums might be able to do something with it. We want to "make a splash" with the MAGNET. We want to show the healthy boy and girl that there's no other paper like it on the market. That is Your Editor's ambition—an ambition capable of being realised with such a staunch following as he has at his back already. Rally round, boys, and keep the MAGNET flag fluttering bravely above all others!

"TROUBLE IN THE CO.!"

That's the title of next week's extra special story by Frank Richards. Harry Wharton is the central figure—a new type of Harry Wharton. We are used to beholding in the captain of the Greyfriars Remove an almost model youth. Some people think that he is too much of a good little Georgie. Well, Mr. Richards created Wharton, and it will be remembered upon reflection that Harry was not always a model youth. In his early days at the famous old school Wharton ran into a pile of trouble—of his own making. I don't think it's giving away a secret, but Harry Wharton is going to meet more trouble. I have read this coming story, and I pronounce it A1. Magnetites can look forward to a really strong yarn next week. Don't miss it!

"THE TRIALS OF STORRYDENE VILLA!"

There will be another magnificent new long, complete story of the struggling Villa team in next week's MAGNET. Young Peter Joyce has fallen into a trap, and it is to be hoped that he'll be clever enough to get free. It's not exactly nice to be thought guilty of a particularly clever and audacious robbery—not when you are absolutely innocent, anyway. Peter finds himself up against a tough proposition, but he has

plenty of grit and determination. How he fares you will discover from reading

"THE ELEVENTH MAN!"

which is the title of next week's story. Don't miss it on any account, boys, or you will regret it.

"DINING!"

This is a subject dear to the heart of boy and man. We all like a good feed, whether it's breakfast, lunch, or dinner—or supper! Billy Bunter would call either of these regular meal times "Snack Hours." But we are not all Bunters—thank heavens! Harry Wharton & Co., in selecting the above subject for a special supplement, have hit the bullseye fair and square; they've given us a "literary" meal that is both satisfying and entertaining. Mind you are at the table next week, boys!

GRAND 20-PAGE BOOKLET FREE!

That's the latest "Boys' Friend" offer. Great, isn't it? No coupons required, no red tape. All readers have to do is to ask for this week's issue of our splendid Companion Paper—before it's sold out—and they will be presented FREE with a Beautiful 20-Page Booklet on Football. All the latest footer news is contained in this excellent little volume. You'll know the colours of the League teams, the players, the captains—everything, in fact, that it is useful to know about this grand winter game. I've already mentioned that disappointing couplet of words—"Sold out!" See that you don't get disappointed, chum. There's bound to be an unparalleled rush to secure this WONDERFUL FREE GIFT. Jump in while the going is good, and see that you get yours. Don't forget—ask for

THIS WEEK'S "BOYS' FRIEND."

Your Editor.

TOO CUTE! Fisher T. Fish rather prides himself upon being a first-rate business man. His latest "swindle" catches on—at first. Then comes the proverbial fly in the ointment. Fishy "guesses and cal-kew-lates" but all to no avail. His own cleverness proves his undoing.



The Schoolboy Financier!

A Magnificent New Long Complete Story of Harry Wharton & Co. of Greyfriars, introducing Fisher T. Fish's latest "get-rich-quick" scheme. Told by **FRANK RICHARDS.**

THE FIRST CHAPTER.

Broke!

CRASH!

"On the ball!"

"Turn 'em out!"

The turnfulness is terrific!"

A series of weird noises and upraised voices sounded from Study No. 1 in the Remove passage at Greyfriars.

"Any more trousers?"

"Any more jam-jars?"

The voices were those of Harry Wharton, Frank Nugent, and Hurree Jamset Ram Singh, the dusky Nabob of Bhani-pur.

And, judging from the noise they were making, the three juniors were very excited.

"Bejabers, and it's a cyclone en-toirely!" gasped Micky Desmond, who was standing, with a crowd of juniors, round the notice-board at the end of the passage. "Me darlint pal Wharton's gone off his giddy napper, begorra!"

"Or else he's got the brokers in!"

"Ha, ha, ha!"

Bang! Crash! Thud!

Once again came the queer noises, followed by another remark pertaining to nether garments.

The juniors round the notice-board grinned.

They were wondering what was happening in Study No. 1, and they were determined not to wonder long.

"Come on, you spalpeens!" grinned Micky Desmond, starting off down the passage. "Let's give the swate darlins a look in, bejabers!"

"Good wheeze!"

The rest of the assembly, which included Peter Todd, Mark Linley, and Harold Skinner & Co., followed in the wake of the Irish junior, their faces wreathed in grins.

It was obvious that all was not well with the inmates of Study No. 1.

The juniors had not gone far, however, before they were joined by Bob Cherry and Johnny Bull, who, together with the three juniors in Study No. 1, made up that formidable combination known throughout the school as the Famous Five.

"Hallo, hallo, hallo!" roared Bob in a stentorian voice, staring at the grin-

ning juniors in amazement. "What's the blessed game?"

"Sure, an' it's yer pal Wharton that's got the banshees in the belfry!" grinned Micky Desmond. "Hark at the darlins now!"

Crash! Bang!

Bob frowned.

"My giddy aunt!" he gasped. "What the thump are they up to? They sound a bit disturbed over something!"

"A bit disturbed!" grinned Johnny Bull. "I like that!"

Bob reached the door of Study No. 1 and flung it open.

"Now, then, you silly asses!" he began. "What the thump—"

Bob broke off short and stared. And well he might. For at that moment the usually spick-and-span apartment of Wharton and Nugent resembled nothing so much as a rag-and-bone shop after an earthquake.

In the middle stood the captain of the Remove, surrounded by a collection of left-off clothing, a number of empty jam-jars, and a dozen or so empty ginger-beer bottles.

And in a corner, down on his hands and knees, with his head half in the bottom of the open study cupboard, was Frank Nugent, tugging frantically at a bundle of clothing which had become caught on a rusty nail. In his endeavour to disentangle these ancient garments he had dislodged a pile of heavy books from the top of the cupboard. At frequent intervals these bulky tomes dropped heavily and noisily to the study floor.

The juniors crowding round Bob Cherry in the doorway stared, and then they roared.

"Ha, ha, ha!"

"Old clo'!"

"Any bottles to-day?"

But if Harry Wharton heard, he heeded not. Instead, he proceeded industriously with the job in hand.

And that job, so far as the juniors could see, seemed to consist entirely of ransacking the pockets and the linings of a number of old jackets Hurree Singh and Frank Nugent were throwing over to him from a bundle on the floor.

"No luck!" groaned Wharton, diving

his hand into the pocket of an ancient pair of trousers, and surveying it mournfully as it came out again through the lining. "Not a bean!"

"The luckfulness is of the esteemed awfulness, my worthy chum!" purred Inky. "It will have to be the jampot-fulness!"

"What's this fool's game?" roared Bob Cherry, blinking at his chums in amazement. "Have you gone off your giddy rockers, or what?"

"Ha, ha, ha!" roared the Removites assembled in the doorway.

"They're training as pickpockets!"

Harry Wharton turned to the crowd of Removites in the doorway and glared.

"Buzz off!" he exclaimed testily.

"We're busy!"

"Oh, my hat!"

Bob Cherry tapped his forehead significantly.

"Bats in the belfry?" he explained solemnly. "Bunter has lent them the Bunter crown jewels, and they've lost them! That's about the size of it!"

"Ha, ha, ha!"

"Have you really lost anything, Wharton?" asked Peter Todd curiously.

"Faith, tell us what it is, bejabers, Wharton!"

The captain of the Remove made no reply.

He continued his frenzied search through the assorted collection of old clothes, oblivious of the growing crowd of hilarious juniors in the doorway and in the passage.

"Better pack it up, Franky!" he sighed at length. "It's no good! It'll have to be jam-jars, after all!"

"I suppose it will!" agreed Nugent sorrowfully. "Hard cheese!"

"The hardfulness of the esteemed cheese is terrific!"

The three perspiring juniors surveyed their littered study with mournful faces. And then, hot and dusty, they subsided slowly into some friendly chairs.

"Finished?" demanded Bob Cherry politely.

Wharton nodded.

"Good! Now you can tell us what you've lost, then."

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Wharton stared.

"L-lost?" he stammered. "We haven't lost anything!"

"My hat!" gasped Todd, in amazement. "They ain't lost nothing?"

"Then, if there isn't anything lost," almost hooted Bob. "what the thump have you been doing all this for?"

"Money!" replied the captain of the Remove laconically.

"Dough!" added Frank Nugent helpfully.

"The honourable brassfulness!" explained Hurree Jamset Ram Singh.

"Eh?"

"Well, it's like this," explained Wharton. "We're broke—absolutely stony. Everybody else seems to be stony, too. We've tried up and down the whole blessed Form nearly, and there ain't a bean among the lot—"

"But—but—"

"Franky found a tanner in the pocket of an old coat, and we thought if we went through the rest of our left-off duds we might find soufe more. But we've been unlucky!"

"We haven't found another bean," added Nugent. "Only the jam-jars and the ginger-beer bottles, and if we return them and get a bob on the lot we'll be lucky. Half of 'em are cracked, anyway."

"We wanted you and Johnny to help in the search; but since we could only find old Inky, we roped him in and did all this by our little selves," said Wharton, with a faint grin.

Bob Cherry stared.

"So that's the blessed game!" he grunted. "And I was coming along to see if I could raise half-a-dollar! My only Sunday topper!"

"If this isn't the limit!"

The reason for Harry Wharton & Co.'s strange behaviour having dawned upon the rest of the Removites, they suddenly doubled themselves up and roared.

"Ha, ha, ha!"

"They aren't mad, after all!"

It was too funny. But to Harry Wharton and his two chums it was tragic, and they groaned.

"Do you really mean to say you are reduced to taking jam-jars back?" demanded Peter Todd at length. "You're not as broke as that, surely?"

Wharton nodded a sorrowful assent.

"Great Scott! Then you're as bad as I am!" chuckled Peter. "My jars have all gone! Took them back yesterday!"

The juniors surveyed each other with mournful faces.

It was true enough. As Wharton had said, nearly every member of the Form had been approached for a loan—without success.

It was no new thing for members of the Remove to be in that state common amongst schoolboys known as "stony." But usually there was some minor Midas to come to the rescue. This time, however, the epidemic of insolvency had been more than usually devastating.

"It appears we're all in the same boat," groaned Bob Cherry. "Look here you chaps, we've got to get some cash from somewhere! There's old Mauly. We might try him again. I know we touched him yesterday, but—but, well, things seem pretty desperate, and we'll have to touch him again."

Wharton's face brightened.

"It's a bit thick touching him twice!" he grinned; "but there seems no help for it. Let's go and hunt the beggar up."

The three searchers after wealth kicked aside the litter in the study, and

followed Bob Cherry out into the passage, the rest of the juniors bringing up the rear.

Lord Mauleverer, the slacker of the Remove, was a youth usually rolling in money. But of late the calls made upon his usually open purse had been heavy and many.

The juniors knew, however, that so long as Mauleverer possessed any cash they were welcome to it; but as Harry Wharton had said, to "touch him twice was a bit thick."

Nevertheless, as they now realised, an empty pocket knows no conscience.

When the crowd of juniors reached Lord Mauleverer's study they found him reclining gracefully on a sofa. By his side stood a patent reading-stand, on which was propped a magazine. It was of little importance to Mauly that the mag was upside down. His lazy lordship never bothered his head about trifles. And, in any case, Mauly was fast asleep.

"Show a leg! Show a leg!" roared Bob Cherry, in a voice beside which that of Stentor of old was but an infant's whisper. "Jump to it!"

Lord Mauleverer awoke with a start.

"Wh-what—" he began.

"Now look here, young Rip Van Winkle!" Bob Cherry exclaimed briskly. "We're sorry to disturb your lazy lordship, but the sooner we get this business over the sooner you can start snoozing again."

"Ha, ha, ha!"

"But—but—" gasped Mauleverer again, staring in amazement at the grinning crowd.

"Don't interrupt!" said Bob. "It's like this. I know we've all touched you before, but—but the fact is we're all broke again, and we want another little loan. We're starving!"

"Oh, begad!" drawled Mauleverer, in obvious relief. "Then I'd wish you'd starve in silence, dear boy! Sorry and all that, but I lent my last ten bob to Bolsover this morning. I'm broke myself now!"

"You're w-what?" demanded Bob Cherry faintly.

"Broke, begad—"

"My only hat!"

"That's done it!"

The Removites groaned.

Lord Mauleverer had been their last hope, and he had failed them. Certainly it was not Mauly's fault; but that was no help.

"But you had a tenner at the beginning of the week!" protested Harry Wharton wonderingly. "You don't mean to say you have loaned out the blessed lot?"

"Every penny, dear boy!"

The Removites regarded each other miserably. They were broke. And they were hungry. But there was no help for it. They would have to bear their poverty and hunger as best they could until brighter days dawned. But when those days would be they did not know.

"Come on, chaps!" groaned Harry Wharton, at length. "It isn't Mauly's fault if we've squeezed him dry. Let's get out!"

And with heavy hearts and light pockets the juniors turned towards the study door.

"Look here, you chaps," began Harry Wharton slowly. "I reckon—"

What the captain of the Remove reckoned was never known. For at that moment there came a loud crash from the passage without, followed by a number of angry shouts.

"You frabjous chump!"

"Look where you're coming to!"

"Bunter!" gasped Johnny Bull, with

a grin, staring at a number of juniors struggling on the floor. "He thinks he's a blessed torpedo, or something!"

"I say, you fellows—"

William George Bunter picked himself up from the linoleum and blinked at the juniors through his big spectacles.

"I say, you fellows," he panted. "Where's Fish?"

"I'll fish you!" roared Peter Todd, tenderly rubbing his damaged proboscis where one of Bunter's fat elbows had caught it. "I'll—"

"Oh, really, Toddy!" gasped Bunter. "Don't be a silly ass, you know! I'm looking for that rotter—I mean, my pal—Fish! There's a registered letter just arrived for him—"

"Registered letter?" shouted Peter Todd, suddenly forgetting his injuries. "My hat! Why didn't you say so before, old fat man!"

"Hurrah!"

"Where is he?"

"After him!"

Next moment, their worried frowns suddenly giving place to anticipatory smiles, the crowd of Removites, led by the Famous Five, suddenly sped down the passage, yelling at the tops of their voices, leaving William George Bunter staring after them in dismay.

Gone now were all their worries; gone, too, was the problem of where to raise a loan.

The problem seemed to have solved itself.

All that remained to do now, the juniors felt, was to find the American junior before the news of his good fortune reached the rest of the impecunious Form, and to "touch" him, as Bob Cherry so elegantly put it, while the "touching" was good.

But if the juniors considered that it was going to be an easy matter to "touch" Fisher Tarleton Fish, they were doomed to be very much mistaken.

THE SECOND CHAPTER.

Fishy Fish!

"SEEN Fish!"

"Where's the silly ass got to?"

"The vanishfulness of the esteemed Fish is terrific!"

A crowd of juniors halted outside Study No. 14 in the Greyfriars Remove, which sheltered the cute Transatlantic junior.

But Fisher T. Fish was not "at home."

"Bejabers, an' we'd better try the Common-room," suggested Micky Desmond anxiously, "before some av the other greedy spalpeens foind him, intoirely!"

"Ha, ha, ha!"

But neither was Fisher T. Fish in the Common-room.

"We'll tour all round the blessed school till we do find the silly ass," remarked Frank Nugent. "Hallo, here's Bolsover! Seen Fishy, Bolsover?"

Bolsover major stared.

"My giddy aunt!" he exclaimed. "That's the very chap I'm looking for myself. You're about the fourth lot that's asked me. Nearly the whole blessed school's after him! There's Hazeldene and Bulstrode and Bunter and—"

"Excuse me, my dear fellows," interrupted Alonzo Todd, the duffer of Greyfriars, suddenly appearing at the back of the juniors, "but could any of you inform me of the whereabouts of our schoolfellow Fish—"

"What, another of em!" groaned Bob Cherry. "Oh, my hat! This is rich!"

"Ha, ha, ha!"
The Removites roared.
"My Uncle Benjamin always impressed upon me that a civil question required—" began Alonzo, in his usual long-winded way.

"Oh, chuck it!" growled Johnny Bull.
"Never mind about old Uncle Ben now, unless you can tap him for a remittance. We don't know where Fish is, and if we did we wouldn't tell you. We want him ourselves."

"Hear, hear!"
"But, my dear Bull—" But "dear Bull" had gone—and so had the rest of the party to which Bolsover had now attached himself.

Fisher T. Fish seemed to be in great demand.

The juniors searched high and low, up and down, and round about. But in vain. Fisher T. Fish might have vanished off the face of the earth completely, for all trace of him that could be found.

"It's no good," groaned Harry Wharton, at length, when, weary and disheartened, the juniors had returned to the Common-room. "I don't believe he's got a blessed postal-order at all. Anyway, we shall have to wait till the bell goes for dorm. We're sure to nab him then; he can't escape!"

"Ha, ha, ha!"
"I reckon he knows we're after him," began Peter Todd. "As a matter of fact, I—"

"Hallo, hallo, hallo!" suddenly roared Bob Cherry, making a dive towards the Common-room door. "Talking of angels—"

Even as Bob spoke a great roar went up from the assembled juniors as the skinny form of Fisher T. Fish himself appeared in the doorway.

"Hurrah!"
"Good old Fishy!"
"I knew he wouldn't let us down!"
"See hyer!" gasped Fisher T. Fish in alarm. "What's this game, you jabber-wooks? Yaroooooh!"

"Good old Fishy!"
Before the American junior had time to realise what was happening he found himself suddenly hoisted to the shoulders of the Famous Five and marched round the room.

"Waal, I swow—" he gasped breathlessly.

"Ha, ha, ha!"
"Lemme go!" howled Fish, making a vain attempt to reach the floor. "I guess you jays are all off your rockers! Yaroooooh!"

But the juniors did not let him go.
"Mine's a bob!" sang out Bolsover.
"And half a dollar here!"
"Make it a quid, Fishy!"

"Chuck it, you silly asses!" howled the struggling American junior, eventually freeing himself from the Famous Five and slithering to the ground.
"What's the blessed game?"

"Well, it's like this—" "You see—" "Shut up, bejabbers, an' I'll explain to the spalpeen—"

Harry Wharton banged a form for silence.

"Give a chap a chance!" he exclaimed. "Let me do the talking!"

"Get on with it, then!"

"Don't interrupt, Skinner!"

"It's like this, Fishy," managed Harry Wharton at length. "We heard you had a registered letter—"

"Yep?"

"And we thought it might have some brass in it—"

"Sure!" agreed Fisher T. Fish genially. "About ten pounds. I guess

it's the fruits of a little business deal. What about it?"

"Well, we're all broke—every one of us! And we thought you might lend us a few bob each—"

"Never mind if it's only a tauner a nob!" put in Skinner facetiously.

"We've tried everyone else," went on Wharton, warning to his work, "but they're all in the same boat as ourselves. There ain't a bob among the lot of us, and if you don't come to the rescue, then we shall have to blessed well starve. What about it?"

Fisher T. Fish stared. His geniality had dropped like a cloak at the mere mention of a loan.

"Nix on that!" he exclaimed.

"Nix on what?" demanded several juniors together.

"Nix on that loan stuff," explained the business man of the Remove.

"Guess you can cut it right out!"

"Eh?"

"Cut it out!" repeated Fish.

"Do you mean to say you're not going to come to the giddy rescue?" demanded Bob Cherry incredulously. "Do you mean to say you've got a tenner, and you're sticking to the lot? Do you mean to say—"

"Now, see hyer, you guys!" exclaimed Fisher T. Fish, glaring at the assembled Removites. "If you calculate I'm going to loan out a lot of greenbacks you've backed the wrong hoss. I guess you take me for a sort of bank—but I ain't! Nope! I guess and calculate that tenner belongs to little me. And little me is going to stick to it, every time! Jever got left?"

Fish's query as to whether the Removites had ever been "left" received no answer. The Removites felt no suitable answer existed. They wondered for a moment whether they had understood their American Form-fellow aright.

"We don't want all of it, Fishy," explained Frank Nugent gently. "Just a little loan, you know!"

"Just to buy a crust to keep the Bunter from the door," added Bob Cherry.

"Ha, ha, ha!"

"Look here!" exclaimed Fish wrathfully. "I've told you jays there's nothing doing. You kin starve for all I care. But if you think you're going to have a dip in the greenbacks of yours, truly, you can think again! Yah!"

The Removites stared at Fisher T. Fish as though unable to believe their own ears. It was amazing! That a junior could possess ten pounds and refuse to lend a few shillings almost passed their comprehension.

Ten pounds was a very large sum indeed for a junior to possess, and his refusal to loan any of it to his Form-fellows was therefore all the more amazing.

The Removites stared.

"Well, of all the blessed skinflints!" gasped Bob Cherry at length. "You take the whole blessed biscuit factory!"

"Hear, hear!"
"But why not?" demanded Bolsover curiously. "What are you going to do with a tenner?"

"Yes, explain!"

"I guess that's my business!" said Fish mysteriously. "I guess money makes money. You jays ain't got the money sense. If you fellows are broke that's your funeral—"

"Money makes money," murmured Wharton feebly. "But what's all the blessed mystery? I don't want to pry into your business, but if you have got a tenner I don't see why you can't lend us a few bob for a day or two. What's the blessed idea?"

"I say, you fellows—"

It was the voice of William George Bunter, the Owl of the Remove.

"I say, you fellows," repeated Bunter, blinking at the Removites through his thick and ugly spectacles. "I know Fish's little game. He, he, he! He can't pull the wool over my eyes! I'm



In the middle of Study No. 1 stood Harry Wharton, surrounded by a collection of left-off clothing, a number of empty jam-jars, and a dozen or so ginger-beer bottles. On their hands and knees before him, Inky and Frank Nugent were turning out the cupboards, bringing to light a ragged and dusty collection of old clothes. "What the thump—" began Bob Cherry as he swung open the door of the study. "Oh, my hat!" roared the juniors behind him. "Ha, ha, ha!" (See Chapter 1.)

too fly. If you ask me, he's going to blue that tenner on a whacking great feed—"

"Ha, ha, ha!"

"You burbling jabberwock!"

"Oh, really, you fellows—"

"Shut up, Bunter!"

"But—"

"Shut up!" roared several juniors in unison.

"Oh, really, you chaps," commenced the Owl again, "you needn't be rude, you know! I reckon—yaroooh!"

But what the fat junior reckoned was never known. For at that moment Skinner thoughtfully inserted a pin in Bunter's fat calf, and with a wild howl the Owl of the Remove collapsed to the ground.

Crash!

As he did so, however, his fat legs shot out, and the next moment Stott and Snoop, Skinner's precious pals, collapsed on top of him!

"Yaroooh!"

"You fat ass!"

"Yowp!"

"Ha, ha, ha!"

If the rest of the juniors saw the joke Snoop and Stott did not. With wild howls they commenced to lash out.

A blow Stott intended for Bunter's head missed its mark, and caught instead Bolsover major, who was standing nearby, full in the stomach.

Thud!

"Ow!"

"Ha, ha, ha!"

Bolsover major did not take kindly to blows in the stomach—whether accidental or not. He rushed at Stott and Snoop, hitting out for all he was worth, treading on one of Bunter's fat fingers in the process.

And the next moment, urged on by cries from the rest of the juniors, Stott, Snoop, and Bolsover were rolling over one another on the linoleum.

Biff! Thud! Wallop!

"Ouch!"

"Right on the boko!"

"Ha, ha, ha!"

"Give 'em socks!"

"Go it, ye cripples!"

Bolsover did his best to oblige. But Stott and Snoop were not of the stuff of which heroes are made. They didn't want to be given socks.

So, without waiting to say good-bye, they suddenly struggled free and bolted helter skelter out of the Common-room, yelling at the top of their voices. A howl of laughter followed from the rest of the juniors.

"Now, if it had only been old Fishy they had walloped, instead of Bolsover," grinned Wharton, "we might have gone to his rescue and claimed a loan as a reward."

"Ha, ha, ha!"

"Where is the silly ass, anyhow?"

Bob Cherry quickly scanned the faces of the remaining juniors. But Fisher T. Fish was not one of them.

"Fish! Anyone seen Fishy?" he roared.

"Well, I'm thumped!" exclaimed Frank Nugent. "He's hooked it!"

Frank was right. Fisher T. Fish had "vamoosed the ranch." He was nothing if not an opportunist.

The diversion caused by Scott, Bolsover major & Co. had given him the chance he had wanted, and, emulating the exploits of the Arab gentlemen in the poem, he had silently stolen away.

"Well, I'm thumped!" ejaculated Johnny Bull. "He's done it on us after all! But I'd like to know what deep scheme he's got up his sleeve. It seemed jolly curious to me that he should have

ten quid and refuse to lend us a few bob when he knows we're all broke!"

"Hear, hear!"

"The schemefulness of the esteemed Fish is terrific," purred Hurree Jamset Ram Singh. "Since there is no loanfulness, my worthy chums, I proposefully suggest we return to the ludicrous study."

"I suppose we'd better," groaned Bob Cherry. "But I'd like to know what his game is, all the same."

For the rest of the evening the Famous Five continued to discuss the strange behaviour of Fisher T. Fish, as did many of the other juniors.

One and all they decided that Fish had some deep scheme on to warrant his refusal of a loan. But think as they might, none of them could guess what that scheme was.

As for Fisher T. Fish, when the juniors arrived in the dormitory they found that astute junior already in bed and fast asleep.

Whatever Fishy's scheme was—if any—the juniors felt the morrow would show.

And in this, at least, they were right.

THE THIRD CHAPTER.

Fishy's Latest!

LITTLE was seen of Fisher T. Fish the next morning. Immediately after breakfast was over he made a bee-line for his study and locked himself in until the bell sounded for morning lessons.

Dinner-time came and went, but still the astute American junior avoided the rest of his Form-fellows.

"I wonder what the beggar's up to?" exclaimed Harry Wharton curiously. "I heard a blessed typewriter going in his study after dinner—he seemed mighty busy with something."

"Oh, we shall hear all about it before long!" replied Frank Nugent. "Come on, or we shall be late for classes."

The juniors trooped into the Form-room and took their places. Fisher T. Fish was already seated.

The junior from the United States seemed to be very pleased with himself. He grinned across at the Famous Five and rubbed his skinny hands together with marked satisfaction.

"Jevver get left?" he remarked softly.

"Hallo, hallo, hallo! Something's got him!" murmured Bob Cherry.

"The esteemed Fish has perhapsfully lost the sixpence and found the shillingfulness," suggested Hurree Jamset Ram Singh.

"Ha, ha, ha!"

Further remarks about the American junior were cut short by the arrival of Mr. Quelch, the Remove Form master, and for some time lessons proceeded.

The rest of the day passed very slowly for the juniors, but eventually lessons were over, and the Form was dismissed.

The Famous Five made their way to Study No. 1.

"We'd better see what's to be done about this money question before we do anything else," exclaimed Harry Wharton to Bob Cherry, as he pushed open the door. "I reckon—Hallo! What the thump's this?"

Wharton broke off short, and pointed towards the mantelpiece to where a couple of envelopes were propped up near the clock.

"I suppose this is a new idea, sticking the letters in the study!" he exclaimed. "But perhaps it's something too important to be left in the rack."

The captain of the Remove strode across the study and picked up the envelopes in question.

"One for you, Franky," he said turning to Nugent. "Both typed, and off the same typewriter, too."

"Perhaps it is a note from the Head asking you to tea!" suggested Bob Cherry facetiously.

Frank Nugent took the envelope from Wharton and quickly ripped it open. He extracted a sheet of paper, at the top of which was a printed heading.

Frank stared at the paper for a moment, and gasped, while the rest of his chums crowded round him.

For printed in heavy type and surrounded by a fancy border of coins appeared the following:

"THE LOANALL DISCOUNT AND FINANCE FEDERATION (INC.)."

President - Fisher T. Fish.
Treasurer - Fisher T. Fish.

Registered Offices: Study No. 14,
Remove Passage.

Dear Sir,—You are short of cash? You could do with a small loan? But you hesitate to approach your bank for fear of the indignity of a refusal.

Why worry? I will help you.

The above real live federation, organised and controlled by Fisher T. Fish, advances

CASH

on any security, without any fuss or bother, from sums of ONE SHILLING up to a maximum of TEN.

DON'T HESITATE!

Hike right along to the Loanall Discount and Finance Federation (Inc.) right now. CASH advanced on the spot without any waiting. We are THE ACTUAL LENDERS.

(Signed) FISHER TARLETON FISH,
Secretary.

THE LOANALL DISCOUNT AND FINANCE FEDERATION (INC.)."

Bob Cherry stared at that strange pamphlet, speechless, for a moment. He endeavoured to make some remark, but words failed him. All he could do was to gasp—as did the rest of the Famous Five. Eventually, however, they seemed to regain the use of their vocal organs—and they roared.

"Ha, ha, ha!"

"If this ain't the outside edge!"

"You hesitate to approach your banker—"

"For fear of the indignity of a refusal—"

"Ha, ha, ha!"

Bob Cherry collapsed into a chair and yelled.

The rest of the Famous Five stared at that peculiar missive as though hypnotised.

It certainly was amazing. Fisher T. Fish had an idea that he was a fellow of marked business ability, and the consequences were that he was always trying to work off some startling money-making scheme on his Form-Fellows. But, so far, few of the "slick" American junior's schemes had succeeded.

More often than not they had brought a number of horrible disasters in their wake. Nevertheless, Fisher T. Fish was nothing if not a stickler, as his latest and greatest scheme proved.

"We could do with a small loan—"

"Ha, ha, ha!"

"If this isn't the limit!" gurgled Frank Nugent. "You've probably got

one of these in your envelope, Harry. Have a look and see."

"You're right," grinned the captain of the Remove, slitting open his own envelope. "And if you ask me, he's sent a note like this to every chap in the Form!"

"I can see our friend Fishy landing himself in the soup if he isn't careful," put in Bob Cherry seriously. "If the Head hears anything about this there'll be trouble."

Wharton nodded thoughtfully.

"Still, I don't see why he should," he replied. "As a matter of fact, I've got a good mind to hand Fish a record walloping for his cheek in sending me one of these——"

"I don't think I should," grinned Bob Cherry thoughtfully. "If the noble Fish is itching to hand out his money that's his look-out. Anyway, I'll admit a loan would come in rather useful at the moment—even a loan from Fish!"

"I suppose it would!"

"The honourable loanfulness would be of the esteemed usefulness at the absurd moment, my worthy chums," purred Inky, in his weird and wonderful English. "I proposefully suggest we visit our own esteemed studies. If the letter is alsofully there for us we will call for the honourable chat to see what security he demandfully requires."

"Not a bad idea," exclaimed Wharton. "Come on!"

And still grinning to themselves, the Famous Five left Study No. 1 and made their way to the apartments occupied by the rest of the combination.

As they had anticipated, Fish's generous offer was not confined to Wharton and Nugent only. And neither, for that matter, was it confined to the Famous Five.

Harry Wharton & Co. had not long been in Bob Cherry's study when the door suddenly crashed open, revealing the grinning face of Peter Todd.

In one hand the junior held a printed slip similar to that which had been received by the Famous Five. He waved it before their faces.

"If this don't beat the band!" he gasped. "Fishy has opened up as a blessed moneylender——"

Wharton & Co. roared.

"So you've got one, too, Toddy."

"Got one!" almost yelled Peter Todd. "The whole blessed Form's got one. It's as plain as a pikestaff what the silly ass meant last night when he said money makes money. He'd got this scheme up his sleeve—to lend his blessed tenner out at interest."

Wharton whistled.

"You're right," he said. "I hadn't thought of that before."

"Well, it's no good hanging about!" exclaimed Bob Cherry. "Interest or no interest, I'm going to have a dollar and chance it. Buck up. Let's get along and see the silly ass before all the others roll up and run him dry. If Bunter gets there first he might get all the brass."

"Ha, ha, ha!"

And with that the six juniors, still grinning, trooped out of their study and made their way up the passage in the direction of the apartment of the transatlantic junior, otherwise the offices of the newly formed Loanall Discount and Finance Federation (Inc.).

THE FOURTH CHAPTER.

Business!

"MY hat!"

"Look at 'em!"

Harry Wharton & Co. stared.

The news of Fisher T. Fish's latest wheeze had already gone the round.



"Hooray!" "Good old Fishy!" In an excited body the Removites bore down upon the American junior. "See hyer, you jays!" gasped Fishy in alarm. "What's the game—yaroooh! Let up!" Before Fisher T. Fish realised what was happening he found himself perched on the shoulders of his excited Form-fellows, and marched round the room. "Waal, I swow——" he gasped.

(See Chapter 2.)

By the time the Famous Five arrived on the scene a great crowd of poverty-stricken juniors were beginning to assemble outside the American junior's study.

"Hallo, hallo, hallo!" roared Bob Cherry. "The noble Fish seems to be doing a terrific business."

"The blessed Shylock!"

Bob was about to push his way through the crowd of juniors to the door when he stopped short and stared.

"My only sainted Aunt Jemima!" he gasped.

"What's up, Bob?"

Bob did not reply. Instead, he pointed above the door of the American junior's study, to where, tied from a piece of wood sticking out into the passage, were three footballs. Two were tied together at the same level, while another, on a longer piece of string, was suspended between and beneath them.

"What the thump——"

"Footballs!"

"Well, what's the silly ass hung three footballs out into the passage for?" demanded Wharton, in puzzled tones. "I reckon he's gone——"

Wharton broke off short, and, to the amazement of his chums, suddenly emitted a loud roar of laughter.

"Ha, ha, ha!"

"What's the joke?" demanded Frank Nugent.

"Nothing funny in that!" growled Johnny Bull.

"He's just gone off his chump!" added Bob Cherry.

"Ha, ha, ha!" roared Wharton again, almost doubled up with mirth. "It's his sign, you silly asses. The sign of the three brass balls. Only they're footballs instead of brass ones. It's supposed to be a pawnbroker's sign——"

The rest of Wharton's explanation was drowned in a yell of laughter.

"Ha, ha, ha!"

"So it is."

"Isn't it rich?"

"The richfulness is terrific!"

The juniors almost choked.

The reason Fish had hung out the balls was plain enough now. Fisher T. Fish was nothing if not thorough, and whenever he did a job he believed in doing it properly.

It seemed he had succeeded.

Still convulsed with mirth, the Famous Five pushed their way to the door of the study on which was pinned a card bearing the legend:

"WALK RIGHT IN!"

And inside the study itself, seated behind a trestle table with an open ledger before him, sat the president-cum-secretary-cum-treasurer of the Loanall Discount and Finance Federation (Inc.).

"Hallo, hallo, hallo!" greeted Bob Cherry. "How's the old shent per shent business?"

Fisher T. Fish glared.

He knew the Famous Five of old. Harry Wharton & Co. had not always seen eye to eye with all his little schemes, and he thought they did not quite see eye to eye with him in this.

"See hyer, you jays!" exclaimed the American junior, rising to his feet, a look of alarm on his lean face. "I guess I'm hyer for real business—every time. And if you galoots don't wanna talk business you can grease right out of the office of this federation——"

"Ha, ha, ha!" roared the Famous Five in unison.

"Don't be an ass, Fishy!"

"I guess——"

"We came to talk about——"

"You can beat it!" hooted Fish angrily.

"A little loan," concluded Wharton soothingly.

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"Waal I swow!" gasped Fish, in obvious relief. "Why didn't you say so before? I calculated you jays had come along to hand out a little rough stuff. How much do you want?"

"Lemme see," began Wharton thoughtfully. "I reckon——"

"Buck up, Wharton!" shouted several voices from behind.

"Don't be all night. We want some, too."

"Ha, ha, ha!"

"Oh, make it a dollar a nob!" suggested Bob Cherry. "That'll see us through."

"Certainly, gents!" drawled Fish delightedly, reaching out for a cashbox.

"You know my terms, of course. Tuppence in the bob, and the whole loan to be repaid within the week. I take it you have your security all ready? Let's have a look and see what you've got."

"Oh, my giddy aunt!" groaned Wharton. "I'd forgotten the blessed burglar wanted a security."

The Famous Five glared at the school-boy moneylender as though he had been some strange insect.

For a moment they were tempted to forego any attempt at obtaining a loan, and to tell the American junior exactly what they thought of him and his wonderful federation.

Then they remembered their empty pockets and the empty cupboard in the study. It was a moment, they felt, when discretion was assuredly the better part of valour.

Wharton opened his mouth to speak, but words failed him. Instead, he unhooked his watch from its chain and laid it on Fish's improvised counter.

Fish picked it up and carefully examined it through a jeweller's magnifying glass.

"You needn't stare at it like that, you skinny ass!" hooted Wharton angrily. "It's a real gold hunter my uncle gave me for a Christmas present."

"I guess that's all O.K.!" grinned Fish. "Just a matter of business."

He made an entry in the ledger before him, and pushed over a typewritten form for the captain of the Remove to sign, together with two half-crowns. Wharton signed the form, pocketed the two half-crowns, and grinned.

"How much for this, Fishy?" demanded Bob Cherry, laying a silver chain on the table.

"Five bob!" snapped Fish, warming to his work.

"Done! Shove 'em over!"

"Ha, ha, ha!"

"And five ludicrous shillings for the esteemed carefulness?" demanded Hurree Jamset Ram Singh, following up with a gold-mounted pocket-wallet.

"Sure!"

Inky pocketed the money Fish pushed towards him. And amidst a series of chuckles from a number of other Removites, who were waiting to coax a loan from the Loanall Discount and Finance Federation (Inc.), the rest of the Famous Five handed across their pledges and received in exchange five shillings each.

"Waal, I swow!" exclaimed Fisher T. Fish, rubbing his skinny hands together with delight. "I guess this is real business—yes, sirree!"

"Ha, ha, ha!"

By now the crowd outside the office of the Loanall Finance and Discount Federation (Inc.) included nearly the whole Form, and was being added to every other moment by juniors from other Forms.

There was no doubt about it, the American junior's wheeze had caught on.

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"Next gent, please!" sang out Fish, as he wrapped and carefully placed in a trunk under his improvised counter the Famous Five's pledges. "Roll up, roll up! No impertinent inquiries! No embarrassing questions. We are the actual lenders, every time——"

"Ha, ha, ha!" roared the Famous Five, who were now beginning to enjoy the joke. "Stick it, Shylock!"

"Give me five bob for these, yez spalpeen!" exclaimed Micky Desmond, flinging down a pair of muddy footer boots. "Bejabers, they're worth at least ten bob anywhere——"

"I guess half a dollar's my limit!" snapped Fisher T. Fish.

"Hand it over thin!"

"And fifteen bob for this?" chimed in Harold Skinner, producing from a pillowslip, where it had been placed to keep it clean, a rather battered silk hat.

"Nix on that!" replied Fish. "You kin have three——"

"Make it five, you blessed thief!"

"Four-and-a-tanner," conceded the business man of the Remove, turning away as though uninterested.

"Done!" sang out Skinner hastily. "I'll have it in tanners, too!"

"Ha, ha, ha!"

Fish grinned, and did as requested. It seemed that his wonderful Loanall Discount and Finance Federation (Inc.) was not only going to be a success, but a roaring success at that. Even as he paid out the last of the sixpences there came a series of shouts from without the study.

"Mind your backs!"

Bumpity, bump!

"Gangway, please!"

"What the thump——" began Skinner.

Even as he spoke, the crowd round the door parted, and the perspiring faces of Wun Lung, the Chinese junior, Billy Bunter, and his minor Sammy, of the Second Form, appeared, pushing before them a trolley.

The trolley in question, which had been specially borrowed from the woodshed, was loaded with a strange assortment of boxes and trunks, from which various articles of clothing appeared.

"What the thump——"

"I say, you fellows," piped the Owl of the Remove, "make way for a chap——"

"A chump, you mean!" exclaimed Bob Cherry.

"Ha, ha, ha!"

The three juniors brought the trolley to a halt, while the rest of the assembly stared in amazement.

"Say, beat it!" roared Fish angrily.

"I guess this hyer is a loan office, not a trolley park——"

But the juniors made no reply. Instead, Wun Lung, who had been appointed the spokesman of the party, hoisted one of the trunks on to the counter and opened it.

"Velly good flousers!" he lisped, holding out for the amazed Fish's inspection a pair of Bunter's nether garments which had seen better days. "Nice Mistel Fish makes poor Chinaman loan on flousers——"

"Ha, ha, ha!" roared the crowd.

"If this ain't the outside edge!"

"Allee samee velly good coat," went on the Celestial junior blandly. "One pair of pants, one undelshirt, two silk hatee, velly good robe belong pool Chinaman, three pair of honourable boots——"

But the "honourable boots" were more than the juniors could stand.

They roared.

"Ha, ha, ha!"

"He thinks this is a rag-and-bone shop!"

"Beat it!" hooted Fish, staring at the

pile of fusty clothing which the Chinese junior was rapidly unloading. "I guess——"

"No savvy!" lisped Wun Lung. "Velly good security, velly good loan——"

"Oh, my giddy aunt, he wants to pledge 'em!" howled Johnny Bull, doubling himself up with mirth.

By now, however, Wun Lung had succeeded in emptying the trunks, and stood regarding Fisher T. Fish with a bland smile.

"Velly good wardrobe!" he said.

"Mistel Fish loan five pounds?"

"Nix on that!" hooted Fish. "I ain't out to buy 'em!"

"Foul pound?" demanded Wun Lung.

"Beat it——"

"Two pound fol velly good security?"

"Ha, ha, ha!"

"No savvy laughter. Give pool Chinaman two pounds?"

"Look here!" roared Fish. "The blessed stuff ain't worth more than a couple of quid to buy, an' I'm only loaning on 'em. I'll give you five bob for the lot."

"Ha, ha, ha!"

"No you don't!" yelled Billy Bunter suddenly. "Ten bob or nothing. There's my best suit and young Sammy's there, as well as a lot of other stuff. I say, you fellows, fair's fair——"

"Five bob or nix," repeated Fish, shrinking back from Bunter's best suit.

"I guess——"

"Seven-and-six, velly good?" demanded Wun Lung.

"Oh, all O.K.!" grinned Fish, at length. "Make a list of 'em!"

Wun Lung did as requested, despite the protests from Billy and Sammy Bunter, and received three half-crowns in exchange, rewarding the Bunters with one each.

"Come on, chaps!" grinned Harry Wharton, when the transaction was completed. "Let's get back. I've had about enough of this. Bunter'll try to pledge his postal-order next——"

"Or the family's crown jewels from Bunter Court!"

"Ha, ha, ha!"

And, with that, the Famous Five left the office of the Loanall Discount and Finance Federation (Inc.) and returned to Study No. 1.

For the rest of the evening the American junior continued to do a roaring trade, until at length, only about two shillings remained in his cashbox.

But if his cashbox was nearly empty his study was not. Toppers, cricket-bats, footballs, overcoats, and many other articles littered the floor until there was hardly room to move.

"I guess this looks like real business," murmured the business man of the Remove to himself, after he had closed his "office" for the night. "I calculate little Fisher—that's me—has struck the big idea at last—yes, sirree!"

And, so far, it certainly seemed he had.

THE FIFTH CHAPTER.

Trouble!

FOR the rest of the week little was heard of Fisher T. Fish and his wonderful loan federation.

Several juniors, having spent the sums advanced them, like Oliver Twist, returned to Fish for more. But they were unlucky. Fish had loaned out all he had, and nearly every junior in the Remove was in his debt.

And during the next few days the business man of the Remove was very happy indeed.

"Lemme see," he murmured to himself, several days before the return of

his money from the juniors was due. "Ten quid at tuppence in the shilling. That's three-and-fourpence on a quid. Ten times three-and-fourpence is one pound thirteen-and-four. My hat! I guess that sounds like the real trade!"

And the junior from across the Herring Pond rubbed his skinny hands together with marked satisfaction.

Fisher T. Fish wondered why he had not thought of the scheme before. It seemed simplicity itself. He began to work out how much he would be worth by the time he had received back the money he had lent, plus the one pound thirteen-and-fourpence interest.

And inspired by the result, he calculated how long it would take him to earn fifty pounds if he added the interest to the capital sum each week, and continued lending.

Fisher T. Fish felt, indeed, that he had discovered his right vocation at last.

But if the American junior felt happy, his "victims" did not.

As the day for the repayment of the loan approached, several of the juniors were observed to wear worried frowns. And the Famous Five were no exceptions.

"Look here, you chaps," exclaimed Harry Wharton, when Friday morning arrived. "We're due to pay back old Shylock his pound of flesh to-night."

"The payfulness is terrific!"

Wharton grinned ruefully.

"There won't be anything terrific about my payment, I'm afraid," he said slowly. "The fact is, that letter I've been expecting from my uncle hasn't arrived yet—"

"Don't get downhearted about that, my sweet pippin," grinned Bob Cherry. "I'm in the same boat myself."

"Well, what about Fishy? He's expecting his tin to-night. After all, I suppose a bargain's a bargain. We promised repayment at a certain date, and it's up to us to keep to the bargain."

"I suppose it is," said Bob slowly. "Anyhow, we'll wait and see what the post brings in during the day. One of us might get enough to settle for the whole lot."

"Hear, hear!"

But no money arrived that day, and neither had it when Friday dawned.

The Famous Five were not the only juniors who were worrying about the repayment of the loan to the Loanall Discount and Finance Federation (Inc.), however.

At the time the Removites had borrowed the money, they had quite thought they would be able to pay up by the Friday, but now Friday was here they were beginning to have their doubts about it.

Lessons passed uneventfully that day.

"Don't forget, you jays," exclaimed Fisher T. Fish as the juniors trooped out of the Form-room. "The office of my federation will be open at six sharp to-night."

The juniors made no reply. When Fish had opened the office of his wonderful federation before, they had thought it a real bright idea. Now, however, it seemed to have lost some of its glitter.

Soon after tea Bob Cherry approached Study No. 1, and flung open the door.

"Hallo, hallo, hallo!" he roared in a stentorian voice. "What about young Shylock? Any of you chaps got any brass yet?"

Wharton shook his head mournfully.

"Not a bean!" he said.

Bob looked thoughtful.

"You're not the only one," he grinned. "It seems to me only about one per cent of Fish's customers will

be able to fork out to-night. Half of 'em thought they'd be able to get an advance from old Quelch on next month's pocket-money by to-day, but in the words of the poet, they're unlucky."

"Well, the point is, what are we going to do about it?" demanded Frank Nugent. "I suggest we go along and see Fishy and ask for an extension of time."

"He can't get blood out of a stone," grinned Johnny Bull. "If we ain't got any brass he's got to give us an extension, whether he likes it or not."

"Ha, ha, ha!"

"Let's buzz along and see the silly ass, then!"

And with that, the Famous Five rose to their feet and made their way down the passage in the direction of the offices of the Loanall Discount and Finance Federation (Inc.).

Fisher T. Fish greeted them with a lean smile.

"Good-evening, gents," he said, peeling himself a piece of chewing-gum. "I guess you have hiked along to repay the li'l loan owing to this hyer federation—"

"Then I guess you've guessed wrong," exclaimed Johnny Bull bluntly. "You might as well know the worst, Fishy, we're still broke—"

The smile vanished from the American junior's face, its place being taken by a glare.

"I guess—"

"We're sorry, old man," put in Harry Wharton. "I've been expecting a letter with some brass in it for a couple of days. It's sure to be here before long, and I'll settle up for the lot."

"See hyer," yelled the American junior angrily. "Ain't you jays got no

idea of business? That loan is due right now, and I guess I want it. I guess you don't get another day. I guess—"

What else the American junior guessed was never known. For at that moment a crowd of Removites, headed by Peter Todd, entered the study. Pushing past the Famous Five, they approached the president-cum-treasurer-cum-secretary of the Loanall Discount and Finance Federation (Inc.).

"Say, what's the game?" demanded Fish, turning to the newcomers.

"Well, this is a little deputation," explained Peter Todd genially. "The fact is, we are not able to repay your loan just yet, so we've come to tell you not to expect it for another few days or so—"

"Waal—"

"Sorry, and all that," went on Peter. "Your brass is as safe as houses, of course—"

"But we thought we'd save you hanging about," added Skinner helpfully.

Fisher T. Fish blinked at the juniors as though unable to believe his ears. The "deputation," as Todd called it, represented nearly the entire Form.

"Do you mean you're not repaying those loans?" demanded the American junior, nearly swallowing his chewing-gum in his excitement. "Do you—"



"Shut up, Bunter!" roared Skinner. "Oh, really, Skinner," said Bunter. "I reckon—yaroooh!" What the fat junior reckoned was never known for, at that moment, Skinner thoughtfully inserted a pin in Bunter's fat calf. With a wild howl the fat Removite collapsed to the ground. (See Chapter 2.)

"Another day or two, that's all, Fishy," explained Peter Todd soothingly.

"And then everything in the garden will be lovely," added Bolsover major. "Nothin' to worry about at all," chimed in Bulstrode.

The Famous Five stared.

"If this don't take the blessed Bun of Barnstaple!" gasped Bob Cherry, staring at the "deputation" in amazement.

"Ha, ha, ha!"

"Poor old Fishy!"

"You—you blessed galoots—" hooted the American junior. "You—you—"

"You—you—" mimicked Skinner.

"Ha, ha, ha!"

"Tain't no laughing matter, I guess!" howled the infuriated President of the Loanall Discount and Finance Federation (Inc.), shaking a bony fist at his clients. "I kinder guess—I guess I—"

"Oh, come on," interrupted Harry Wharton. "We've apologised, and that should be enough. After all, we're paying interest on the blessed loan—"

"The payfulness is through the esteemed nosefulness," purred Hurree Jamset Ram Singh.

"Ha, ha, ha!"

"You lop-sided galoots," howled the American junior, shaking his fist in impotent rage. "You effete and played-out lot of jays. You—"

But the juniors were not listening. They considered that, in the circumstances, an apology from one gentleman to another should be sufficient. But apparently Fisher T. Fish had no use for gentlemanly apologies.

"You—you—" he gasped.

Yelling with laughter at the discomfiture of the business-man of the Remove, the juniors trooped from the study. They felt that, considering they were paying interest at twopence in the shilling, Fish's behaviour was, to say the least of it, unreasonable.

"Anyway," grinned Peter Todd, when the Removites arrived at the Common-room, "if we haven't got any cash, he can't have any. You can't get blood-out of a stone."

"Ha, ha, ha!"

"We did the blessed Shylock one in the eye that time."

But if the juniors thought they had got the better of the astute American junior they were mistaken. Alone in his study, Fisher T. Fish sat down and grinned contentedly to himself.

"They think they're smart jays if they can skin little Fisher," he murmured. "But this is where they get left—yes, sirree!"

THE SIXTH CHAPTER.

Fish Forecloses!

IT was the day following the refusal of the president of the Loanall Discount and Finance Federation (Inc.) to extend the time for the repayment of the juniors' loans.

Harry Wharton and Frank Nugent had just finished tea in Study No. 1, of the Remove, and were clearing the table when the study door was suddenly flung open and Bob Cherry burst in.

Crash!

The door opened with such violence that one of the pictures fell from the study wall, narrowly missing Wharton's head.

"Here—chuck it!" roared Wharton wrathfully.

"Sorry!" apologised Bob Cherry.

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"What's happened, Bob?" asked Nugent, noting his chum's flushed face.

"News!" shouted Bob Cherry, his face red with anger. "News! Listen to this, you chaps. If it doesn't take the blessed Bun of Barnstaple, I'll eat my only hat. That skinny rotter, Fish, is going to sell our watches and things—going to foreclose on 'em!"

"What?" roared Harry Wharton in amazement.

"You're pulling our blessed legs."

"It's true!" roared Bob. "If you don't believe me, come and see the blessed notice the skinny ass has stuck up in the passage. Of all the blessed cheek—"

The rest of Bob's sentence trailed away into a roar of anger. Followed by Wharton and Nugent, he led the way out of the study in the direction of the notice-board at the end of the passage.

A great crowd of Removites were already assembled around the board when Harry Wharton & Co. arrived. And, judging by the expressions on their faces, they were angry—very angry indeed!

Wharton pushed his way through to the front and stared—as well he might. For, written in the characteristic style of the junior from across the herring-pond appeared the following:

"YOU WANT

Watches, Chains, Footballs, Cricket Bats, Field Glasses, Boots, Trousers, Overcoats, Walking Sticks, Silk Hats, Cuff Links, and White

Mice.

WE HAVE 'EM!

A GREAT SALE OF THE ABOVE UNREDEEMED PLEDGES WILL BE HELD IN THE REMOVE DORMITORY TO-MORROW EVENING BY ORDER OF MR. FISHER T. FISH, President of the Loanall Discount and Finance Federation (Inc.).

Roll up! Roll up! Roll up!
Everything at Real Knock-out Prices!

Sale under the Personal Direction of Mr. Fisher T. Fish.

(Signed) Fisher Tarleton Fish,
Secretary Loanall Discount and Finance Fed. (Inc.).

"My giddy aunt!" gasped Wharton, his eyes almost popping from his head. "Of all the blessed cheek!"

"The cheekfulness is terrific!"

"Cheek, do you call it?" hooted Bob Cherry. "Why, it's blessed bare-faced robbery! That watch of mine he lent me five bob on is worth at least a couple of quid—"

"So's mine!" gasped Wharton. "A gold hunter my uncle gave me—"

"What are we going to do about it, Wharton?" demanded several voices together.

"What about the white mice?" yelled a voice. "Who the thump managed to raise a loan on white mice?"

"Bejabers, an' 'twas young Dicky Nugent av the Second!" gasped Micky Desmond. "The spalpeen av a Fish gave them sixpence each on twelve mice. Gatty and Myers were in it wid young Nugent, begorra—"

"Ha, ha, ha!"

The juniors roared. The idea of a loan on white mice struck them as too funny.

"There'll be a row when young Dicky hears about this!" grinned Frank Nugent, Dicky's major. "Fancy pledging white—"

"Never mind about white mice!" yelled Bolsover. "What about our

blessed property? That rotter Fish ain't got the right to sell our stuff even if we haven't paid him. I'll smash him—"

"Se will I?" shouted Bulstrode.

"Let's find the skinny ass!"

"On the ball!"

The Removites were beginning to get worked up by now. Many of the pledges they had given the American junior were worth several pounds, and in most cases the loan they had received on them amounted to little more than a few shillings.

"I'll—I'll burst him!" roared Bob Cherry.

"Look here, you chaps," began Wharton. "It's no good getting your blessed wool off—"

"Rats!"

"Where's Fish?"

"Look here, you fellows—"

But the fellows did not look. They had only one desire at that moment—and that was for the gore of the astute American junior.

"Come on!" yelled Bolsover major, making a dash up the passage.

"We'll scrag him!"

Next moment, despite the protests of the Famous Five, the rest of the Removites, their faces red with anger, followed Bolsover major up the passage, yelling at the top of their voices.

"It looks as though Fishy is going to get left this time," said Bob Cherry grimly. "Left in a nasty mess, too."

"Ha, ha, ha!"

"Look here, you chaps!" exclaimed Wharton thoughtfully. "Something will have to be done about this. I've got an idea that Fish won't be knocking around just yet—he'll give the chaps time to get over things before he shows up again."

"Hear, hear!"

"Well, I suggest we buzz along to the Common-room, and when the rest of the crowd turn up we can have a sort of meeting to decide what is to be done."

"Good egg!"

"The eggfulness is of the esteemed and worthy quality, my ludicrous chums!" purred Hurree Jamset Ram Singh.

The Famous Five made their way to the Common-room and waited. But they were not kept waiting long. Within a very few minutes the crowd of indignant Removites entered.

"Where's Fish?"

"You won't find Fish now!" shouted Wharton, jumping on to a form. "Fishy cleared off after he stuck that notice up. If you take my tip you'll wait till later on. He's got to turn up for call-over."

"What about our blessed stuff?"

"He's got no right to sell it."

"Well, that's what we want to find out!" shouted Wharton. "The point as far as I can see is this—"

"He's a blessed bandit!"

"Shut up, Skinner!"

Wharton glared and continued.

"The position is this," he said. "We borrowed some tin of Fishy and undertook to repay it by a certain date. That was our contract. We haven't kept our side of it; therefore, legally speaking, I think Fish is entitled to foreclose on our stuff. It's a dirty trick, in my opinion; but that's the position, chaps. The skinny rotter has caught us all napping!"

The Removites looked glum.

"I suppose you're right, Wharton," said Mark Linley, with a mournful face. "It's a bit thick, all the same!"

"Does that mean we've got to stand by and see all our blessed stuff sold up

under our noses?" demanded Bolsover wrathfully.

Wharton nodded.

"That's unless we like to go along and bid for it!" he groaned.

"How the thump can we bid for anything when we're all broke?" inquired Bulstrode. "Fish knows we haven't got a bean between us, and he's banking that we'll either borrow outside the Form or that other Forms will come along and bid for our stuff."

"The—the blessed twister!"

"He's done it on us this time!"

It seemed that what Wharton was pointing out was all too true. For once the astute junior from the United States had caught the Removites napping. They had been "left," as Fish so elegantly put it, with a vengeance—and it was their own fault!

"Of course, someone might get a fat remittance between now and the blessed sale!" grunted Johnny Bull. "But it would have to be a remittance of about a tenner to settle up what everyone owes Fish. We've been caught; and all I can suggest doing is to wait and see what happens."

"I suppose you're right, Johnny."

The juniors continued to discuss the situation with mournful faces. But try as they might they could find no way

grinned and pushed his way through the crowd to the form on which the captain of the Remove had been standing.

"Now, look here, you chaps," he commenced, clambering up, his face red with excitement. "Fish thinks he's caught us—"

"Hear, hear!"

"The blessed rotter!"

"Silence!" roared Bob Cherry, banging the form with his fist. "Give the chap a chance—"

"Shut up, Cherry!"

By now the frowns on the Removites' faces had given place to grins. Peter Todd's silence during the debate had not passed unobserved. The juniors knew Todd of old, and they



"Mind your backs!" Bump! Bumpity-bump! The crowd round the door parted, and the perspiring faces of Wun Lung, Billy Bunter, and his minor, Sammy, appeared, pushing before them a trolley. "What the thump—" The trolley was loaded with a strange assortment of boxes and trunks. "Oh, my hat!" gasped Bob Cherry. "Make way for a chap!" said Bunter. "Mind your backs!" (See Chapter 4.)

"Well, all I can think of," said Bolsover major, with an angry scowl, "is to go along to his precious sale tomorrow night and smash it up—"

"Good egg!"

"Smash Fishy up, too!"

"The smashfulness is terrific!"

"He's got all our stuff locked up in some trunks in the box-room," went on Bolsover heatedly. "He shifted it out of his study the night we got the blessed loan. All we've got to do is to wallop him and then collar what belongs to us—"

"That's all right, as far as it goes," said Wharton slowly; "but, after all, you chaps, whatever we might think about it, Fish is in the right. It's our fault for defaulting in the repayment of the loan."

The Removites groaned.

out of their difficulty. They had been caught, and all there seemed to remain to them was to wait for the night of the sale and see what would happen.

Realising that further argument was futile, they were about to troop out of the Common-room when there came a sudden yell from Peter Todd.

"Wait a minute, Wharton! I've got an idea—we've caught the blessed twister at last!"

THE SEVENTH CHAPTER.

Peter's Bright Idea!

"HURRAH!"

"Good old Toddy!"

Even as Peter spoke a series of terrific yells went up from the assembly.

Peter Todd, the schoolboy lawyer,

knew also that when he got an idea it was usually a good one.

"Out wid the wheeze, Todd, yez spalpeen!"

"Well, Fish thinks he's caught us," resumed Todd, when the noise had subsided somewhat. "According to law, if you receive a loan on security, the lender is entitled to sell your security, or foreclose on it, as the case may be, if the loan is not repaid as promised—"

"We know that."

"Therefore," went on Peter in an approved legal manner, "you may argue, gentlemen, that whatever we may think about Fish, he is doing no more than he is entitled to—"

"Get on with the washing!" roared several voices.

"On the ball!"

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"As far as that goes it carries," explained Todd, ignoring his interrupters. "But Fish has forgotten one point—"

"What is it?"

"That's what I'm coming to," shouted Peter, grinning. "Fish considers that legally he is in the right. But, gentlemen, I must point out that, in the first place, Fish has no licence to lend money, and, secondly, that money lent to minors is not recoverable by law—"

A terrific yell greeted Todd's last words.

"My giddy aunt!"

"Neither is it!"

"Ha, ha, ha!"

"Therefore," went on Peter Todd triumphantly, "even if we have failed to repay our loan when due, and according to contract, Fish has no remedy against us, having lent money to minors, which is illegal. It's entirely his funeral if he doesn't get it back, and he has no right whatever to foreclose on our property."

"Poor old Fishy!"

"He's in the soup this time!"

"Ha, ha, ha!"

"So he stands to lose his money as well as our pledges?" demanded Bolsover delightedly. "My giddy aunt! This is rich!"

"Of course, we shall pay him back eventually!" exclaimed Wharton. "But it wouldn't do any harm to put the wind up him first. He thought he'd caught us, but we've caught him. He was hot enough on his legal rights when we didn't stump up as arranged, so we'll be just as hot on ours."

"Ha, ha, ha!"

The Removites roared. It was too funny. Fisher T. Fish, the self-styled business man of the Remove, prided himself on his slickness. It was his boast that he "never got left." But this time it looked uncommonly as though he was not only going to be left, but going to be left a very long way at that.

"Mum's the word about this wheeze, you chaps," said Wharton, with a grin. "We'll buzz along and get our stuff back in a moment or two, and Fish needn't know anything about it until the night of the sale—that's to-morrow."

"He's got all the stuff stowed away in trunks and suitcases in the box-room. We can get our stuff out and fill the cases up with bricks and rubbish. Then when he starts his sale we shall see some fun!"

"He wants bricks—we've got 'em!" choraled Bob Cherry facetiously.

"Ha, ha, ha!"

"Right-ho!" grinned Wharton. "We'll buzz along to the box-room then. But before we go I call for three cheers for Peter Todd, the poor man's lawyer!"

"Ha, ha, ha!"

"Good old Toddy!"

"Hip-pip—"

"Hooray!"

And with that, their faces wreathed in grins, the Removites, under the leadership of the Famous Five, trooped out of the Common-room and made their way towards the strong-room of the Loanall Discount and Finance Federation (Inc.)—in other words, the box-room.

There they found a number of locked trunks belonging to Fisher T. Fish. But the locks presented little difficulty. In the circumstances, the Removites felt that they were justified in forcing them.

Without loss of time, the Removites commenced to haul the assorted contents of the first trunk out on to the linoleum.

"Anyone claim these boots?" demanded Bob Cherry, holding up a pair of footer boots well caked in mud.

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"They're mine, bejabbers!"

"One pair of pants," sang out Bob as he sorted the things out. "Silk hat, schoolboy's, one—bat, cricket, one—"

"Ha, ha, ha!"

"Gimme that shirt, Cherry!"

"And my best trousers!"

Bob did as requested, while Peter Todd attended to another trunk. And at length the whole of the securities held by the Loanall Discount and Finance Federation (Inc.) were back in the possession of their original owners.

"Now we shall need a few bricks," murmured Bob Cherry thoughtfully, as the last client of Fish's wonderful federation received his property, "and a little newspaper to fill out with. I think that'll about do. Fishy won't tumble to anything until he opens the trunks, and when he does that the sale will be on."

"And off!"

"Ha, ha, ha!"

"Buck up, you chaps," went on Bob. "The silly ass might roll along any minute, and spoil the whole show."

"Oh, anything'll do to fill out with!" grinned Peter Todd. "Here's some footer netting at the back here; let's shove some of that in."

"Good egg!"

Aided by Bolsover major and Bulstrode, Peter Todd commenced to tear up some old netting which had been left in the box-room several terms before.

And a few minutes later the trunks that had held the pledges of the Removites were filled with a varied and choice assortment of rubbish.

"Let's shove 'em back as we found 'em," grinned Bob Cherry. "That's the idea. Now we'll have to patch the locks up somehow. We mustn't let Fishy suspect anything."

But replacing the locks so as to disguise the fact that they had been smashed was not quite as easy as the juniors had imagined it would be. But eventually the task was finished, and the juniors stood back to admire their handiwork.

"So far, so good!" murmured Peter Todd.

"And now we'll buzz off," said Frank Nugent.

"Hear, hear!"

"I think Fishy will be a little surprised when he discovers what's happened!" grinned Ogilvy.

"Ha, ha, ha!"

"Just a little!"

And, chuckling softly to themselves, the Removites strolled back to the Lower Fourth passage. They felt that they had done a good day's work. But whether Fisher T. Fish would think so remained to be seen.

Meanwhile, blissfully unconscious of all that had happened during his absence, the president-cum-secretary-cum-treasurer of the Loanall Discount and Finance Federation (Inc.) strolled slowly back from Friardale, where he had spent the evening in the local cinema.

By now, he thought, his Form-fellows would have recovered somewhat from the first shock caused by the notice he had placed on the board of the forthcoming sale.

In any case, by the time the one and only Fisher T. Fish reached Greyfriars it would be call-over, and bed-time would not be far off after that.

"I guess I'm the slick jay!" mur-

.....

mured the American junior to himself. "I kinder guess and calculate I caught those guys bending every time!"

And Fisher T. Fish, in his innocence, emitted a soft and nasal chuckle.

THE EIGHTH CHAPTER.

Sold!

"SHYLOCK!"

Bob Cherry uttered that remark.

It was the afternoon following the day Fisher T. Fish had placed his notice on the board in the Remove passage.

Fisher T. Fish grinned.

"Jevver get left?" he inquired.

"Shylock!" whispered Bob Cherry again.

The eagle eye of Mr. Quelch, the master of the Remove, descended upon Bob Cherry, who immediately relapsed into silence.

Ever since the return of the American junior from Friardale the previous evening hardly a junior had spoken to him. At first this had surprised Fisher T. Fish not a little. He had expected a rough reception.

Fish told himself that the Removites knew when they were beaten.

Not so much as a whisper of the indignation meeting in the Common-room had reached him. And he was in equal ignorance of the raid on the box-room. The juniors had refrained from speaking to him for a very good reason. Fish was feeling very pleased with himself—so much so that the Removites felt, had they attempted to say much, they would have gone off into roars of laughter. Hence their comparative silence.

As the day wore on Fisher T. Fish became more pleased than ever. He considered himself slick; but had he been a little more slick he would have realised by the juniors' rather strained behaviour that something was on.

The American junior waited impatiently for Mr. Quelch to dismiss the Form. And when he did so Fisher T. Fish sped away to his own study almost before the rest of the juniors were able to realise what was happening.

The news of the forthcoming sale had spread round the rest of the school like wildfire, and Fisher T. Fish expected a record attendance.

Many fellows from other forms had made up their minds to be present at the sale. Some had an idea that they were going to pick up exceptional bargains at real knock-out prices, as per Fish's notice.

But others, like Horace Coker & Co., of the Fifth, had resolved to turn up in order to see what the rest of the Removites were up to. No one could imagine the Lower Fourth juniors taking a defeat so calmly.

Believing discretion to be the better part of valour, Fisher T. Fish kept to his study until within about a quarter of an hour of the advertised time of the sale, after which he emerged into the passage.

"Hallo, hallo, hallo!" roared Bob Cherry, looming up from apparently nowhere, with the rest of the Famous Five.

Fisher T. Fish started.

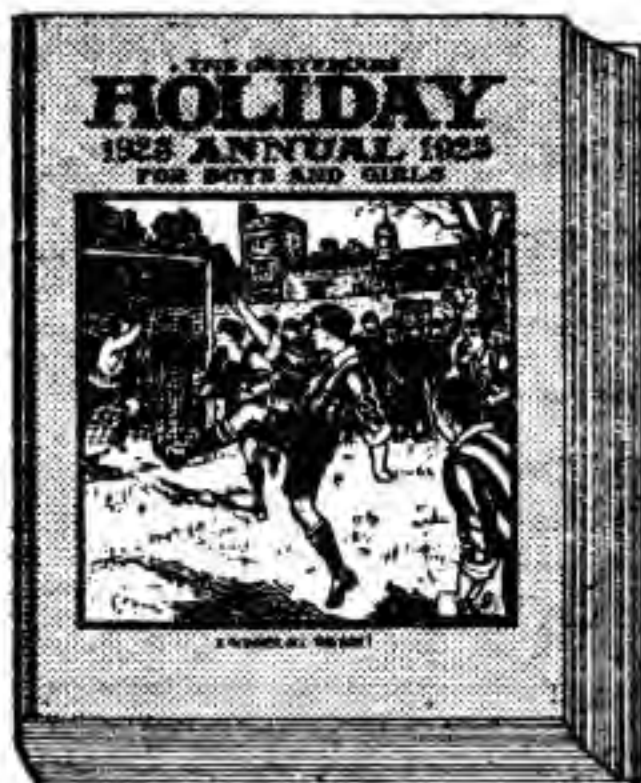
He was expecting trouble.

"I guess I've no time for blessed speechstuff," he drawled. "You jays can beat it."

"Just a minute Fish, old sport," exclaimed Wharton, placing himself in front of the American junior. "I suppose you're getting ready for the sale?"

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"You've said it," agreed the American junior, regarding the Famous Five apprehensively.

"Well, now," resumed Wharton, in a soothing voice, "just a few words before you start. Don't you think you are being a bit harsh with us?"

Fish glared.

"I guess you jays ain't got no business sense," he said. "I guess I'm well within my rights—"

"Well, even if you are, it's a bit hot to drop down on us like you're doing, isn't it?" demanded Bob Cherry.

"Business is business, I calculate," retorted Fish. "Now, you jays, lemme go. In business I give no quarter, and I guess I ask no quarter."

"I see," said Bob Cherry, in a curiously strained voice. "You give no quarter, and you ask no quarter. Quite so. Come on, chaps, let the rotter get on with his blessed sale."

Fisher T. Fish made his way up the passage with a gasp of relief, and for the next ten minutes busied himself dragging his trunks of "unredeemed pledges" from the box-room to the dormitory.

As the hour fixed for the sale approached, a number of juniors commenced to make their way towards the Remove dormitory.

"We don't want to be late, chaps," remarked Harry Wharton to the rest of the Famous Five. "Let's get along right away."

"The getfulness is terrific," murmured Inky, with a dusky grin. "Let us gofully beat it, as the esteemed Fish would say."

"Ha, ha, ha!"

On the way to the dormitory the Famous Five were joined by Peter Todd, Ogilvy, Hazeldene, Bolsover, Wun Lung, and a number of other juniors.

"Looks as though there's going to be a record crowd," remarked Hazeldene, as the party neared the dorm.

"Hear, hear!"

The juniors entered the "sale room" one after the other. But even as they did so there came a sudden yell of laughter. For at the far end of the dormitory, with a washstand mounted on his bed evidently doing duty as a rostrum, stood Fisher T. Fish himself. On his head was a gleaming silk topper, while in his left hand was a small auctioneer's mallet.

Fish, who was addressing the crowd

already collected, looked across at the Famous Five & Co. as they entered, and grinned.

"Now, then, gentlemen," he exclaimed, in a nasal tone, "might I kindly ask you to lower your speech so as not to interfere with this hyer sale and—"

"Ha, ha, ha!"

"Good old Fishy!"

"Tain't no laughing matter," retorted Fish. "Kindly cut the cackle." He turned once again to the crowd assembled before him. "Now, gents," he went on, "as I was saying, I haven't come hyer to-night to be laughed, chaffed, and shouted at—no, sirs, I've come right along to sell my pills—nunno, I mean that—"

"Ha, ha, ha!" roared the crowd, who were just beginning to enjoy themselves.

"On the ball!"

"I've stood in this market place—"

Fisher T. Fish rapped his "rostrum" with his mallet.

"Gentlemen," he shouted, just making his voice heard above the din, "on behalf of the Loanall Discount and Finance Federation (Inc.)—that's me—I will now open the sale of a real choice selection of unredeemed pledges, which have been foreclosed on by the president of the aforesaid federation. By order of the president—that's me—these hyer articles are to be sold off without reserve—"

"Buck up!"

"We've heard all that before!"

"The list," went on Fish, warming to his work, "includes gold watches, chains, cricket-bats, silk hats, and everything the heart of the modern school-boy desires—"

"Ha, ha, ha!"

"Hooray!"

"Well, now, gents, while thanking you one and all for your kind applause, I will now commence the sale. The first article I shall offer, gents, will be a cane spliced Slazenger cricket-bat, lately the property of Mr. Mark Linley, the well-known Remove cricketer."

As he spoke Fisher T. Fish ran his eye rapidly down a list on his rostrum. And then, satisfied that everything was in order, he bent down and opened the first of the trunks.

"Now, this hyer bat," he began, dipping his hand into the trunk, "is guaranteed—"

Fisher T. Fish broke off short.

"Waal I swow!" he gasped.

He dragged the trunk from the bed on to the "rostrum" and stared inside. As he did so his eyes perceived not the carefully wrapped property of the juniors as he had expected, but a mass of tangled football netting. And on top of the netting was a small white card-board slip, which bore just one word:

SOLD!

The American junior stared at the card in open-mouthed amazement. Then he endeavoured to speak, but only a series of strange sounds left his lips.

But if the president of the wonderful loan society was speechless his clients were not. Even as Fish lifted the card from the trunk a terrific roar of laughter went up.

"Ha, ha, ha!"

"Ever been had?"

"You—you—" began Fish.

"Ha, ha, ha!"

"The youfulness is terrific!"

The Removites howled, and so did the rest of the assembly. The expression on the lean face of the American junior was enough to tickle the risibility of the most bad-tempered feline.

Quickly turning from the first trunk he opened the second, and then the third, and then a large suitcase.

But each was empty!

Not so much as a solitary cuff-link remained of the once valuable and assorted collection with which Fisher T. Fish had filled the trunks after the first day's business of the Loanall Discount Co. It had gone—all gone, as though it had vanished into thin air.

"You—you thieving bandits!" roared Fisher T. Fish at length. "You slab-sided jays! You—"

"Ha, ha, ha!"

By now the American junior was almost foaming at the mouth with rage. He jumped on the bed and shook his fist at the juniors more after the manner of a Redskin dancing on a hot stove than a public schoolboy.

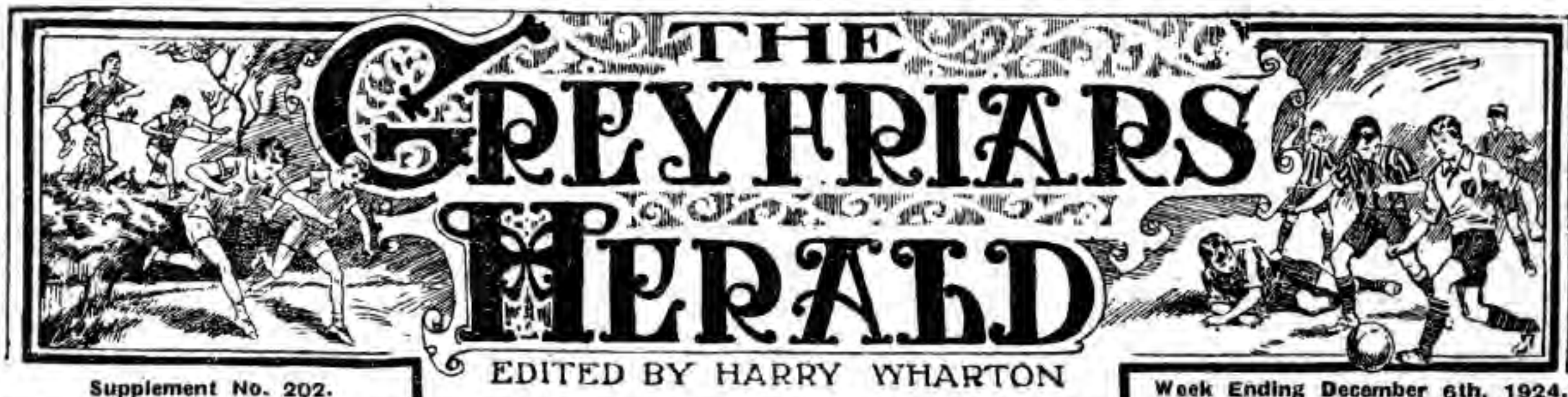
"What about the sale?" yelled Horace Coker of the Fifth, who had dropped in to see the fun with Potter and Greene. "Watches, chains, and cricket-bats. You've got 'em; we want 'em."

"At real knock-out prices!" added Greene.

"Hooo!" yelled Fish. "You rotten

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BOB CHERRY:

"Balmy, Breezy Brighton" is a ripping place. I fell in love with it at first sight. It isn't one of those places that's full of life and bustle all the summer, and as dead as a doornail in the winter. There are plenty of all-the-year-round amusements. I only wish Greyfriars was at Brighton, instead of in this quiet corner of Kent. What a lovely time we should have beside the briny!

BILLY BUNTER:

I can't understand a fellow going into rapchers over Brighton. He can't have travelled much, or else he would know that there are lots of places more attractive. Once, when I had plenty of "dough," I went to Doughville, on the Reveera, and had the time of my life. I have also been to Cally, and Halve, and other French towns, and they beat Brighton into a cocked hat! In Parris you can get a four-course dinner for a few franks; but in Brighton you've got to pay through the nose, and even then you don't get enuff to eat. One of the Brighton restorng proprietors said to me: "We only cater for human beings with reezonable appytites—not for gormandisers!" The rood beest! Personally, I think Brighton a beeatly hole. I can't think why George the Fourth used to go there, and onner the plaice with his Royal pressence. I shan't onner it with mine any more!

LORD MAULEVERER:

Brighton is not too bad a place for a born-tired mortal, begad! If it's a nice, sunny day, a chap can curl up on the pier, an' go to sleep. Or he can sit on the Terrace, an' watch the crowds roll by. I shall never forget my last visit to Brighton. Bob Cherry made me walk the whole length of the sea-front; and the front is three miles long! I was a physical wreck at the finish. I crawled into a taxi in a state of collapse, an' asked the man to drive me to some peaceful hotel where I could have an afternoon siesta!

DICK PENFOLD:

Breezy Brighton by the sea—that's the very place for me! Lots of frolic, lots of fun. (Who said, "Precious little sun?") Lots of ripping sights to see;

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lots of merriment and glee. Lots of people on the Pier; lots of topping bands to hear. Lots of restaurants divine, where the feeds are jolly fine. Lots of chance to make a splash—if only you've got lots of cash!

WILLIAM GOSLING:

"Not never havin' bin to Brighton durin' the three-score years I've trod on this terrestrial globe, 'ow can I possibly tell you anythin' about the place, except from 'earsay? I've 'eard tell that there's lots of 'ustle an' bustle, an' dashin' an' splashin', an' galliwantin'—about generally. An' if Brighton's one of them sort of places, it won't suit William Gosling. I likes a nice, quiet 'aven of rest, where I can puff my pipe in peace!"

ALONZO TODD:

Brighton has no happy memories for me, my dear fellows. I got lost there once, when I was a small boy. I was crossing the road with my Uncle Benjamin, and he got swallowed up in the traffic. I was unable to find him, and I wandered about the streets, wailing pitifully, until a friendly policeman took me under his wing. I believe my name appeared in the "Lost, Stolen, or Strayed" column of the evening paper, that evening. Eventually, my Uncle Benjamin found me at the police-station, and I rushed tearfully but joyfully into his arms. When I go to Brighton again, I shall carry a placard on my back, bearing the inscription:

"I am ALONZO TODD, of Greyfriar's School, Friardale, Kent. If found wandering, kindly return to Greyfriars. Finder will be handsomely rewarded."

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Boys! How'd you like a ten-pound note to start the New Year with? Just think what you could do with ten rustling pound notes!

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EDITORIAL!

By Harry Wharton.

"IT'S the wrong time of the year for excursions!" I can imagine the friendly critic remarking.

But I respectfully beg to differ. No time of the year is the wrong time for excursions. Trips to town, and jolly outings to the seaside, may be made in winter as well as in summer. Of course, it is too chilly to bathe, or to recline in deck-chairs on the sands. But there is plenty of fun and entertainment to be had.

A party of Removites had a day out last Saturday. I was included in the happy throng, and our destination was Brighton. We travelled by charabanc, and had a most enjoyable day.

Brighton is a lively spot at any time of the year. No one can accuse it of being dull. Entertainments are in full swing; there are shops of every description, and in the "Palace of Fun" on the new pier a fellow can spend many happy hours—and many nimble tanners! If he wants a good feed there are dozens of cafes and restaurants from which he can choose. If he fancies a healthy, bracing walk he can climb the magnificent Downs, until he arrives, panting, on the lofty and wind-swept summit—monarch of all he surveys!

Our trip to Brighton gave us a fine opportunity for a special number. We couldn't possibly allow our adventures to pass unrecorded. On our return to Greyfriars, we sat down and described our experiences. Billy Bunter was one of the party—he scrambled aboard the charabanc at the last minute, and begged us to pay his fare—and we took compassion on the fat junior, and treated him to a jolly good day's outing. But instead of bubbling over with gratitude, he grumbled most of the time. The meals—he had about a dozen during the day—were not to his liking. The sea was too cold to bathe in and too choppy to sail upon. The turnstiles of the piers were not wide enough to allow him to pass through; and so on, and so forth. But if Billy Bunter spent a holiday in Arcadia he'd grumble!

The majority of us voted it one of the jolliest days we had ever spent. And we are looking forward to many equally enjoyable excursions in the future.

By the way, there's a special "Dining Hall" supplement next week which is a meal in itself. Our contributors have gone right out to give you a new and novel repast, and without hesitation I declare the "meal" cooked to a "T." Don't miss it, boys!

HARRY WHARTON.
[Supplement i.]



Cycling Chat!

By A. Vernon-Smith (Sports Editor)

THE G.S.S.S. (Greyfriars Society of Scorchers and Skidders) have enjoyed many ripping excursions of late.

The society has forty members, by the way. It is feared, however, that we shall shortly lose one member. It is rumoured that Billy Bunter is to be banished from the society for the following offences:

- (1) Not having paid a single subscription since the society was first formed.
- (2) Borrowing Bulstrode's bicycle without permission, and smashing the said bicycle to bits.
- (3) Bringing discredit on the fair name of the society, by breaking down on the road, and having to be towed back to Greyfriars by a motor-car.
- (4) Obtaining meals at wayside refreshment places, and having the bills sent to the society to be met!

The question of Bunter's expulsion from the society will be brought up at the next general meeting. Personally, I consider that the society will be much better off without Bunter. He has been the one fly in the ointment, the one blot on the horizon, and he has spoilt many "spins" which would otherwise have been most enjoyable.

Our first "run" of the term was to Margate. Thirty members took part—including Bunter! The fat junior was breathless by the time we got to Courtfield, and a few miles farther along the route he collapsed completely, like a deflated balloon. We had to take turns in towing him; and towing Bunter to Margate is no joke! We were all pretty well "whacked" when we arrived at our destination. However, a good feed bucked us up, and we were able to see and enjoy the sights of Margate. Towing our lame duck back to Greyfriars was out

of the question, so we all went back by train. Bunter was "broke," as usual, and we had to have a whip-round in order to pay his fare. Then he grumbled because he couldn't travel first-class! Long before we got home we found we were suffering from "too much Bunter," and the fat Owl received a jolly good bumping in the Remove dorm, and was threatened with dire pains and penalties if he dared to accompany us on our next run!

Canterbury was our goal at the next outing. Peter Todd thoughtfully locked Bunter in Study No. 7, and the fat junior was unable to accompany us. Glancing back as we pedalled out of gates, we saw him at the study window, making wild gesticulations. "Beasts!" yelled Bunter. "Come back and unlock this door!" Like the gladiator of old, we heard, but we heeded not, and we rode cheerfully away. Now that we were not hampered by Bunter's presence, we made splendid progress, and averaged twelve miles an hour. The wind was at our backs, and the going was good. We spent a couple of hours in Canterbury, and explored the famous cathedral and other places of interest. We had tea in a quaint, old-fashioned place which had weathered the storms of centuries. It was a topping tea, too! Bob Cherry, in a burst of generosity, and compassion for the imprisoned Bunter, bought him a bag of jam-tarts. Unfortunately, Bob had a spill on the homeward journey, and the tarts were squashed beyond recognition. "Poor old Bunter!" said Bob. "He'll have to go without his tarts. But he must take the will for the deed." We found, on our return, that Bunter had been liberated quite early in the afternoon. He had actually followed us, in the hope of catching us up. But twelve miles an hour is too stiff a pace for a fat and flabby person like Bunter, and he threw up the sponge at Courtfield.

Our next excursion will be to London, on Saturday. It will be an all-day trip, and late passes will be issued to members, because we don't anticipate getting back until long after locking-up time. Billy Bunter badly wants to undertake the trip. He says he wishes to look up his titled relations in Park Lane—also a millionaire uncle who resides at Kensington. But the society has decided that Bunter must deny himself these pleasures. He couldn't possibly pedal all the way to London, for one thing; and he has no titled relations there, for another. Bob Cherry says he will convey Bunter's fond love to the relative who keeps the "Bunter Arms" in Whitechapel, and also to the uncle who resides at Bunter Court. By the way, Bunter Court is not a delightful country mansion, standing in its own grounds. It's an alley in the East End!

We hope to arrive in the metropolis by mid-day, and to spend several hours there. Members of the G.S.S.S. who are taking part in this excursion will assemble in the school gateway after breakfast on Saturday. The weather prophets have predicted snowstorms and blizzards for Saturday, so it's certain to be a fine day!

Few cyclists possess the stamina and endurance of that hardy athlete, Alonzo Todd. Alonzo informs me that a few days ago he went for a long and exhausting spin—from Greyfriars all the way to Highcliff! He rested for four hours at the latter school, and Frank Courtenay and the Caterpillar fed him with nourishing food, to fortify him for the return journey. Alonzo reached Greyfriars late at night, having pedalled a total distance of one mile, thirteen yards. A mighty and memorable achievement!

Coker of the Fifth has tried to dispose of his motor-bike by public auction. The highest bid he received for it was a ten-shilling note. Coker was furious, and he flatly refused to let his priceless machine go at that figure. But, bearing in mind that Coker's motor-bike has been involved in at least twenty spills and smashes, ten bob is a generous price to offer for it! The machine is at present in the bike-shed, suffering from shock and a compound fracture of the frame. We have sent a postcard to a firm of scrap-iron merchants in Courtfield, asking them to call and collect the battered wreck!



My Excursion to London!

By Billy Bunter

HAVING persuaded the Head that one of my titled relations was at death's door—as a matter of fact, he was merely at debt's door!—I was given permission to go to London and sit by the sick-bed.

I'm very fond of excursions, when I go off on my own. I can't stand a rowdy crowd like Harry Wharton & Co. When I went with them to Brighton by charabong they did nothing but sing and shout the whole time, and the din they made was deafening. Apart from that, I felt that they were under my wing, and that I was responsible for their safety. It's no joak, I can assure you, having to be responsible for a set of silly chumps who never practiss "Safety First" when they are crossing the road, and who get out of their depth when they go bathing. I had to save Wharton's life about six times that day, but he wasn't a bit grateful. I believe he's

Supplement ii.]

quite forgotten the incident. (I have!—Ed.)

I was in luck's way on the morning I went to London. Being "broke," I approached Lord Mauleverer for a loan, foolishly expecting to be given the order of the boot from his study. But Mauly happened to be in one of his most jennerus moods. He actually advanced me a cupple of quid, and told me I needn't be in any hurry to pay it back. I'm not! I'm never in a hurry over that sort of thing.

There was a charabong running from Courtfield to London, and I got to Courtfield just in time to bag a seat next to the driver.

I travelled to London for nicks, and I'll tell you how it happened. I treeted the driver to an exhibition of ventrilloquism, and I so delighted him and my fellow-passengers that I was aloud to travel free of charge. So when I got to London the two quids Mauly had lent me were intacked.

What was my first move on arriving in town? Did I hasten to the bedside of my expiring relation? No. There was no expiring relation to hasten to!

I took a taxi to the Fleetway House, and gave the Editor of the Companion Papers a look-in. Of corse, he was jolly pleased to see me. It was a tense and drammatick moment when I threw myself into his embracing arms. Out of the corner of my eye I saw one of the subb-editors sobbing into a handkerchief. He was strongly moved.

My real object in calling on the Editor

was to induce him, by throwing out tackful hints that I was hungry, to take me out to lunch. This he did. We had a glorious spread at a Fleet Street restor-ong, after which I thanked my host profusely, and then trotted round the town to see the sights.

Nothing makes a fellow so hungry as tramping the streets of London. I was soon feeling fammished again, so I strolled into the Ritts—or was it the Carlton?—and treeted myself to a little snack. I made a big hole in the borrowed two quid.

I then went to a picture-pallis, not to see the pictures, but in order to take forty winks. When I awoke I found it was time to be starting back to Greyfriars. I popped into a cake-shop and bought a bath-bun for my miner Sammy as a mementoe of my trip to London. Then I picked up the charabong. (You must be as strong as Samson, Billy! I'm no duffer at weight-lifting myself, but I can't pick up a charabong!—Ed.)

On my return to Greyfriars I was sent for by the Head. It had come to his nollidge that I had no titled relations in London, and that none of my common or garden relations happened to be ill.

"You have grossly desceved me, Bunter!" said the Head, in toans of thunder. "I will adminnister a severor castigation!"

And he did! So soveer, in fact, was the castigation that I am writing this artikle in a standing-up position!

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(Continued from page 13.)

lot of thieving galoots! You slab-sided gang of jays! Who pinched all that stuff out of my trunks? Who—who—who—

"Little me!" shouted Peter Todd promptly. "I shot Cock Robin with my little bow—"

"Ha, ha, ha!"

"Go it, Toddy!"

Fish jumped. It looked for a moment as though he intended to commit assault and battery on the person of Peter Todd. But apparently he thought better of it and snorted again.

There are moments when the human brain works at cyclonic speed. Fish's brain worked at that speed now. He realised that having once regained possession of their property, the juniors were very unlikely to allow it to pass back to him.

He had been caught, and he knew it. All that remained for Fish to do was to get back the money he had lent the juniors—if he could. He decided on a little diplomacy.

"So—so you hooked the blessed stuff," said Fish, making a feeble attempt to grin. "I guess that's where I got left."

"Hallo, hallo, hallo!" grinned Bob Cherry curiously. "What wheeze has the noble Fish got on now?"

"Seems to be taking things pretty quietly," added Harry Wharton.

"I guess you did, Fishy!" chuckled Peter Todd.

"Still, I calculate that's all O.K.," went on the American junior, trying to look pleasant and failing miserably. "You jays have got back your stuff, now just hand over those little loans I made you and we'll cry quits, I guess."

"Loans?" demanded Peter Todd, with a puzzled frown.

"Hand them over to you?" inquired Bolsover.

"I guess so—slick!"

The Removites stared at each other, several of them elevating the left eyelid, an action more commonly known as "tipping the wink."

"But—but I don't understand," said Peter Todd, staring at the American junior as though he had been some strange insect.

"Look hyer!" hooted Fish, rapidly losing control of his temper again. "I can take a joke, I guess; but I want my money! You fellows owe me about ten pounds between you, and I guess I want it—right now!"

"Oh!" exclaimed Peter Todd, his face suddenly brightening. "Do you mean that money you lent us on our little family treasures?"

"Ha, ha, ha!"

"I guess business is business!" shouted Fish. "I lent you jays money, and I want it back!"

"It's his money he wants," explained Peter Todd to the crowd generally. "Business is business, of course. Well, since Fish has made a business deal of this, I reckon we'll do the same. That's only fair, you chaps."

"Yes, that's only fair," echoed Harold Skinner & Co.

"After all, Fishy has treated us in a

business manner, and the least we can do is to treat him the same!" exclaimed Wharton.

"That's all he's asking," put in Ogilvy. "Just a straight business deal. That's right, ain't it, Fishy?"

"You've said it!" snapped Fish, a curious feeling of apprehension beginning to come over him. "Hand out the brass!"

Peter Todd shook his head.

"But that wouldn't be business," he explained sweetly.

Fisher T. Fish started. He was beginning to feel that all in the garden was not quite lovely.

"See here!" he roared. "What's the game?"

"Tell little Fisher what the game is, Toddy," said Bob Cherry.

"Ha, ha, ha!"

"Well, it's just this," purred Peter Todd, with an innocent smile. "Business is business, of course, as you say. So I wonder whether you'd mind showing us your licence to lend money?"

"Eh?" gasped Fish, paling.

"Your licence to lend money," went on Peter Todd. "Because, if you haven't got one, it's illegal to lend money at interest, and, in any case, it's illegal to lend to minors."

"Every chap under twenty-one is a minor, of course. Little us are all minors. Therefore, if you lend us dough, it's your look-out whether you get it back or not. You're not entitled to it. You had no business to lend it us. Your business is illegal from beginning to end, and you haven't got a leg to stand on."

"Wha-a-at!"

"Money lent to minors is not recoverable."

Fisher T. Fish stared at Peter Todd in amazement for a moment.

"N-not recoverable?" he stuttered.

"That's it!"

"B-but my money I lent—"

"You lose it. That's business according to the law."

The American junior made weird noises with his mouth. His lean face twitched, and perspiration broke out on his brow. He gazed in stupefaction at the faces of the grinning juniors, and on all of them he saw written a resolve not to pay him.

Fisher T. Fish believed that business was business, and so did the rest of the juniors. With a sinking heart he realised that they were well within their rights in refusing to pay him.

He groaned.

"Oh, Jerusalem!"

While he had possessed the juniors' property, Fisher T. Fish had felt he held them in the hollow of his hand, so to speak. He considered that in foreclosing on that property he had been within his rights. It was business.

But now he realised that he had not been entitled to do any of those things he had done. He realised that Peter had told no more than the truth. He had lent money to minors, and, to make matters even worse, he had lent it without a licence.

"You—you're not going to pay?" he hooted at length.

"Not a bean!" yelled the Removites, in chorus.

"We ask no quarter and we give no quarter!" added Bob Cherry.

"Ha, ha, ha!"

"You blessed thieves!" burst out the American junior again. "You blessed thieves—"

Words failed Fisher T. Fish. He had been, as he himself would have expressed it, "skinned." But, rights or no rights, Fisher T. Fish did not intend to lose ten pounds as easily as that. With a wild

roar, like unto that of the celebrated bull of Bashan, he jumped suddenly from the bed, on which he was standing, right into the midst of the grinning juniors, hitting out right and left with his bony fists. With the loss of his precious money had come a new-found courage that demanded a fierce vengeance.

Biff! Thud! Biff!

"Wow! Yeroooooogh!"

"Wow!"

"Draggimoff!"

"I'll show you!" roared Fish. "Hold that—and that—"

"Collar him!"

"Yarooooop! My nose! Ow!"

But the juniors had fastened on the warlike Fish now. Hands gripped him on all sides.

"Bump him!" yelled a voice.

"Let up, you jays—"

"Smash him!"

Gasping and spluttering, Fisher T. Fish was swung off the ground.

Bump!

"Yeroooooogh!" yelled Fish, as his scraggy carcass struck the hard and unsympathetic linoleum. "Let up! I'll smash you! I'll make potato-peelings of you!"

But the juniors did not let him go. They were fed-up with Fish; they were fed-up with his Loanall Discount & Finance Federation (Inc.), too. And they wanted him to know it.

Bump, bump, bump!

"Yarooooop! Oh Jerusalem! Yowp!"

The juniors continued the good work until compelled, through sheer exhaustion, to desist.

At length Fisher T. Fish staggered up groaning, and shook his skinny fists.

"All right, you swindling rotters!" he howled. "You think you're clever, don't you? But you wait! You think you've skinned little Fisher; but you haven't. Nope!"

And before the Removites could stop him, the business man of the Remove made a wild rush for the door and scuttled up the passage.

"Well, that's taught little Fisher a lesson, anyway," grinned Peter Todd, when the American junior had gone.

"Ha, ha, ha!"

"Yes, rather!"

"He thinks we mean it about not letting him have his money back."

The Removites roared again and again. They felt that this time they had scored off the astute American junior with a vengeance. But if they thought Fisher T. Fish had thrown in the sponge they were mistaken.

THE NINTH CHAPTER.

Fish's Last Card!

WHEN Fisher T. Fish escaped from the Remove dormitory he sped straight along to the study of Dr. Locke, the Head of Greyfriars.

"I'll show 'em!" he muttered. "The blessed thieves! Ten pounds gone west! Hooo!"

That the juniors did not mean to carry out their stated intention of not repaying him the money he had lent them did not occur to the American junior for a moment.

In the opinion of Fisher T. Fish the juniors had carried out a robbery. He considered that the articles he had placed in the trunks, by virtue of the fact that they had failed to repay the loans as arranged, rightfully belonged to him.

And now they had vanished.

Fisher T. Fish was in a furious temper.

He intended to show the juniors that

they could not do as they liked with him.

And by the time he arrived at the Head's study his temper, if anything, had increased.

He tapped at the door, and the deep voice of Dr. Locke bade him enter.

Dr. Locke was seated at his desk, reading through some examination-papers. He looked up at the red and angry face of the American junior in amazement.

"Bless my soul!" he murmured. "Fish! Boy! What is the matter with you?"

"I've been robbed!" shouted Fish. "Cricket-bats, silk-hats, three pairs of boots, five silver-mounted walking-sticks——"

Dr. Locke gasped.

"You have been what, boy?" he demanded incredulously.

"Robbed, sir!" hooted Fish. "Three toppers, four overcoats, ten walking-sticks—nunno, five, I mean! Seven watches, and—and everything else!"

"B-bless my soul!"

Dr. Locke extracted his handkerchief from his pocket and mopped his brow. He wondered for a moment whether the American junior had taken leave of his senses.

"How dare you, boy!" he exclaimed. "How dare you, sir! If you consider playing a practical joke upon your headmaster——"

"But it's true, sir!" exclaimed Fish, hardly realising in his temper what he was saying. "I've been robbed by every fellow in the Form, I tell you. The blessed thieves. Three toppers, five cricket-bats, seven watches, ten pounds, and——"

"Do you mean seriously to tell me you have been robbed of three silk hats,

five cricket-bats and seven watches, boy?" demanded the Head, in amazement.

"Yes, sir; and ten pounds——"

"Bless my soul! Kindly explain to me, Fish, what you were doing with—ahem!—seven watches and five cricket-bats."

Fish started.

He was beginning to realise now that perhaps he had been a little too hasty. He began to wish he had thought things over before rushing off to the Head.

"Well, you see, sir," he began, rather lamely, "I—I—er—I sort of had them, you know, sir!"

"You had seven watches, boy?"

"I guess so!"

"And five cricket-bats?"

"Ahem! Yessir!"

"And you say your Form-fellows have stolen them?"

"Wow!" groaned Fish, beginning to wriggle uncomfortably. "I—I guess so!"

"And pray where did you obtain those seven watches, boy?" demanded Dr. Locke, his usually kind old face taking on a grim expression. "Pray, where did you obtain—er—seven watches, Fish?"

"I—I guess I got them off the rest of the fellows!" stammered the American junior uncomfortably. "Sort of security for a loan, sir——"

"For a what?" rasped the Head, rising to his feet.

"It's—it's all O.K., I guess, sir!" gasped Fish, his one and all absorbing ambition now being to escape from the Head's sanctum with all possible speed.

"You obtained seven watches as a what?" grated Dr. Locke again.

"Ow!"

"Answer me, boy!"

"A-a sort of security, sir!" gasped Fish again. "The fellows happened to be a bit hard up, sir, and I—I lent them some cash, and they sort of gave me some of their things as—as a sign of g-good faith—wow!"

"Did you ask them to give you the articles you have mentioned as a sign of good faith?" demanded Dr. Locke.

"I—I guess so, sir!" admitted Fish.

"In other words, Fish," rasped Dr. Locke, "you have been lending your Form-fellows money, and accepting various articles belonging to them as security?"

"Ahooooer!" gasped Fish.

"Answer me, boy!"

"Nunno—that's to say, yes, sir!"

"Bless my soul!"

Dr. Locke sank back into his chair and stared at the American junior in amazement.

"Bless my soul!" he repeated. "This is amazing—extraordinary!"

"Wow!" gasped Fish.

"You may well say that, miserable boy!" grated Dr. Locke. "You have the audacity to set yourself up as—ahem!—as a moneylender—as a usurer!"

—Dr. Locke almost choked as he uttered the word—"as a usurer, I say! You have the amazing audacity to do that to— Bless my soul! How dare you, sir! How dare you, wretched boy?"

Dr. Locke broke off short, gasping for breath.

As for Fisher T. Fish, he stared at the Head, his mouth sagging. He realised now that he had put his foot in it with a vengeance.

"I—I——" he began.

"Silence, miserable boy!"

"Ow!"

NEXT MONDAY'S FREE ART PLATE

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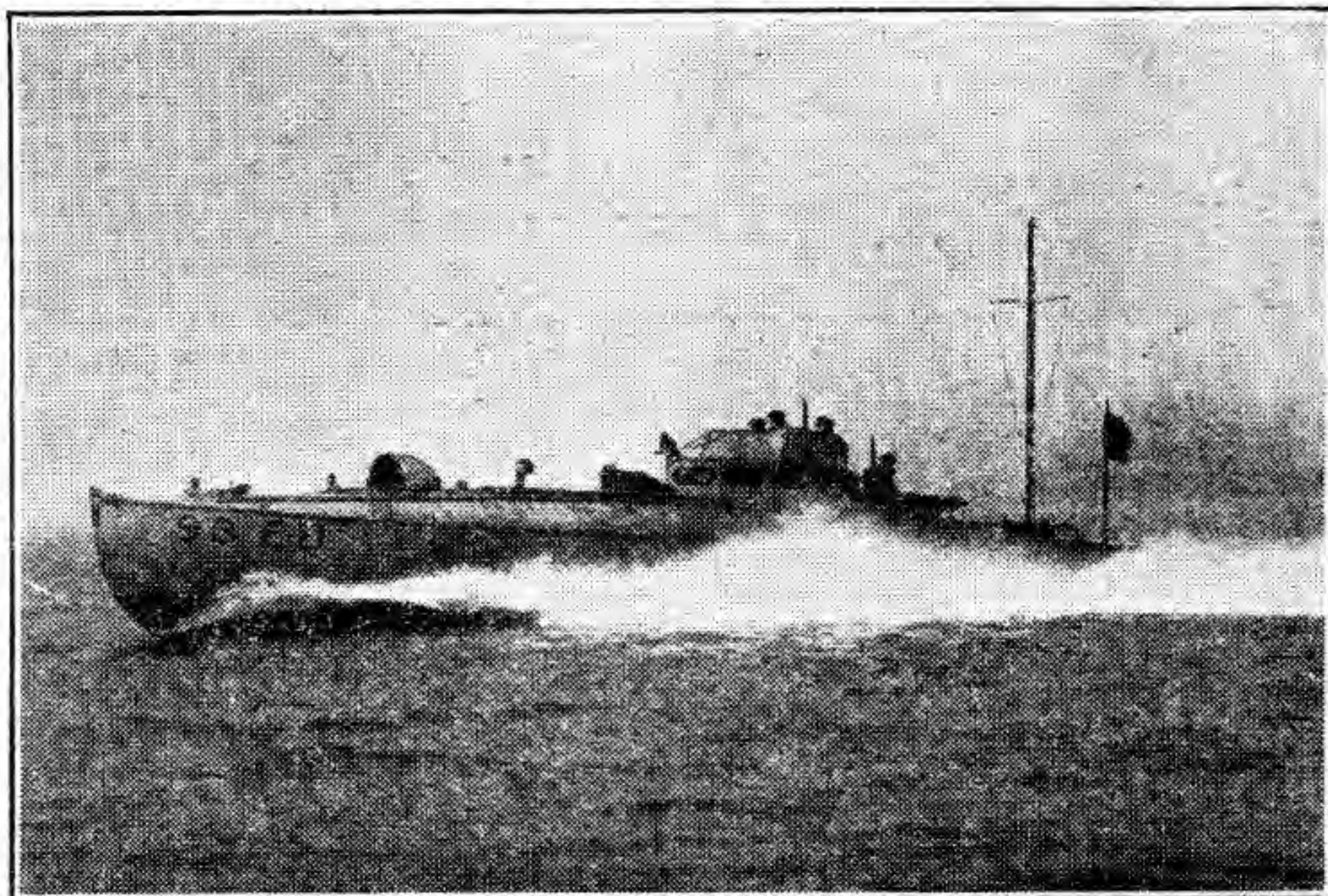
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Dr. Locke turned to his desk and pressed a bell-push. In response to his summons, Trotter, the school page, tapped at the study door.

"Kindly send Mr. Quelch to me at once!" snapped the Head.

"Yessir!"

Trotter departed on his errand.

A painful silence reigned in the Head's study during his absence.

After several minutes, however, the Remove master appeared. He gazed inquiringly first at Dr. Locke and then at the trembling form of the business man of the Remove.

"You sent for me, sir?" he said.

Dr. Locke did not reply. Instead, he pointed to Fish.

"Kindly take that miserable boy and lock him in the punishment-room!" he grated. "I will deal with him in the morning!"

Mr. Quelch took the business man of the Remove by the arm and led him away.

"Wow!" groaned Fish. "This is awful!"

And it seemed that for once Fisher T. Fish was right.

THE TENTH CHAPTER.

Fishy's Reward.

THE news of Fisher T. Fish's incarceration in the punishment-room spread round the rest of the school like wildfire.

"My giddy aunt!" gasped Bob Cherry when the news reached the Famous Five. "If you ask me, I reckon the Head has rumbled something!"

"Hear, hear!"

"This is where the president of the Loanall Discount and Finance Federation (Inc.) gets it in the neck!" said Wharton.

"The getfulness in the esteemed neck is terrific," purred Hurree Jamset Ram Singh.

The juniors continued to discuss the misfortune that had befallen their Form-fellow, and many were the conjectures as to how his latest "swindle" had been discovered. That he himself had been the cause of its leaking out did not occur to them for a moment.

"Well, we shall find out all about it soon enough, I expect," said Frank Nugent. "Anyhow, let's get on with prep."

The Famous Five settled down to work. But they had not been mugging Virgil long before the study door opened and Wingate, the captain of Greyfriars, peered in at them.

"The Head wants you, Wharton," said Wingate "At once, too!"

"What's up, Wingate?" demanded Wharton.

Wingate grinned.

"You'll find out soon enough," he said. "But if you take my advice, you'll buzz along at once."

"Right-ho, Wingate!"

Wharton left his study and made his way to that of Dr. Locke's.

"Ah, Wharton!" exclaimed Dr. Locke when he arrived. "I have one or two questions to ask you. Kindly tell me all you know about this—this wretched business!"

As he spoke, the Head laid on his desk Fish's celebrated notice of his sale.

Wharton stared at it and gasped.

"As, no doubt, you have heard, Wharton," went on Dr. Locke, "your Form-fellow, Fish, is in the punishment-room. This notice was found by Mr. Quelch on the notice-board in the Lower Fourth passage. Kindly tell me all you know about this extraordinary affair."

Wharton hesitated.

"Fish has confessed to me that he has been lending money to his Form-fellows," said Dr. Locke, "and accepting their personal property as—ahem!—security."

Wharton stared helplessly at the Head. But it was obvious to the captain of the Remove that the Head knew almost as much about the affair as there was to be known.

"I am waiting, boy!" snapped the Head.

And feeling that further hesitation was useless, Wharton plunged into a halting explanation of Fish's financial activities.

"I see," said Dr. Locke, when the junior had concluded. "You were, of course, very wrong to encourage your misguided Form-fellow by borrowing money from him in such circumstances."

"Yes, sir," said Wharton meekly.

"Therefore," went on Dr. Locke, "I shall award you, in common with the rest of the Form, fifty lines. Fish will be dealt with in the morning. You may go."

Wharton went.

"Hallo, hallo, hallo! Did it hurt, old scout?"

Bob Cherry asked that question.

Harry Wharton, who had just returned from his interview with Dr. Locke, stared.

"Did what hurt?" he demanded, puzzled.

"The wallowing," said Bob laconically. "I suppose that's what the Head wanted you for?"

"You silly ass!" snorted the captain of the Remove. "What should the Head want to wallow me for?"

"Ah, that is the question!" grinned Frank Nugent.

"Ha, ha, ha!"

Wharton grunted.

"It was about Fish," he explained. "The Head rumbled what was on about that moneylending business, and poor old Fishy is for the long jump. He's in the punishment-room at the moment."

"My hat!" gasped the rest of the Famous Five in unison.

"The roughfulness of the esteemed luck is terrific!"

"What's happened, Harry?"

Wharton quickly explained to the rest of his chums what had occurred, concluding with the information that they had all been awarded fifty lines each for their part in the proceedings.

"Oh, so Fishy gave the whole show away himself!" gasped Johnny Bull.

"Because he thought he wasn't going to get his money back!"

"Ha, ha, ha!"

The five juniors roared.

Certainly they had pointed out to the business man of the Remove that legally he was not entitled to the return of his money. Nevertheless, they had not intended to stick by those rights. Their idea had been to teach the American junior a lesson as much as anything else—and it seemed that they had succeeded. They had succeeded all too well.

"Poor old Fishy!" exclaimed Bob Cherry at length. "He's in the soup now, and no mistake."

"Hear, hear!"

"Well, we'd better toddle along and see the silly ass," suggested Johnny Bull. "Come on!"

The Famous Five made their way out of the study and up the passage. They had not gone far, however, before there came a curious series of thuds from ahead, and the next moment the fat form of Billy Bunter, the Owl of the Remove, burst into view.

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OUT ON FRIDAY!

PRICE FOURPENCE EACH!

"My giddy aunt!" gasped Frank Nugent. "It sounded like a blessed mad elephant!"

"Ha, ha, ha!"

"I say, you fellows—" began the Owl of the Remove, almost knocking into the Famous Five in his eagerness.

"I say, you fellows—"

"No, we can't," said Bob Cherry emphatically.

Bunter stared.

"You can't what, Cherry?" he demanded, blinking at the burly junior through his thick spectacles.

"Can't change your postal-order," explained Bob, with a grin.

"Ha, ha, ha!"

"Really, Cherry," hooted Bunter, with a well-assumed air of injured dignity. "I came to tell you something. I ran all the way so as not to waste time. But if this is all the thanks I get for it, I won't tell you that the Indian Mail has just come in, and that there's a registered letter for Inky—"

"My giddy aunt!" roared Cherry.

And without waiting to thank the fat junior, the Famous Five tore down the passage to the post rack.

Bunter stared after them indignantly.

"Beasts!" he murmured. "I—I hope there's nothing in the blessed letter!"

But despite Bunter's cheerful wishes, when Hurree Jamset Ram Singh opened his letter some minutes later, he turned to his chums with a cheerful grin on his dusky face, and flourished an order for ten pounds in his hand.

"This is a bit of luck, and no mistake!" grinned Wharton. "Come on, chaps! We can settle up with that skinny rotter Fish now—if Inky will lend us the dough. Let's go and tell him what we think of him."

"On the ball then!"

"The settle-upfulness is the proper caper!"

The chums of the Remove continued their way to the punishment-room where their American Form-fellow was incarcerated, and rapped on the door.

"Fishy! Are you there?"

A nasal response came from the other side of the portal.

"Wow! I guess I can't get out!"

"Ha, ha, ha!"

"Jevver get left, Fishy?"

"Beat it, you jays!" groaned Fish. "I calculate it's bad enough to rob a guy without coming along to mock him—wow!"

"We haven't come along to mock you!" grinned Bob Cherry. "It's about the dough we owe you!"

Fish gave an audible gasp.

"We've just come into a little wealth," went on Bob. "So we thought we'd let you know that your cash will be all O.K. in the morning, as soon as we've changed the draft old Inky's got."

"Jumping crickets!" gasped the American junior. "I guess that's real kind of you fellers—"

"Not that you deserve it," went on Bob. "But we think you've been taught your lesson. We were only putting the wind up you before. If you hadn't been so blessed hot in pointing out that business was business when we said we couldn't pay, we wouldn't have put the wind up you!"

"And then you wouldn't have rushed off to the Head and given the show away!" put in Frank Nugent.

"Ha, ha, ha!"

"So you fellows intended to pay all along!" came the amazed voice of the American junior.

"Of course, ass!"



"Now, gentlemen," said Fisher T. Fish. "I guess we'll open the sale!" He bent down and opened the first of the trunks. "Now this splendid bat is guaranteed—" He broke off short, and stood staring down into an empty trunk like one in a dream. "Ha, ha, ha!" roared the juniors. "Ever been had, Fishy?" (See Chapter 8.)

"Waal, I swow!" gasped Fisher T. Fish.

"So now we'll buzz off," said Harry Wharton. "Here's old Wingate coming along. Cave oh! See you in the morning, Fishy!"

"Yep!"

And the Famous Five soon made themselves scarce as Wingate's footsteps drew nearer.

The following morning a painful scene might have been witnessed in the Big Hall at Greyfriars.

Immediately after prayers the Remove were ordered to retain their seats. And a few minutes later Fisher T. Fish was escorted to the raised platform in Big Hall by Mr. Queleh and Gosling, the school porter.

"Poor old Fishy!" murmured Bob Cherry. "He's going to get his money back now—and with interest, too!"

"Ha, ha, ha!"

Dr. Locke held up his hand for silence.

"Boys," he said, in a deep voice, "I have a very unpleasant duty to perform this morning. It has come to my knowledge that the miserable boy before you has been practising as—ahem!—as a moneylender. That a Greyfriars boy should so far forget the honour and dignity of this ancient college as to extort—yes, that is the word—to extort money from his Form-fellows in such a manner is almost beyond my comprehension."

"But for the fact that I have always considered Fish a rather foolish boy I

would expel him instantly. As it is, however, I think a sound flogging will meet the case."

As he spoke, Dr. Locke signalled to Gosling. The school porter immediately hoisted the miserable Fish across his back.

There is no need to dwell unnecessarily upon the painful scene which followed. Fish received the flogging of his life. As Bob Cherry afterwards remarked: "Old Locke laid it on thick!" And when he had finished, amidst an impressive silence broken only by the groans of the business man of the Remove, the juniors trooped out of Big Hall to the Form-room.

"My hat!" murmured Wharton sympathetically. "I reckon old Fishy has learnt his lesson, and no error!"

"Anyway, it served the blessed Shylock right!" grunted Frank Nugent.

A remark to which most of the Form agreed.

But it was a long day indeed before Fish was allowed to forget his "great stunt." Even the eventual repayment of the money he had loaned out afforded him poor consolation for the flogging that had been his reward as the School-boy Financier.

THE END.

(Don't miss next Monday's ripping Greyfriars story, entitled: "Trouble in the Cell." You'll vote it top-hole, boys!)

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THE HAND OF FRIENDSHIP! The snare is laid, the victim is approached by a clever scoundrel who masks his sinister motive under the guise of friendship. Young Peter Voyce walks unhesitatingly into the trap, and the door snaps shut behind him.



"Hoppy's" Misfortune!

A REPLAY is always interesting—from the spectators' point of view, that is; but what the players think about it is a totally different matter. Yet there was neither wailing nor gnashing of teeth when Storrydene Villa turned out for the replay against Benstone United, and the reason for this pleasing state of affairs is not far to seek.

The previous game—which took place on the Saturday—will live for ever in the memory of every football fan who saw it, for ten out of the eleven players who wore Storrydene colours were on the shady side of forty.

Peter Voyce was the one exception, and he was seventeen.

The match was remarkable in every way, for the Villa team that should have met Benstone had been kidnapped a few hours before the time for the kick-off, and it was only a brain-wave on the part of Spudge Dixon, the trainer, that had saved the situation. He had managed to scrape together a team of groundsmen, clerks, and odd-job men—all playing members, by the way—and these has-beens had put up a wonderful fight, Tiny Hone, between the sticks, being positively brilliant.

Storrydene could not hope to win against Benstone United, however, and they might have suffered a severe defeat had not Dame Nature taken a hand in the proceedings. Seeing that the veterans were in for a hiding, her kindly heart was touched, and there was still twenty minutes to go when a curtain of brown fog had enveloped the ground, and rendered further play impossible.

The kidnapping of "Hefty" Hebble and his men was the work of the Starlight Boys, a gang of racecourse pests and professional cracksmen, and the idea was to hold the team to ransom. Matters had not worked according to plan, however, for Sir Aubrey Ailen, the managing-director of the Villa, had

treated the impudent demands with contempt, and the police had found the players and released them. But the Boys succeeded in making a clean get-away, and so clever were they in hiding their tracks that the police searched for their headquarters in vain.

And neither could they find the master-mind, the leader of the gang.

Suspicion had fallen upon Nugent Ailen, the son of Sir Aubrey Ailen, chairman of Storrydene Villa, but the baronet had waxed indignant, and declared that his offspring was in America.

The kidnapped players, however, vowed that they had recognised Nugent's voice and figure.

The affair was still an unsolved mystery on the day of the replay, but Detective-inspector Dorland, who was in charge of the case, held high hopes of bringing off a sensational coup at an early date. He was convinced about Nugent's guilt, and he also had his suspicions about Sir Aubrey.

The replay attracted fans from all parts of the Midlands, even though it was a mid-week match, and the gates had been closed for fully ten minutes when Noble, the Benstone skipper, appeared at the head of his men. The home side looked spick and span in their red-and-white jerseys and white knickers, and a burst of watery sunshine struggled through the clouds as Noble punted a practice ball towards a vacant goal.

"Give 'em a cheer, boys!"

"Hooray!"

"Now, then, Goyden! No tricks to-day, you know!"

The remark brought a hot flush to the face of the fiery little inside-right, for the memory of Saturday's indignity was still very fresh. Rushing at Tiny Hone, he had been grabbed by the giant goalie, lifted bodily, and tipped over the cross-bar, and he still cherished homicidal feelings towards the big fellow who had made him appear ridiculous in the eyes of the crowd.

Scarcely had the tumultuous roar of greeting died away than the visitors came trotting across the cinder track,

and the first glimpse of the famous black jerseys brought forth a thunderous outburst from the Storrydene fans.

Rattles, bells, bugles, and trumpets were pressed into service, and the resultant din—a reverberant explosion—must have floated on the breeze to Storrydene, five miles away.

Peter Voyce, Hefty Hebble, and Hoppy Hawkins came in for a special ovation, the latter being a great favourite with the crowd. A slim youngster, with bright eyes and bird-like features, Hoppy had one leg and a stump; yet he could hold his own against any custodian in the country, and the fact that he had not been beaten since he signed forms for the Villa speaks volumes for his masterly "keeping." He was "greased lightning" personified, and he possessed a kick that was coveted by many a famous forward. Who he was, or where he came from, was a secret he kept to himself, and even the most inquisitive player no longer tried to "pump" him.

Covering the ground with a remarkable turn of speed, Hoppy took up his position between the posts, gave his big Homburg hat a rakish tilt, and commenced to deal with the bombardment of shots that flashed towards him from all angles. The cool manner in which he used those safe hands was a revelation to many a fan in the cheering crowd.

It was not a pleasant afternoon, for the wind was too cold and gusty; but there seemed to be not the slightest chance of the replay being stopped by fog, and for this both players and spectators were truly thankful.

Whistling the skippers to the centre, the referee exchanged hearty grips with Hebble and Noble, and flicked the coin into the air, and to Hebble fell the choice of ends. Choosing to kick with the wind, Hefty gave the Villa fans a further opportunity of exercising their leathern lungs, and the vast ground was reverberating with noise as the players lined up and the referee consulted his watch.

The official programme gave the following teams:

Storrydene Villa. Black jerseys, white knickers.

Goal: Hawkins; Backs: Grace, Hebble (Capt.); Half-backs: Denning, Thirl-boy, Craye; Forwards: Sceptre, Coyne, Voyce, Noyle, Battle.

Benstone United. Red-and-white jerseys, white knickers.

Goal: Cantral; Backs: Boot, Greig; Half-backs: Lavington, Street, Parkinson; Forwards: Betts, Noble (Capt.), Crane, Goyden, Debby.

Crane started the game by touching the ball to little Goyden, and the inside man eluded Noyle, and pushed the leather out to Debby, on the wing. The outside-right was already in his stride as he took the forward pass and went away down the line, and Craye, fast though he was, found himself being outdistanced in the race towards the corner-flag.

It was a sensational start, and the home fans raised their voices,

"Good old Debby!"

"Centre, lad!"

"Get rid of it! Here's Hefty!"

Hebble's famous smile was in evidence as he ambled across the turf, and Debby, turning a deaf ear to his advisers, thought it would be a good plan to have a little fun at the burly back's expense. To this end, therefore, he pulled up, and waited with the ball between his feet, and his freckled features were twisted into a mischievous grin as he tempted Hebble to make a rush at him.

Ambling forward, the back suddenly thrust out a muscular leg, and went sliding along the greasy turf, and Debby, moving with great speed, pushed the leather past his man, and made straight for the visitors' goal.

Craye and Thirlboy were quickly on the scene, but they were not in time to intercept a rasping shot that the winger slammed in from the edge of the goal area. It was a magnificent effort, but it was not good enough to beat Hoppy Hawkins, for the little fellow leapt across the goalmouth, and cleared with a hard, swinging punch.

This is not a safe method for the average goalie, of course, but Hoppy was very much above the average.

Boomp!

The ball soared out to Coyne, but Noble it was who darted in front of the Villa player, and took a first-time shot with his left foot, and it was at this moment that the crowd noticed that Hoppy Hawkins was in difficulties.

Having leapt in order to get at Debby's high shot, Hoppy had come down with the full weight of his nine stone three pounds, and so soft was the earth in the goalmouth that his wooden

stump had dived beneath the surface, and buried itself deep into the mud! Hoppy, to all intents and purposes, was a prisoner, as helpless as though his limbs were heavy with chains, and the most he could do was to hop round in a vicious circle, and tug frantically in a wild effort to free himself. And he was still tugging frantically when Noble's first-time shot flashed beneath the cross-bar, and made the netting quiver.

Hoppy Hawkins had been beaten!

The Signal!

SCARCELY did the ball find the net than Hoppy freed himself, and there was a rueful little smile upon his birdlike features as he gazed down at his wooden stump.

"Hard lines, old stick-in-the-mud!" grinned Hefty Hebble, pounding over the greasy turf. "I'm not sure that we couldn't appeal against that goal."

"The goal is nothing, my dear fellow," said Hoppy, his voice deep and mellow. "I rather feared that this lump of timber had taken root."

The spacious enclosure was in the throes of pandemonium, of course, for many were the newspaper scribes who had declared that Hoppy Hawkins was unbeatable; and the fact that Benstone had found the net in the first five minutes of the game gave the local "fans" something to shout about.

And shout they did.

Noble, the skipper, was a great favourite at any time; but now he was invested with a leather halo.

"Hooray, Jimmy!"

"Good old Noble!"

"What about that one, Hoppy?"

The smiling Benstone players closed in upon their captain and proceeded to thump the breath out of his body, and even Goalie Cantral rushed up the field in order to grip the hero's hand and squeeze it into a species of pulp.

The only Benstone "fan," who was not yelling himself red in the face was a prosperous-looking old gentleman in the front row of the grand-stand; and he, having a severe cold, had lost his voice. The rest of the Benstone folk gave themselves up to a period of mild madness, and many were the hats and caps that were flung high into the air, to be lost for all time. But what did the loss of a cap matter? Hadn't Jimmy Noble beaten Hoppy Hawkins?

The cold air was still charged with sound as Peter Voyce touched the ball to Noyle, and a moment later Battle was on his way down the wing.

There were few players who could hold their own with Battle when the stocky, bandy-legged winger was on the top of his form; and the way in which he took Noyle's pass and went off along the wing suggested that this was one of his "on" days. His feet seemed scarcely to touch the ground as he flew along—and this when the going was hard.

"Stop him!"

Goyden and Parkinson did their best to check that dangerous run, but they might just as well have tried to charge a shadow.

On went Battle, his lips parted, and his long hair flowing; and even Greig, an agile mountain of a man, was unable to bring his weight into play. He certainly rushed at the winger, but the bow-legged fellow seemed to glide off the mighty shoulder.

"Oh, good man!"

Reaching the corner flag, Battle steadied himself and brought his left foot round with what appeared to be a minimum of effort, yet he lifted the ball



PETER VOYCE.

and dropped it within couple of feet of the goalmouth.

And the Villa supporters, wild-eyed and husky, commenced to give tongue.

"In with it!"

"Now, then, Peter! Let's hear from you!"

"A-h-h-h!"

A long-drawn-out groan broke from all sides of the ground, for Noyle, being much too eager, had made a wild leap at the ball and ballooned it over the cross-bar.

And thus did Battle's brilliant effort come to naught.

"Never mind, lad, better luck next time!"

Noyle looked very crestfallen, and he was shaking his head sadly as he turned and made his way up the field.

The average Storrydene "fan" was a good sportsman, who knew how to take the rough with the smooth; but the same could not be said of the United's chairman, Sir Aubrey Ailen.

The baronet was following the game from the balcony of the clubhouse, and his heavy features went purple as he watched Noyle make his blunder.

"The clumsy idiot!" he muttered, jamming his monocle into place. "What the blazes does he think I pay him for?"

"He's been doing pretty well up till now," put in the Benstone manager.

"Rot!" snapped Ailen rudely. "You're talking like a fool!"

Then, in characteristic fashion, his mood changed. Pushing his glossy silk hat to the back of his head, he felt for his fat cigar-case and passed it to his companion.

"Have a weed, my dear boy?" he smiled. "I can recommend 'em, for they cost me half-a-crown apiece—wholesale. Put a couple into your pocket."

"I don't mind if I do," said Ralph Peglar, the Benstone manager; but the baronet's sudden burst of generosity puzzled him.

"Pretty good 'gate,' my dear fellow," remarked Sir Aubrey, a little later.

"Record!"

"And record money, too!" smiled Ailen, placing a pudgy hand upon his companion's shoulder and applying a playful pressure. "You'll be up half the night counting it."

"Don't you believe it," returned Peglar. "I'll get through the whole job in less than a couple of hours."

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SIR AUBREY AILEN.

"Yes—with a small army of clerks to help you," laughed the baronet.

"I shall have two clerks to help me," said the Benstone manager, somewhat testily. "The business side of this club is properly organised, so don't judge us by Storrydene standards."

"That's one to you, my dear fellow," cried the baronet. "Will the bank keep open for you?"

Peglar shook his head.

"No—and we don't want 'em to," he said. "The money can stay in our safe until the morning."

"But isn't that taking an unnecessary risk?" asked Sir Aubrey, his smile vanishing, a grave note in his voice. "Burglars, you know—"

Peglar gave a light laugh.

"The cracksman who can open our safe will have to be pretty slick!" he declared, a trifle boastfully. "It will take a charge of dynamite to make the slightest impression upon the foot-thick steel. What is more, the average cracksman wants paper money, something that is portable; and you must remember that the gate money is mostly silver—shillings and half-crowns."

The baronet nodded.

"That's so," he agreed. "I had forgotten that. But you're taking a certain amount of risk, all the same."

"A man who can't take a risk can't take anything," smiled Peglar; then, with a cheery nod, he turned and made his way towards his office.

Having watched his friend disappear, Sir Aubrey took a silk handkerchief from his pocket and flicked a speck of cigar ash from the sleeve of his morning coat. It was a trivial incident, and it seemed to pass unnoticed; yet the flicking of the handkerchief was a signal—and the signal had been seen.

Peter Equalises.

IT wanted exactly three minutes to half-time when Peter Voyce received a forward pass from Hefty Hebble, twirled round on his heel and set off down the field; and there was something about the slim, brown-haired youngster that told the Storrydene "fans" that he was going to make one of his brilliant individual efforts to get through.

"Up, Peter!"

"Go through on your own, lad!"

Drawing away from the seething mass of players in Hoppy's goalmouth, Peter tricked Street and dropped into that effortless stride that carried him over the ground with almost incredible speed; and the fact that he had to manipulate a greasy ball did not seem to worry him in the least. He was still leading the field when he came up against Boot, the player with the face of a prize-fighter, and the shoulders of an Ajax, and the cool manner in which he hooked the ball over the burly fellow's head brought a wild shout from the crowd.

"Go through!"

"Shoot! Shoot!"

The suggestion was excellent, but it so happened that Greig thought fit to take a hand in the proceedings; and he looked a figure of menace as he pounced across the ground with the ferocity of a charging bull.

Peter did not lose his head, however, and he was perfectly calm as he pulled up abruptly and allowed the back to thunder past into the arms of Boot, his partner. Both backs were big men, and the sound of collision could be heard all over the ground; but the yelling "fans" had eyes for no one but the brown-haired youngster with the ball.

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"Shoot!"

"This time, Peter!"

"In with it, son!"

Boomph!

A certain period of time must have elapsed between the swinging of Peter's foot and the bulging of the slack net, yet the two things appeared to happen simultaneously; and certain it is that few people were able to follow the flight of the ball as it tore beneath the cross-bar.

"Goal!"

The thunderous shout burst from thousands of throats, whilst handbells and bugles made their contribution to the din; and Sir Aubrey Ailen, cupping his hands, shouted a word of congratulation to the young footballer whom he always called his "find."

That spectacular goal was the equaliser, and the optimists amongst the Storrydene supporters held high hopes of taking the lead before half-time; but it was not to be, for when the whistle shrilled the score still stood at 1-1.

Clattering into the dressing-room, the players found Sir Aubrey waiting for them, and the jovial expression upon his face suggested that he was in an unusually good mood. His manner pompous, he congratulated the fellows upon their play; but his special word of praise was for Peter Voyce.



"HOPPY" HAWKINS.

"I shall make it my business to see that you are 'capped,' Voyce," he declared. "A man in my position is able to—er—throw a certain amount of extra weight into the scale!"

Peter nodded, but he was not all profuse in his thanks. It was his ambition to play for England, of course, but it was not his wish that the baronet should pull the strings—even if such a thing were possible.

"Thank you, sir," he said; and he walked across to a washbasin.

Sensitive and somewhat proud, he disliked Sir Aubrey's odious, patronising air; and he was not at all pleased when a heavy hand fell upon his shoulder.

"I think very highly of you, my boy," said Sir Aubrey, "and if ever I am able to help you in any way, I shall be only too delighted to do so. I refer, especially, to your father's—er—business affairs. You must forgive me for touching upon a sore point, but I do so with the best intentions in the world!"

The baronet referred to the unwise speculations that had ruined Peter's father, and the youngster, flushing slightly, fought down a desire to tell Ailen to mind his own business.

"Thank you, sir," he said once more;

and he was glad when Sir Aubrey turned abruptly and walked out of the dressing-room.

"He's deuced friendly, all of a sudden!" growled Hefty Hebble. "I thought he was going to kiss you on the baby brow, son!"

Peter nodded, and there was a troubled light in his brown eyes when a few minutes later he followed the other fellows on to the field.

The second half began in brisk fashion, Betts and Jimmy Noble starting a pretty passing movement that took them well into Storrydene territory; but a mighty kick by the elephantine Grace quickly put an end to the dangerous partnership.

The ball did not come to earth until it had crossed the centre-line, and then Coyne pounced on it with the avidity of a hungry woodpecker. Trapping the sphere expertly, he flashed past little Goyden and passed out to Battle, and again the bow-legged winger succeeded in making the corner-flag.

"Centre!" roared the fans; and a second later the ball dropped into the midst of the struggling, pushing players. It was a dangerous moment, and a sudden silence settled upon the crowd as the battle raged in the Benstone goalmouth. A seething mass of flying arms and legs, the knot of humanity suddenly crashed to earth and rolled over the goal-line, and a piercing yell broke from the Storrydene supporters when the referee swung round and pointed dramatically towards the centre.

The Villa had taken the lead!

The Trap!

NO more goals were scored that afternoon, even though Jimmy Noble and his doughty warriors strained every nerve and sinew to equalise; but in Hoppy Hawkins they found themselves up against a custodian who was playing like a person inspired. Hoppy's sense of anticipation was so highly developed that it was as much part of him as his wooden stump, and it was for this reason that he was never caught napping even by so crafty a forward as Crane.

It was already dusk when the whistle shrilled for full time, and the Storrydene fans were in the best of spirits as they moved sluggishly towards the exits.

Hefty Hebble and his men had every reason for feeling pleased with themselves, for the Benstone forwards had pressed very hard during the last ten minutes of the game; and had there been anybody other than Hoppy Hawkins between the sticks it was quite on the cards that the result might have been reversed.

"Splendid, boys—splendid!" cried Sir Aubrey, meeting the muddy, dishevelled players on the threshold of the dressing-room. "No praise is too high for you! I am much impressed!"

The majority of the players accepted the praise for what it was worth, for they knew the self-made Ailen to be a man of moods; but one or two of the fellows—Denning and Coyne being of the number—flushed with pride at receiving the fulsome congratulations from the lips of a real, live baronet.

"It is very good of you to say so, Sir Aubrey," said Denning, "and I am sure we all appreciate your kind words. It is gentlemen such as you who mean so much to the game!"

This was downright, unadulterated servility, of course, and Hefty Hebble and Peter exchanged glances.

"Coming over, old man!" cried the burly back. And the wet sponge that

was meant for Peter Voyce caught the obsequious Denning full between the eyes. "I'm sorry, dear boy!" said Hebble, striding across the room and landing heavily upon the half-back's only corn. "Forgive me! Please say you forgive me! I am sure Sir Aubrey would not like you to bear malice!"

Denning had gone very red as he hopped about on one foot, and he had a very shrewd idea that the mishap had not been altogether accidental.

"You should be more careful!" he growled; and he addressed no further remarks to the baronet.

Having had a cold shower and changed into their ordinary clothes, the players trooped out to the waiting charabanc that was to run them back to Storrydene; and it so happened that Peter Voyce was the last person to leave the dressing-room.

"Oh—er—Voyce!" called Sir Aubrey Ailen, coming out of the deep shadows in the passage.

Starting slightly, the youngster turned his head. He had had quite enough of the baronet for one day, and his tanned features were set as he gazed into the other's smiling eyes.

"You want me, sir?" he asked. A subtle, intangible something warned him against these friendly overtures.

"Yes, my dear boy," said Sir Aubrey. "Are you doing anything this evening?"

The unexpected question surprised Peter, but he answered at once.

"I've not made any special arrangements," he said. "I may go to the pictures."

"That's splendid!" smiled Ailen. "I want you to do me a favour, if you will. I am a lonely man these days, my boy, and I was wondering if you would come up to my house and have a bit of dinner with me. Don't think me a snob, but you are a cut above the other fellows, and I am sure we have many things in common. For instance, we both have the welfare of the Villa at heart, and I could not possibly invite any of the others into my house. That sort of thing isn't done, you know!"

Peter's fine face was burning, for he knew the baronet for what he was—an odious, money-grubbing upstart; and he was on the point of giving a polite refusal, when the man ran on.

"I have high hopes of being able to help your father about those unfortunate speculations, my dear boy," said Sir Aubrey. "Pray don't think it presumptuous of me—"

Peter, in that moment, wondered whether he had wronged the baronet, and his impulsive, generous nature turned the scale in Sir Aubrey's favour. After all, perhaps the fellow was lonely; and if he could do anything about those shares—

"Say you'll come, my dear boy!" put in Ailen, a pleading note in his voice. "You won't have much time, for I dine at seven. It is now about six."

"Thank you, sir. I shall be pleased to come," said the youngster. "And now I must run; I can hear Hebble's gentle bellow!"

He was about to dart away, when Sir Aubrey placed a restraining hand upon his arm.

"I—er—shouldn't mention this matter to the others, my boy," said the baronet, speaking rapidly. "They might not understand—and we don't want to have any jealousy in the team!"

"Right—ho, sir!" said Peter, and he sprinted down the passage.

It was on the stroke of seven when the youngster strode along the winding drive leading up to the baronet's imposing residence, and he was somewhat

surprised when Sir Aubrey received him in person.

Ailen looked well-fed and opulent in his immaculate evening clothes, and his arm was round Peter's sturdy shoulders as he led the youngster across the fine old hall.

"My housekeeper and maid are away," he said, "but I think we shall be able to manage. There's a cold chicken and a York ham, as well as the usual trimmings, so we sha'n't starve. The fact that I had given my estimable domestics an evening off quite escaped my memory. But I'm sure you won't mind taking pot-luck!"

"Not at all, sir!" smiled Peter, slipping out of his coat. "There's nothing fastidious about my appetite at the moment!"

"I suppose not!" said the baronet, leading the way to the dining-room. "Make yourself at home, my dear boy! This house is yours whilst you are beneath my roof!"

It was a pleasant meal that followed, and Peter Voyce discovered that his host could make himself very agreeable.



Hoppy struggled frantically to free his wooden leg from the soft mud, but his efforts were unavailing. He was still tugging when Noble's first-time shot flashed beneath the crossbar and made the netting quiver. (See page 21.)

The pompous manner that the youngster usually found so irritating was never once in evidence, and Ailen, for the time being, became a very fair imitation of a gentleman. He proved himself to be singularly well-informed upon a host of subjects, and he displayed a happy knack of hitting upon topics that interested his youthful guest. And Peter, ever ready to think well of his fellow-men, told himself that he had wronged Sir Aubrey. His speedily-acquired fortune may have gone to the baronet's head, of course, giving him a somewhat distorted outlook upon life, but at rock-bottom he was very human and a very charming companion.

So thought Peter.

Time passed all too quickly for the youngster, and it was with a feeling of honest regret that he rose at ten o'clock and announced that he would have to be going.

"But you must promise to come again, my dear boy," said the baronet, clasping the youngster's muscular hand. "You have given me one of the most enjoyable evenings I have ever spent!"

The Haul!

"HALF-PAST seven!" announced the manager of Benstone United, glancing up at the bold-faced clock on the drab wall of his office. "We should be through by eight. And that ass Ailen said we should be working all through the night! Still, I oughtn't to call him names, I suppose; he certainly gave me a couple of his excellent Flor de Sea-weeds!"

The big table was covered with many canvas bags and neat piles of silver, and the task of checking the record "gate" was fast nearing its end. Bulky account books and long lists of figures were spread out before the manager, and his two clerks were working with the cold-blooded precision of adding-machines.

The three men toiled in silence for most part, so they started violently when the door was opened noiselessly, and a nasal voice rapped out a command.

"Put your hands up—quick!" snapped the sinister figure framed in the doorway. "Make one suspicious move, and I'll fill the lot of you with lead!"

The man with the gun was a shade above medium height and of heavy build, and there was a note in his voice which made it quite clear that he uttered no empty threat. His black-caped cloak reached almost to his heels, and a mask covered his features. A wide-brimmed hat threw a deep shadow over the narrow slits through which peered two bright, reptilian eyes.

There is something singularly persuasive about an automatic, and the three men lost no time in shooting their hands above their heads.

"That's right!" said the stranger. "And before we get to business I'd better warn you that it is my rule to shoot first and to apologise afterwards! Got that? Right! Come right in, boys!"

Stepping into the room he made way for three more cloaked figures; and a gasping cry escaped one of the clerks when he saw that they, also, were armed.

"I guess we've got you where we want
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you," continued the leader, "and I suggest that you submit quietly whilst you are trussed up! Keep quiet, and no harm will come your way; but give trouble—" The nasal voice trailed away, and the lean trigger-finger quivered in ominous fashion. "We're a bit off the beaten track, so a shot wouldn't be heard! Get busy, boys!"

Two of the masked figures produced coils of rope and set to work, and in less than five minutes the football manager and his assistants were bound and helpless; and it was not until they were placed in a neat row upon the floor that the former found his voice.

He swallowed hard, striving to articulate.

"Wh-what's the game?" he asked; and such was his pitiable state of panic that he did not realise the absurdity of the question.

"I'll give you one guess, you big bonthead!" said the leader, nodding towards the piles of money on the table.

"There's well over a thousand pounds here, boys! Some haul!"

Running his tongue over his dry lips, the Benstone manager tried to get to his knees, and his pallid face was a mask of fear as he gazed fixedly at the man with the gun.

"You're—you're the Starlight Boys?" he breathed.

The leader chuckled.

"Sure," he drawled. "Did you take us for a troop of Girl Guides?"

A wild, desperate light leapt into the manager's staring eyes as he struggled to free himself.

"You sha'n't rob the club!" he shouted, scrambling to his feet, and swaying across the office. "Police! Thieves! Mur—"

Smack!

A vicious punch caught him full in the mouth and sent him staggering, and scarcely did he thud to the floor than the leader rushed across the room and aimed a savage kick at his ribs.

"Another word, you fool, and I'll let daylight into you!" snarled the gunman, the reptilian eyes behind the mask glinting with an ugly red light. "Gag em, boys!"

The order having been obeyed, one of the thieves fetched two mail-bags; and the gunmen spoke in gruff undertones as they made arrangements for transferring their booty. Calm and unhurried, the Starlight Boys seemed to give no thought to the possibility of being surprised, and the Benstone manager writhed in angry impotence as he

watched the quiet, methodical manner in which the leader checked the "gate" money as it found its way into the bags.

"Five hundred of the best, Peter, my boy," drawled the spokesman, turning to the slim, boyish figure, who was supporting one side of a bag.

The remark, spoken in a low whisper, came plainly to the ears of the bound men; and the manager shot a swift, inquiring glance at Parker, his chief clerk. And it was obvious that Parker, also, had heard the name.

Peter!

The hands of the bold-faced clock were pointing to five minutes past eight when the leader again turned to the boyish figure by his side.

"Get the car, Peter!" he ordered, consulting his watch. "We shall be ready in three minutes!"

The "Boys" took no notice of the captives as they dragged the bulging sacks across the floor and passed into the darkened passage; but the leader returned and wished the victims adieu.

"I bid you a very good-night, gentlemen!" mocked the gunman. "Pleasant dreams!"

The next moment the electric light was snapped out and the office plunged into inky blackness; and then came a soft click as the key was turned in the lock.

And after that—silence.

The Clue!

THE daring theft of the Benstone United gate money caused a great sensation, of course, especially in the Midlands, and many indignant citizens wrote to the newspapers, and declared that it was high time that the notorious Starlight Boys were brought to book.

What were the police doing? Why weren't these dangerous criminals hunted down? Why didn't the detectives track these human jackals to their lair?

Detective-Inspector Dorland came in for a lot of abuse, criticism, and advice, but he merely set his jaw and took everything in stoical silence. He was satisfied that his superiors had faith in him, otherwise they would not have put him in charge of the case.

The theft took place on Thursday evening, after the mid-week replay, yet Saturday dawned, and still nothing of importance had come to light.

Storrydene Villa were at home to Stopcastle Wednesday, and there was only one topic of conversation as the players changed into their footer rig.

"What I can't understand—" began Hefty Hebble, popping up through the neck of his jersey, and his voice died away as the door opened and Detective-Inspector Dorland walked into the room. The police-officer looked grim and hard-eyed as he glanced round at the footballers, and his penetrating gaze came to rest upon Peter Voyce.

"You're Voyce, aren't you?" he asked.

The sharp question surprised the youngster, of course, and a mantle of colour overspread his face as he nodded.

"That's so," he agreed. "What's—"

"I want you!" said Dorland shortly.

"Then I'm afraid you can't have me," smiled Peter. "You see, we've got to turn out in a few minutes."

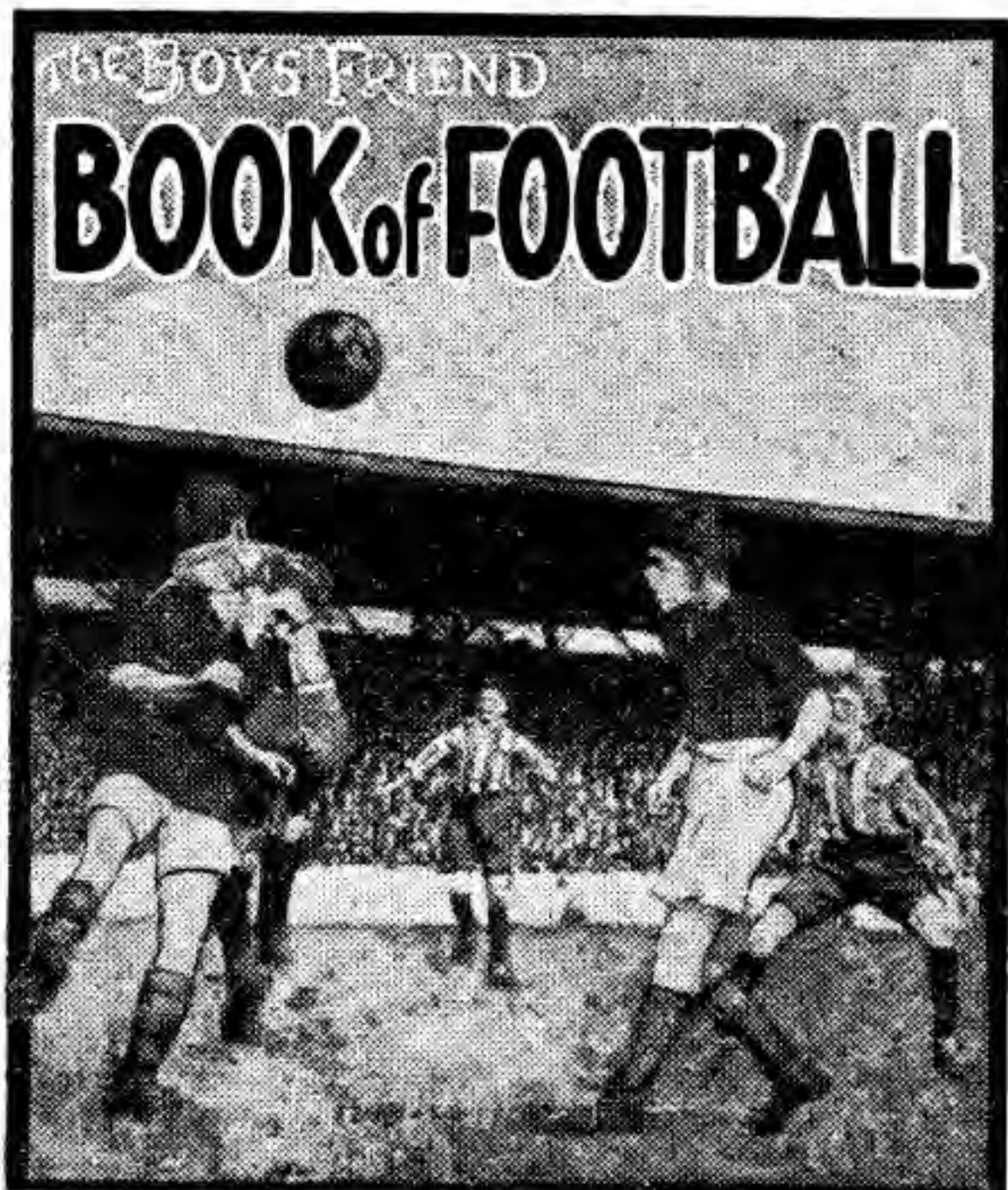
"Can't help that!" said the detective. "Put your coat on and come with me. You're wanted in the office."

"But—"

"No 'buts'!" snapped Dorland. "Come on!"

The officer was in anything but a sweet temper, so the youngster shrugged his shoulders resignedly and slipped into his overcoat.

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The big table was covered with canvas-bags and piles of silver; the three men checking the record "gate" worked in silence. Suddenly, noiselessly, the door opened and a nasal voice rapped out a command. "Put your hands up—quick!" Framed in the doorway was a sinister, masked figure, armed with a revolver. (See page 23.)

"I'll see you fellows at the sessions," he said, smiling over his shoulder as he followed Dorland from the room. Yet he felt strangely uneasy as he fell into step beside the big man.

"What's it all about, sir?" he asked, looking up into the hard-bitten features.

"You'll know soon enough," said Dorland, a grim smile flitting across his rugged countenance. "And, meanwhile, it is my duty to warn you that anything you say may be taken down and used as evidence against you."

The formal words, hard and without expression, brought the youngster up with a jerk. Anything he said would be taken down and used as evidence—A puzzled frown corrugated the youngster's broad brow. That was the official police warning, the sort of thing they said to murderers and burglars and those sort of fellows.

This was going a bit too far.

"What's the wheeze?" he asked, showing unmistakable signs of interest. "If this is some idiot's idea of a joke—"

"Quit bluffing!" growled Dorland. "That sort of thing doesn't go down with me. I'm a bit too old in the tooth, my bright lad!"

Absolutely at a loss, the youngster followed the burly fellow along the corridor, and no more was said until his companion thrust open the door of the manager's office.

"Get inside!" snapped the police-officer amiably, and he thrust the amazed Peter into the room.

There were three persons inside—Ralph Peglar, the Benstone United manager, and two quietly dressed men who looked like clerks, and the light of glad recognition dawned in the youngster's brown eyes.

"What's the meaning—" began Peter, striding forward with outstretched hand. And then the smile froze upon his lips. For Peglar did not return his

smile. He sat quite motionless, his gaze stony and inimical.

"Somebody else gone mad!" thought Peter.

"You can sit down there!" said Dorland, jerking a big thumb towards a chair. "And I want you to listen very carefully whilst I put a few questions to you."

He banged his bowler-hat down on the table as he spoke, and he looked anything but pleasant as he scowled at the tight-lipped youngster.

This high-handed treatment did not suit Peter at all, and his lean jaw was jutting forward as he looked straight into the detective's face.

"Perhaps it will be as well if we understand each other at once, Mr. Dorland," he said quietly. "You see, I absolutely refuse to answer a single question until I know the meaning of this pantomime. Your Star Chamber methods are a bit out-of-date, and if you think you can bully me you've made a big mistake. Now, then, what's it all about?"

Seldom had Detective-Inspector Dorland been spoken to in this manner, and he went very hot beneath the collar as he met his prisoner's clear eyes.

An ugly grin twisted his lips.

"I don't wish to inconvenience you in any way, sir," he said, his voice heavy with sarcasm, "but it is my duty to arrest you on suspicion."

"Arrest me!" gasped the footballer, the blood ebbing slowly from his face. "On what charge?"

"We have reason to believe that you were concerned, together with the Starlight Boys, in the robbery at the Penstone United ground," said the detective, speaking very distinctly. "And now, perhaps, you will be good enough to answer my questions."

Peter Joyce sat like a person petrified, his mouth open, and his eyes staring

fixedly into space. There was a big mistake, of course. The whole thing was absurd. Yet—

"In the first place," came the detective's voice, "do you recognise this?"

He thrust a big hand under the youngster's nose as he asked the question, and Peter gazed down at a small red-and-blue enamel badge with unseeing eyes.

"Do you recognise it?" pressed Dorland, and the gruff voice brought the footballer out of his stupor.

"Of course I do!" said Peter. "Red and blue are the Rundle's colours, and any fellow who gets a place in the Rugger fifteen is entitled to a badge."

The detective nodded.

"Quite so," he said. "And you went to Rundle's School?"

"Yes," answered the youngster.

"And you played for the first fifteen?"

Peter nodded, wondering where the interrogation would end. The whole thing seemed so pointless, such a waste of time.

"So you were entitled to a badge?" asked Dorland.

"Yes."

"Where is it?"

The question was shouted, but if the detective hoped to see the youngster flinch or cringe he was doomed to disappointment.

"As a matter of fact," answered Peter, "I lost it a day or so ago."

"Did you make inquiries?"

"I didn't think it worth while," said the youngster. "All the others knew that it belonged to me."

"And this might be your badge. Is that it?"

Peter nodded.

"That's so," he said. "Where did you pick it up?"

Detective-Inspector Dorland did not answer at once; it seemed that he

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wished to squeeze every ounce out of the situation.

"I picked your badge up in the office of Benstone United Football Club," he said, "on the morning following the robbery!"

Peter's brain was whirling as he gazed up into the smiling features.

"Then—then you think—"

"I may have a suspicious nature," said Dorland; "but I think that you were concerned in the theft of the gate-money!"

Peter sat very still for nearly half a minute, striving to collect his thoughts, to think coherently; but everything was inextricably mixed.

"There is one other thing that may interest you," said the police official.

"And what is that?" asked Peter; yet he was scarcely conscious of the fact that he framed the question.

"Mr. Peglar, who was bound and gagged, recognised you!" said Dorland, playing his trump card.

The Benstone manager rose from his chair.

"No, I won't go so far as to say that," he declared; "for the burglars were masked. But the fellow they called Peter was built on the same lines as Voyce."

"Exactly!" grunted Dorland. "That is a similarity that will interest the judge and jury!"

A chuckle broke from his prisoner.

"What's tickled you?" snapped the detective.

"I'm just thinking what an ass you're going to make of yourself, old man," answered Peter quietly. "You see, I can prove a cast-iron alibi. I can bring a reputable witness to swear that I was miles away from Benstone on the night of the robbery."

Detective-Inspector Dorland grunted.

"And who's your witness?" he snapped.

"Sir Aubrey Ailen," smiled Peter.

It was the detective's turn to look startled, and he was very thoughtful as he stroked his heavy jaw. This was a nasty rebuff, in all truth, for if the youngster proved an alibi it meant that

the charge against him would tumble like a house of cards. Yet the red-and-blue badge was a damning proof of guilt; and the Benstone manager's evidence would take a lot of explaining away.

Detective-Inspector Dorland was a very worried man at that moment, and his hard-bitten countenance was expressionless as he strode across to the telephone.

"We'll get to the bottom of this business," he said. "I'll get through to Sir Aubrey. I expect he's on the balcony."

The detective's surmise proved to be correct, and less than a minute had elapsed when the baronet's ponderous step was heard in the passage. Every eye in the room was upon Ailen as he opened the door and paused on the threshold, an expression of mild amazement upon his fleshy features.

He said no word as he jammed his gold-rimmed monocle into position; and it was in vain that Peter Voyce tried to catch his eye.

"I'm sorry to trouble you, Sir Aubrey," said Dorland, his voice quite toneless; "but it is in your power to settle an important point for me."

The detective was thinking of the last occasion on which he had spoken to the baronet; and the baronet, also, was recalling the meeting—and chuckling inwardly.

Dorland had accused Ailen of harbouring Nugent—and Nugent was suspected of being the leader of the Starlight Boys!

The baronet gave a pompous little cough.

"I shall, of course, be only too pleased to help you, inspector! What is the trouble?"

Peter Voyce was smiling quietly as Dorland made answer. The youngster was not vindictive in the ordinary way, but he felt that he had been treated very badly by the burly police-officer; and now Dorland was going to be made to sing small.

"I have reason to believe that one of your players—Voyce—was mixed up in the robbery at the Benstone ground,"

explained the detective. "Yet he says that he can prove a cast-iron alibi!"

"I am glad to hear it," said Ailen; but he did not look across at Peter.

"You remember, sir," put in the youngster eagerly. "I had dinner at your house on the night of the robbery. I was with you from seven o'clock until ten."

There were tiny vertical lines between the baronet's eyes as he glanced at the flushed Peter.

"Do I understand that you had dinner with me?" he asked, speaking slowly and distinctly.

"Of course I dined with you, sir," smiled Peter. "It was after the replay on Thursday. You asked me—"

Sir Aubrey shook his head.

"I am afraid there is some mistake, inspector," he said, turning to Dorland. "This dinner business is news to me, I assure you!"

Dorland's eyes were snapping evilly as he grinned down at the dazed youngster in the chair.

"What about that?" he demanded; but Peter, utterly stunned by the turn of events, did not hear the question.

"Need I say that it is not my habit to invite professional footballers up to my house, inspector?" asked the baronet. "And now—if you will excuse me—I will go back to the balcony. I think we are going to witness a very good game!"

Peter Voyce might have been carved out of stone as he sat motionless in his chair; and he was still dazed as, a few minutes later, he followed Detective-Inspector Dorland down the stairs and into the waiting taxicab.

And the voice of the Storrydene "fans" came faintly to his ears as the car sped away towards the police-station.

THE END.

(Things look pretty black against Peter Voyce, but he possesses a staunch pal in "Hefty" Hebble. Hefty puts two and two together and makes—Next week's fine story. "The Eleventh Man!" will tell you. Don't miss it!)

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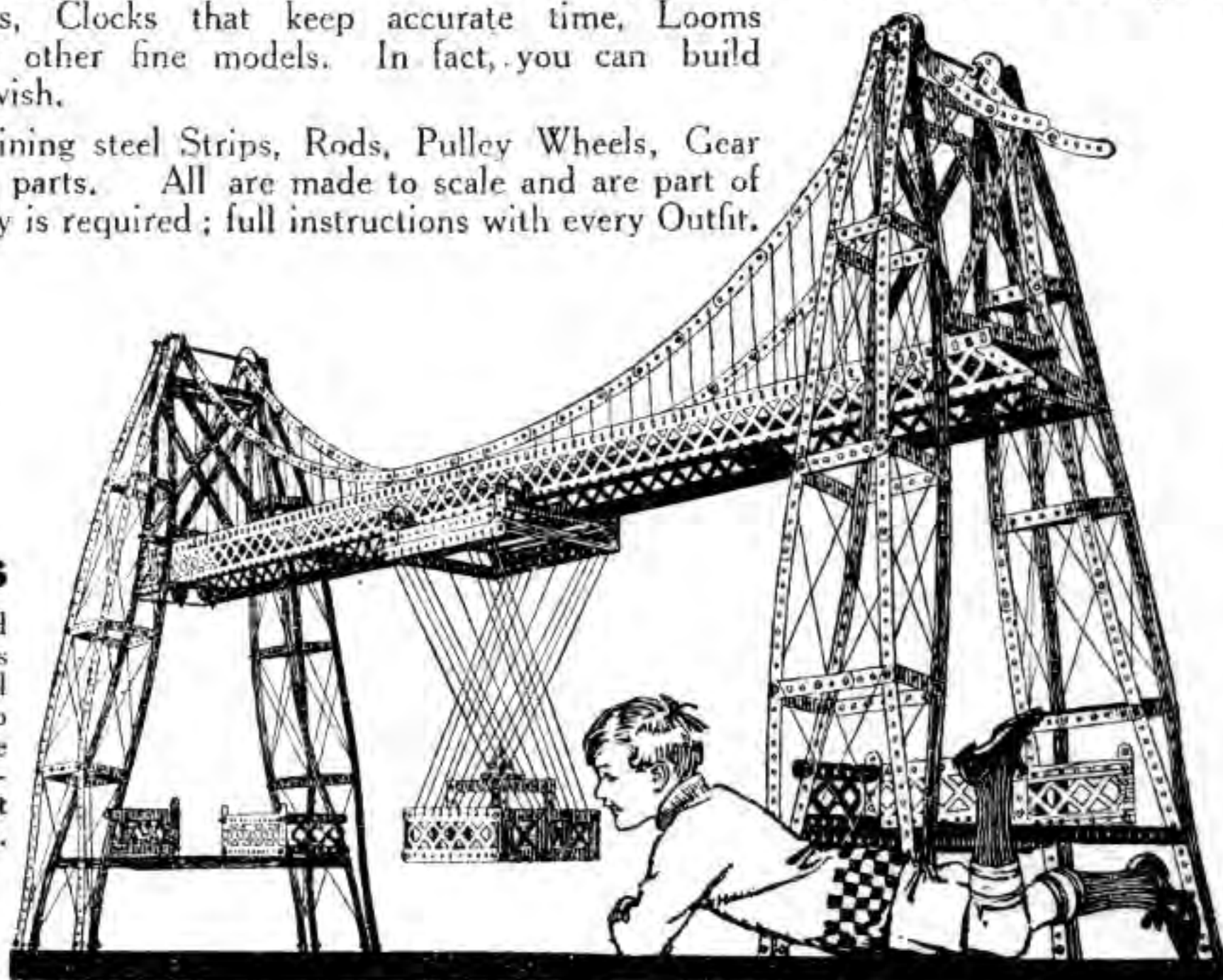
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Of all the glad some year, Sammy, the maddest merriest day,
For I shall be going away, Sammy, I shall be going away!

We're off to breezy Brighton, in a motor char-a-bong,
There's Brown and Bull, and half the school, to swell the merry throng.

And though I'm stranded "on the rocks," the other chaps must pay,
For I shall be going away, Sammy, I shall be going away!

There's something in the seaside air that whets your appetite,
And many a feed I'm sure to need, ere we return at night.
The prospect is delightful, and my heart is light and gay,
For I shall be going away, Sammy, I shall be going away!

I'll roll along the promenade, puffed up with pomp and pride,
Despite the gale, I'll take a sail, and p'raps a donkey-ride.
You're looking very sick, old chap—you're feeling jealous, eh?
For I shall be going away, Sammy, I shall be going away!

I'm sorry for you, Sammy boy, for you must linger here,
Upon your fat and flabby cheek I see a briny tear.
There won't be room for both of us, so one of us must stay,
And I shall be going away, Sammy, I shall be going away!

I'll bring you back a souvenir—a stick of Brighton Rock,
And now it's time I went to bed—I rise at six o'clock.
I don't suppose I'll sleep a wink, until the daydawn grey,
For I shall be going away, Sammy, I shall be going away!

So help me press my Sunday suit—I mean to look a swell,
I might meet titled relatives at Brighton; who can tell?
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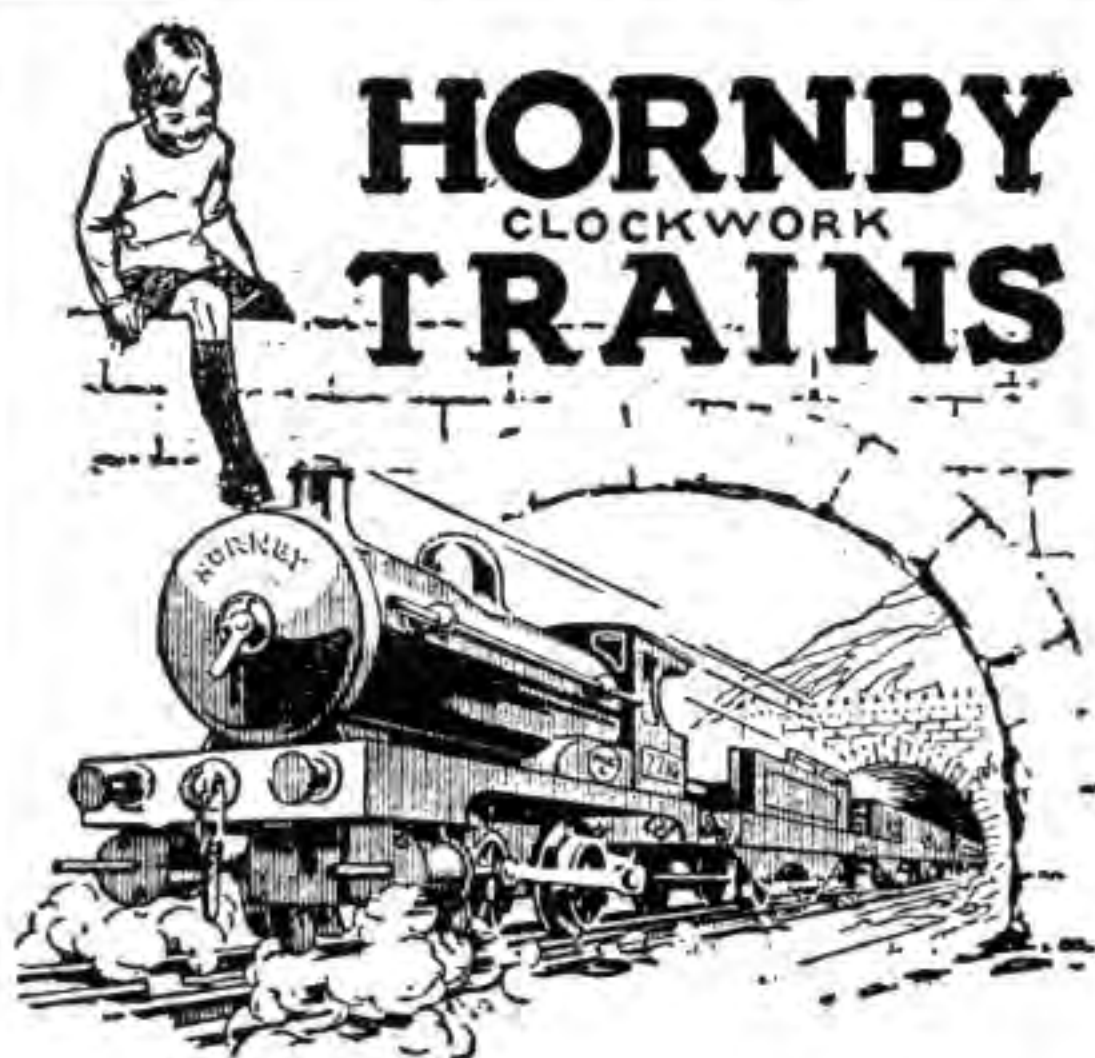
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