

"The FLYING SUBMARINE!" Rousing New Story of Red-Hot Adventure . . **Starts Inside!**

The Magnet ^{2^D}





COME INTO the OFFICE, BOYS—AND GIRLS!

Your Editor is always pleased to hear from his readers. Write to him: Editor of the "Magnet," The Amalgamated Press, Ltd., Fleetway House, Farringdon Street, London, E.C.4. A stamped, addressed envelope will ensure a reply.

I MUST commence my chat this week by thanking all those readers who have written to me and sent along interesting paragraphs for me to pass on to other readers. The first letter comes from a Ceylon reader, R. Atukorala, of Wellawatta, Colombo, and deals with

THE LEAST VALUABLE COIN IN THE WORLD.

Do you know which coin that is, chums? It is the Chinese copper cash or li. The standard unit of Chinese currency is the tael. But here is the curious thing: The tael is not a coin, but a weight! The copper cash, which is a coin, should weigh exactly one-sixteenth of a tael. The value of the tael, however, has varied considerably. In 1902 there were 1,690 cash to a tael, and the actual value of a copper cash at that time was one-fortieth of a penny! In 1903, however, the value of a tael was less than 2s. 8d., and there were 1,240 cash in a tael. It wouldn't take much money to be a "cash millionaire" in China, would it?

While we are talking about China, here are some curious facts regarding this

LAND OF TOPSY-TURVY.

A Chinese book begins at the top of the last page, and ends at the bottom of the first page! A Chinaman shakes hands with himself, and not with you! He reads the same language as the Japanese, but speaks a different one! He wears dresses, while his womenfolk wear trousers! He laughs when he is told bad news, and scratches his foot when he is puzzled!

And do you know why Chinese bridges are crooked? It is to throw evil spirits off the track. Perhaps the most curious thing about the Chinaman is the fact that he paints eyes on the bows of his junk. A friend of mine once asked a Chinaman why this was done. This is the answer he got: "Suppose him no have eyes, how can 'um see?" Yet the Chinese are credited with the discovery of the mariner's compass! Here again, however, is a thing in which they differ from white men. The Chinese compass points to South and not to North!

FROM one of my readers, living in France, comes another interesting paragraph concerning

THE SHORTEST PLACE-NAMES IN THE WORLD.

France, as those of you who read my recent paragraph concerning street names in Paris now know, is famed for the curious names which are bestowed on various places. A few weeks ago an Australian reader sent me a list of curious place-names in New South Wales. But even those can't beat the French record.

Would you believe that there is a place called "O" in France? There is!

THE MAGNET LIBRARY.—No. 1,437.

It is a chateau on the River Orne. But that's not all. On the River Somme is a village named "Y!"

Why was it given such a curious name? Echo answers "Y!"

Here's a selection of

THINGS YOU'D HARDLY BELIEVE,

which have been sent in to me from readers in various parts of the world:

The Longest-Horned Cow in the World! The record is claimed by a farm near Johannesburg, South Africa. The cow's horns measured 6 ft. 6 in. from tip to tip!

The Island of Rats! There is an island in the South Pacific which is inhabited only by rats. They live on dead fish which are washed ashore and on the eggs of sea turtles which have been left to hatch on the beach. The island is Mary Island, situated between Honolulu and the Fiji Islands.

Cobra Poison Can Be Drunk Without Harm! It is only fatal when injected into the blood, as it is when a snake bites. Twenty thousand people die in India each year as a result of being bitten by cobras—yet the venom is harmless when drunk!

Platinum Is Considerably Heavier Than Lead! A cubic foot of platinum weighs 1,218 lb. The weight of a cubic foot of lead is just over 708 lb. Gold and mercury are also heavier than lead.

A "Ton" Is not a Weight! When used in shipping a ton is a measure of capacity. One ton means a carrying capacity of forty cubic feet.

Here's an amazing thing, concerning

THE BIRD THAT "FLIES" UNDER WATER!

Just as a flying fish takes to the air, so the cormorant takes to the water. It uses its wings as a means of propulsion, and thus "flies" as swiftly under water as it does in the air. It can outswim certain fish, and capture them. Cute Chinese and Japanese fishermen have made use of the cormorant to help them get big catches. They put a metal ring around the bird's neck so that it cannot swallow the fish it catches, and then tie their fishing-line to it. The cormorant dives after the fish, catches them—and is then hauled back to the boat.

Cormorants are very rarely seen in this country. Not so very long ago, however, a cormorant was spotted perching on the top of St. Paul's Cathedral, in London. It remained in London for several days before flying off again, and heading for pastures new.

ONE of my Bradford readers has come across a curious expression, and asks me what it means. Here it is:

"A SLEUTH OF BEARS!"

It looks like a sort of animal detective, doesn't it? But that isn't what it means. It is merely the group name used to designate a number of bears—just as we say "a pack of wolves." Some of these group-names are very unusual. Here are some of them:

A cete of badgers; a down of hares; a kindle of kittens; a lepe of leopards; a pace of asses; a pride of lions; a skulk of foxes; a sounder of hogs; a cast of hawks; a fall of woodcock; a gaggle of geese; a ride of pheasants; a siege of herons; a wisp of snipe; a school of whales—and dozens of others too numerous to mention!

HERE ARE SOME CURIOUS RECORDS

which may interest—and perhaps amuse—you:

The Hiccapping Record. An American girl hiccupped continuously for fifty-eight days!

The Longest Nose Record. This was held by a Yorkshireman named Thomas Wedders, who lived in the eighteenth century. His nose measured seven and a half inches in length!

The Old-Age Fighting Record. Two old men of Garford, in Berkshire, held this. They fought to a finish when one was 91 years of age and the other 85. The elder man won—but died a few days later.

The Long-Distance Under-Water Record. An American diver established this. He walked for two hours and forty-one minutes across Hampton Roads, a channel at the lower end of the James River, Virginia, U.S.A., in total darkness, and covered five miles!

The Hiking Record. This is claimed by a Canadian Indian, who says that he has already hiked 100,000 miles!

The Longest Will Record. Few people are likely to beat the record established by a London man. When he made his will, he wrote four volumes, which totalled nearly a hundred thousand words!

The Tip-Toe Record. Few people would like to stand on their tip-toes for fourteen and a quarter hours, but a Viennese dancer did, and claims this record.

Space is running very short now, so I must consult my diary, and tell you what I have in store for you next week. First of all there is

"THE MAN IN THE MASK!"

By Frank Richards.

This is the fifth story in the grand holiday series our popular author has given us, and by jingo, boys, it's a tip-topper! Thrills and unexpected situations you'll find in plenty. The issue of the "Greysfriars Herald" is well up to standard, too, and you'll enjoy every line of it. The same can be said of next week's chapters of "The Flying Submarine." You will agree, after reading the opening chapters of this grand new story, that Mr. Rochester is a master-hand at writing stories of the air—he took part in many thrilling duels during the Great War. There's a big surprise for you in next week's stirring chapters. Don't miss 'em! Of course, we can't leave out the Greysfriars Rhymester's contribution and my little pow-wow.

YOUR EDITOR

The GREYFRIARS GOLD HUNTER!

FRANK
RICHARDS



—Introducing **HARRY WHARTON & CO.**, the Chums of Greyfriars, and **BILLY BUNTER**, the Fattest and Funniest Schoolboy in the World.

THE FIRST CHAPTER.

Mysterious!

"I SAY, old chap—" "Scat!" "But I say—" "Shut up!" "Look here, Wibley—" "Br-r-r-r!"

Billy Bunter glared at Wibley of the Remove through his big spectacles. Wib's answers were not perhaps polite. But Wib had neither time nor inclination for conversation with Billy Bunter.

Harry Wharton & Co. had gone down to Margate to bathe, that glorious August morning. Of the party of Greyfriars juniors at Portercliffe Hall only two remained behind—Wibley and Bunter.

Wibley had brought out a deck-chair, set it up in the shade of the mighty oak on the edge of the lawn, and seated himself in it—with a stump of pencil in his hand, and an open writing-pad on his knee.

Thus Billy Bunter found him when he rolled out of the house.

Wibley was scribbling.

He was at work on a play which the Greyfriars fellows were going to perform at Portercliffe Hall during the holidays. Naturally, he did not want to be interrupted.

Generally, when the amateur dramatist of Greyfriars was thus engaged, fellows did not interrupt him. Wibley might get cross, which was bad—or he might read out his play, which was worse!

Heedless of both dangers, Billy Bunter interrupted him.

Wibley snapped at him.

He was in a thrilling part of the play. Lord Percy de Vere was just rescuing the Lady Gloxiana from the cruel grip of the Bad Baronet! At such a moment Billy Bunter was superfluous.

The fat Owl of the Remove blinked angrily at William Wibley. Wibley waved him away and resumed scribbling. But Bunter was not to be waved away like a fat bluebottle.

"Look here, you ass—" recommenced Bunter.

"Hook it!"

Why a cute American gentleman like Hiram K. Fish should take over Portercliffe Hall as a "business deal," in the hope of making a million dollars, utterly mystifies Billy Bunter—until, by a lucky chance, he comes upon the secret of the old oak!

"Well, you hook it!" said Bunter. "What do you want to come and stick here for under this tree? Can't you go somewhere else?"

"You can sit here, too, if you shut up, fathead! Room for both!"

"I don't want to sit here! Look here, why don't you go and bathe with the other fellows?" urged Bunter. "It's a lovely morning for a bath."

"I'm writing my play, ass!"

"Well, it's rather fatheaded to waste

a lovely morning like this on rot like that!" argued Bunter. "The fact is, Wharton's expecting you to join him. He said just before he started, 'Tell Wib not to be late!' Those very words."

"I told Wharton I wasn't coming."

"Oh! I—I mean, he said, 'Tell Wib he'd better change his mind and come,' amended Bunter. "Those very words—"

"You silly ass!" roared Wib.

"Oh, really, Wibley!"

"Buzz off!"

Billy Bunter did not buzz off. He remained where he was, blinking at Wib through his big spectacles, his fat face pink with annoyance.

For some mysterious reason, known only to himself, Billy Bunter was disconcerted to find Wibley staying behind, seated under the big oak-tree, while the other fellows were gone down to the beach.

He wanted to get rid of Wibley! Why, was rather a mystery—a mystery which Wib was not interested to elucidate.

"I say, old chap, Chandos wants to speak to you!" said Bunter, after a pause. "He—he asked me if I knew where you were."

"If the jolly old butler wants to know where I am, you can go and tell him!" answered Wibley.

"Hadh't you better go in and see—"

"No!"

"I—I mean, it's Mr. Fish that wants to speak to you! You ought to go in and see what he wants, Wib, as we're his guests here."

"Shut up!"

THE MAGNET LIBRARY.—No. 1,437.

Another long pause.

Wibley scribbled; Bunter cudgelled his fat brains for another reason why Wibley should depart from the spot!

"I say, Wib—"

"Will you leave off jawing?" shrieked Wibley.

"You're wanted on the phone—"

"What?"

"That's what I came out to tell you!" said Bunter. "Somebody's rung you up on the telephone, old chap! You'd better go in and take the call."

Wibley ceased to scribble, raised his eyes from his writing-pad, and stared at the fat Owl of Greyfriars. These interruptions irritated him; but he was really more surprised than irritated.

There was absolutely no reason, so far as he could see, why Billy Bunter should desire him to depart from that shady spot. But it was clear that Bunter did.

"You blithering bloater!" said Wibley. "What's your game?"

"Oh, really, Wibley—"

"What do you want me to shift for?" demanded Wibley. "You've told me half a dozen idiotic whoppers, one after another, to get me away from here! Why?"

"Oh, nothing of the kind!" said Bunter hastily. "I wasn't thinking of climbing into that oak, Wibley. Besides, why should I care whether you saw me climbing it or not? There's nothing to climb it for. I got into it this morning when that beast Smithy was after me, but it isn't hollow, and I never fell into it, and I didn't find anything there, either. I'm not going to look for anything in that tree, you know."

Wibley stared at him blankly.

That Bunter was prevaricating, as usual, was, of course, quite plain. But why was far from plain.

"I saw Smithy after you when you bagged his hat," said Wibley. "I know the oak's hollow, and that you tumbled into it. If you want to tumble into it again I'm not stopping you. Get on with it."

"Nothing of the kind. I got fearfully dirty and dusty, and had to go in and brush it off!" said Bunter. "Now I come out and find you here—and I really think you might go and sit somewhere else, Wibley. I say, that old lodge in the park is a nice quiet spot if you want to scribble."

"You howling ass!"

"Beast!"

Billy Bunter rolled away at last. Wibley stared after him, quite amazed, and almost wondering whether the fat Owl was wandering in his mind—such as it was!

However, he soon forgot Bunter, as he started scribbling again. Lord Percy de Vere, Lady Gloxiana, and the Bad Baronet were much more interesting than the mysterious babblings of Bunter.

But the fat Owl was not gone for good!

Five minutes later he came back at a run.

"I say, Wibley!" he gasped. "There's been an accident—"

"What?"

"Some of the fellows have been drowned, bathing—"

"What?" yelled Wibley.

"Wharton's just telephoned that he's drowned—"

"Wharton's telephoned that he's drowned!" gasped Wibley.

"I—I mean, he's telephoned that Nugent's drowned! And Bob Cherry, too! And Johnny Bull! And—and

Inky and—and Kipps! And Smithy! They're all drowned—Wharton and all—I mean, all except Wharton! He—he wants you to go down to the beach at once!"

Wibley jumped up from the deck-chair.

Bunter eyed that proceeding with satisfaction. He fancied that Wibley was going at last!

Certainly, Wibley would have forgotten even his play and the thrilling scene between Lord Percy, Lady Gloxiana, and the Bad Baronet, had he believed in the wholesale slaughter of the Greyfriars bathing-party.

But he didn't!

He was not going for a trip down to the beach! He was going for Billy Bunter! He went for him at once!

"Ow!" roared Bunter, as the incensed Wibley suddenly grasped him by the collar. "Leggo! I say—Yaroooh!"

"You fat scoundrel!" roared Wibley. "I'll give you drowned! I'll give you beans! I'll give you jip! Take that—and that—and that!"

Bang, bang, bang!

Thrice Billy Bunter's bullet head smote the mighty trunk of the Portercliffe Oak. Three fearful yells awoke the echoes of the lawn, the terraces, the tennis courts, and the park. They rang and echoed in Portercliffe Hall.

Bang!

"Yaroooh!"

Bang!

"Yoo-hooop!"

Chandos, the butler, looked out at the door. Hiram K. Fish and his secretary, Bosanney, stared from the library window.

"What the John James Brown!" ejaculated Mr. Fish.

Bang!

"Whooop!"

"There!" gasped Wibley, pitching the fat Owl into the grass. "Is that enough, or do you want some more?"

"Yarooop!"

"Hook it, you fat spoofer!"

"Yow-ow-ow!"

"I'm going to kick you till you hook it!"

"Ow! Beast! Wow!"

Billy Bunter squirmed away, picked himself up, and fled. Wibley glared after him.

"Come back when you want some more!" he roared.

"Ow! Beast!"

Billy Bunter did not come back. Evidently he had had enough, and did not want any more.

Wibley sat down in his deck-chair again, and was left in peace to continue his dramatic masterpiece. He was still going strong when Harry Wharton & Co. came back from the beach.

THE SECOND CHAPTER.

More Mysterious!

"I SAY, you fellows!"

"Say on!" said Bob Cherry cheerfully.

After lunch the Greyfriars party had gathered on the lawn under the shade of the mighty branches of the famous Portercliffe Oak.

Billy Bunter, contrary to his usual custom, did not roll away to his room for a nap after lunch. Probably he needed a rest, as usual, after his gastronomic exertions; but on this occasion he was exercising self-denial. He rolled out of the house and frowned—in fact, scowled—at the cheery party gathered in the shade of the great oak.

That spot seemed to exercise a fascination on the fat Owl, and for a reason

known only to his own fat brain, he wanted that spot to himself. In the morning Wibley had been there in his deck-chair, writing his play. Now all the fellows were there.

"I say, you're not going to slack about all the afternoon, I suppose," said Bunter. "I know it's holiday-time, but, dash it all, there's a limit! This slacking is pretty rotten."

Whereat the Greyfriars party stared at Bunter. A lecture from the fat and lazy Owl on the subject of slacking was rather like Satan rebuking sin!

"You cheeky ass!" growled Johnny Bull. "Who's slacking?"

"Well, you are, for one!" said Bunter.

"The slackfulness is not terrific, my esteemed idiotic Bunter," remarked Hurree Jamset Ram Singh. "We had a long and preposterous swim this morning."

"That's no reason for frowsting about in the afternoon! Why not go and play tennis?" asked Bunter.

"Just what some of us are going to do!" said Kipps. "If you want a game, Bunter—"

"Oh, no!" said Bunter hastily. "I've got something on."

"You've got my necktie on!" remarked Frank Nugent, looking at him. "Ha, ha, ha!"

"Oh, really, Nugent—"

"And my socks!" remarked Harry Wharton.

"Oh, really, Wharton—"

"Whose waistcoat is that?" asked Vernon-Smith sarcastically.

"It's not yours, Smithy, anyhow!" yapped Bunter. "I wouldn't be found dead in one of your waistcoats!"

"You'd be found jolly nearly dead in it if you bagged it!" said the Bounder. "That's a tip!"

"Beast! I say, how many of you are going to play tennis?" asked Bunter.

"You're frightfully interested in what we're going to do," said Bob Cherry. "Why don't you roll off and snore as usual?"

"I don't snore, you beast! You fellows make out that I snore at Greyfriars, and I jolly well don't! I stayed awake one night to listen, and I didn't snore at all—"

"Oh, my hat!"

"Ha, ha, ha!"

"Blessed if I see anything to cackle at! Look, who's going to play tennis?" asked Bunter. "It's sickening to see a crowd of fellows slacking about. For goodness' sake get a move on!"

"Come on, Wib!" said Kipps.

"Playing singles?" asked Bunter.

"Yes."

"Why don't two of you fellows join up and make it doubles?" asked Bunter. "It's a good game—better than slacking about, anyhow."

"What is that fat idiot driving at?" asked the Bounder, in wonder.

"Oh, really, Smithy—"

"Loco, I guess!" said Fisher T. Fish, staring at the fat Owl of the Remove. "I'd sure say he was plumb loco, if he had any brains to go loco with."

"Oh, really, Fishy—"

"Might as well make it doubles!" said Frank Nugent, getting out of his deck-chair. "Who's on?"

"Little me!" said Johnny Bull.

And Johnny and Nugent walked away with Kipps and Wibley to the tennis courts, Bunter blinking after them through his big spectacles with evident satisfaction. Four of the party were gone now.

"I say, Alonzo—"

"Yes, my dear William?" said Alonzo Todd, in his gentle voice, looking up from the entrancing pages of "The

Story of the Potato—From the Seed to the Saucepan!"

"Aren't you going botanising?" asked Bunter. "There's some wonderful specimens of—of thingummies in the park, and I saw a lot of what-do-you-call-'ems there this morning."

"Better get a few thingummies for your collection, Alonzo," said Bob Cherry gravely, "and a set of what-do-you-call-'ems would be rather interesting."

"Ha, ha, ha!"

"Get a move on, Alonzo, old chap!" said Bunter.

Alonzo rose, and put his book under his arm and wandered away. He was deeply interested in the story of a potato from the seed to the saucepan;

went off to the house with his jerky steps.

Four remained on the spot now—Wharton, Bob Cherry, Hurree Jamset Ram Singh and the Bounder. None of them showed any inclination to move.

"What about badminton?" asked Bunter.

"You play such a rotten game!" said Vernon-Smith.

"I don't mean me; you four fellows could play," said Bunter. "I'll go and fetch the rackets and shuttles, if you like."

This was so astounding that the juniors could only stare at Billy Bunter. It was a hundred yards at least from the old oak to the house. The sun was hot on the lawn. It was a blazing August

knows what! I'll stick in the tree and see what his game is—see?"

"Ha, ha, ha!"

Bob Cherry moved round the massive trunk of the ancient Portercliffe Oak, and clambered up, out of sight from the house.

The other fellows remained where they were, with grinning faces.

Unless Billy Bunter had gone off his fat rocker, it was difficult to account for his mysterious antics, and they were quite curious by this time.

In a few minutes Bunter came back with the rackets and a box of shuttles. He was puffing and perspiring after his trip in the hot sunshine.

"There you are!" he gasped. "I say,



Bang, bang, bang, bang! Four reports rang out in swift succession as Mr. Fish aimed at point-blank range at the advancing figure. The American's eyes almost popped from his head. Not one of the shots could have missed—the spectral figure must have been riddled with lead! Yet, unhurt, it still advanced. "Search me!" panted Mr. Fish.

but, on the other hand, the call of botany was irresistible.

Billy Bunter grinned as another member of the party disappeared.

The remaining members were regarding Billy Bunter very curiously. For what reason he wanted to clear them all off from that spot was puzzling.

"I say, Fishy—" Bunter started again.

"Spill it!" grinned Fishy.

"I fancy your father wants you," said Bunter. "I believe he's going exploring the secret passages with Bosanne, this afternoon. Aren't you going with him?"

"Nope!"

"I say, you fellows, did one of you drop a pound note in the breakfast-room this morning? Chandos picked one up!" said Bunter.

Four fellows exchanged a grin, but Fisher T. Fish rose from his seat and

day. Yet Billy Bunter, who made both a science and an art of laziness, offered to walk off and fetch rackets and shuttles for the other fellows to play badminton!

Obviously he had some very powerful motive for wanting to clear them off.

"Go it, then," said Wharton. "We'll play if you'll fetch the things."

"Done!" said Bunter.

And he rolled off to the house, leaving the four juniors staring.

"Is he potty?" asked the Bounder.

"The pottifalness seems to be terrific!" remarked Hurree Jamset Ram Singh.

"What the dickens does he want to clear us all away from here for?" asked Harry Wharton, in sheer wonder.

"What on earth is he up to?"

Bob Cherry chuckled.

"He's up to something, goodness

where's Cherry? Is he gone? Well, you fellows get after him!"

"Coming to watch the game?" asked Harry, with a smile.

"Oh! Yes! No—I mean, yes! I'll come along in a few minutes! Don't you fellows wait for me!" said Bunter anxiously.

"We won't," grinned the Bounder.

And Wharton, Hurree Singh, and the Bounder walked away to the badminton court, which was at some little distance. Bunter no doubt supposed that Bob had preceded them there, and they did not deceive him.

He blinked after them, as they went, through his big spectacles, and grinned. He was happily unaware that Bob Cherry was watching him, also grinning, from the thick foliage above.

"Oh, good!" gasped Bunter. "Thank goodness the beasts are gone! I'd

THE MAGNET LIBRARY.—No. 1,437.

better get going before that cad Fishy comes back!"

The fat junior started clambering up the rugged, gnarled trunk of the ancient oak.

Bob, in the foliage, watched him in utter astonishment.

That the fat Owl had some mysterious reason for trying to clear everybody away from that spot was as clear as noonday. But that his object was to climb the tree, when they were all gone, nobody would have guessed.

But that, it seemed, was his object. Why he wanted to perform that gymnastic performance in strict secrecy was an absolute mystery.

Bunter was not good at climbing. He loathed climbing. He panted and puffed and blew as he clambered. He gained inch by inch.

Early that morning Bunter had climbed that old oak quite rapidly; but then the Bouncer had been after him, wrathful on the subject of a borrowed hat. Now the fat Owl took his time.

His feet were about a yard from the ground when he suddenly became aware of a ruddy, cheery face grinning at him from the foliage of the oak above.

"Hallo, hallo, hallo!" roared Bob Cherry.

"Oh lor!" gasped Bunter.

He blinked up, startled, lost his hold, and slithered down. He landed on the grass under the branches of the oak with a bump that seemed to shake the extensive estate of Portercliffe Hall.

"Ow!" gasped Bunter. "Beast! Wow! Oh! Ow! Beast!"

THE THIRD CHAPTER.

Caught!

"**H**A, ha, ha!" roared Bob. "Oooogh! Beast!" gasped Bunter.

The fat junior staggered to his feet. He glared up at the grinning face in the foliage of the oak with a glare that almost cracked his spectacles. He shook a fat fist at Bob Cherry.

"Come down, you beast!" he roared.

Bob, sitting astride of a branch close by the great trunk, a dozen feet over Bunter's head, chuckled.

"Try again, old fat man!" he said. "I'll reach you and lend you a hand, if you like, if you want to get into the tree. You need a steam derrick, really, but I'll do my best!"

"Beast!" roared Bunter. "Come down, you rotter! I don't want your help, you beast! Come down!"

Bob stared down at him, more and more surprised. It was clear that Bunter intended to climb that old oak-tree. An offer of help ought to have been welcome to him, considering the amount of weight he had to lift.

"I mean it, fathead!" said Bob. "Get within reach and give me your paw, and I'll pull you up!"

"Beast!" "Is that how you thank a fellow for offering to help?" inquired Bob.

"Yah! Beast! Come down!" howled Bunter. "I'll jolly well shy something at you if you don't come down!"

"Well, my hat!" said Bob blankly.

Really, it was mystifying. Bunter, it seemed, wanted the Portercliffe Oak all to himself.

Evidently he was in earnest. He blinked round through his spectacles, and picked up a cushion from one of the chairs on the lawn.

Cushion in hand, he took aim at the junior in the tree.

THE MAGNET LIBRARY.—No. 1,437.

"Now, are you coming down?" booted Bunter.

"Bow-wow!"

Whiz!

The cushion flew. It missed Bob Cherry by about a yard, and crashed among the oak-leaves. Then, having no visible means of support, it naturally obeyed the well-known law of gravitation and fell back towards the earth.

No doubt it would have landed on the earth had not Billy Bunter been in the way. As it was, it landed on Bunter's head.

"Yaroooh!" roared Bunter, as it crashed; and he sat down suddenly in the grass, the cushion falling by his side.

"Ha, ha, ha!" yelled Bob.

"Ow! Beast!" gasped Bunter.

"Try again!" chuckled Bob Cherry.

Bunter scrambled up, and tried again, his little, round eyes glittering through his big, round spectacles.

This time he had better luck. The cushion crashed on Bob Cherry's chest, and he gave a roar as he was knocked backwards.

Behind Bob was the summit of the thick oak-trunk, where half a dozen huge branches jutted in various directions.

In the thick dusk of the foliage he had not observed that there was a hollow in that central spot.

He made that discovery as he sprawled backwards into it.

In great surprise, Bob felt himself falling into space in the interior of the ancient oak.

Bump!

He landed, in deep darkness, inside the hollow tree with a bump that shook every bone in his body, and raised a cloud of mouldy dust that almost suffocated him.

"Oh!" gasped Bob. "Ow!"

He lay, for a few moments, quite dazed and dizzy from the unexpected fall. Then he scrambled up.

The fall was not deep; the hollow extended only about six feet down into the great trunk. He was not damaged save for a severe shaking. But that shaking was rather painful, and he had a large number of aches distributed over his person. And he was half-choked by the thick dust of mouldy wood stirred up by his fall. He breathed dust and wrath.

"Will you come down, you beast?" came Bunter's howl.

"You just wait a tick, you fat villain!" gasped Bob. "I'll come down fast enough, and you'll be sorry when I do!"

He reached up, grabbed hold, and clambered out of the hollow trunk into the branches again. Billy Bunter, blinking up, sighted a red and wrathful face, and he decided not to wait till Bob came down.

He realised that something would happen to him if he was within reach when Bob did.

Bunter turned and scudded away like a fat rabbit.

"Hold on!" roared Bob.

Bunter flew.

Bob scrambled on a branch, swung by his hands, and dropped. Billy Bunter, already at a distance, was streaking across the lawns. Bob Cherry, dusty and wrathful, streaked after him.

Bunter was heading for the badminton court. Wharton and the Bouncer had started a single game while they waited for Bob. Hurreo Singh, looking on, stood by the side of the court.

"I say, you fellows!" gasped Bunter.

"Stop him!" roared Bob.

"I say——"

"Stop!"

"Keep off the court, you mad porpoise!" howled Vernon-Smith, who was sending the shuttle back to Wharton over the net.

Bunter gave a blink over a fat shoulder. Bob Cherry was close behind, gaining fast. Bunter rushed on.

He did not even see the net till he barged into it. There was a rending and a tearing as Bunter's weight tore the net away from the posts.

"Oh, my hat!" gasped Wharton.

"You mad ass——"

"Yaroooh!"

"You terrific fathead!" gasped the Nabob of Bhanipur.

"Ow! Leggo! Ow!" roared Bunter, as he rolled over, tangled in the badminton net. It wrapped itself round him as he rolled, tangled up his fat arms and legs, and Bunter struggled in its midst like a netted fish.

"Ha, ha, ha!" roared Bob Cherry, as he came to a halt.

"Yaroooh! Leggo! Gemme out of this!" howled Bunter, rolling over in the net. "I say, you fellows——Yurroogh!"

Billy Bunter rolled and struggled frantically. But the more he struggled the more he tied himself up in the net.

"You fat dummy!" yelled the Bouncer.

He rushed at the rolling and wriggling fat Owl, and started operations with the racket in his hand.

Whack! Whack! Whack!

"Ow! Oh! Ow!"

"Ha, ha, ha!"

Whack! Crack! Whack! Bang!

Fortunately for Bunter, it was only a badminton racket. A tennis racket would have done more damage. Still, the badminton racket seemed to do enough, to judge by Bunter's frantic yells.

"Ow! Beast! Leave off! I say, you fellows——yaroooh! Help! Oh, crikey!"

"Chuck it, Smithy!" gasped Bob, and he grabbed hold of Herbert Vernon-Smith and dragged him back.

"Let go, you fool!" howled Smithy.

"Easy does it!" said Bob soothingly. "Bunter's had enough, haven't you, Bunter?"

"Ow! Beast! Lend me a hand!" yelled Bunter.

"I'll lend you a foot!" said Harry Wharton.

"Yurrooop!"

"Ha, ha, ha!"

With the help of Wharton's foot, applied with vigour, Billy Bunter somehow scrambled out of the net. He left it torn and rent behind him as he fled off the badminton court. There was little more than the white tape, with fragments of straggling mesh hanging to it, when the juniors put it up again.

"I've damaged my racket!" growled Smithy.

"Not so much as you've damaged Bunter!" grinned Bob.

"Yaroooh!" floated back from the distance.

Bunter was gone!

The four juniors dismissed him from mind and played badminton. Billy Bunter, at a safe distance, sat down in the shrubberies to recover his breath.

It was a quarter of a hour before he stirred again. He would not have stirred then, but for his mysterious designs on the Portercliffe oak. But all the Greyfriars party had been got off the scene now, and Bunter, at last, rolled back across the lawns towards the great oak-tree.

"Oh lor!" he gasped, as he drew near the hollow tree.

Under the oak-tree, in the deck-chairs, sat Mr. Hiram K. Fish and his

secretary, Jonas Bosanney. Chandos, the butler, was bringing them a tray of cool drinks.

Billy Bunter blinked at them with feelings too deep for words. Then he gave it up and rolled away.

THE FOURTH CHAPTER.

More and More Mysterious!

"SUPPOSE—" "Eh?" "Suppose—" "Well?"

"Suppose—" said Billy Bunter, for the third time, and again stopped.

Bunter, it seemed, had something to say. That was nothing new; Bunter generally had something to say; in fact, too much. But he seemed to find some difficulty in getting it out. That was quite new, for, as a rule, the stream of Bunter's conversation flowed on, like Tennyson's little brook, for ever.

"The supposeness is terrific!" remarked Hurree Jamset Ram Singh gravely, and the Greyfriars juniors grinned.

"Well, suppose—" said Bunter. "Go it!" said Bob Cherry encouragingly. "Suppose what?" "Oh! Nothing!" said Bunter hastily. Wibley tapped his forehead significantly.

Dinner was over at Portercliffe Hall. That evening, the Greyfriars party were going down to a concert at the Winter Gardens in Margate, in the big Portercliffe car. Now they were taking coffee in the hall while they waited for the time to start.

Billy Bunter had a very thoughtful expression on his fat face. He had been silent for some time—which was rather unusual. He had been thinking—which was still more unusual. Now, before he started speaking, he blinked round very carefully through his big spectacles as if to ascertain that nobody but the Greyfriars party was within hearing. Chandos, who had served coffee with the assistance of Thomas and Peter and Adolphus, had retired with his minions. Fisher T. Fish had gone into the library to speak to his "popper" there. And it was when the library door closed on Fishy's bony figure, that the Owl of the Remove started.

Harry Wharton & Co. regarded Bunter rather curiously. There was something altogether unusual about the fat Owl that day.

Nobody, as a rule, took a very deep interest in William George Bunter or his antics, but the fellows could not help observing that there was something very mysterious and peculiar about the fat Owl to-day. Indeed, some of them entertained a suspicion that he was going "off his rocker." It was well known that he had not got far to go.

"Suppose—" said Bunter. "Four?" said the Bounder. "Eh! What do you mean, four?" asked Bunter, blinking at him. "That's the fourth suppose! Does your supposer want oiling?"

"Oh, really, Smithy—" "Ha, ha, ha!" "I say, you fellows, don't cackle!" said Bunter. "This is rather serious! I want to speak to you while the servants aren't about, and that rotter Fishy isn't here, see?"

"Well, nobody's stopping you!" said Frank Nugent.

"Better get going!" suggested Harry Wharton. "We start for the Winter Gardens in ten minutes."

"Well, suppose—" recommenced Bunter.

"Cough it up!" said Bob. "Suppose—"

"Pat his back, and he may get it out!" suggested Johnny Bull.

"Good idea!" said Bob, getting up. "I'll—"

"Beast! Keep off!" howled Bunter. "Ha, ha, ha!"

"Oh, all right!" said Bob, sitting down again. "If you've finished, we may as well have the radio on till we start."

"Don't turn that beastly wireless on when I want to ask you fellows your advice!" snapped Bunter. "Look here, suppose—"

"We've had that!" remarked Kipps. "Suppose—"

"Put on a new record!" suggested Nugent.

"I wish you wouldn't keep on interrupting a chap!" said Bunter peevishly. "It's rather an important matter. Mind, I'm only putting a case, of course," the fat Owl added cautiously. "Just suppose, you know, that—"

"What are we to suppose?" asked Harry Wharton. Attention was concentrated on the mysterious Owl now.

"Suppose a fellow discovered a treasure—"

"What!" The juniors had not known what to expect, but that was about the last thing they would have expected. They fairly jumped.

"A tut-tut-tut-treasure!" stammered Bob Cherry.

"Yes, suppose—"

"Has your postal order come?" asked the Bounder.

"Eh? No!"

"Oh! That isn't the treasure?"

"Ha, ha, ha!"

"You silly ass!" howled Bunter. "Can't you be serious? Suppose a fellow found a lot of gold—"

"That wants a lot of supposing!" chuckled Bob Cherry, while the other fellows stared at Bunter in blank amazement.

"Well, it might happen!" said Bunter. "I'm only supposing, of course! But suppose a fellow found a lot of gold—say, a heap of sovereigns—here, at Portercliffe Hall? It would be findings keepings, wouldn't it?"

"My only hat!" ejaculated Harry Wharton. "If you've found anything of the kind, you fat duffer—"

"No! Nothing of the sort!" said Bunter hastily. "I'm only putting a case. You know what happened to Alonzo the other day. That ass Kipps played a conjuring trick on him with some gilded ha'pennies, and the silly ass thought—"

"My dear William—" murmured Alonzo Todd.

"The silly ass thought they were real quids!" went on Bunter. "And so did somebody else who was watching. Somebody collared Alonzo, thinking he was stuffed with quids, and wanted him to tell where he had found them. You fellows haven't forgotten that?"

Billy Bunter blinked round at staring, astonished faces.

The juniors were not likely to have forgotten the "mystery man" of Portercliffe Hall.

Among the almost innumerable occupants of that stately mansion there was one man—unknown—who had bagged Alonzo in a sack, and sought to learn from him where he had found those non-existent sovereigns.

No doubt the mystery man had learned since, from the talk among the juniors, that it had only been a conjuring trick; for nothing had happened to Alonzo since, and it seemed that the mystery man took no further interest in him.

The juniors had no doubt that it was the same man who played ghost at Portercliffe Hall dressed up in Elizabethan garb, and posed as the spectre of the Red Earl!

(Continued on next page.)



Get this Card...and get THESE!

Think of it—to have a big heap of the best fireworks in the world when the Fifth comes round again! And all because you joined the Club which helps you to save those odd pennies and halfpennies.

Here is How you can Join BROCK'S 'CRYSTAL PALACE' FIREWORK CLUB

Simply go to the shop displaying the BROCK'S FIREWORK CLUB Notice in the window, go inside and ask for a Club Card. If you've a penny to spend, give it to the shopman and he'll enter the payment on your card. And maybe when you've saved a lot of pennies, father will add a shilling or two—then what glorious fun you'll have spending the lot, and what fireworks you'll be choosing!

Get your Card, and start NOW!

What his game was they could not begin to guess, neither had they the remotest idea of his identity.

But from what had happened to Alonzo, it certainly looked as if the "mystery man" believed that there was a hoard of gold to be discovered somewhere within the precincts of Lord Portercliffe's estate.

"Well," went on Bunter, "suppose somebody found a lot of quids—what about it? They'd be his, wouldn't they?"

"No," said Harry Wharton; "they jolly well wouldn't! Treasure trove has to be reported to the authorities. The Government takes part, and the rest goes to the finder, if there's no owner."

"There'd be an owner in this case," said Nugent. "Mr. Fish has bought Portercliffe Hall, and anything found here is his."

"Well, look here, I'll jolly well tell you fellows something!" said Bunter, with another cautious blink in the direction of the library door. "Old Fish hasn't bought this place, as Fishy makes out. He's only taken it on a tenancy, with an option to purchase."

"Rot!" said Bob.

"I saw a letter from the old Obadiah to the young Obadiah at Greyfriars before we broke up for the holidays," said Bunter. "Of course, I wouldn't read a fellow's letter, as you know. I happened to see it, owing to—circumstances—"

"You fat, prying rotter!"

"Beast! You needn't tell Fishy I've let it out; he likes to swank about his popper buying the place!" said Bunter. "But he jolly well hasn't bought it, so anything here doesn't belong to him."

"Then it would belong to Lord Portercliffe!" said Harry. "Look here, Bunter, if you've found anything—"

"I haven't!" said Bunter promptly.

"Then what are you driving at?"

"Oh, nothing!"

"You blithering idiot—"

"Oh, really, Wharton!"

Chandos came into the hall.

"The car is ready, gentlemen!" said Chandos.

There was a general move. Hats and coats were brought. Fisher T. Fish came out of the library to join the party. But Billy Bunter remained in his armchair.

"Aren't you coming, Bunter?" asked Harry.

Bunter shook his head.

"No. I've got some—some letters to write. I've been rather neglecting my titled relations—"

"Fathead!"

"Beast!"

"Better come, fatty," said Bob. "There's a jolly good show at the Winter Gardens. I'll roll you out to the car if you're too lazy to move."

"Yah!"

Billy Bunter declined to stir. The loss of his company was not a blow to the Greyfriars party. They went off quite cheerily, and Bunter grinned with satisfaction when the big car rolled away with them. Bunter had important business on hand while they were gone, though it certainly was not writing letters to his titled relations—if any.

THE FIFTH CHAPTER.

The Spectre of Portercliffe!

HIRAM K. FISH unlocked the roll-top desk, opened a drawer within, and sorted out loose cartridges. From his hip-pocket the American gentleman took a small revolver. Standing at the desk, THE MAGNET LIBRARY.—No. 1,437.

he proceeded to load the weapon with great care, and his secretary, Mr. Bosanne, stood watching him with a very uneasy look on his face.

In his own country, the great Yew-nited States, Mr. Fish generally "packed a gun" in his hip-pocket but in the law-abiding island in which he now sojourned it was his custom to keep that "gun" unloaded. Now he loaded it as carefully as if he was in New York or Chicago and expecting a visit from the gangsters of those happy cities.

"I guess," remarked Mr. Fish sententiously, "that if that mystery guy horns in on this journey, he will get it where he lives."

Mr. Bosanne eyed the revolver very uneasily. Hiram K. Fish had heaps of nerve, but his secretary was rather lacking in that useful quality. He was rather afraid of the ghost of Portercliffe Hall, but he seemed still more afraid of firearms—which, indeed, were more dangerous than ghosts.

"You—you desire me to accompany you, Mr. Fish?" he asked.

Hiram K. stared at him.

"Sure!" he answered. "I guess I ain't going rooting through them secret passages on my pesky lonesome! You're in this game with me, Bosanne. I guess you got to stand the racket if you want to take your share in the old lord's hoard when we raise it."

"I am ready, of course," stammered the secretary. "But—"

"Aw, keep your pecker up!" grunted Mr. Fish. "There ain't nothing to be skeered of. I'll say it gave me a turn when we hit on that pesky ghost in the vault; but it was sure a fake, and if I'd had a loaded gun on me at the time I guess that fake ghost would have turned into a real one, pronto!"

"You would—would—"

Mr. Fish's lantern jaw set grimly.

"Bank on it!" he said. "If I spot that guy playing ghost agin, I'll sure draw a bead on him and let him have it where he lives! I'll say he ain't going to get away with no such gum-game on this child! No, sir! Not so's you'd notice it! If he asks for it, he'll sure get it. Follow me."

Mr. Fish went down the library to the door on the picture gallery, his secretary following him with evident reluctance.

In the picture gallery they stopped before the portrait of the Red Earl in the alcove.

"I guess it was luck that that fat gink Bunter joined Son's party hyer," remarked Mr. Fish. "We'd sure rooted over the whole shebang time and again without finding out a thing, and that geek got on to it by sheer chance. He sure ain't got more brains than the law allows, but I'll say he's a useful boob."

Mr. Fish pressed the spring in the frame of the picture, and the secret door clicked open.

The lean American passed through, and Bosanne followed him, more slowly than ever. Mr. Fish began to descend the spiral staircase within the thickness of the ancient wall, but the secretary halted at the top.

Hiram K. glanced back at him.

"Ain't you coming?" he demanded. "You got the wind up agin, you pesky goob?"

Bosanne breathed hard.

"The—the fact is, sir," he stammered. "I—I think it is useless to explore the secret passages. We know now that there is some man in the household staff here who knows that old Lord Portercliffe hoarded gold and concealed it somewhere in the building. What happened to the boy Todd is proof of that. The fact that this man plays

ghost, to frighten others away, shows that he has not found what he is in search of yet. It is years since the old lord died, and his secret died with him. If in that time the mystery man has discovered nothing, what is the use—"

He broke off, under the grim glare of Mr. Fish.

"Meaning that you're afraid of a pesky guy playing ghost?" snorted Hiram K. "That's what it boils down to."

"Did—did you hear a sound?" muttered Bosanne, listening uneasily.

"Only your dog-goned knees knocking together," answered Mr. Fish sarcastically. "Now, you get this, Bosanne! You was secretary to the old lord, and spotted him hoarding gold, and you got me on in the deal to raise that hoard, which never turned up when he kicked the bucket. I got an option on this hyer property, and if we raise the hoard, I guess I'm going to buy the place from the young lord, and then everything that's in it will belong to me fair and square. You take your percentage. But that option has only a few weeks to run, and I guess I ain't renewing it. Dollars is dollars. If we don't raise the gold before that option expires, the game's up! That means that we got to get through."

"Oh, quite! But—"

"But you never counted on finding that another guy was on the same trail, and you got the wind up!" jeered Mr. Fish. "Waal, you back out if you want! But if you do, you don't come in on the share-out! Why, you pesky goob, from them papers of the old lord's that you showed me, the dog-goned old miser parked a hundred and fifty thousand golden sovereigns in this hyer shebang!"

"That is true; but—"

"He knowed a thing or two, that old lord did!" said Hiram K. Fish. "He knowed that gold would rise in value when a country went on paper; and I guess he made a good investment. Every one of them sovereigns is worth over thirty shillings these days—the whole caboodle will stand for a million dollars!"

Hiram K.'s eyes glistened as he spoke.

"I guess young Lord Portercliffe would be glad to hear of it," he said. "He has to let this place, with furniture and servants, to keep it going; but if he was wise to the old lord's hoard, I reckon he would be after it so fast you wouldn't see his heels for dust. Think he'd be scared by a ghost story?"

Hiram K. Fish laughed.

"Screw up your nerve, you boob!" he said. "Ain't I got a gun ready for that mystery guy if he horns in? Follow on!"

"I—I am coming."

"Quit chewing the rag and foller!" snapped Mr. Fish.

And he descended the spiral stair, the secretary following him down. But even the lure of hidden gold did not seem to brace Bosanne's nerve.

In the subterranean passage, at the foot of the stair, Mr. Fish drew the revolver from his hip-pocket. He held it in his right hand, while he held up an electric lamp in his left.

He tramped along the stone-flagged passage, his uneasy companion behind him. He stopped at the arched opening of a large, gloomy vault.

"I guess this was where we spotted the ghost," he said, with a grin. "I sure would like to spot him agin, now that I've got a loaded gun in my grip. I'd make that gink sorry he aimed to scare H. K. Fish. I'll tell a man."

"Hark!" muttered the secretary.



"Beast!" roared Bunter, as he clung to the bedpost. "I'm not getting up! Leggo!" Fisher T. Fish dragged at him. A fat leg shot out, and a foot landed on the American junior's waistcoat. "Yurrrgh!" spluttered Fisher T., staggering backwards.

Even the iron-nerved Hiram started as the sound of a low groan came through the silence.

He set his lean jaws, and his eyes glittered. His finger was on the trigger of the revolver.

"By the great horned toad!" he muttered, between his teeth. "That guy's been watching us, and knows we're here, and he's at his game agin. Let me get a sight of him with this gat in my grip—"

Mr. Fish broke off suddenly.

Across the dark vault a glimmer of greenish phosphorescent light came from the blackness.

Bosanney gave a choked cry.

"It is—is there!" he breathed.

"Keep cool, you goob!" snarled Mr. Fish. "I'm telling you, I'll riddle him with lead, and then some—"

The pale flicker of light showed a strange ghostly form—the spectral figure of the Red Earl, in ruff and trunk hose, glimmering from the blackness of the vault.

Hiram K. Fish raised the revolver. He aimed at the legs of the ghostly figure, and pulled trigger.

Bang!

The report of the revolver rang like thunder through the vaults and the underground passages. It rolled away in a thousand echoes.

Convinced that the ghost of Portercliffe Hall was a "fake," Hiram K. Fish fully expected to see the spectral figure fall with a bullet in the leg.

It did not fall.

Evidently unhurt by the shot, it stood unmoved, the ghostly hand raised, and pointing at the intruders, the white, deathly face glimmering in the pale phosphorescent light.

Bosanney gave a whimper of terror.

"Snakes!" hissed Hiram K. Fish.

He knew that he could not have

missed at so short a range. He set his teeth, and took point-blank aim at the figure. It's broad breast was only a dozen feet from the muzzle of the revolver as Hiram K. Fish pulled trigger a second time.

Bang!

"I guess that gets him," breathed Mr. Fish.

The next moment the smoking revolver sagged in his hand, and he stared at the ghostly figure with starting eyes. Unhurt, to all seeming, by a bullet passing through it the spectre advanced with a gliding motion. Bosanney gave a howl of terror and fled along the passage.

"Search me!" panted Mr. Fish.

An uncanny feeling of horror and fear was creeping over even the iron-nerved American business man. Desperately he aimed again, and emptied the revolver at point-blank range at the advancing figure.

Bang, bang, bang, bang!

Four reports rang out in swift succession, filling the vaults with thundering sound.

Mr. Fish's eyes almost popped from his head. Not one of the shots could have missed—the spectral figure must have been riddled with lead. Yet, unhurt, it was still advancing on him with outstretched hand.

It was too much for even Hiram K. Fish. With a yell of fear he turned and bolted out of the vault.

THE SIXTH CHAPTER.

Treasure Trove!

BILLY BUNTER stopped under the ancient oak on the edge of the lawn, and blinked round him cautiously through his big spectacles.

The summer evening was light; the

sun sinking in a blaze of purple and gold behind the turrets of Portercliffe Hall.

From any of the innumerable windows in the long facade of the great building, the fat junior might have been seen.

Bunter circled round the great oak, to place the trunk between him and the mansion.

Then he began to climb.

The fat Owl of the Remove had a free field at last. Harry Wharton & Co. were at the show at the Winter Gardens, and not likely to return till late in the evening. All through the long summer day Bunter had been baffled; but he was able to get going at last.

He clambered into the ancient oak, and scrambled cautiously into the hollow in the interior of the mighty trunk.

There, under the thick masses of foliage, it was almost as dark as the inside of a hat.

But the fat junior had come provided for that. He had borrowed an electric torch from Harry Wharton's room.

He turned on the light in the interior of the hollow oak. His eyes gleamed through his spectacles as he flashed it round him.

The space within the oak was roomy. At the bottom it was thickly covered with the mouldy dust of rotted wood.

That Billy Bunter had some mysterious interest in that old oak, all the Greyfriars party knew. But they would have been astonished to learn what it was. They did not know that the fat junior, when he had fallen into the hollow tree early that morning, had picked up a coin there which, at the time, he had supposed to be a shilling that had fallen from his pocket. The

THE MAGNET LIBRARY.—No. 1,437.

discovery, when he examined it, that the supposed shilling was a golden sovereign had filled the fat Owl with excitement.

He was on the track of the treasure of Portercliffe Hall!

That was Bunter's secret!

Bunter had known all along that Mr. Fish had not bought Portercliffe Hall, but had only hired the place, with an "option" to purchase. He had learned that from the letter, from popper to son, which he had read at Greyfriars.

From that letter he had learned, also, that Mr. Fish had taken the place as a "business deal," from which he hoped to make a million dollars.

That had utterly mystified Bunter—till now.

Now he understood.

Alonzo Todd's strange adventure had shown that there was some "mystery man" at the hall, who believed that a hidden treasure of golden sovereigns existed in the place. And Mr. Fish had been extremely keen to discover secret passages in Portercliffe Hall. Putting two and two together, it was not difficult for Bunter to reach the conclusion that both Hiram K. Fish and the mystery man were on the same track.

Neither had had any luck. Bunter had had the luck. The discovery of a single golden sovereign in the hollow tree was an unmistakable clue.

If it was true, as evidently both the mystery man and Mr. Fish believed, that there was a hoard of gold to be found, that sovereign in the hollow tree was a clue to it.

Bunter's fat mind was dazzled by the mental picture of stacks and stacks of golden coins, hidden in the tree.

Evidently the hoard, if it existed, was hidden in a safe place—and the hollow

oak was a safe place. Nobody knew that it was hollow till Bunter had made the discovery by accident, tumbling into it.

Old Lord Portercliffe, the miser, had died with his secret untold and unsuspected. His nephew, young Lord Portercliffe, evidently knew nothing of it, for he was living cheaply abroad, and letting the family seat, merely to raise sufficient funds to keep it in repair.

Bunter knew now why Hiram K. had taken an "option" on the place. He could not afford to buy it. But if he discovered the hoard he was going to buy the hall from the young lord, with the young lord's own money!

Which was exceedingly sharp practice.

But Mr. Fish was not going to discover the hoard. Neither was the mystery man. Bunter was going to discover it.

With Wharton's electric torch in his fat hand the Owl of Greyfriars eagerly rooted over the dark, dusty interior of the hollow oak.

He hoped to catch the gleam of gold in the light. But no such gleam met his eyes. The single sovereign which he had picked up that morning was the only one left visible.

But Bunter could guess that that coin had not been visible before he tumbled into the hollow oak. His fall had disturbed the accumulation of mouldy rubbish in the hollow, and disinterred it.

With that idea in his fat mind Bunter began to grope in the thick dust and mould.

He gave a sudden squeak of excitement.

Something hard met his fat fingers as he groped.

He jerked up his hand, and his eyes almost bulged through his spectacles as

he saw three sovereigns in his grubby fingers.

"Oh crikey!" gasped Bunter.

His heart thumped with excitement.

There was no doubt now that he was on the track! Untold wealth was concealed in the hollow oak!

Mr. Fish, in his letter to his son at Greyfriars, had mentioned a million dollars! That would be about a hundred and fifty thousand pounds at the present price of gold!

The mere thought of such a sum of money dazzled Bunter! It made him gasp!

For the moment he forgot that the money, even if found, would not belong to him! His fat mind concentrated on finding it!

He groped and groped!

More and more sovereigns turned up in the thick dust and mould.

Bunter began to stack them in his pockets.

Evidently the old miser, hiding his gold, had stacked the sovereigns there in the hollow oak, covering them with the dust and mould, in the belief that they would never be unearthed in such a place. Only, indeed, by the sheerest chance had the discovery been made.

But Bunter had made it! There was, clearly, such a thing as fool's luck!

With his eyes blazing with greedy excitement behind his spectacles, Billy Bunter groped and groped, half-choked by the dust he stirred up, but heedless of it. He gasped and gurgled and spluttered, unheeding.

His pockets grew heavy with his plunder.

Never before had Bunter's pockets been heavy even with coppers! Now they sagged under the weight of sovereigns.

More and more and more! He did not stop to count them—he stacked them away with eager, grubby fingers.

His jacket pockets, his trousers pockets, even his waistcoat pockets, were full of dusty sovereigns. They were so full that golden coins dropped out as he moved.

"Oh crikey!" gasped Bunter.

It was like a dream! But it was no dream—it was real! The sovereigns that weighed him down were real enough! They were, in fact, quite uncomfortable to carry.

And there were still more sovereigns to be disinterred! Bunter slipped handfuls of them inside his shirt. They slipped all over him. He clinked musically as he moved.

But he seemed to have come to the end at last. If there were more sovereigns buried deeper, he was too tired and choked by dust to think of delving down in search of them. They could wait, anyhow!

He turned off the electric torch, and left it lying in the tree. He could not carry it away. He had a more precious cargo to carry.

Weighed down with gold, the fat Owl found it difficult to clamber out of the hollow trunk.

But he got into the branches of the oak at last, and gasped with relief in the cool, clean air.

It was dark now, or nearly dark. Lights were gleaming from some of the windows of Portercliffe Hall.

Bunter sat and rested for a good ten minutes before he descended from the oak to the ground.

Clink, clink, clink!

"Oh lor!" gasped Bunter.

Sovereigns were falling from his overloaded pockets as he clambered down the trunk.

When he landed on the ground he stooped to pick them up. But it was



THE CALL OF THE DESERT! by Frank Richards

Somewhere in the limitless wastes of the mighty Sahara lies Ali ben Yusef, a prisoner in the merciless hands of an ambitious kinsman. But help is at hand; although it is a far cry from Greyfriars to the Sahara, Harry Wharton & Co. set out with a keen determination to rescue their kidnapped school chum. Perils await them at every stage of the long journey, but the Greyfriars boys are undismayed. Get this grand yarn and follow the thrilling trail of these plucky young adventurers.

This is No. 249 of the

SCHOOLBOYS' OWN LIBRARY

At all Newsagents and Bookstalls . . . 4d.

very dark under the branches of the big oak.

And as he groped in the grass for the fallen coins, more sovereigns dropped from his crammed pockets.

Bunter gave it up! After all, he would not miss a few out of so many. In his eagerness to bag the treasure, Bunter had forgotten that he was lazy. But he realised now that he was tired to the bone.

His chief desire was to get back to his room, and to get his plunder into a safe place.

Gasping for breath, he started for the house.

Clink, clink!

Sovereigns exuded from his crammed pockets and dropped in the grass. But he did not stoop to pick them up; he was afraid of dropping more.

He had left the house by a french window, leaving it open for his return. He got in the same way.

It was the window of the music-room. No one was there, all the Portercliffe party being still at the Winter Gardens in Margate.

Bunter groped across the room.

Clink, clink!

A couple of sovereigns fell and rolled. The fat Owl was leaving a trail of gold as he moved. But it could not be helped.

When he reached the stairs he went up very slowly and cautiously, afraid of dropping sovereigns as he went. Sovereigns clinking down the stairs would certainly have drawn a lot of attention to Bunter—attention which he did not want at that moment. Fortunately he reached his room without dropping any more of the golden coins.

Once safe inside his room, he turned the key in the lock. Then, exhausted and breathless, the fat Owl of the Remove sank down on his bed, and gasped.

"Oh crikey!"

THE SEVENTH CHAPTER.

In the Dark!

"**S**AY, pop, what's got you?" exclaimed Fisher T. Fish.

He stared at his popper.

Chandos admitted the Greyfriars party when they came back from the Winter Gardens at a rather late hour that night.

The juniors came in in a cheery crowd.

Chandos, plump and stately, looked the same as usual. But Mr. Hiram K. Fish looked far from his usual keen and alert self.

He was seated, or, rather, he sagged, in a deep armchair in the hall, his long legs stretched out, his hands in his pockets, and his face pale and wrinkled and worried. Hiram K. looked as if he had had a hard knock—as indeed he had.

Chandos gave him a rather curious glance.

Before leaving the hall, the butler stopped to speak to Mr. Fish.

"Can I get you anything, sir?"

"Nope!" answered Hiram K. without looking up.

"I trust you do not feel unwell, sir?" said Chandos.

"Nope! Beat it!"

Chandos "beat" it.

All the juniors looked very curiously at Mr. Fish. Fisher T. was quite alarmed. They had never seen the cute business-man from New York looking like this before.

"What's got you, pop?" repeated Fisher T., as his parent did not answer. "You sure do look as if you'd lost a dollar and found a dime."

"I trust you are not feeling the heat unduly, Mr. Fish!" said Alonzo Todd gently. "If so, I can recommend a dose of Dr. Potter's Terra-cotta Tabloids for Sad Sufferers."

"Aw, can it!" grunted Mr. Fish.

"Nothing wrong, sir, I hope?" said Harry Wharton.

"Yep! Nope!" said Mr. Fish vaguely.

"Spill it, pop!" said Fisher T. "You sure have got me guessing."

Hiram K. Fish sat up in the chair. He blinked at the astonished juniors with a worried and troubled face. Obviously there was something very much amiss with the Transatlantic gentleman, and the Greyfriars party wondered what could have happened during their absence.

"Not the jolly old ghost again?" asked the Bounder, with a grin.

Mr. Fish gave quite a convulsive start and looked round him uneasily.

"Don't chew the rag about that so promiscuous!" he said. "I'll say there's more to it than I reckoned. And then some."

"Well, my only hat!" said Bob Cherry.

Apparently it was the spectre of Portercliffe Hall that had caused this strange and startling change in Hiram K. Fish. Which was really amazing. For the Greyfriars fellows, of course, had not the slightest doubt that the spectre was a trick and a cheat. They were not likely to believe that the phantom of the Red Earl actually did revisit the glimpses of the moon!

"But the esteemed ghost is a preposterous spoof, my absurd sir!" said Hurree Jamset Ram Singh.

"Is it?" grunted Mr. Fish. "I reckoned it was; but now I ain't so pesky sure. I guess if it was alive, it wouldn't stand up to a dose of six leaden pills, all going right through! Nope!"

"You've seen it, then?" exclaimed Nugent.

"Yep!"

"And fired at it?" exclaimed Vernon-Smith.

"Sure!"

"And it wasn't hurt?"

"Not so's you'd notice it."

"Sure you hit it?" grinned the Bounder.

Hiram K. Fish gave a snort.

"You figure I'd miss, six shots running, at a dozen feet?" he demanded. "Don't you talk guff!"

Harry Wharton & Co. looked at Mr. Fish and looked at one another, startled. If Hiram K. had fired shots at the ghost at close range, the ghost must have been riddled by bullets. That was certain. No living trickster could have come through such a test alive.

"I guess I fired at it's laigs first!" muttered Mr. Fish. "I guessed it was a spoof, and I figured I'd bring it down with a ball in the laig. Then I let it have the rest, fair and square! And—it wasn't hurt none!"

The Bounder whistled.

"Where did you see it, Mr. Fish?" he asked.

"In the vault below, where it was seen afore!" grunted Mr. Fish. "I—I lit out pesky quick! I been trying to think it out since, but I can't get on to it. If it ain't a genuine ghost, it's got me beat."

"Sure your gun was loaded, pop?" asked Fisher T.

"I guess it made noise enough banging off!" grunted his popper. "And I sure loaded it special afore I started, and Bosanne saw me do it."

"Well, my hat!" said Bob.

Hiram K. jammed one of his long, thin cigars into his long, thin mouth

and lighted it. But he let the cigar go out again in a few moments.

It was evident that he was deeply worried and troubled. Hiram K. guessed, reckoned, and calculated that a guy who believed in ghosts was the world's prize boob. But what had happened had shaken him. He had loaded his revolver carefully, with his own hands; he had pumped six cartridges at the spectre, one after another; and the ghostly visitant had been none the worse for it! What was even a keen, cute, and spry business-man to think?

The juniors bade him good-night at last, and went up to bed. Still with deep worry in his lean brow, Mr. Fish followed them up, turning off the lights.

A deep snore as they passed Billy Bunter's door apprised them that the Owl of the Remove had already gone to bed. They little guessed what the fat junior had been doing during their absence.

Herbert Vernon-Smith followed Wharton into his room. There was rather a curious expression on the Bounder's face.

"Turning in?" he asked.

"Well, yes," answered Harry. "It's pretty late."

"What do you think of old Fish's ghost story?" asked Smithy abruptly.

"Blessed if I know!" answered Wharton. "He can't have imagined it, I suppose; but if there's a ghost here that's bullet-proof, it looks as if it must be the genuine article. And that is—"

"Rot!" said the Bounder.

"Exactly!" assented Wharton.

"Feel like coming down to the vault, and giving it the once-over, as Fishy would call it?" asked Smithy.

"Not specially! Anyhow, Mr. Fish objects to our going into the subterranean passages, for some reason or other, and we can't very well go against his wish."

The Bounder shrugged his shoulders.

"I'm going," he said. "If you're funky, I'll ask one of the other fellows to go with me—I'd rather not go alone."

Wharton flushed angrily.

"Don't be a silly ass, Smithy! I'm not funkifying it—but this house belongs to Mr. Fish, and he has a right to give orders here."

"According to Bunter's latest, it doesn't belong to him," said Smithy coolly. "As a matter of fact, I never believed that he had bought it."

"He's master here, anyhow," said Wharton shortly.

"Oh, quite! But I fancy he would be glad if we found out how the ghost played that trick on him," said the Bounder. "I'm not going rooting about the place—only into the vault where old Fish saw the giddy spectre. No harm in that, even if you're so jolly particular."

"Well, no—but—"

"Will you come?" snapped the Bounder impatiently.

"Yes, if it's only that, I'll come!" answered Harry. "Wait till I get hold of my electric torch."

He looked round for the electric torch—without finding it. As a matter of fact it was lying at that moment inside the hollow oak on the lawn, where Billy Bunter had left it.

"Bother the thing—I left it here," said Harry, puzzled. "Some ass must have borrowed it—"

"I've got one; come on!"

Wharton followed the Bounder. The rest of the party were in bed, and the two juniors trod lightly down the long corridor to the staircase.

The great hall below was a well of darkness.

They descended the broad stairs in the dark to the hall. As they reached it a faint sound came through the deep gloom. It was the sound of an opening and closing door.

Wharton started.

"Did you hear?" he whispered.

"Quiet!" breathed the Bounder. He gripped Wharton's arm in the darkness, and whispered. "Somebody else is up."

"But who—in the dark?"

"The jolly old mystery man, perhaps! Listen!"

They stood in the darkness of the great hall, listening intently, their hearts beating fast. But several long minutes passed, and they heard no sound.

"Come on!" muttered the Bounder at last.

And they crossed the great hall, and entered the picture-gallery.

THE EIGHTH CHAPTER.

The Unseen Foe!

DARK and gloomy stretched the great gallery, with its long lines of portraits of dead-and-gone Portercliffes hidden in shadow. Only a pale glimmer of summer starlight came in at the windows.

The Bounder turned on his torch for the two juniors to pick their way along to the alcove where the portrait of the Red Earl concealed the secret door.

It was only a spot of light in the great space, and they cast rather quick and uneasy glances into the shadows as they trod softly along. Both of them were mindful of the sound they had heard, and the possibility that someone else was up at that late hour. If so, it was difficult to imagine who it was, unless it was the "mystery man" of Portercliffe Hall. No one else was likely to be moving about in the dark.

They reached the alcove, and Smithy flashed the light on the tall, heavy-framed picture of the Red Earl.

"By gad!" he breathed.

"What—"

"It's open!"

"Oh!" breathed Wharton.

The great picture, which formed the secret door, jutted a foot from the wall on the left side. The two juniors stared at it.

"Mr. Fish may have left it open!" said Harry at last, in a low voice. "He was here during the evening, you know, and—"

"Or somebody else may be ahead of us!" muttered the Bounder. "Gad! I wish I'd brought a golf club with me."

"The ghost?" said Harry, with a faint smile.

Vernon-Smith shook his head.

"Not the ghost! That tricky blighter has nothing to play ghost for now—he keeps that stunt for scaring people in the underground passages. Of course, he knew that old Fish was going down—watching him getting ready, most likely. He doesn't know we're going—or I dare say he'd be fixed up as a giddy spectre for our benefit. Of course, old Fish may have left the door open when he came out. Anyhow, we're going on."

"Yes, rather!"

Vernon-Smith pulled the secret door a little wider open, and flashed his light through the aperture into the blackness beyond.

Then he stepped through, and Wharton followed him.

The next moment there was a startled cry from the Bounder, as the lamp was struck suddenly from his hand.

It crashed on the stone floor, and was instantly extinguished.

THE MAGNET LIBRARY.—No. 1,437.

Black darkness rushed on the two juniors.

"Smithy!" exclaimed Wharton. "What—did you drop the light—what did—"

"Look out!" yelled the Bounder. "He's here!"

"He—who—what?"

"The lamp was knocked from my hand—look out—"

"Oh!" panted Wharton.

An unseen figure brushed him in the blackness. He caught a hurried, panting breathing.

Instinctively, he grasped at it. He knew that it was not Smithy—and he knew that it must be the "mystery man."

Evidently, that unknown and mysterious personage was up and about, when all Portercliffe Hall was buried in darkness and slumber.

The sound they had heard in the hall was the sound of the door opening into the picture-gallery, and they realised now that the unseen and unknown man had been only a few minutes ahead of them.

He had been in the dark recess behind the secret door when they entered; and only by his swift action in striking the light from the Bounder's hand had he avoided being seen, and perhaps identified.

Indeed, if the juniors had seen him in the light they must have identified him, for it was certain that he was one of the members of the household of Portercliffe Hall.

In the blackness they could see nothing, but they could hear the panting breathing; and Wharton's grasp had closed on a massive form—the form of a large and powerful man.

He gave a panting cry of excitement as he grasped it.

"Smithy, back up! I've got him!"

He heard the Bounder trampling and groping in the darkness. A grasp was laid on Wharton in turn, and he almost crumpled up in it.

Wharton was strong and sturdy, but he had no chance in that powerful grasp. The man he had seized in the dark was twice his size, and strong and heavy.

Two fierce hands were on Wharton, and he was wrenched loose, and flung violently to the floor.

He gave a cry as he sprawled blindly on the stone flags.

The Bounder, groping fiercely in the dark, stumbled over him. Then his outstretched hands touched the massive figure that was pushing through the secret door to escape into the picture gallery.

Smithy clutched hold of it.

"Back up, Wharton!" he shrieked.

Wharton struggled blindly to his feet. He could see nothing, but he could hear the sound of a struggle.

The Bounder had grasped the unseen man as he was pushing through the doorway behind the picture of the Red Earl, and he held on tenaciously.

"I've got him! Back up!" he yelled.

The unseen figure turned, and a crashing blow was struck. It was guided by the sound of Smithy's voice, for in the darkness the mystery man could see no more than the juniors.

Vernon-Smith yelled again as the blow crashed in his face. Quick as thought he released the grasp of his right hand, clenched his fist, and struck back.

He heard a sharp cry. He felt his clenched knuckles crash on a face, landing in the eye.

The next moment he was struck again, and he fell. Staggering back, he fell across Wharton, who was scrambling to his feet.

Snap! Click!

The secret door was shut.

The man was gone. The moment the Bounder's grasp was released he had whipped out into the picture gallery, and snapped the door shut after him.

"Oh crumbs!" gasped Wharton. "Smithy—"

"Wharton, where—"

"Here! That you? Is he gone?"

The Bounder gritted his teeth.

"Yes; get after him! We may run him down in the gallery! If we find any man out of bed in the House, it will be the man we want!"

In the darkness Vernon-Smith groped over the secret door. There was a handle on the inner side which, as he knew, worked the spring. He turned it to reopen the door.

But the secret door did not reopen. Smithy turned and shoved and groped, but the door remained immovable.

"Quick!" panted Wharton. "Get it open, Smithy!"

"I can't!" snarled the Bounder.

"What—"

"It's jammed, or else he's fastened it somehow on the other side! It won't come open!"

"Oh, my hat!"

"Wait a tick! I've got some matches."

Vernon-Smith groped in his pockets for a match-box. He struck a match, and the two juniors examined the door.

It was as firm as the stones of the wall round it. But as both the juniors put their shoulders to it, and shoved with all their strength, it stirred a trifle.

"It's moving!" breathed Wharton. "Shove!"

The match went out. In the darkness they braced themselves against the secret door, and shoved harder and harder. Again it seemed to stir a trifle. But it remained shut.

The Bounder desisted at last, panting for breath.

"Chuck it, Wharton!" he said. "That blighter's on the other side of it with his boot!"

"Oh!" gasped Wharton.

"He guessed we should get after him, and he's jolly well stopped us!" panted Vernon-Smith. "He's holding the door on that side. We can't shift it till he chooses."

Wharton ceased to push at the door. It was evident that a foot was jammed to it on the side of the picture gallery, and so long as that remained there, there was no possibility of getting the door open.

Smithy struck another match, and looked for the fallen torch. He picked it up and examined it.

"Oh, good egg!" he said, as he switched it on. The fall on the stone flags had jarred it, and put it out; but it was not damaged. The bright electric beam gleamed again in the dark recess behind the picture of the Red Earl.

Wharton blinked in the light.

"If we could get a glimpse of him now!" he said breathlessly.

"He's not likely to let us." The Bounder grinned, and rubbed his face, where there was a bruise from the blow he had received in the dark. "But I'll tell you something. I landed him one in the eye, and if we spot a Johnny tomorrow about Portercliffe Hall with a gammy eye, we can guess who the mystery man is. Now try the door again. He can't hold it for ever."

He set down the torch, and the two juniors shoved at the secret door once more. This time it flew open so suddenly that they almost pitched out into the picture gallery.



With a princely air, Bunter ordered the most expensive ices all round, and threw down a sovereign to pay for them. The ice merchant blinked at the golden coin and then bit it, to make sure that it was a good one. The Greyfriars fellows stared at Bunter. "Where did you pinch that quid?" asked Bob Cherry.

Evidently the mystery man was gone. Probably he had run for it immediately the pressure ceased from the inner side of the door, seizing the opportunity swiftly to make his escape.

The Bounder caught up the torch and flashed the light out into the gallery. But the mystery man had vanished. Nothing was to be seen but ancient Portercliffes, staring down from their gilded frames.

The Bounder shrugged his shoulders. "He's gone!" he said. "Come on!" "Where?"

"We came here to look into the giddy ghost's vault. We're going, all the same. That sportsman won't be coming back—you can bet on it!"

"Oh, all right!"

And the Bounder, holding the light, descended the spiral stair in the wall, and Harry Wharton followed him down.

THE NINTH CHAPTER.

A Surprise for Hiram K.

HERBERT VERNON-SMITH led the way along the flagged stone passage, holding up the light.

The Bounder was breathing hard; but he was quite cool. That struggle with an unseen foe in the dark had not shaken his nerve.

Harry Wharton followed him in silence.

They reached the opening of the vault, where the spectre of Portercliffe had been seen by Mr. Fish and Rosanne. They passed under the arched opening into its gloomy depths. On the heavy air there was still a faint odour of gunpowder.

Wharton felt his heart throb as he looked round in the gleam of the Bounder's torch.

This was where Hiram K. Fish had fired six shots in succession at the grisly spectre without harming it.

He knew that it could not have been a phantom from another world; his common-sense told him so. Yet if it was not, how had it escaped the bullets fired at close range? Hiram K. Fish was convinced that every shot had passed through the phantom figure. Hiram K. was a good shot with a revolver, and it was difficult to see how even a bad shot could have missed an object so close at hand.

There was a lurking grin on the Bounder's face. Wharton was aware that Smithy had some theory in his mind to account for the mysterious affair, and that that was why he had come down to the vault. But he could not guess of what it was that Smithy was thinking.

Flashing the light before him, Herbert Vernon-Smith made a round of the vault, scanning the damp stone walls with a keen eye. Wharton stood watching him in wonder.

"I thought so," said the Bounder at last, coming back to the spot where Harry stood in silence.

"You've found out something?" asked Harry.

The Bounder laughed.

"I've found out, for certain, what I suspected when I came down here," he answered.

"Blessed if I can guess what it is!" said Harry, puzzled.

"Old Fish emptied his gun at the giddy ghost at point-blank range," said Vernon-Smith, with a grin. "He can't have missed—not with the whole lot, at any rate. Yet the jolly old spook never turned a hair. But if the bullets passed through him, or if they missed him, they'd spatter on the walls of the vault—what?"

"Of course!"

"Well," said Vernon-Smith, "there's not a sign on any of the walls of a bullet having hit the stone. That's what I came down to find out. I've gone over every stone in the walls, as far as the light will reach, and there isn't a sign."

Wharton stared blankly.

Obviously, a bullet striking the stone at short range must have left an unmistakable mark. According to Mr. Fish, he had fired six shots. The lingering odour of gunpowder told that a firearm had certainly been discharged recently in the vault.

Wharton could only stare.

"Don't you see?" grinned the Bounder.

"Blessed if I do!" answered Harry. "Do you suppose that Mr. Fish only fancied that he loosed off his gun, or what?"

"No, you ass! He emptied the gun at the spook—six cartridges, one after another—all blank!"

"Blank!" repeated Wharton, with a jump.

"Blank!" said the Bounder coolly. "Blank cartridges, old bean! Cute as he is, Hiram never caught on to that!"

"But why should he load with blank cartridges?" exclaimed Wharton, in bewilderment. "And if he did he would know they were blank."

"Fathead!" answered the Bounder. "He didn't know they were blank! I don't know where old Fish keeps his cartridges, but I bet you that the mystery man does!"

"Oh!" exclaimed Wharton.

It dawned on him now.

The Bounder chuckled.

"Old Fish loaded up his gun especially for this trip," he said. "But I bet that sportsman had been at the

(Continued on page 16.)

THE MAGNET LIBRARY.—No. 1,437.



(Continued from page 13.)

cartridges before Fish loaded up and changed them for blank ones of the same calibre, and old Fish never noticed the difference when he loaded up."

"Oh!" repeated Harry. "See it now?" grinned the Bounder. "If bullets had been fired in this vault, the walls would have been hit and chipped, whether the giddy ghost was or not! Not a sign anywhere of a bullet! When old Fish fancied that he was pumping the ghost full of lead, he was loosing off blank cartridge at him. No wonder the ghost wasn't damaged!"

Harry Wharton laughed. He had no doubt that the Bounder was right! Indeed, it was the only possible explanation of the mystery. Smithy, with his cool-headed sagacity, had put his finger on the solution that had escaped the keen wits of the cute business man from New York!

"Funny, isn't it?" grinned the Bounder. "That mysterious sportsman has the run of the place, of course. Let's get out of this—we're done here."

They left the vault and returned to the spiral stair. They emerged into the dim picture gallery and closed the secret door.

Silently they trod through the sleeping house. The Bounder left Harry Wharton at the door of his room.

Wharton was glad enough to turn in. He was asleep almost as soon as his head touched the pillow.

But Smithy did not go immediately to his own room. He went along to the room of Mr. Hiram K. Fish.

There was a glimmer of light under the door of that room, and the Bounder grinned as he noted it. Hiram K. had not turned in yet.

Vernon-Smith tapped lightly at the door.

There was a startled exclamation within, and Mr. Fish opened the door. He stared out at the Bounder.

"What the John James Brown—" he ejaculated. "Say, you young gink, why ain't you fast asleep in bed long ago?"

"I've looked into the vault, Mr. Fish—" said the Bounder coolly.

"The great horned toad you have!" exclaimed Mr. Fish.

"And I've got something to tell you!"

"Spill it!"

"You loosed off blank cartridges at that jolly old ghost! That's why he wasn't hurt! Good-night!"

The Bounder walked away, leaving Hiram K. Fish staring after him, speechless. He was still staring when Smithy's door closed along the corridor.

"Great John James Brown!" ejaculated Mr. Fish at last. "Carry me home to die! I'll tell a man!"

He picked up an electric lamp and descended the stairs to the library.

THE MAGNET LIBRARY.—No. 1,437.

He unlocked the roll-top desk and opened the drawer containing the revolver cartridges from which he had loaded his "gun" that evening. He proceeded to examine those cartridges with care.

"Gee-whiz!" ejaculated Mr. Fish. He breathed hard through his long nose.

There was quite an extraordinary expression on Hiram K.'s face, as he stood staring at a collection of blank cartridges. He knew now why that fusillade in the vault had not damaged the spectre of Portercliffe Hall!

THE TENTH CHAPTER.

The Trail of Gold!

"SOMETHING'S up!" remarked Bob Cherry.

"The upfulness is terrific!" declared Hurree Jamset Ram Singh.

It was clear that something was! Harry Wharton & Co. were at breakfast in the sunny morning. Billy Bunter was not down yet—he was no early riser in holiday-time. But the rest of the Greyfriars party were at the breakfast table, with the exception of Fisher T. Fish.

John and Peter and Adolphus were waiting on the breakfasters; Chandos had not appeared as usual. Another footman came in with a message for Mr. Fish, which caused him to speak hurriedly to Mr. Bosanney, upon which they left the breakfast-room together. After them shot Fisher T.

They did not return. They seemed to have forgotten that their breakfasts were unfinished.

Obviously, something was "up." Harry Wharton & Co. were not, of course, curious about Mr. Fish's business. But there had been so many strange occurrences since they had arrived at Portercliffe Hall for the summer holidays that they could not help wondering what was "up" this time.

Having finished brekker, they strolled out on the terrace—where they sighted Hiram K. Fisher T. and Jonas Bosanney.

All three of them were bent double, and seemed to be searching the ground for something!

Which was interesting and surprising. Outside the french windows of the music-room, Hiram K. Fish's lengthy form was curved in an arc. A little farther on, the slight figure of Jonas Bosanney was bent over—and near him Fisher T. Fish was scanning the earth with an earnest, penetrating gaze. The Portercliffe guests regarded that peculiar scene with surprise and interest for some minutes.

"I wonder what's the name of that game!" remarked the Bounder.

"Probably Mr. Fish has lost something, my dear Herbert," remarked Alonzo Todd. "If that is the case, it would be but courteous and obliging to offer our assistance in searching for it."

"Let's!" said Bob.

And the juniors went along to offer their assistance. Mr. Fish jerked upright and regarded them rather doubtfully.

He did not seem wholly pleased to see them arrive on the spot.

"Lost something, Mr. Fish?" asked Harry.

"Waal, yep—nope!" said Mr. Fish uncertainly. "I—I guess I'm looking for suthin'. But don't you guys worry any! You run away and play!"

"Yep, beat it!" remarked Fisher T.

Harry Wharton & Co., more surprised than ever, "beat it."

Apparently they were not wanted to help, or to see what it was that Mr. Fish was looking for. Neither were any of the servants joining in the quest.

Menservants and maidservants were innumerable at Portercliffe Hall; but Mr. Fish did not seem to want any help. Indeed, he seemed anxious not to have any help. Yet it was clear that he was making a very anxious search over quite a wide extent of territory.

"Hallo, hallo, hallo!" exclaimed Bob Cherry suddenly.

He pounced on a yellow, glistening object as the juniors went across the lawn.

He held it up, and the other fellows stared at it. It was a golden sovereign, glistening in the bright sunshine of the August morning.

"A quid!" exclaimed Nugent blankly.

"The quidfulness is preposterous!" "Not one of your conjuring quids, Kippers?" asked Johnny Bull.

Kipps, staring at the coin, shook his head.

"No fear! That's a real quid!" he said. "How the dickens did it get there?"

"Somebody must have dropped it!" said Wibley.

"Is that what old Fish is looking for?" asked Bob. "If so, he's looking in the wrong spot."

"Better ask him," said Harry.

The juniors walked back to the terrace, where the three searchers were still hopping about, bent double.

Hiram K. Fish glanced up quite irritably. It was plain that he did not want the Greyfriars guests on the spot.

"Say—" he began sharply, and then broke off with a jump at the sight of the golden coin, held up between Bob's thumb and forefinger. "Great John James Brown! Where did you cinch that?"

"Is that what you're looking for?" asked Bob with a grin.

"I'll say yep!" gasped Mr. Fish.

"It was in the grass on the lawn. Here you are!" said Bob, and he tossed the sovereign to Mr. Fish, who caught it with an eager hand.

"Show me the spot!" he barked.

"This way!"

Bob led Mr. Fish to the spot where he had picked up the "quid." Bosanney and Fisher T. Fish trailed eagerly after him.

"Right!" said Hiram K. "Now you young 'uns beat it a few."

"Oh, all right!" said Bob.

Harry Wharton & Co. sauntered across the green, level lawns. They were more and more surprised—in fact, astonished.

Somebody, it seemed, had been dropping golden sovereigns around Portercliffe Hall. Golden sovereigns were very rare articles, seldom seen in these days of paper money, and still more seldom picked up in the grass! It was rather an extraordinary occurrence.

The Bounder had gone into the house. He came back and joined the school-boys on the lawn with a sarcastic grin on his face.

"Jolly old treasure-hunt going on," he remarked. "None of you fellows been spilling quids about, I suppose?"

"Hardly!" grinned Bob.

"Somebody has!" said Vernon-Smith. "I went in to speak to Chandos, but he's not down yet. But I saw the footman who brought that message in to old Fish at brekker. I've got it out of him. A maidservant picked up two sovereigns in the music-room, and the

man came to tell old Fish! That's what took the three of them off without finishing their breakfast."

"Oh!" said Harry. "But who—how—"

"They're looking for more," grinned the Bounder. "They've searched the music-room; now they're searching outside. James told me he saw old Fish pick up a sovereign just outside the french windows. You found one on the lawn, Bob. Looks as if somebody walked into the house last night, dropping quids as he went."

"But who?" gasped Bob.

"And how?" ejaculated Nugent.

"The whofulness and howfulness are terrific."

"It's weird," said the Bounder. "But it's pretty clear what the jolly old Fishes are here for. That mystery man who bagged Alonzo was after quids, and fancied that Alonzo knew where to find them. One thing's absolutely clear—there are quids about the place somewhere. Somebody's found them and dropped a few about."

Harry Wharton nodded.

"Looks like it!" he said slowly. "But—but—but how on earth can sovereigns be hidden about the place? Some miser—"

"Old Lord Portercliffe was said to be a bit of a miser," remarked the Bounder. "One thing's jolly clear—there's quids somewhere here. That mystery sportsman is after them, and it's pretty certain that old Fish knows something, and is after them, too. That's why he was so keen on discovering secret passages in the place, and why he explores those jolly old passages on his own, and keeps us all off the grass. He doesn't want us to spot the loot."

"Well, my hat!" said Bob.

The juniors stared at one another. It was strange enough—amazing—but there could be little doubt about that.

The mystery man was no lunatic, dreaming of a treasure that did not exist. The scattered sovereigns were real enough. There was, beyond doubt, hidden gold at Portercliffe Hall. And the fact that sovereigns had been spilled about the place hinted that the hidden gold had been unearthed—by some person or persons unknown.

"But who—" gasped Bob.

"Goodness knows!" said the Bounder. "Somebody in the house has spotted the loot—quite a lot, I should think, as he seems to have dropped quids all over the shop. Whoever it was found the stuff out of doors and went in by the french windows of the music-room, leaving a trail of giddy quids after him. Must have been loaded up to the chin, I should think."

"Well, this beats the band!" said Bob Cherry.

"Look!" yelled the Bounder suddenly.

A gleam of gold caught his eye, in the grass, near the big oak. He jumped at it, and held up three sovereigns in his palm.

"Great pip!"

"He came this way, then!" exclaimed Wharton. "Must have gone right across the lawn, dropping quids as he went."

"Let's look for some more!" grinned Bob.

The juniors, excited and eager, searched the grass. There were loud exclamations as several more sovereigns were found.

Three or four were found under the branches of the great Portercliffe Oak! Across the lawn came Hiram K. Fish, his long legs racing. After him flew Fisher T. and Bosanne.

"Say, what you cinched?" barked Mr. Fish.

"Quids!" chuckled Bob.

Seven sovereigns had been found, and they were handed over to Mr. Fish, who gazed at them with gleaming eyes.

"Gee-whiz!" he ejaculated.

It was plain that Hiram K. was not pleased by the gold having met the eyes of the schoolboys. At the same time, he was intensely glad that the sovereigns had been found—glad, and greatly excited. So his feelings were rather mixed and mingled.

"Waal, I guess you're wise to it now, you 'uns," he remarked. "I guess I sure didn't want all this hyer publicity, but it can't be helped none. You look around and see if there's any more of 'em."

The Greyfriars fellows searched the grass of the wide lawns. Two or three more sovereigns were picked up, close to the big oak.

Farther afield, however, none were found.

It was clear that the mysterious person who had dropped gold about had gone direct from the old oak to the french windows of the music-room. The trail of gold was proof of that.

Hiram K. stood regarding the old oak with a searching, suspicious eye. He scanned the earth around it, evidently with the idea that the gold had been dug up under the tree. But there were no signs of excavation; the ground round about the Portercliffe Oak had not been disturbed.

Bosanne nudged his arm.

"The tree!" he whispered. "It may be hollow—that would account—"

"You said it!" interrupted Mr. Fish. Bob Cherry caught the secretary's whisper, and grinned.

(Continued on next page.)

Greyfriars Interviews.

This week our clever Greyfriars Rhymester supplies a snappy poem written around
SAMSON QUINCEY IFFLEY FIELD,

more commonly known as "Squiff," the Australian junior of the Remove.

NOTE: The Editor has been complaining of our Rhymester's idea of rhymes, so he has taken special care this time to make the rhymes exact. Perhaps!

(1)

Here's Squiff from far Australia,
A very decent sort,
He can't be called a failia
In any form of sport;
He wields a bat with fortitude,
The ball goes in the stands!
His off-drive!—if you cortitude
Want ointment on your hands!
(Take a thousand lines for that one.—Ed.)

(3)

In goal he's very capable,
He ties himself in knots.
His clutch is inescapable,
Except for goal-line shots,
And even those necessities
Are sometimes served the same,
Yes, let us now confessities
A master at the game!

(4)

I called on him last Saturday
Concerning interviews,
He said: "Now isn't thaturday
For any man to chiew?
I'm off upon my motor-boat
To sail the angry Sark."
"You cannot even fletor-boat,"
I ventured to remark.

(6)

I therefore followed warily
My victim to the Sark,
And boarded, rather charily,
The good ship, "Noah's Ark."
I said, to show my bravery:
"You can't get rid of me!"
To that, with great disfavery,
He replied: "Well, we shall see!"
(Who let him out of his padded cell?—
Ed.)

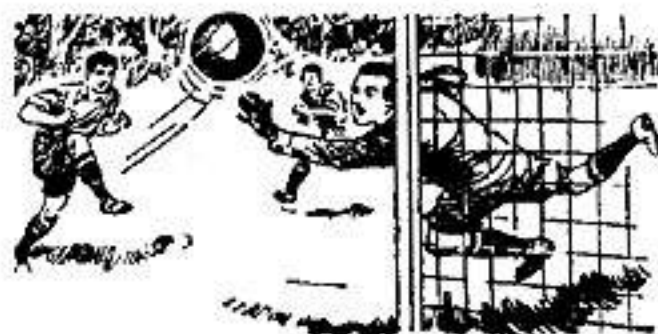


(8)
I couldn't badger him at all.
He simply said: "No go!"
Then asked me: "Can you swim
at all?"
I quickly answered: "No!"
But as we passed the "Wheel-
wright Inn,"
The vessel seemed to skid.
I vanished with a squeelwright-inn
The water—and I did!
(That tears it! Take a week's
notice!—Ed.)



(2)

His bowling's rather curious,
It's fast, but short and low!
His balls are not injurious,
No "body-line," you know!
For though his bowling's vigorous,
He isn't one of those
Who injure and disfigureous
By bowling at our nose.
(Grooh! This is making me ill!—Ed.)



(7)

He started to accelerate,
We shook from side to side,
As swiftly the propellerate
The knots up in its stride.
And while he sat up perkily
And steered his bounding craft,
I tried to ask him jerkily
Some questions—he just laft!

"It's hollow, all right, Mr. Fish!" he said.

Hiram K. gave him a quick glance. "How d'you know?" he rapped.

"Because I fell into the trunk yesterday," explained Bob. "I was in the tree, and that ass Bunter buzzed a cushion at me and——"

"Say, did you find anything in that pesky tree?" asked Mr. Fish.

"Never thought of looking. I'll climb up now——"

"You sure won't!" said Mr. Fish decisively. "Say, you young geeks, you don't want to worry any about this. I guess you want to go down to Margate and bathe. Son, see your friends off to Margate!"

"Sure!" answered Fisher T.

Harry Wharton & Co. chuckled. They knew that Hiram K. would have kept the existence of the gold from their knowledge, had it been possible. Now he was anxious to get them off the spot. They did not need telling that as soon as they were gone, Hiram K. was going to explore the interior of the hollow oak.

The juniors would have been very glad to continue to take part in the treasure-hunt. However, they could scarcely gainsay their host!

They walked away to the house, leaving Hiram K., Fisher T., and Bosanne gathered round the Portercliffe Oak. Fisher T., at a word from his popper, unwillingly left the spot, to follow the Greyfriars fellows—evidently to see them safely started for Margate. Fisher T. Fish had been very pleased to see their cheery faces at Portercliffe Hall for the holidays, but at the moment he was chiefly anxious to see their backs!

THE ELEVENTH CHAPTER.

No Early Rising for Bunter!

"BUNTER——"

Snore!

"Wake up, you gink!"

Snore!

"I'm saying wake up!" roared Fisher T. Fish.

Snore!

Billy Bunter was fast asleep.

It was only half-past nine—much too early for William George Bunter to turn out of bed in holiday time. The chief attraction of the holidays, for Billy Bunter, was the happy circumstance that there was no rising-bell.

Bunter was not going to sit up for breakfast in bed till ten o'clock. After that, he would probably go to sleep again!

On this occasion, however, Bunter had to wake. A bony hand grasped his fat ear, and pulled and shook.

He opened his eyes, with a howl.

"Ow! Beast! Ow!"

"Turn out, you fat slacker!" grunted Fisher T. Fish. "I'll say the guys are all ready to start for Margate, and you're going with them, see?"

"Beast!"

"You turning out?" yapped Fisher T. Fish. All the party were getting ready to start, and Fisher T. Fish did not want the fat and inquisitive Owl left on the premises when the other fellows were gone.

The less Bunter knew about the Portercliffe treasure, the better! The less anybody knew about it, in fact, the better. It did not occur to Fishy's cute mind that Bunter knew all about it already—more than anyone else!

The fat Owl of the Remove sat up in bed, groped for his spectacles, jammed them on his fat little nose, and glared

at Fisher T. Fish with a withering glare.

"Lemme alone!" he roared. "I'm not getting up yet."

"The guys are starting——"

"Let them start!"

"You're sure going with them——"

"I'm not!"

"Guess again!" said Fisher T. Fish, and he grabbed the bedclothes with both bony hands and stripped them from the bed. "Now, then, hop it!"

"Beast!" roared Bunter. "I'm not getting up yet! I'm tired. You can call me in an hour."

"I guess I'm calling you now!" said Fisher T. Fish.

He grabbed Bunter by his fat neck and rolled him out of bed.

"Leggo!" yelled Bunter.

He clung to the bedpost. Fisher T. Fish dragged at him. A fat leg shot out, and a foot landed on Fisher T. Fish's waistcoat. It landed hard!

"Yurrrggh!" spluttered Fisher T., as he folded up like a pocket-knife and sat down on the floor.

"Beast!" gasped Bunter.

"Urrrrggh!" Fisher T. Fish winded, clasped both hands to his waistcoat, and gurgled horribly. "Wurrrggh!"

A crowd of cheery faces looked in at the door.

"Ready, Bunter?" asked Harry Wharton.

"I'm not coming!" roared Bunter.

"Fishy said——"

"Blow Fishy!"

"Gurrrggh!" gurgled Fishy.

"Wurrrggh! Ooogh! I'll say I'm winded! Wurrrggh! I've sure got a pain where I live! Burrrrrgh!"

"I say, you fellows, take that beast away!" yapped Bunter. "I'm not getting up yet. I'm fearfully tired, after last night."

"Eh? What were you up to last night?" asked Bob Cherry. "You'd turned in when we came back from the Winter Gardens."

"Oh, nothing! I mean, I'm fearfully tired in this hot weather! I'm not getting up yet. I'll come down later and stand you fellows lunch in the best place in Margate, if you like."

"Hallo, hallo, hallo! You had a remittance, Alonzo?"

"No, my dear Robert——"

"Then how is Bunter going to stand lunch?"

"Ha, ha, ha!"

"You cheeky ass!" roared Bunter. "I say, you fellows, take that cheeky beast Fishy away! I want 'o go to sleep."

Fisher T. Fish staggered to his feet. He was still gasping painfully. He glared ferociously at Bunter.

"You getting off that bed?" he roared.

"No, you beast! Gerrouit!"

"I guess——"

"Oh, let's get off!" said Johnny Bull. "No need for Bunter to come, if he doesn't want to."

And the juniors disappeared from the doorway. Their cheery voices died away down the staircase.

But it was not a case of what Bunter wanted, but of what Fishy wanted, from Fisher T.'s point of view. His bony hands grasped Billy Bunter and dragged him off the bed.

"Will you leggo, you beast?" howled Bunter. "Is this what you call manners to a guest, you rotter?"

"I'll say you can beat it out of yere jest as soon as you want!" snapped Fisher T. Fish. "And you're sure going down to Margate with the other guys; and if you don't horn in yere agin, I sure shan't miss you a whole heap."

"Beast!"

"You fat clam!"

Bump!

Billy Bunter landed on the floor with a loud concussion and a louder yell. He sat and glared at Fisher Tarleton Fish.

"Now git a move on!" yapped Fishy. "I guess the other guys will be starting. Get to it, you fat mugwump!"

"Ow!" gasped Bunter. "Wow!"

"I'm telling you to get to it!"

"I—I—I say, tell the other fellows to wait for me!" gasped Bunter. "Call out to them to wait, Fishy!"

"Sure!" assented Fisher T. Fish, and he stepped out into the corridor to shout to the juniors, going down the stairs.

Billy Bunter rolled swiftly to the door after him.

Slam!

Click!

"He, he, he!"

"Wake snakes!" gasped Fisher T. Fish. He jumped back to the door.

But it was too late!

The door was locked on the inside, and Billy Bunter was chuckling on the safe side of it.

"Say, you pesky piecan!" yelled Fisher T. Fish, greatly enraged at having had his bony leg so easily pulled by the astute Owl. "Say, you hop out, see?"

"He, he, he!"

"I'll sure make potato-scrappings of you!"

"Beast!"

"You coming out?" yelled Fisher T. Fish.

"Yah!"

Bunter rolled back into bed.

Fisher T. Fish, breathing wrath, banged on the door with a bony fist.

"Say, you pesky fat clam——" he yelled.

Snore!

"Bunter, you pie-faced mugwump——"

Snore!

"I guess——"

Snore!

Fisher T. Fish had to give it up. He went to rejoin the treasure-hunters at the Portercliffe Oak—what time Harry Wharton & Co. walked cheerily down to Margate and Billy Bunter snored in happy contentment.

THE TWELFTH CHAPTER.

Who was the Guy?

"SEARCH me!" murmured Hiram K. Fish.

"Gold!" breathed Jonas Bosanne.

"I guess we're on the spot, popper!" said Fisher T.

The three of them were within the hollow oak.

There was room for three in the space within the immense trunk, but it was rather close quarters. And it was very hot, very stuffy, and very dusty. But the treasure-seekers did not heed those trifling circumstances.

Bosanne held an electric torch in his hand. Mr. Fish, with a trowel, jabbed at the accumulation of mouldy dust. Fisher T. Fish grabbed a golden sovereign that was turned up by the trowel.

Three pairs of eyes were gleaming.

"We've sure hit it!" said Mr. Fish. "I guess we ain't the first to hit it, but we've hit it for sure."

"There is no doubt about it," breathed Bosanne. "I remember that the old Lord Portercliffe often used to sit under the branches of this tree. No doubt he had found out that it was hollow, and considered it a safe place to conceal the gold. But——"

"I guess you can wash out the butts! We've sure hit it!"



As Mr. Fish brandished his knuckles under Bunter's nose, the fat junior jerked his head back, rather forgetful of the fact that he was backing against the wall. Crack! "Yarooop!" "You got the spondulics parked somewheres," said the American, "and I'll sure lam you if you don't spill the beans quick!"

"I doubt whether all the gold is here," said the secretary. "From the old lord's papers, I ascertained that he had secured the sum of a hundred and fifty thousand pounds in gold. Such a sum would be of enormous weight and size—several hundredweight, at least! It cannot all be here!"

"No-o-o-pe!" said Mr. Fish slowly. "I guess not! Nope!"

"I guess the old guy would park it in different spots, popper!" remarked Fisher T. Fish.

"You said it, son!" agreed Hiram K. "He sure would! But I'll say that we've hit one of the spots."

"That is certain!" said Bosanne. "But whoever has been before us has taken away—"

"Aw, get on to it, and we'll sure see what's left!" said Mr. Fish.

He delved with the trowel.

Choking dust was turned up in great quantities. Fisher T. Fish, coughing, retreated from the hollow oak to breathe the fresh air outside.

But the two men continued the search indefatigably. Here and there, among the mould and dust, golden coins glimmered.

The secretary collected them eagerly as Hiram K. turned them up. He kept count of them as he stacked them in his pockets.

Twenty-five was the total.

By the time that number had been secured both the treasure-seekers were nearly suffocated, and had come to the conclusion that there were no more to be found.

They clambered out of the hollow oak, and gasped for breath under the shady branches.

Hiram K. mopped a perspiring, bony brow.

"I guess the guy who was in front of us has cinched most of what was there!" he gasped. "He sure went away with

his rags full, to judge by the way he spilled sovereigns all over the place! We got to spot that guy!"

He set his thin lips.

"It sure is the same guy what's been playing ghost!" he went on. "And I'll say that the next time I get a bead on him, there won't be blank cartridges in the gun! But who—"

"I cannot guess!" said the secretary, shaking his head. "Almost all the men-servants were here in the old lord's time, and it may be any one of them."

"Whoever it is, he's got his pockets full, and I'm sure going to spot him and make him cough it up!" growled Mr. Fish. "I guess I'll speak to Chandos; he may have noticed whether one of his guys was out of the house last night."

Mr. Fish walked back to the Hall, with a corrugated brow.

The discovery of the sovereigns was encouraging; it was proof positive of Bosanne's story of the old lord's hidden hoard, though Mr. Fish certainly wished that there had not been so much publicity about it.

But it looked now as if the gold was hidden in more than one spot—perhaps half a dozen—instead of being cached in one place, as Hiram K. had calculated—which, in turn, looked as if Hiram K.'s task of locating it was going to be much more prolonged and extensive than he had anticipated.

One of the spots had been discovered—by whom?

Mr. Fish wanted to know, and he wanted to know bad!

The discoverer, whoever he was, had very nearly cleared out that spot, and the trail of gold showed that he had gone back to Portercliffe Hall with the loot.

Hiram K. had no doubt that it was the mystery man. Certainly the thought of William George Bunter had never crossed his cute mind for a moment.

In the hall he rang for Chandos; but it was James who answered the bell.

"Send Chandos here!" rapped Mr. Fish.

"Mr. Chandos begs you to excuse him, sir," said James. "He has had a slight accident, and is keeping his room this morning, sir, with your permission."

Mr. Fish gave a snort.

"Aw, dog-gone the guy!" he grunted. "What's the matter with him?"

"He stumbled over something, sir, last night, and knocked his head on the bedpost," said James. "His face is bandaged, sir."

"I guess I'll go and see him!" grunted Mr. Fish. "Take me to his room!"

"Very good, sir!"

James guided the American gentleman to the butler's room. He knocked very respectfully on the door before opening it. Chandos was a great man in the Portercliffe household, and treated with immense respect by the staff.

"Mr. Fish, sir, to see you!" said James, announcing the visitor.

Mr. Fish grunted, and stalked in. The business man from New York guessed and calculated that he had no use for all this pomp of the servants' hall.

Chandos was up and dressed; but he sat in an armchair by his window, with a bandage on his plump face, completely concealing his left eye.

With his right he regarded Mr. Fish, and rose slowly to his feet.

"I regret, sir," said Chandos in his most stately manner, "that a slight accident keeps me from my duties this morning—"

"I guess the skies won't fall on account of that," said Mr. Fish, "and you can sure squat!"

Chandos sat down again.

"I'll say I want to chew the rag with you a piece!" said Mr. Fish. "Mebbe you'll be able to put me wise. You was around last evening, I guess?"

"I was attending to my duties as usual, sir," said Chandos. "This slight accident occurred as I was going to bed—"

"Oh, yep! Blacked your eye?" asked Mr. Fish, looking at him.

"The optic, sir, is slightly discoloured by striking the bedpost—"

"I guess it'll mend! Now, look here, Chandos, one of the guys here climbed into that big oak—you know the one I mean—and cinched suthin' that was cached there."

"The servants, sir, have told me about a number of golden coins being picked up—"

"Yep! They was cached in the oak. They sure belong to me, seeing that the whole caboodle does. You wise to that guy?"

"I—I do not quite follow your meaning, sir."

"Aw, don't butlers learn plain English in this goldarned country?" snapped Mr. Fish. "Look hyer, that guy is one of your staff! You got a heap of the galoots, but I guess you know every John and Henry in the shebang—what?"

"Naturally, sir, I am perfectly acquainted with every member of Lord Portercliffe's staff."

"Sure! Waal, one of them guys cinched them durocks in the hollow oak, and dropped some of them coming back into the house arter. I guess it was some time last evening—afore the house was locked up for the night, or the french windows wouldn't have been open for him. You know who it was?"

"I have not the faintest—"

"Aw, think, man!" yapped Mr. Fish. "Chew it over! Didn't you notice whether any hombre was missing from his usual job?"

"With so very many servants under my control, sir—"

Snort! from Mr. Fish

"Meaning that you can't give me a line on the guy?" he growled.

"I regret to say, sir, that I cannot enlighten you. But I assure you, sir, from my knowledge of Lord Portercliffe's staff, that they are all above suspicion," said Chandos, with dignity. "I am quite incapable, sir, of believing that any member of my staff can possibly—"

"Pack it up!" snorted Mr. Fish.

He stalked out of the butler's room.

There was no information to be derived from Chandos, that was clear. Some guy in the caboodle, as Mr. Fish expressed it, had cinched a hatful of durocks. But who was the guy? That remained a mystery!

THE THIRTEENTH CHAPTER.

Wealthy Bunter!

"O H crikey!" murmured Billy Bunter.

Bunter's eyes and his very spectacles gleamed with satisfaction.

It was rather a late hour in the morning.

Bunter had not opened his door till eleven o'clock, when he had rung for breakfast. Having breakfasted in bed, the fat Owl had turned out at last.

Now, at twelve, he was ready to sally forth.

His door was locked again—against prying eyes. Nobody, so far, suspected that Billy Bunter had become a rich man overnight, and Billy Bunter sagely determined that nobody should.

He was sorting over his wealth.

The previous night he had stacked the sovereigns in his suitcase and locked it. Now the suitcase was open, and Bunter counted up his "quids."

He made them into little piles of ten each, and he counted thirty-five piles. The total was £350!

Three hundred and fifty pounds was a dazzling sum to the fat junior.

Only the day before his total wealth had been limited to threepence. There was a tremendous difference between threepence and £350. It was quite a dazzling difference.

It was true that the threepence belonged to Bunter, and that the £350 didn't. That was rather an advantage in favour of the threepence!

But possession is nine points of the law, and Bunter decided not to worry at present about the tenth point.

Hiram K. Fish, he was quite certain, had no title to that wealth. He had not bought Portercliffe Hall, and his tenancy gave him no right whatever to treasure discovered on the property.

The gold had belonged to old Lord Portercliffe, and by right of inheritance it should have gone, with the estate, to his nephew, the present lord.

Bunter, at the back of his fat mind, was aware of that, and did not feel wholly easy about it, as his "supposings" of the previous evening showed.

Still, it was certain that young Lord Portercliffe, much as he needed the money, had no knowledge of its existence, and would never have found it.

Findings keepings, seemed a good idea to Bunter.

Indeed, he believed that he was legally entitled to a "whack" in it for having found it; and, perhaps, had young Lord Portercliffe been on the spot, the fat Owl would have done the right thing.

But his lordship was abroad. Bunter had never seen him, and did not even know his address. And findings were keepings—a dangerous maxim, which had more than once landed Bunter into trouble.

He gloated over his treasure, his little round eyes shining through his big round spectacles.

Not that there was anything miserly about Bunter. He cared nothing for money in itself—only for what it would buy, and the swank of chucking it about under envious eyes.

Old Lord Portercliffe had hoarded those sovereigns, knowing that the value of gold must rise in an age of paper money, and that every passing year added to the value of the hoard.

But that was not the kind of thing that a man, especially a nobleman, would care to have known, and it was not surprising that his lordship had kept his own counsel about it.

Bunter, at all events, was not going to hoard!

Not Bunter!

Bunter was going to make the money fly!

Having counted it and gloated over it, the fat Owl transferred a sufficient sum to his pockets for the day's expenses. Bunter was going to "swank" that day as a wealthy fellow!

He put twenty-five pounds into his pockets! That, Bunter considered, was enough for a day out!

No doubt it was, especially for a fellow who seldom had more than five shillings, and not often so much as that!

The remainder he locked up in the suitcase, pushing the suitcase under the bed for additional security.

The gold was safe enough there, as nobody knew that Bunter had it, and nobody was going to know! Bunter was going to keep the secret—though it was true that he had his own inimitable way of keeping secrets!

He went down at last.

He was dressed quite nicely for a day out. His trousers were, perhaps, a little dingy—being his own. No other trousers in the Greyfriars party were ample enough for Billy Bunter, so he had to keep to his own.

A jacket of Wharton's fitted him rather tightly; but a waistcoat of Nugent's was a fairly good fit—slit up the back. Bob Cherry's collar and tie looked very nice; so did Wibley's tan

**Grand
FREE
GIFTS
for you!**
in **THE
GEM**

At all Newsagents.
Every Wednesday. 2d.

**3 SUPERB
PICTURE CARDS**
beautifully reproduced in
FULL COLOURS

—you'll find them now in the
GEM! And remember, there are
MORE TO COME!

To-day's issue contains Free
Cards of fascinating Flying
Subjects; next week there will
be 3 Motoring Subjects, and in
the third week either Flying or
Motoring will be covered. And
each card is a winner! Buy this
grand school-story paper to-day!

shoes and Kipps' socks. Johnny Bull's straw hat was a decent one.

Altogether, the Owl of the Remove was quite well-dressed when he rolled down the grand staircase to the hall.

Best of all, he was well provided with cash.

That was a new and happy experience to Bunter.

The fat Owl was aware that in these latter days a golden sovereign was worth thirty shillings or more; but he was not thinking of that. He was going to use his "quids" simply as cash, having neither time nor inclination to hunt out a merchant to buy them from him as metal. After all, he had lots!

He jingled money in his trousers pocket as he went down!

That, perhaps, was not the best way of keeping his secret! But the clink of the golden coins was music to Bunter's fat ears.

Also, it let people know that he was not, as was generally supposed, hard up. He found James in the hall; and James started and stared at the sound of that musical jingle from Bunter's pockets.

The discovery of sovereigns lying about the house had, of course, caused great excitement and comment below stairs as well as above! It was the one topic of the servants' hall.

James wondered, sarcastically, whether Master Bunter had found any, as he heard that jingle! James had not forgotten how Master Bunter had attempted to land him with a taxi fare to pay a few days ago. Chandos had paid that taxi, but he had not yet been reimbursed by Bunter—though he had mentioned the matter to Master Bunter several times!

Bunter blinked at the footman. "Where's Chandos, James?" he asked.

"Mr. Chandos is keeping his room this morning, sir, owing to a slight accident," said James.

"Tell him I want to see him," said Bunter loftily.

"Very good, sir!"

James departed on his errand. Bunter grinned complacently.

That cheery menial, Chandos, had made quite a fuss about that taxi fare—almost hinting that Bunter was a "bilk." Bunter could pay the fellow now! Chandos was going to see whether he was hard-up or not!

Chandos came into the hall. With a bandage over his left eye, the butler of Portercliffe Hall presented a rather unusual aspect.

Perhaps James had told him of Bunter's jingling wealth, and he was curious. Bunter had been fast asleep in bed during the exciting events of the morning, and was quite unaware that sovereigns, and the finding thereof, now occupied all thoughts at Portercliffe Hall.

"You desired to see me, sir!" said Chandos, scanning the fat junior very keenly with his available eye.

"Oh, yes!" said Bunter carelessly. "I believe you paid a taxi for me the other day, Chandos."

"I believe I did, sir!" assented Chandos.

"I'm afraid I forgot to settle the trifling amount!" remarked Bunter.

"I had the honour to remind you once or twice, sir!" said Chandos.

Bunter gave him a haughty blink! This, of course, was cheek—the dashed manservant was daring to be sarcastic!

"Well, let's see—how much was it?" said Bunter scornfully.

"Five shillings, sir."

Bunter's fat hand came out of his trousers pocket—full of sovereigns!

Chandos' one visible eye gleamed.

Bunter might have picked up a sovereign or two about the house. But he could hardly have picked up a handful.

Chandos, if he was interested in the matter, knew now who had found the loot in the hollow oak!

But he made no remark. Except for the sudden glitter in his eye, his face was impassive.

Bunter tossed him a sovereign with a careless air.

"You can keep the change, Chandos!" he said magnificently.

And he jingled the rest of the sovereigns back into his pocket, and walked away—jingling!

Chandos, with the coin in his plump hand, stood staring after him. Bunter would have been startled had he known the thoughts in the mind of the butler of Portercliffe Hall. But the fat junior did not waste another thought on the butler! Jingling his money, Bunter walked down to Margate, to look for the Greyfriars party on Cliftonville sands.

THE FOURTEENTH CHAPTER.

Guilty Gold!

"HALLO, hallo, hallo!"

"Oh, here you are!" said Bunter.

"Here we are, here we are, here we are again!" sang Bob Cherry cheerily.

Harry Wharton & Co. were coming up the beach after their bathe. They looked very merry and bright. So did Bunter!

Bunter, in fact, was beaming! His fat face shone with perspiration and satisfaction.

All the party noticed it, and wondered what had happened to buck Bunter. Certainly he looked very bucked.

"I say, you fellows, come and have some ices!" said Bunter.

"Not a bad idea," said Nugent.

"Anybody got any change?"

"My treat!" said Bunter.

"Your treat!" repeated Frank.

"Right-ho! But somebody will have to find some change, all the same!"

"The samefulness is terrific!" chuckled Hurree Janset Ram Singh.

"Ha, ha, ha!"

"Oh, really, Nugent! If that's the way you thank a fellow for offering to stand ices all round—"

"Bunter's going to pay this time!" said the Bounder sarcastically.

"Alonzo must have had a remittance!"

"My dear Herbert—" murmured Alonzo Todd.

"Oh, really, Smithy! Look here, will you fellows come and have some ices?" demanded Bunter. "I've said that it's my treat! This way!"

Bunter led the way, and the Greyfriars fellows followed, with smiling faces.

They knew Bunter's treats of old. He was the fellow to order things right and left, and when the painful moment came to pay, to remember that he had left his note-case at home, with all his currency notes and banknotes in it.

However, all the fellows wanted ices, and were prepared to pay for the same. So they followed Bunter cheerfully.

But it was a new and surprising Bunter this morning! With a princely air, he ordered the most expensive ices all round, and threw down a sovereign to pay for them.

The ice merchant blinked at the sovereign, and then bit it, to make sure that it was a good one! The Greyfriars fellows stared at Bunter.

"You howling ass!" breathed Bob

Cherry. "Where did you pinch that quid?"

"Oh, really, Cherry—" "Whose was it?" asked Smithy.

"Mine!" hooted Bunter. "The—the fact is, I—I had my postal order this morning, you fellows! I believe I mentioned that I was expecting a postal order."

"I believe you did!" assented Bob Cherry.

"The believfulness is preposterous!"

"You blithering bloater!" said Johnny Bull. "That quid wasn't yours, and couldn't have been!"

"Oh, really, Bull—" "Where did you get it, Bunter?" asked Harry Wharton quietly.

"My postal order—" "Lord Bunter do Grunter sent a postal order in gold!" said the Bounder.

"So likely, you know!" "I—I changed it at the post office, of—of course," said Bunter hastily.

"They—they gave me the change in quids, as it happens."

That statement was so astonishing that the juniors fairly blinked at Bunter. Alonzo Todd regarded him with a very puzzled expression.

"Are you sure that you are not making a mistake, my dear William?" Alonzo inquired. "It is so very extraordinary that they should pay out gold at a post office—"

"Too jolly extraordinary!" said Bob Cherry. "I suppose Bunter found that quid lying about the house."

"Oh, really, Cherry!" "You ought to have handed it to Mr. Fish if you found it, Bunter," said Kipps.

"Tain't old Fish's," said Bunter. "The place doesn't belong to him any more than it does to me! Besides, I never found it! The fact is, I had some cash from my pater this morning in a registered letter. He happened to send it in sovereigns! That's all!"

"You fat ass—" "If you fellows can't take my word—" said Bunter, with dignity.

"Oh, my hat!" "Have some more ices?" asked Bunter hospitably. "Well, look here, what about a spot of lunch? There's a jolly good place in Cliftonville, called the Magnifique. We needn't go back to Portercliffe Hall; I'll stand the lunch."

Bunter jingled his wealth in his trousers pocket.

It was quite a sonorous jingle. So many sovereigns jingling and clinking together had rather the effect of a chime of bells.

"My only hat!" said Vernon-Smith, staring at the fat Owl. "That doesn't sound like coppers!"

"Coppers!" said Bunter disdainfully. "I'm not likely to carry coppers, I fancy! I've no use for coppers!"

"A copper might have a use for you if he found you stacked with somebody else's quids," remarked the Bounder.

"Ha, ha, ha!" "Bunter, you ass—" exclaimed Wharton.

"Oh, shut up!" said Bunter irritably. "You fellows are always making out that I don't stand my whack. Now I offer to stand a jolly good lunch all round, and all you can do is to make out that my own money isn't mine. Ungrateful, I call it! Look here, let's get along to the Magnifique, and we'll have a ripping, tip-top lunch, with wine and cigars—"

"Oh, my hat!" "Champagne—what?" said Bunter breezily. "After all, it's holiday-time. Why not let ourselves go a little? Champagne all round and a Havana cigar each—"

THE MAGNET LIBRARY.—No. 1,457.

THE FIFTEENTH CHAPTER.

Riches Take Unto Themselves Wings!

"BEASTS!" roared Bunter.

He wriggled, as one fat arm was pinned by Harry Wharton and the other by Bob Cherry. He glared at the juniors through his big spectacles.

"Leggo!" he howled.

"Look here, Bunter—"

"Yah!"

"My dear William," said Alonzo Todd mildly, "in the peculiar circumstances—"

"Shut up!"

"You fat ass!" growled Johnny Bull. "You're asking to be sent to chokey! Can't you get that into your fat head?"

"Beast!"

"Have a little sense, Bunter!" said Harry. "You can't spend the money you found at Portercliffe Hall—"

"I never found it! It was a postal order—I mean a registered letter from my pater! I suppose my uncle—I mean my pater can send me quids if he likes!" spluttered Bunter. "I got the registered post office—I mean the letter order—that is, the—the money while you were out last night. Besides, I haven't any—"

"Wha-at?"

"Not a bean!" said Bunter. "Now, leggo! I've got absolutely nothing! I didn't put twenty-five quids into my pockets, and I haven't left the rest in the suitcase under my bed! Now lemme alone!"

The juniors gazed at Bunter. The fat Owl realised, rather late, that he was not keeping his secret quite so carefully and cautiously as a secret should have been kept. He was going to keep it more carefully now—if he could!

"I haven't any quids in my pocket," went on Bunter. "As for finding them in that hollow tree, that's all rot! Besides, findings are keepings! Not that I've found anything, you know—nothing at all!"

"Isn't he a toughdrop?" said Bob. "And what have you been jingling in your pocket, you blithering bloater?"

"Oh, nothing! I mean a bunch of keys!" said Bunter. "Just a bunch of keys! Nothing else!"

"Let's see the keys!"

"Eh?"

"Ha, ha, ha!"

"If you fellows doubt my word," said Bunter, with dignity, "I prefer to let the matter drop here and now. I decline to enter into any discussion with fellows who doubt my word. It's ungentlemanly—low, in fact! I've asked you to lunch. If you like to come, I'll pay—"

"With a bunch of keys?" asked Bob.

"Eh? Yes—no!"

"Ha, ha, ha!"

"Stand him on his head and see the quids roll," suggested the Bounder.

"Oh lor'!" gasped Bunter.

"Good egg!"

"Look here, leggo! Beasts! Leggo!" yelled Bunter.

He wrenched suddenly and jerked his fat arms loose. The moment he was free he bolted across the beach.

"Bunter, you ass!" gasped Wharton.

"Stop!" roared Bob Cherry.

"After him!"

"Bag him!"

Bunter flew! After him flew the Removites.

On the crowded beach hundreds of eyes were turned on the chase. Really, there was not much room for a foot-race on Margate beach in August. Loud expostulatory voices greeted Bunter, as he barged and charged among sunbathers,

trippers, family parties, and small people building sand-castles.

Bunter, panting and puffing, flew on unheeding. But he did not get very far. He stumbled over a sand pail, then over a small boy—who lifted up a voice out of all proportion to his size—and rolled down a slope of sand, roaring.

And as he rolled, sovereigns flew from his pockets.

They scattered on the sand.

"Oh, crumbs!" gasped Bob Cherry. "Look!"

There was a roar of excitement on the crowded beach. Trippers of all sorts and sizes swarmed round as the sovereigns flew, gleaming in the sunshine.

Bunter reached the foot of the sandy slope and rolled there, roaring. Sovereigns streamed round him.

"Yaroo!"

"Ha, ha, ha!"

"Ow! Wow! Yoooop!"

"Collar him!" roared Johnny Bull.

Bunter scrambled to his feet. He was circled by staring faces. Some of the trippers were picking up sovereigns. Alarming voices rang in Bunter's fat ears.

"He's been robbing a bank!"

"Call a policeman!"

"Hold him!"

"Stop him!"

"Bank robber!"

"Stop thief!"

"Oh crikey!" gasped Bunter. "I say, you fellows— Yaroo! Let go— Yoop! Oh lor'! I say, leggo!"

A plump gentleman in a bathing-suit grasped Bunter by the collar; he had no doubt that he had got hold of a bank-robber. Bunter, certainly, looked rather young for such a profession. But what was anyone to think, when he scattered golden sovereigns right and left on Margate sands?

"Hold him—"

"Call a copper!"

"Police!"

"Arrest him!"

"Bank-robber—"

"I say, you fellows, rescue!" shrieked Bunter.

There were many attractions at Merry Margate. But Billy Bunter was easily the greatest attraction just then. The whole swarming beach gathered round Bunter.

Innumerable voices shouted; innumerable eyes were fixed on him; innumerable hands stretched out to clutch him. Luckily for Bunter, there was no constable at hand. Had there been, it was indubitable that the fat Owl would have been "run in" on suspicion.

"Rescue!" yelled Bunter. "I say, you fellows, help! Oh crikey! I say— Yaroo! Leggo! Whoop!"

Harry Wharton & Co. shoved through the crowd. Smithy hooked the leg of the plump gentleman in the bathing-suit, and he sat down suddenly, releasing Bunter.

"Get him away!" gasped Wharton.

"Ow! I say, you fellows— Wow!"

The Greyfriars fellows gathered round Bunter like a phalanx. They pushed back excited trippers and marched Bunter off.

There was no chance of collecting the scattered sovereigns—indeed, a good many of them had been collected already. It was not easy to get Bunter away without his guilty gold.

But they had got him away. A crowd followed them up the beach. When they got away from the beach the younger portion of the crowd still stuck to their trail, for quite a distance.

It was not till they were outside Margate that the Greyfriars party ceased to excite the public interest.

"Ha, ha, ha!" yelled the juniors. They could not quite picture themselves mopping up champagne and smoking Havana cigars.

"Blessed if I see anything to cackle at!" grunted Bunter. "I mean it! I've got lots of money—"

"Whose?" asked the Bounder.

"Beast! Think you're the only chap with any money?" yapped Bunter. "You can go and eat coke, Smithy! You made a rotten fuss about my taking your hat by mistake yesterday. Well, I shan't ask you to this spread! You can clear off—and be blowed to you!"

"Looks to me as if you've made another mistake about hats to-day," said Johnny Bull, staring at the straw boater on Bunter's bullet head. "Whose hat is that?"

"If you're going to make a rotten fuss about a rotten straw hat, Bull, I'll buy you a new one if you like," said Bunter contemptuously. "I've got some shopping to do after lunch. Look here, are you fellows coming?"

"Look here, Bunter—" began Wharton.

"Rats!" said Bunter.

"You blithering ass—"

"Go and eat coke!" Bunter turned away. "And be blowed to you!" he added over a fat shoulder. "Ungrateful lot! Yah!"

And Billy Bunter rolled off along the beach, his wealth jingling as he rolled.

Harry Wharton & Co. stared after him, and then looked at one another. The Bounder grinned sardonically.

"If old Fish heard Bunter's musical effects he wouldn't want to look any farther for the man who found the loot," he remarked.

"Bunter, of course!" said Bob.

"The stuff must have been in that hollow oak, and that fat idiot spotted it when he tumbled in," said Smithy. "Just like him to leave a trail of quids; he must have been loaded with them. And he thinks they're his because he found them. I suppose he will be liable to go to chokey if he spends them."

"Oh crumbs!" gasped Bob.

"Fancy Bunter at Borstal when we're at Greyfriars next term!" said the Bounder, with a chuckle. "Well, I shan't miss him, for one!"

But the other fellows did not chuckle. The matter seemed to them rather too serious for chuckling.

Obviously Bunter had discovered the hidden hoard at Portercliffe Hall; and it was Bunter who had left the trail of gold behind him the previous night. The juniors could guess now how he had been occupied while they were gone to the Winter Gardens.

It was a little difficult to decide to whom the money belonged. But one thing was quite certain—it did not belong to Bunter.

"Findings keepings" was a maxim that had landed unthinking persons into serious trouble with the police. The idea of the fatuous Owl being taken up by a constable was not amusing to the chums of the Remove; it was rather alarming and dismaying.

"We've got to look after that howling ass," said Bob. "He will get into fearful trouble at this rate. After him!"

And the juniors followed on the track of the fat Owl. If Billy Bunter did not understand that findings were not keepings, that fact had to be made clear unto him, for his own sake—before he got as far as Borstal! So Bunter, as he jingled along the beach, was overtaken by a rush of the Remove fellows and surrounded.



Fisher T. Fish opened the lid of the suitcase and turned the contents out on the floor. But not a single coin came to light. "Oh, crikey!" gasped Bunter. "Gone! I—I say, I—I left three hundred and twenty-five quids in that suitcase——" "Great John James Brown!" gasped Hiram K. Fish. "I'll say this gets my goat! Who's cinched them spondulies?"

"What a day!" gasped Bob Cherry, fanning himself with his hat.

"That blithering idiot——"

"Beast!" gasped Bunter. He ran his hands through his pockets. "I say, you fellows, I've lost my money! I—I've only got two or three pounds left! Oh lor'!"

He fanned himself with Johnny's straw hat.

"All your fault, you beasts! I jolly well shan't stand you lunch at the Magnifique now! You can't expect it! Look here, one of you fellows get me a taxi. You can go home to lunch and be blowed to you! I'm done with you!"

"You're not coming back to Portercliffe Hall with us?" asked Bob.

"No!" roared Bunter.

"I think you're mistaken, old fat bean! I'm going to kick you all the way back!"

"Beast!"

"Take it in turns!" said Bob. "First kick to me!"

"Go it!"

Bunter did not wait for the first kick. He started up the road for Portercliffe Hall, and Harry Wharton & Co. followed him. The fat Owl blinked round at them morosely, from time to time; but there was no escape for him. It was a sudden and unexpected ending to Billy Bunter's day out.

THE SIXTEENTH CHAPTER.

Gone!

"SAY, you pesky goob!"

Mr. Hiram K. Fish was in the hall when the juniors arrived.

He seemed to be waiting for them—or, at least, for Bunter! As the Owl of the Remove rolled in, Mr. Fish made a jump at him and grabbed him by a fat shoulder with a bony hand.

"Ow!" squeaked Bunter.

"You young piecans!" hooted Mr. Fish.

"Wow! Leggo, you beast!"

"What's the row, Mr. Fish?" asked Harry Wharton, surprised by the angry excitement of the lean gentleman from New York.

Hiram K. panted.

"I guess I been waiting for that young boob to mosey in!" he hooted. "I'll say I been rubbing ever since I heard from Chandos——"

"But what——"

"Hand it over!" roared Mr. Fish.

"Leggo!"

"Spill it, I'm telling you!"

"Beast!"

"Cough it up!" roared Mr. Fish, shaking Bunter with his bony hand. "You pesky young piecan, you figure you're putting it across me? Shell out!"

"Oooogh!" gasped Bunter as he sagged in the lean gentleman's grip. "Oogh! Leggo! D-d-don't shake me like that, you b-b-beast——"

"I guess——"

"If you make my specs fall off, you'll have to pip-pip——"

"I calculate——"

"Pip-pip-pay for them!" gasped Bunter. "Leggo! I say, you fellows, make him leggo! Yooogh!"

"What on earth——" exclaimed Bob Cherry.

"My dear Mr. Fish," urged Alonzo. "Pray allow me to suggest that you should restrain this unseemly ebullition of exacerbated irritation——"

"Pack it up, you!" snorted Mr. Fish.

"Say, you fat guy, you spilling them durocks! You handing over them spondulies! Say!"

"Oh!" exclaimed Wharton. He grasped it now.

Evidently Mr. Fish had "got wise" to

the fact that Bunter was in possession of the sovereigns. Somehow, he had learned that it was the fat Owl of Greyfriars who had unearthed the hidden hoard.

So far as the juniors could see Mr. Fish was the proper person to take charge of the discovered gold. Whether he was as Fishy had told them the owner of Portercliffe Hall, or only the tenant of that spacious mansion, he was responsible in the matter. So they had intended to urge Bunter to acquaint Mr. Fish with his discovery.

But it was clear now that Hiram K. was already acquainted with it. He had been waiting for Bunter to come in, in a state of simmering fury.

"I—I say, you fellows, make him leggo!" wailed Bunter. "I haven't got any sovereigns—— Ow! I've lost them! Wow! And I never had any—— Groogh!"

Mr. Fish backed the fat junior against the wall. Then he released him, and shook a bony fist under his little fat nose.

"Now, you pesky guy, spill it!" he hissed. "I've got put wise. I know it was you raised the dust! You get me?"

"I—I—I never!" gasped Bunter.

"You handed Chandos a sovereign before you went out!" roared Mr. Fish. "I've heard from Chandos, and from James, too, that you was jingling all over with cash. You got it! Chandos handed me the sovereign. See? He sure knew it never belonged to you——"

"The cheeky beast!" gasped Bunter.

"How much did you lift?" roared the excited Mr. Fish. "Where did you park it? Get it out!"

"Ow! Beast! I never——"

Mr. Fish brandished his knuckles under Bunter's nose again, so close that they nearly touched. Bunter jerked his

head back, rather forgetful of the fact that he was backing against the wall.

Crack!

"Yarooooop!"

There was a fiendish yell from Bunter as the back of his bullet head banged on the wall. The old oak panels rang. So did Bunter's head!

"Ow!" roared Bunter. "My napper! Wow!"

"Spill it!" yelled Mr. Fish. "I'm telling you to spill it! You got the spondulics parked somewhere; I'm asking you where. What you got to say?"

"Yooooop!" That was all Bunter had to say at the moment.

"Ha, ha, ha!"

"By the great horned toad," gasped Mr. Fish, "I'll sure lam you a few if you don't spill it, and spill it quick!"

"Bunter, you fat chump," exclaimed Wharton, "hand it over to Mr. Fish!"

"My dear William," urged Alonzo, "Mr. Fish is the proper person to take charge of the sovereigns, and, of course, you may rely upon Mr. Fish seeing that they reach the right owner."

"I don't think!" murmured the Bounder.

Billy Bunter groped in his pockets. Three sovereigns came to light—all that were left of the twenty-five he had taken out with him that morning! The rest were scattered on Margate beach, and a good many of them, probably, had found new owners by that time.

"Is that the lot?" snorted Mr. Fish. "You figure you can string me along? What?"

"That's all!" gasped Bunter. "I dropped the others when those beasts were after me on the beach—"

"I guess you never took the whole caboodle out with you, in your rags!" snorted Hiram K. "You got 'em parked somewhere. Say!"

"Beast!"

"You spilling it?"

"Yah!"

"Great John James Brown! I guess I'm getting through to the police!" said Mr. Fish. "I'll sure ring up for a constable and—"

"Bunter, you ass!" gasped Nugent.

"Bunter, you fathead!"

"I—I say, hold on!" gasped Bunter, in terrified alarm.

It was doubtful whether Hiram K. would have carried out his threat; but the threat was enough for Billy Bunter.

"I—I say, I—I remember now that I—I had some more, they're—they're in my room—in the suitcase. Oh lor!"

"I guess you'll mosey along with me and point 'em out!" said Mr. Fish, and he grasped the fat Owl by the shoulder again.

Billy Bunter was marched up the stairs in Mr. Fish's bony grip. Harry

Wharton & Co. followed. Fisher T. Fish and Mr. Bosanney joined the party on the way to Bunter's room. Everyone was keen to behold the hidden hoard that had been unearthed by the Owl of the Remove.

Mr. Fish twirled Bunter into the room.

"Now, you fat piecan!" he snapped.

"Get to it, you pesky clam!" growled Fisher T.

Billy Bunter gasped. Except for the ices on Cliftonville beach, he had so far spent none of his new and dazzling wealth. Now he was going to lose his wealth at one fell swoop!

It was an awful blow, but there was no help for it. "Findings keepings" was a maxim that might satisfy Bunter, but it was quite certain that it would not satisfy officers of the law. Bunter had to disgorge.

"Where's that sootcase?" hooted Mr. Fish.

"Under the bed, you beast!" groaned Bunter.

"Yank it out, son!"

"Sure!" said son.

Fisher T. Fish stooped by the bed and dragged Bunter's shabby old suitcase out into the middle of the room. The Greyfriars fellows rather expected to hear the chink of gold as it moved, but there was no such sound from it.

"Shell out the key, you, goob!" growled Mr. Fish. "Pronto!"

Bunter fumbled in his pockets for the key.

"I—I've lost it!" he gasped.

"Guess again!" snarled Hiram K.

"I've really lost it!" howled Bunter.

"It must have dropped from my pocket on the beach, along with the sovereigns, when those beasts—"

"O.K., pop!" said Fisher T. "It's sure unlocked."

Billy Bunter jumped.

"Unlocked!" he gasped.

"Yep!"

"Oh crikey, I left it locked!" gasped Bunter. "If you've been to my suitcase, Fishy, you beast—"

"Aw, can it!" growled Fisher T. Fish. "If you left it locked when you went out, I guess some guy has been here since."

Hiram K. Fish breathed hard through his long, thin nose.

"Get it open, son, pronto! I guess there's a guy in this hyer shebang what can open locks if he wants. He sure got at my cartridges, locked up in my roll-top! By the great horned toad—"

Fisher T. Fish opened the lid of the suitcase and turned the contents out on the floor. They were not very valuable.

Not a single coin came to light!

Billy Bunter gazed into the suitcase,

his eyes almost popping through his spectacles.

He had had no doubt that the sovereigns were safe there during his absence. Evidently they had been far from safe!

From Bunter's inimitable way of keeping a secret, no doubt the whole household had known, soon after his departure, that he had gone out jingling with sovereigns. And the "mystery man" of Portercliffe had not lost the opportunity.

"Oh crikey!" gasped Bunter. "Gone! I—I say, you fellows, I—I left three hundred and twenty-five quids in that suitcase—"

"Gone!" gasped Mr. Fish.

"The gonefulness is terrific!"

"Gone from our gaze like a beautiful dream!" murmured the Bounder.

"Great John James Brown!" gasped Hiram K. Fish. "I'll say this gets my goat a few! I'll tell the world! Who's cinched them spondulics?"

"It sure is the bee's knee, pop!" groaned Fisher T. "I'll tell a man this is the elephant's side-whiskers, and then some!"

"But who?" gasped Wharton.

"The jolly old mystery man!" grinned the Bounder. "The sportsman I bunged in the eye last night. I wonder—"

"I guess I'll get that guy, if I have to go over the doggoned shebang with a small comb!" roared Mr. Fish. "I'll sure make Chandos parade his pesky guys, and pick him out somehow! I'll sure—"

Hiram K. Fish strode out the room, red with wrath.

Harry Wharton & Co. followed him down to the hall.

Billy Bunter sat down on the bed, and groaned! Wealthy Bunter was once more in the impecunious state to which he was sorrowfully accustomed. The vision of wealth had dazzled him only to fade away again. The fat Owl, like Rachel of old, mourned for that which was lost, and could not be comforted—at least, till the gong sounded for lunch!

THE SEVENTEENTH CHAPTER.

Smithy Spots His Man!

HERBERT VERNON-SMITH gave a violent start.

He caught his breath as his eyes fixed in amazement on a plump face with a bandage over the left eye.

The Portercliffe party were gathered in the hall; Mr. Fish had rung for the butler. Hiram K. was in a state of towering wrath. Unexpectedly, he had discovered who had looted the hidden hoard in the Portercliffe Oak, and, still more unexpectedly, he had discovered that the loot had been lifted by the "mystery man" of Portercliffe! Hiram K. guessed, reckoned, and calculated that he was going to trail down that guy, and cinch him.

Chandos came in, calm and stately, by the service door. With the exception of Bunter, the Greyfriars party had not seen him yet that morning. They glanced rather curiously at the bandage over his eye.

But Vernon-Smith did more than glance at it. He fixed his eyes on it, catching his breath.

What was the matter with Chandos' eye?

Last night he had landed his fist in the eye of the "mystery man." He had told Wharton that if they spotted a man in Portercliffe Hall with a damaged eye, they would have to look no farther for

(Continued on page 28.)

DO YOU LIKE SCHOOL STORIES?—

—Of course you do! Then you ought to read the stunning yarns of Tom Merry & Co., the cheery chums of St. Jim's, which appear every Wednesday in the GEM.

"CHUMS ON PATROL!"

is the title of this week's long complete yarn of schoolboy fun and Scouting adventure. See that you read it, for it is written in Martin Clifford's very best and liveliest style. In addition, this special number of the GEM contains

THREE GRAND FREE GIFT PICTURE CARDS!

Don't forget, ask your newsagent for the

GEM

Our Companion School Story Paper.

Now on Sale.

Price Twopence.



Behind the scenes a great Baltic power is plotting against Britain and her Empire! But little does the enemy organisation realise the tough proposition they are up against in Captain Lawless, inventor of a mysterious monster flying submarine, and Carson and Cribb, two of the pluckiest schoolboys who ever walked in two shoes!

The Monster of the Loch!

IF anyone had so much as hinted at a quarter of what lay in store for Carson and Cribb, when, towards dusk of that fateful evening, they parked their bikes outside the little Highland inn between Monoch and Kirkmuir, those two cheery youths would have greeted the warning with loud and incredulous mirth.

As it was, even when he was cracking his second egg in the cosy little parlour and listening to the old man in the tam-o'-shanter, pleading with him and his chum not to take the road which led by Loch Clure, all that Carson said was:

"Rot!"

"Ah, weel," said the old man, rising and making slowly towards the door, "ye ken best, nae doot. But I've warned ye; there's a monster beastie in yonder loch what only comes oot at nights, and what'll devour ye like a dragon if it sees ye. Guid-night to ye!"

He departed, hobbling away past the lighted window into the deepening dusk.

"Poor old buffer!" said Carson. "It's rather pathetic the way these country folk believe in all these stupid legends and traditions."

But the dragon of Loch Clure wasn't a legendary monster, explained the innkeeper when he came to clear away the tea. It was quite a new arrival, and old Andra of the tam-o'-shanter was the only person who, up to the present, had seen it.

"And Andra's not a fanciful man, nor one inclined to queer imaginings," said mine host. "I've known him now, man and boy, these forty years, and what Andra says he has seen he has seen!"

"Yes, but look here," expostulated Carson, "he says he saw this brute, or whatever it is, come up out of the depths of the loch, skim across the

water, spread its wings, and then fly away into the night. You don't believe that, surely?"

"I do believe it!" assented the innkeeper firmly. "There isn't a more abstemious man than Andra, and he's never been known to speak a lying word."

"It was three nights ago that he saw that strange beastie, and if ye'd seen his face when he come in here afterwards, you wouldn't have needed telling that he'd seen summat!"

"Upset, was he?" asked Cribb.

"I've never known him more so," replied mine host. "No, young gentlemen, you can take it from me that some queer monster's made his home in the waters of Loch Clure, and if you're wise you'll give the place a wide berth after nightfall."

Carson and Cribb exchanged glances, and settled for the tea.

"What do you think of it?" asked Carson, when they were mounting their bicycles outside the inn.

"I dunno," said Cribb dubiously: "it sounds an extraordinary yarn to me!"

"It's a lot of rot!" exclaimed Carson. "I don't doubt the poor old chap did think he saw something. But to say that it was an enormous monster which came up out of the water and flew away is a bit too thick. Anyway, there's a decent moon, so I vote we go on to Kirkmuir by the road which skirts the loch, and see if we can spot this night-flying pterodactyl, or whatever it is."

"Right-ho!" agreed Cribb.

With their light shoulder-packs on their backs, the two boys cycled on along the moonlit road.

Both Carson and Cribb were juniors at Abbotts Court, but the school had been temporarily closed owing to measles, and, their parents being abroad, they had decided to spend the unlooked-for holiday in a cycling tour of the Scottish Highlands.

They had put about a mile between

themselves and the inn, when they heard the approaching roar of powerful automobile engines behind them, and almost before they had time to pull into the side of the narrow road, two large touring-cars, crowded with men, flashed past. Neither car carried lights.

"Blessed road hogs!" snapped Carson, glowering after the swiftly disappearing cars. "Going at that speed without any lights! They nearly had me off!"

"Some blighters returning from a shoot, I suppose, and late for dinner," observed Cribb. "Come on; let's get on!"

Resuming their journey, the two boys pedalled steadily along until they reached the fork-roads, one of which led downhill towards the distant waters of Loch Clure, lying still and placid in the golden glory of the moon.

Coasting down the road, with the bracken-covered slopes of Ben Monoch rising steeply on their right, Carson and Cribb dismounted by the edge of the loch, and stood leaning on their bicycles, staring out across the smooth and shimmering expanse of water.

"Well, there's nothing here," said Carson, after a while. "I don't know what you think about it, Cribb, old chap, but personally I'm beginning to feel rather an ass, coming out of our way like this. Let's push on—"

Abruptly he broke off, as, grabbing him by the arm, Cribb gasped:

"Look!"

Carson looked, and, as he did so, he caught his breath and was conscious of a strange stirring at his scalp.

For away across the loch the waters were beginning to seethe and bubble, lashing themselves into a boiling welter of foam, from which there suddenly emerged a long and monster shape, its wings spread, which tore across the water with a low, humming noise, and then soared up into the

night sky to vanish away towards the west.

"M-my hat!" stammered Cribb, white of face. "What was it, Carson?"

"I don't know," answered Carson unsteadily. "But we're going to stay here until it comes back, Frank!"

Behind them a man rose cautiously to his feet from the bracken in which he had been crouched, and silently gestured to a dozen other men who were also crouching there.

Next instant there came a swift rush of feet, and strong arms were flung round Carson and Cribb, and the two juniors were borne backwards into the bracken.

Strom!

WITH such astounding suddenness had come the attack, and so hopelessly outnumbered were they, that Carson and Cribb could put up little or no resistance.

Almost before they realised what was happening, they were securely trussed and gagged.

By the light of the moon, the writhing and spluttering Carson saw that the attackers were swarthy-faced, foreign-looking fellows, wearing reefer-jackets and blue serge trousers tucked into knee-high sea-boots.

Their leader, attired the same as themselves, with the exception of a white silk muffler knotted round his neck beneath the upturned collar of his jacket, was a man of medium height, coarse of feature and guttural of speech.

"I am afraid struggling will avail you nothing," he said in good English. "If you persist, it will be necessary to rap you over the head with a gun-butt!"

There was no mistaking that he meant what he said, and he had plenty of guns at his disposal, for every man was wearing a belt with loaded gun holster.

Realising the futility of struggling, and being unable to express themselves because of their gags, Carson and Cribb lay glaring mutely at their captors, wondering what it all meant.

Who were these fellows, and why were they hiding here in the bracken? Was there any connection between them and the strange monster of the loch?

Apparently there was, for, turning to his men, the leader said:

"It will be back within the hour. We can do nothing but wait."

The ensuing hour was one of the strangest and most uncomfortable which, up till then, either Carson or Cribb had ever experienced.

Crouched in the bracken, and exchanging an occasional muttered word, the men waited whilst slowly the minutes dragged by.

Suddenly there came a stir, and the leader rapped out a low-voiced command as from away to the west, high in the moonlit sky, sounded a swiftly approaching hum.

It was the monster of the loch returning, and from the sitting posture to which they had struggled, the two schoolboys could see the dark bulk of it silhouetted against the sky.

The flying monster was coming towards the loch at a terrific speed, and as captives and captors watched, its hum died away, and it came gliding down towards the still and placid waters on which it landed as smoothly as a gull.

It did not submerge, but, with wings folded back, came sliding across the loch in the direction of the bank,

making towards where the men, tense and motionless, were crouched in cover.

As it approached, Carson and Cribb saw, to their astonishment, that it was a great torpedo-shaped submarine, black and glistening of hull, and with a squat conning-tower set amidships.

Losing way, it came rippling in towards where the bank dropped sheer into the water, forming a natural jetty of flat and trampled turf.

A moment later, and two men, wearing nautical caps and short leather jackets, appeared in the conning-tower.

"Ready?" breathed the leader of the men in cover, and every gun slid silently from its holster.

Next instant, as the strange craft came smoothly alongside the bank, he rapped out a harsh order.

With one accord, and with swift and relentless purpose, the men rose from out of the bracken, swept across the road, and leaping aboard the glistening hull, swarmed up into the conning-tower.

So quickly and efficiently had the attack been launched, that the two men in the tower, taken completely unawares, had no chance at all of defending themselves.

Carson and Cribb heard one of them give a startled shout, and saw his revolver stab lurid flame, then he was borne down by sheer weight of numbers.

The submarine was in the hands of the mysterious attackers.

An interval of comparative quiet followed, until the leader, who had disappeared down into the bowels of the submarine with the majority of his men, suddenly reappeared and came ashore, accompanied by three of his men.

"Bring the boys along to the house!" he ordered, and set off alone along the road.

Crossing to where Carson and Cribb were lying, the men jerked them roughly to their feet, severed the bonds about their ankles, and marched them off in the wake of the leader.

Less than five minutes brought them to an old house standing off the road and facing the loch. The front door was open, and the two schoolboys were hustled into a wide and spacious hall-way, along a narrower corridor, and then into a well-lighted kitchen where the leader was standing idly scanning an old newspaper which he had obviously just picked up.

"Bring Lawless here!" he said curtly, when Carson and Cribb had each been lashed to a chair and their gags removed.

Obediently the men departed, and his jaws having recovered somewhat from the first paralysing stiffness occasioned by the gag, Carson burst out angrily:

"What the dickens is the meaning of all this?"

The man smiled.

"I'm afraid," he said suavely, "that any discomfiture you have suffered has been entirely your own fault. Who exactly are you, and what brought you to the loch to-night?"

"Never mind that!" snapped Carson. "What we want to know is, who are you, and what's your giddy game?"

"My name," smiled the other, producing a gold cigarette-case from the pocket of his reefer jacket and selecting one of its contents, "is Captain Strom. As to my—er—giddy game, as you term it, I am working in the service of my country."

Carson stared at him.

"I don't follow you!" he said coldly. Strom shrugged his shoulders.

"No?" he said, applying a light to the cigarette. "That is scarcely surprising. What do you know of that flying submarine?"

"Nothing!" replied Carson. "We heard that there was a queer sort of monster living in the waters of the loch, and we came to see if we could see it."

Strom laughed in genuine amusement. "So that was the way of it, was it?"

he said. "And you were so interested in what you saw that we heard you express your intention of remaining where you were until the craft returned. That was why it was necessary for us to take you prisoners. You see—"

Strom broke off, as along the corridor leading to the kitchen came the tramp of heavily booted feet.

"Ah!" he exclaimed. "Here comes Lawless!"

In the Kitchen!

ESCORTED by three seamen, a leather-jacketed and sea-booted man, tall, and bronzed of feature, stepped into the kitchen.

His hands were handcuffed behind his back, one side of his face was oozing red from an ugly wound, and a gun in the hand of one of his escort was jammed in his ribs.

"So," said Strom, smiling, "we meet again, Captain Lawless!"

"Unfortunately," returned Lawless evenly.

"Yes; unfortunately for you," agreed Strom. "But you would not listen when I, on behalf of my country, offered to buy from you the plans of the flying submarine you have invented. So, as you see, we have had to resort to other methods."

"Methods, I'm afraid, which will land you in an English prison for the rest of your life," observed Lawless.

Strom shook his head.

"You are wrong there," he said, "for, by morning, I will be away in your flying submarine. But I will not be far away. Do you know where I shall be, Lawless?"

With a flick of his fingers he flung his cigarette away, and his voice became harsh and grating.

"I shall be lying off the Firth of Forth, lurking beneath the sea in wait for the battle-cruisers of the British Fleet steaming out on manœuvres. You have claimed a lot for this flying submarine of yours, Lawless. At dawn we will see just how far those claims are justified."

"Am I to understand," said Lawless steadily, "that it is your intention to carry out an attack on the British Fleet?"

"Yes, that is my intention!" rasped Strom. "Then home to the Baltic where, using your flying submarine as a model, we will build a monster fleet of such craft that will smash Britain and her Empire within a week of declaring war on her!"

His swarthy face flushed with passion, while Lawless merely smiled.

"Yes, smile, curse you!" shouted Strom. "You think all this is idle talk. You and your Government think that war is not coming. Why, you fool, our dockyards, our aircraft works, our munition factories are working night and day turning out ships, machines, guns, and shells in readiness for the day!"

With an effort the speaker controlled his voice, but there was deadly menace in it as he went on:

"Already we can throw nine million trained troops into the field within twenty-four hours. In a quarter of that time every commercial aeroplane we have built can be converted into a fast fighter, bomber, or troop-carrier. And you think war is not coming. Lawless, I swear to you that within three months from now London, and the great industrial towns of England, will be lying in smouldering ruins; your flag will have been hauled down, and your great Empire will have passed into our possession!"

"Dreams—just dreams, Strom!" said Lawless unmoved. "Nations have tried to smash us before, but none has ever succeeded. Returning from that for the moment to ourselves. What do you think my Government is going to say about this night's work of yours?"

"Your Government will never know anything about it," responded Strom. "My raid has been carefully planned. You, your flying submarine, and your crew of five will simply disappear, and it will be thought that you have submerged somewhere, and failed to come up again."

"Yet you say you intend to attack the fleet at dawn with the submarine?" said Lawless.

"I do," replied Strom. "And if the attack is associated with your flying submarine, then, my friend, I am afraid you will find yourself in the unhappy position of being looked upon as one who has suddenly turned either maniac or traitor."

The face of Lawless was very grim now.

"And what of my crew?" he demanded.

"They are now on their way to the coast in two fast cars," answered Strom. "A ship—a harmless cargo vessel—lies offshore. It will take them to the Baltic, where they will be offered work in our dockyards. If they refuse to work for us they will be shot!"

Lawless glanced at the two school-boys, Carson and Cribb.

"And these boys?" he demanded. "How do they happen to be here?"

"They would have witnessed my attack on you had I not taken them prisoners," answered Strom. "I could knock them on the head, and throw them into the loch, but I do not commit murder of that sort. They will come to the Baltic with me, where their fate will be decided by some military tribunal."

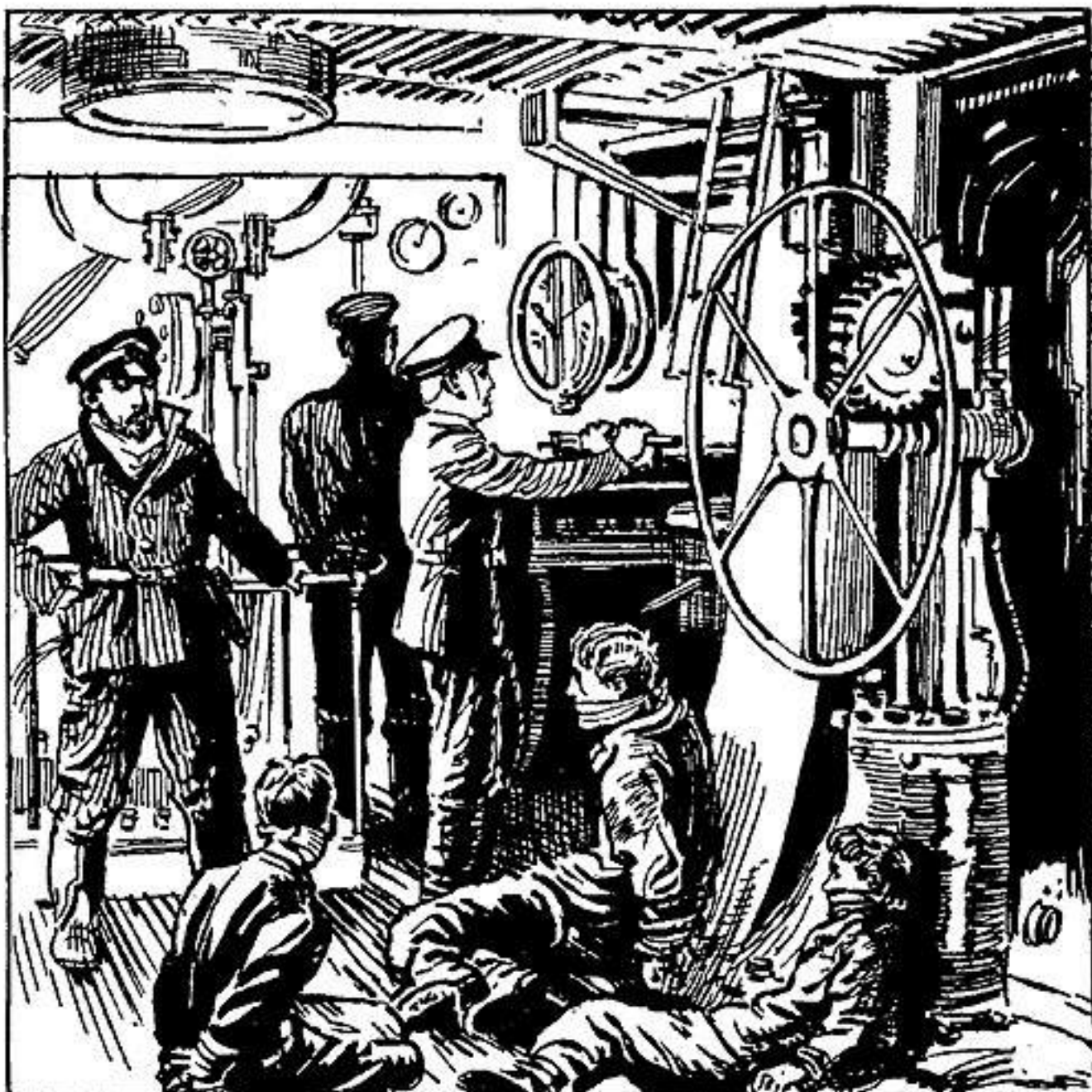
"Look here, you fool!" burst out Carson angrily. "You can't—"

"Silence!" blazed Strom. Then, turning again to Captain Lawless, he said harshly: "As for you, you also are coming with me. You will be offered handsome terms to work for us. If you refuse, you will die—but not in front of a firing-party! You will die a more horrible death!"

He rapped out an order to his three men who were standing silently by. In response, a rope was whipped round the ankles of Lawless, and he was thrust into a chair, lashed to it and gagged. Then the gags were replaced in the mouths of Carson and Cribb.

"Just a little precaution to keep the three of you quiet," smiled Strom. "You thought you were clever, Lawless, bringing your flying submarine up to this lonely loch for its trials. Yet you have played right into my hands by choosing such a spot. I will see you later."

With that he nodded, and strolled from the kitchen.



Prisoners together with Captain Lawless in the flying submarine, the two school-boys, Carson and Cribb, could scarcely credit that they were hurtling through space at the mercy of a villainous foreigner whose mad object was an attack on the British Fleet!

The Attack!

QUITTING the house, Strom made his way back to the flying submarine, and, going aboard, descended into the main control-room, where two of his men, expert naval engineers, were poring over charts and blue prints.

"Got the hang of her yet, Roburg?" he inquired, gazing about him at the gleaming tangle of oil and pressure pipes, and the bewildering array of glittering gauges and dials.

"Yes, sir," answered one of the men. "She is really very simple. The submerging and surfacing of her is practically identical with that of an ordinary submarine, her ballast tanks being filled and emptied by electrically controlled valves."

"And her take-off for flying?" asked Strom.

"Is the same as that of a flying boat, sir," answered Roburg. "The whole secret of her lies in the power of her dynamos and the lightness of the metal with which she is constructed. She must be capable of a terrific speed under water, for the propellers which drive her through the air, also drive her through the water."

From then until an hour before the dawn, he, Strom, and the third man, Vorsart, worked on the controls of the flying submarine, making themselves familiar with every detail of their functioning.

"She's wonderful, Roburg!" exclaimed Strom enthusiastically. "A craft such as this will revolutionise naval and aerial warfare. A fleet of these flying submarines will be able to approach the shores of Britain unseen, take to the air, bomb her towns, then return swiftly to the cover of the sea. Her warships, also, will be powerless

against us, for they will never see us approach until it is too late!"

Roburg and Vorsart nodded. They did not need to be told the terrible havoc and devastation which could be wrought by such an amazing weapon of war as this flying submarine.

Vorsart was then dispatched to the house to order the three seamen to bring the prisoners aboard.

Helpless in their bonds, Lawless, Carson, and Cribb were carried aboard, lowered into the control-room, and deposited on the floor.

Strom and Roburg spent the next twenty minutes in explaining fully and in detail the working of the controls to the three seamen. The latter, obviously intelligent and specially picked men, quickly understood, and Strom gave the order to close the conning-tower-hatch.

This was done, the electric motors were started up, and, coming slowly about, the flying submarine moved away from the bank of the loch.

With the whole expanse of darkened water in front, the drone of the powerful motors rose to a pulsating hum, and as the long and glistening hull tore forward, leaving behind it a seething, boiling wake, Strom pressed the switch which unfolded the short, black wings.

Simultaneously, Roburg pulled back on the geared control column, and, with the grace of a bird, the flying submarine soared up into the darkness from the waters of the loch.

Swinging south-eastwards, it drove swiftly through the night towards the Firth of Forth, where the great battle-cruisers of Britain were lying in readiness for the manoeuvres, which were to commence at dawn.

Trussed and gagged, and with Lawless lying helpless by their side, Carson and Cribb could scarcely credit that

they were hurtling through space at the mercy of a villainous foreigner whose mad object was an attack on the British Fleet.

It was only too true, however, for, shortly before the grey light of dawn came creeping from out the east, the flying submarine passed over the Scottish coast, and, gliding seawards, vanished beneath the water near the entrance to the Firth of Forth.

"You thought I was joking, Lawless," grated Strom, when the tiny periscope had been run out and the big, reflecting mirror in the control-room was uncovered. "Well, you will see!"

Slowly the minutes passed, and from where they were lying the three captives could see in the periscope mirror the coming of dawn across the restless and surging sea.

Suddenly Lawless stiffened in his bonds, and the eyes of Carson and Cribb dilated with horror, for into the periscope field had slid a monster grey hull, ploughing its way proudly through the waste of waters.

It was the first of the line of British battle-cruisers steaming to take up position.

With a triumphant snarl, Strom leapt to the control wheel.

"Stand by the forward torpedo tube!" he grated, as the flying submarine began to slide swiftly through the water towards its prey.

There was not a sound in the submarine save the low hum of the electric motors. Every man was standing tense and rigid.

Larger and larger loomed the monster hull of the battle-cruiser in the mirror.

"Prepare to fire!"

Strom's command rang harshly through the hushed control-room.

"Fire!"

Roburg's thumb pressed on the firing-push, and from its tube leapt one of the latest and most deadly of torpedoes, streaking with terrifying swiftness towards its prey.

It struck with dreadful force!

A great spout of water momentarily shrouded the reeling monster of the seas, while down in the control-room of the flying submarine sounded a muffled boom.

"We've got her!" screamed Strom, wheeling from the periscope mirror, his face convulsed with hate and triumph. "She's sinking by the head—going down quickly!"

"And we'd better go down, too!" rapped Roburg. "Thirty fathoms won't be safe enough for us if they start dropping their depth charges!"

(A rattling good opening to a tip-top story—what? Next week's chapters contain many thrills, and the developments are certainly surprising. Don't miss 'em, chums!)

THE GREYFRIARS GOLD HUNTER!

(Continued from page 24.)

the mystery man! And here was Chandos—with a bandaged eye!

The Bounder fairly gasped! His eyes seemed almost to start from his head as he stared at Chandos!

Was it a coincidence?

That was possible, of course. But Smithy did not believe so! It was altogether too remarkable a coincidence for him.

Chandos did not observe the Bounder in the crowd of fellows. He came across to Mr. Fish with his stately gliding motion.

"You rang for me, sir?" said Chandos.

"You said it!" yapped Mr. Fish. "Look here, Chandos, there's been a robbery in that young gink Bunter's room—"

"Impossible, sir!"

"Can it!" snapped Mr. Fish. "I'm giving you the goods! Now, look here, Chandos, you put me wise about that young gink cinching the spondulies. Who else did you blow it to?"

Chandos drew himself up.

"I am not accustomed, sir, to indulging in idle talk among the servants," he answered stiffly.

"Park that!" barked Mr. Fish. "I guess some guy was wise to it—and that guy is the one I want! You sure let on—"

"James, no doubt, may have talked among the other footmen," said Chandos. "It is a fact that the matter has been very widely discussed in the servants' hall, sir! But—"

"Meaning that every galoot in the shebang was wise to it!" yapped Hiram K. "Waal, one of them guys cinched the spondulies from Bunter's suitcase."

"I repeat, sir, impossible!" said Chandos firmly. "Every man in his lordship's service is above suspicion, and Lord Portercliffe would certainly never doubt—"

"Cut it out!" said Mr. Fish. "I got to put salt on the tail of that guy, I'm telling you! Some galoot sure went to Bunter's room this morning, and lifted the spondulies! We got to nose him out! I'm telling you, I'm going to cinch that hombre! I'm sure going to get him! I guess you're going to call up every galoot in this shebang, and I'll give them the once-over, and ask them questions! Get to it!"

"But, sir—"

"Clamp it down!" said Mr. Fish.

"But—"

"I guess I said get to it!"

"I shall, of course, carry out your instructions, sir, as Lord Portercliffe has placed his staff at your orders!" said Chandos with dignity. "But I am bound to say that this is an undeserved slur upon his lordship's staff! I cannot believe—"

"Throttle it down!" said Mr. Fish.

"I don't kinder remember asking you to chew the rag, Chandos! Get to it!"

"Very good, sir!" said the Portercliffe butler with undiminished dignity. And he proceeded to summon his numerous staff for Mr. Fish's cross-examination.

Mr. Fish glanced at the schoolboys and they left the hall. Only son remained with pop.

"Well, we're getting a rather exciting time these hols!" Bob Cherry remarked, as the juniors went out on the sunny terrace. "Who'd have thought there was a giddy buried treasure at this jolly old place?"

"I fancy Hiram K. thought so when he took it!" said the Bounder dryly.

"I rather fancy that's why he's here."

"Oh!" ejaculated Bob. "Think so?"

"It's as plain as your face, old bean—which is saying a lot!"

"Fathead!"

The Bounder drew Harry Wharton aside. His eyes were gleaming with excitement. Wharton looked at him curiously.

"Did you spot him?" asked the Bounder, in a low voice.

Wharton stared.

"Him! Whom?"

"The jolly old mystery man!" grinned the Bounder.

"What the dickens—" ejaculated Wharton blankly.

"Then you didn't! It knocked me rather in a heap!" admitted Smithy. "Chandos was about the last man I should have thought of—"

Harry Wharton gave a jump.

"Chandos!" he gasped.

"The jolly old butler!"

"You're mad, Smithy—or dreaming! Chandos—"

"Last night," said Vernon-Smith quietly. "I bunged the sportsman in the eye! This morning, one of the Portercliffe staff has a damaged eye! And that one is the butler!"

"But—but—"

"It was the left eye I bunged him in—"

"Smithy!"

"And it's the left eye that Chandos has got bandaged—"

"Oh, my hat! It—it's impossible!"

"Impossible or not, it's true!" said the Bounder, coolly. "Don't shout it out—no good warning the blighter that we've spotted him! It isn't proof so far—though it's good enough for me! But—I tell you, I've got my finger on the mystery man of Portercliffe Hall—and his jolly old name is Chandos! And that's that!"

And the Bounder walked away whistling, leaving Harry Wharton rooted to the terrace, staring blankly.

THE END.

(You'll feel like kicking yourself if you fail to read: "THE MAN IN THE MASK!"—the next yarn in this grand holiday series by Frank Richards. You'll find it in next Saturday's MAGNET. Be sure and order your copy EARLY!)



The "SPUR" "LIGHTWEIGHT"

Reynolds Tubing. Brazed Fittings. Dunlop Endrick Rims. Lightweights. Bright parts Chromium. Marsh H'bars. Racing Pedals. Red Calliper Brake. Racing Mudguards. Avon Red Speed Tyres. Free Insurance. Usual retail, £4-4-0.

55/- CASH

or 5/- deposit and 12 monthly payments of 5/-, or 48 weekly payments of 1/3-2/4 a day.

FREE 100-page list

GEORGE GROSE • LUDGATE CIRCUS

NEW BRIDGE ST LONDON E.C4

TALL

Your Height increased in 12 days or no cost. New discovery adds 2-5 ins. I gained 4 ins. Guaranteed safe. Full Course, 5/- Details: J. B. MORLEY, 8, BREAM'S BUILDINGS, LONDON, E.C.4.

STAMPS

300 DIFFERENT, incl. Airmail, Barbados, Old India, Nigeria, New South Wales, etc. Price 6d.—W. A. WHITE, ENGINE LANE, LYE, WORCS.

BE TALL

Your Height increased in 14 days or Money Back. Amazing Course, 5/- Send STAMP NOW for free book.—STEBBING SYSTEM, 28, Dean Road, LONDON, N.W.2.

ABYSSINIA—ITALY PKT. FREE!

55 diff., incl. Set Ethiopia, Mussolini on Horseback, Set 3 Japan, Siam, mint Gulana, Colonials, Volta, etc. Send To-day—Don't Delay. 2d. post.—Lisburn & Townsend (U.J.S.), Liverpool.

STAMMERING!

Cure yourself as I did. Particulars Free.—FRANK B. HUGHES, 7, SOUTHAMPTON ROW, LONDON, W.C.1.

HANDSOME MEN ARE SLIGHTLY SUNBURNED.

"SUNBRONZE" remarkably improves appearance. 1/6, 2/9. 10,000 Testimonials. (Booklet, stamp.)—Sunbronze Laboratories (Dept. A.7), Colwyn Bay, Wales. (Est. 1902.)

All applications for Advertisement Space in this publication should be addressed to the Advertisement Manager, The MAGNET, The Fleetway House, Farringdon Street, London, E.C.4.

I'LL NEVER SAY
"DROP IN" AGAIN
Vows LORD MAULEVERER

Having a cheery old vac., dear men, rushing about and using up lots of energy? Good! Here's hoping that before we get back to our fearsome labours at the dear old school, you'll have heaps more fun and excitement!

Talking about excitement, old pals, I had the most exciting snooze of my life in a hammock the other day. It was my after-dinner forty winks and, the day being fair and myself being a strong believer in occasional draughts of fresh air, I adjourned to a hammock in the grounds.

It must have been a presentiment of trouble in the offing, for no sooner had I settled down to a good snooze than I began to dream about bombs and thunderbolts. A more uncomfy dream I've never had, my dear sportsmen, I give you my solemn word.

Suddenly I awoke. Heavens! What was this? I was aware of an aeroplane, zooming away merrily up above; but what I was more acutely aware of was a black thing rushing down from the sky towards me! I tried to move—but my limbs, as occasionally happens with me, refused to budge!

Then the Thing came crashing down on me. The hammock collapsed. I found myself lying on the ground with cords and things tangled all round me, and something sprawling over me.

And, believe it or not, dear men, that something was none other than our old pal Vernon-Smith.

You see, on Breaking-up Day I asked Smithy to drop in and see me during the hols. And he'd taken me at my word! He'd got his father's pilot to take him for a spin in the family plane and descended on me in a merry parachute!

Next time I ask a chappie to drop in and see me, I shall make quite certain beforehand that his pater doesn't own an aeroplane!

WILL COKER BECOME
FILM GENIUS?
Asks WILLIAM GREENE

I never thought of Coker as a film genius till this week. But now it's different. You see, a great film producer—Makorov Tripe, in fact—has actually gone to the length of encouraging Coker's amateur efforts!

I knew Coker would tackle him as soon as he heard he was staying at our hotel at Splashville-on-Sea. Coker had been taking odd bits of film from the start of the holidays and he was just itching to show the results to someone in the film business.

In due course, he tackled Makorov Tripe, and the great man consented to see Coker's film projected in his own private sitting-room.

I must admit I felt some qualms about the verdict. Potter and I had already seen the film, and we couldn't make head or tail of it. All you could see was a number of shadowy blobs jerking across the screen, varied by occasional flashes of light and accompanied by what looked like rain! Considering that the scenes were meant to represent swimming, boating, riding, and so on, this didn't seem very satisfactory to Potter and me.

But when Makorov Tripe saw it, he leaned forward as though he found it awfully interesting. When the lights went up, he was simply beaming.

Turning to Coker, he shook him warmly by the hand.

"My boy," he said, "for an amateur you've certainly got ideas. At this rate you ought to become one of the world's great producers in time!"

"You like my film?" asked the delighted Coker.

"Like it? Why, I think it's a work of genius. Never in all my life have I seen such an impressive picture of a thunderstorm at sea!"

Do You Lack Stamina?
If so, write to Bunter for advice on acquiring it. His "staying" powers (as an uninvited guest) are simply wonderful!



The GREYFRIARS HERALD

No. 152. EDITED BY HARRY WHARTON. August 31st, 1935.



GEORGE BLUNDELL explains—
WHY DONKEYS
DASH FOR DICKY

Running into young Dicky Nugent on the sands at a South Coast resort, I treated him to a few donkey rides. I couldn't help being struck by the amount of pep the mokes displayed. They galloped as though it was a pleasure and privilege to have Dicky riding them!

It was particularly noticeable because they didn't seem a bit pleased when anyone else rode them. Other riders got just a jolting ride, grudgingly given. But Dicky seemed to act like a tonic on them. I was quite puzzled about it.

On the following day, and the day after that, Dicky was still hanging about the donkeys—in fact, he seemed to spend most of the day there. I stood Sam for further rides. The same thing happened every time. The mokes turned into regular young thoroughbreds every time young Dicky got into the saddle!

I might have come away from the resort with the impression that Dicky Nugent possessed moko magic in a high degree. But on the fourth day I found out the truth.

Passing some stables in the town in the evening, what should I see but young Dicky feeding those mokes with generous bunches of carrots. I strolled in and asked the kid a few pointed questions. And what do you think he had the cheek to tell me?

Nothing less than that he was making himself extra holiday pocket money from the owner of the mokes by helping to put the animals to bed in the evening, and collecting customers from the sands during the day! He was paid according to the number of rides sold, so the young rascal had actually been drawing commission on the rides he'd had himself at my expense!

Now you know why the donkeys dashed for Dicky. You also know why it will be a long time before I pay for donkey rides for stray legs I meet at the seaside in future!

Are You Too Fat?

If you are, try Skinner's Slimming Course. The fee is high, but when you look at your figure afterwards you certainly won't be able to say "It's a bit thick!"—H. SKINNER, Slimming Specialist, Box No. 99, "Greyfriars Herald."

Doctor's Dilemma

Mauly's doctor has told him he should take up some hobby such as freetwork. The drawback is that Mauly begins to "fret" at the mere mention of work!

DR. BIRCHEMALL'S PROTEGY!



New Serial by DICKY NUGENT

It was the First Day of the New Term at St. Sam's. Over Muggleton Station complete silence reigned—despite the fact that there wasn't a cloud in the sky!

Suddenly the silence was broken. A grate eggspresstrain thundered into the station and stopped with a deflating crash against the old buffers. Several old buffers then got out of the train, for the St. Sam's masters were returning as well as the boys. And a moment later the station was simply teeming with yewmanity!

It was a jolly reunion seen. The masters looked very fit. Instead of tanning the boys, they had been getting tanned themselves! As for the boys, they had come back with bronze complexions and plenty of tin, so they were well on their metal! Their merry larfter and cheery chatter soon filled Muggleton Station.

There was a new boy, however, who didn't join in the merriment. He looked a picture of misery, although he was certainly no oil painting. His nose was like a raspberry, his eyes were like blackcurrants, and his ears were like collyflowers. In fact, taking it all round, you could easily have taken him for a walking green-grocer's shop!

This nasty-looking specimen stood leaning against an ortomattick machine, wearing a sneering, scornful eggspres-sion on his dial. The contrast between his sneering, leering fizz and the happy

dials of the crowd was simply startling.

All of a sudden he lounged over to Jack Jolly & Co., of the Fourth, and bust rudely into their little circle.

"Hi, you!" he yelled, giving Jolly a savidge dig in the ribs. "Seon my unkle?"

"Ow!" gasped the kaptein of the Fourth. "Not so handy with your nuckles, old sport. What's your unkle like, anyway?"

"You should know better than I," replied the new boy, scowling. "If you belong to St. Sam's, you've met him before, whereas I haven't. I thought he'd be here to meet me."

"Well, I can't say I blame him for staying away," grinned Jack Jolly, eying the new boy with grato dis-favor. "If he's got any sense, he'll run a mile to miss you!"

"Ha, ha, ha!"

"Bang!"

"Oh, crums!"

It was the new boy's fist, landing Jack Jolly a blow on the jaw that simply knocked him spinning! The crowd stopped larfing and farely blinked.

Jolly was on his feet again before you could say "Nife!" His face was dark and the light of battle was in his eyes. But ere he could nock the youngster into the middle of

next week, Burleigh, of the Sixth, had butted in.

"Now then, no skapping on the First Day of the Term!" he eride. "Are you a new kid?"

The new boy's reply made the crowd gasp.

"Find out!" he leered. "What's that to do with you, anyway?"

And then, to add insult to injury, he eggstended his fingers from his nose and poked out his tung at the distonished Burleigh!

Burleigh's eyes almost popped out of their sockits. He made a swipe at the new boy with his open palm. But it missed its billet completely. The boy ducked, and, instead of hitting him, Burleigh's hand smote Mr. J. Jollivell Lickham, who was bending over eggspanning his luggidge!

"Bang!"

"Yarooooo!"

Mr. Lickham pitched forward, yelling feondially, and in the uproar that followed, the grinning new boy dis-kreotly made a getaway!

Jack Jolly & Co. eft the platform to hire a tax, feeling that a decidedly un-lazzant new boy had arrivor at St. Sam's. It wasn't long before their first impression was amply confirmed.

No sooner had they got outside the station and hired a taxi for themselves than the new boy arrivor on the seen again.

"I think I'll have this taxi for myself," he said, pushing Jack Jolly back. "My unkle will be eggspeting me at St. Sam's. Get on, driver!"

And before Jack Jolly & Co. could recover from their serprize, the taxi was away with the new kid in it!

"After him!" yelled Merry, and the Co. broke into a run. Before the new boy knew eggactly what was happening Jolly and Merry and Bright were jumping into the taxi and swarming all over him.

"Let's make the cadd run behind us on the end of a rope, like they do in the Wild West!" suggested Bright, brightly. "Here's some rope!"

"Ha, ha! Good egg!"

The idea was soon put into eggsecution. In a brace of shakes, the yelling new boy was being bundled out of the taxi on the end of a length of rope. After that, he had no option but to run like the dickens all the way back to St. Sam's. And Jack Jolly, from the inside of the taxi, larfed like anything and felt that honner was satisfied.

But a shock was in store for the heroes of the Fourth. When they arrived at St. Sam's, the familiar figger of Dr. Birchmall was waiting at the gates.

"Bless my sole! What are you doing off?" he eride. "Surely it's a new boy! Is it—can it be possibul that it is—"

He broke off. Then the new boy found his tung—and what he said farely made Jack Jolly & Co.'s hair stand up on end.

"I'm—poof!—Bert—huh!—Birchemall—poof!—the headmaster's newew!" he gasped.

"WHAT?" yelled Jack Jolly & Co.

"Bert Birchmall?" roared the Head. "Then you are my newew—the newew I have never seen!"

"Oh, grate pip!" breathed Jack Jolly & Co.

Dr. Birchmall turned on

them. His face was livid with rage. A grate noddid vain stood out on his forrid.

"Jolly! Merry! Bright!" he hooted. "How dare you commit this outrage on the sacred person of your head-master's newew? Let me tell you that you have as-sawlted a brilliant yung jeenius who will stand head and shoulders above everyone else in the Skool! Take a million lines!"

"Oh, crums!"

Bert Birchmall, who was now getting back his breth, tapped the Head on the arm.

"Eggscuse me, dear unkle, but is that quite enuff?" he asked, in a wheedling, wining voice. "Don't you think you'd better give them a wacking, too?"



The Head started, then noddled vigerously.

"An eggcellent suggestion!" he said, with a fond smile at his newew. "I knew you'd be a jeenius, my dear newew, and this proves it! I have a better idea still. You give them the wacking yourself as you were the injured party! Here is the birch!"

"Thank you, dear unkle!" smirked Bert Birchmall.

Then he turned to the dis-mayed Co. and snarled: "Touch your toes!"

"But, look here—" objected Jack Jolly.

"Touch your toes, as my dear newew ordered!" roared the Head. "Understand this, my boys: although Bert Birchmall is only a Fourth-Former and a new boy at that, his word will have to be law at St. Sam's!"

"Oh, crickey!"

There was nothing for it but to do as the Head com-manded, and in a very short time the Head's newew was getting his own back on the Co. with a vengenz, while the Head stood by, openly ap-plauding!

The crowd, pouring in from the station, stared at the weerd seen in amazement. When Burleigh arrived, he at once raised his voice in protest.

"Half a minnit, sir!" he eride. "This new yungster insulted me and—"

"Say no more, Burleigh!" interrupted the Head. "This lad will always have my uthority to insult anyone he likes. You see, he is my dear newew!"

"Then I've nothing more to say, sir," said Burleigh, with a shrug.

But if he had nothing more to say, he had something more to do. As he stepped back, his foot neatly curled round Bert Birchmall's ankles and jerked upwards—and Jack Jolly & Co.'s wacking ended with the new boy hitting the flagstones a fearful blow with his nose!

"Woosooooo! Ow, by dose!" wailed Bert Birchmall.

Bert Birchmall hadn't been at St. Sam's five minnits—but St. Sam's was fed up already with the Head's Prottegy!

(To be continued.)

GREYFRIARS FACTS WHILE YOU WAIT!



Billy Bunter, whose figure resembles nothing so much as a barrel, cherishes the delusion that he has an athletic form. When he called Frank Nugent a "skinny bouncer," Nugent roared with laughter, and said that he didn't have to turn sideways to get into his study!

George Wingate, captain of Greyfriars, and his chum, Patrick Gwynne, enjoyed a hiking tour during the vac. Wingate says they covered 250 miles—and there is no reason to doubt his word! Wingate and Gwynne could easily "walk" away with the hiking championship!

The richest junior in the Remove is Lord Mauleverer—but "Mauly" also qualifies as the laziest, too! Though he once knocked Bolsover major down for bullying a lag, "Mauly" regards Bob Cherry's suggestion that he should box every morning for fitness as just too "rich"!

Removites visiting the Courtfield Fair had great fun in the Topsy-Turvy Boat, in which nobody could remain seated. Its rolling ejected everybody—until Billy Bunter "rolled" on the scene! Bunter's weight put the boat out of action—whereat the owner felt "topsy-turvy"!

The proudest moment of the summer for Mr. Prout was when he actually did a hole in one in a seaside golf tournament. Mr. Prout says he never missed his mark when grizzily-hunting in the "Rockies"—but on the golf course his "misses" "put" his "hits" in the shade!

Richard Hilary is equally at home on soft or hard tennis courts—and his service "smash" is very nearly impossible to return! Temple, of the Upper Fourth, thought he could do it—but had his racket knocked out of his hand! Temple "re-turned" crestfallen!

Denial By Coker

Horace James Coker wishes to deny emphatically that he has been seen begging at the seaside. The rumour seems to have arisen out of the fact that whenever he goes for a motor-bike ride along the Front, he gets COPPERS bowling after him!

Obvious

Bob Cherry wants to know why it is he is constantly tearing his trousers. We can only think it's because he's always in such an awful "tear"!