

BILLY BUNTER BLUFFS ALL GREYFRIARS!

The Magnet 2^d

*Billy Bunter's
Own Paper*



**AN EXCHANGE
OF COATS!**

Information You May or May Not Know About Greyfriars, By—

The GREYFRIARS GUIDE



A TOUR OF THE SCHOOL. The Remove Box-Room.

(1)

Up the little staircase creeping
Many sinful chaps have been,
While a wary eye they're keeping,
Hoping that they won't be seen.
Safe inside the dusty box-room
Where we keep our trunks and bags,
Skinner and his hearties have their
little parties,
With their little box of fags!



(2)

Up the little staircase grunting
Billy Bunter takes his way,
While an angry schoolmate's hunting
For a pie he bought that day!
Sitting on a pile of luggage,
Bunter finds the pie A1,
Like a bloated eagle, wolfing his illegal
Plunder till the deed is done!

(3)

Up the little staircase stealing
In the silent hours of night,
Smithy comes, in darkness feeling,
For he dares not show a light.
Dropping through the box-room window,
Smithy's breaking bounds again,
Though he may be scorning every
friendly warning,
One day he'll repent in vain!

Hush! Hush! Whisper who dares,
When there's a tread on the box-room
stairs!

A WEEKLY BUDGET OF FACT AND FUN

By
THE GREYFRIARS
RHYMESTER

GREYFRIARS GRINS

At a debate on which period in history the fellows would have preferred to live in, the Remove voted solidly for the year 50 B.C.—because at that date Virgil was alive, and a fellow could get at him!

Lecturing on the habits of rare butterflies, Mr. Capper said many of them preferred to haunt black, dusty soil in which there was little growth. Fellows with butterfly-nets are now narrowly watching the Second Form juniors' necks.

Coker boasts that one of his ancestors was eight feet tall and broad in proportion. A great-great-grandfather!

AFTER SCHOOL HOURS The Snowfight

Hurrah, the snow is thick and white
Upon the hills and valleys,
And we can have a snowball fight
With sudden darts and sallies.
Our side is led by Peter Todd,
Who Wharton's crowd opposes,
And snowballs fly around the quad
To crash on chins and noses.

The uproar spreads, and other Forms
Come up to swell the battle;
The foemen may attack in swarms,
We'll mow them down like cattle!
We've built a rampart in the snow,
And stoutly we'll defend it,
While prefects, smiling, watch the show
And have no wish to end it.

But Coker comes upon the scene,
And frowns at us like thunder,
While Potter and his henchman, Greene,
Move quickly off—no wonder!
"Stop that!" roars Coker. "Stop the
din!
It's perfectly disgraceful!"
A snowball crashes on his chin
And gives the fool a face-full!

While Coker roars and hops about
As though he were demented,
"Unparalleled!" says Mr. Prout,
"Indeed, unprecedented!"
By "accident," an avalanche
Of snowballs sends them sprawling,
And quickly they vamoose the ranch,
And leave us still snowballing!

THE GREYFRIARS ALPHABET OLIVER KIPPS, the conjurer of the Remove.

K is for KIPPS, a conjurer clever,
He'd go on conjuring for ever.
It's one of Kipper's little habits
To find a topper full of rabbits.
From pockets which he swiftly rifles
He brings out eggs and other trifles.



Then quickly takes from Fishy's collar
A greenback banknote or a dollar!
It seems that Bolsover's breast pocket
Contains a rolled-gold lady's locket,
While from the ear of poor old Skinny
He swiftly wrings a golden guinea!
And postal orders in big batches
From Bunter's overcoat he snatches!
He's often bumped for being brilliant,
But, luckily, he's still resilient!

ANSWER TO PUZZLE

A pound of mixed nuts weighs one pound.

PUZZLE PAR

If a chestnut weighs as much as two brazil nuts, a brazil nut as much as two walnuts, a walnut as much as two almonds, and an almond weighs 1-ounce, what would be the weight of a pound of mixed nuts in which there were an equal number of each kind?

Answer at foot of column 2.

It costs sixpence to see the live gorilla in Courtfield Circus. Luckily for hard-up fags, they can see Bolsover major for nothing.

The School Museum wishes to acknowledge with thanks a gift from Mrs. Mible of the slab of hardbake which has been in her window since Tudor times.

Gosling, who doesn't like cold mornings, has asked the Head for permission to shift his bed into the main lobby, immediately under the rope of the rising-bell.

Mrs. Kebble's cat has just had six kittens. Wun Lung is cleaning out his stewpot.

CAN YOU STAND A SHOCK? GOOD! THEN LISTEN TO THIS—Billy Bunter, who is always broke from one year's end to the other, has got a fiver! The question is: HOW AND WHERE DID HE GET IT?

BUNTER'S BIG BLUFF!

By FRANK RICHARDS



"Anybody here change a fiver?" asked Billy Bunter, opening a tattered notecase. The Famous Five stared at a portion of a banknote that was visible.

THE FIRST CHAPTER

Not for Bunter!

"HAS Quelch gone out?"
"Blessed if I know!"
"Oh blow!" said Billy Bunter crossly.

"What does it matter, fathead?" asked Bob Cherry.

"Oh, nothing! I mean—that is—well, nothing!" said Billy Bunter lucidly. "All the same, I think you fellows might have noticed whether he's gone out or not, sticking round the door!"

Harry Wharton & Co. were standing by the steps of the House, talking football, when Billy Bunter blew along.

They were not in the least interested in the movements of Mr. Quelch, the master of the Remove, after class.

"He hasn't come out this way, anyhow," said Harry. "Cut along to his study, fathead, and see if he's there if you want him."

"Eh—I don't want him!"

"Then what the dickens—"

"Besides, I've been to his study already," said Bunter, shaking his head. "He was there, and I had to ask him a question about prep, or he would have smelt a rat! If I go again, he will get suspicious! You know Quelch!"

The Famous Five of the Remove, at that, fixed their eyes on Billy Bunter. Evidently, the fat junior had some particular, peculiar, and personal reason for wanting to know whether his Form-master had gone out or not.

"You fat chump!" said Bob Cherry. "Are you after something in Quelch's study?"

"Oh, no! Nothing of the kind!" said Bunter hastily. "I—I just want to know

whether he's gone or not, because I heard him tell Prout he was going out. I'm not going to his study when he's gone. Why should I?"

"You'd better not, at any rate!" grunted Bob. "You've been in rows enough this term without asking for more!"

Skinner of the Remove came across the quad, and Billy Bunter, disregarding the Famous Five, turned inquiring spectacles on Skinner.

"I say, seen Quelch go out?" he asked.

"Yes," answered Skinner.

"Oh, good! Was he carrying a parcel?"

"No; a bundle of Form papers," answered Skinner—"Latin papers."

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CO., of GREYFRIARS.**

"Latin papers?" repeated Billy Bunter, blinking at Skinner in astonishment. "What rot! It must have been a parcel. Look here, when did you see him go out?"

"Half an hour ago."

"You silly ass!" hooted Bunter. "I saw him in his study a quarter of an hour ago!"

"Well, that was a quarter of an hour after I saw him go out," smiled Skinner. "He generally goes to his study after he goes out of the Form-room."

"You—you—you idiot!" gasped

Bunter. "I wasn't asking you whether you saw him go out of the Form-room! We all saw him go out of the Form-room! Have you seen him go out?"

"Only out of the Form-room!" grinned Skinner.

"Beast!"

Skinner went into the House, laughing.

Billy Bunter cast an irritated blink after him, and then turned his spectacles on the Famous Five again.

"I say, you fellows, one of you cut along to Quelch's study, and see whether he's gone out or not, will you? You go, Wharton! You can ask him something, as head boy of the Remove, you know. He won't think you're after the cake."

"The cake?" repeated Harry Wharton.

If there was a cake in the Remove master's study, Billy Bunter's interest in his movements was fully explained. But what a cake was doing in Quelch's study was quite a mystery.

"You fat, frumpious fathead!" said Johnny Bull. "How can there be a cake in Quelch's study? Think Quelch scoffs cakes like you do?"

"Well, I saw it," said Bunter. "It was delivered from Chunkley's this afternoon. I fancy Quelch is going to send it to somebody—I mean, I saw him tying a label on the box, so I guessed he was going to send it by post. I can put two and two together! Brains, you know!"

"That beats Sherlock Holmes!" remarked Frank Nugent gravely. "Fancy Bunter guessing that Quelch was going to post it, you fellows, simply from seeing him tie a label on the box!"

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"Ha, ha, ha!"

"Well, it stands to reason," argued Bunter. "He wouldn't label it if he was going to eat it—see? Besides, Quelch doesn't eat cakes. He's got a lot of nephews and nieces and things, and he often sends them something. Well, this time he's sending a cake. If he has a parcel with him when he goes out, it will be a cake. But he's more likely to leave it for Trotter to post. Only a fellow wants to know, you know."

Obviously, the fat Owl of the Remove had designs on that cake!

"My esteemed, idiotic Bunter," murmured Hurree Jamset Ram Singh, "if Quelch misses that cake—"

"He won't miss it!" grinned Bunter. "That's all right! You see, it's in a box on his table, all wrapped up ready for post. Well, suppose a fellow hiked the cake out of the box and put in something else—say, a hassock, or a lump of coal or something—what—and wrapped it up again?"

"Oh crikey!"

"Quelch would never know," said the astute Owl. "Of course, his nephew or niece would be a bit surprised, getting a hassock or a lump of coal by post—"

"Ha, ha, ha!"

"But it would be all right this end," said Bunter sagely. "Nothing for me to worry about—see? So long as I don't get copped, it's all right—that's important, of course. Safe as houses, I think—if only Quelch leaves that parcel in his study for the page to post. What do you fellows think?"

The Famous Five gazed at Bunter. Then they told him what they thought!

"I think you're a fat, fooling, pilfering pig!" said Johnny Bull.

"I think you're a gorging, greedy gargoyle!" said Bob Cherry.

"I think you want booting!" said Harry Wharton.

"I think I'll boot you!" said Frank Nugent.

"My absurd thoughtfulness is that you should keep your idiotic hands from the pickfulness and the stealfulness!" said Hurree Jamset Ram Singh.

Billy Bunter blinked at them.

His fat mind was so fully occupied by the problem of getting hold of the cake that he seemed to have had no time to consider the moral aspect of the matter.

"I say, you fellows, I mean to whack it out!" he said reassuringly. "That's all right; don't you worry. It's a big cake—enormous—and it will go round! I'm not the fellow to keep it all for myself!"

"Do you think we want Quelch's cake?" gasped Harry Wharton.

"Eh—don't you?" asked Bunter. "What do you think's the matter with it, then? I tell you it's a ripping cake—from Chunkley's. You know what Chunkley's cakes are like! It's a good cake—take my word for that! I know something about cakes!"

Arthur Carter the new junior in the Remove came out while Bunter was speaking. He cast a curious glance at the fat Owl.

Bunter blinked round at him. He was on the worst of terms with Carter, but that mattered nothing when he wanted information.

"I say, Carter, do you know if Quelch has gone out?" he asked.

"Yes," answered Carter. "He went out at the Common-room door with Prout."

"Wa, he carrying a parcel?" asked Bunter eagerly.

"No!"

"That does it!" said Bunter. "That's

all right! Sure he wasn't carrying a parcel, Carter?"

"Quite!" answered Carter; and he walked away across the quad.

Billy Bunter rolled back into the House. The coast was clear now—the cake in Quelch's study, and Quelch gone out.

The Famous Five exchanged a glance, and walked into the House after Bunter.

The fat Owl was heading for Masters' Passage. A grip on the back of his fat neck brought him to a sudden halt.

He blinked round, in surprise and annoyance, at Bob Cherry.

"Leggo!" he howled.

"Come up to the studies, old fat man!" said Bob.

"I can't come now, you ass!" yapped Bunter. "I'll come up in a few minutes!"

"You won't come now?"

"No!" howled Bunter.

"Will you, if I boot you?"

"Beast!"

Bob Cherry lifted his right foot.

One of the two largest feet in the Remove landed on the tightest trousers at Greyfriars.

Thud!

"Yoo-hoop!" roared Bunter.

"Coming up to the studies?"

"Ow! No!"

Thud!

"Ow! Wow! I'm coming, you beast!" gasped Bunter. "Leave off kicking me, you swab! Ow! I—I—I want to come!"

"Well, if you want to come, come along!" grinned Bob.

And Bunter came.

THE SECOND CHAPTER.

Catching Coker!

HORACE COKER, of the Greyfriars Fifth, left off talking.

As Coker had been talking football, that was a relief to Potter and Greene.

It was true that they were not listening; still, it was a relief. Silence was never so golden as when Coker left off talking.

The three men of the Fifth were walking down Friardale Lane to the School. Coker was explaining to his friends, at great length, what an absolute idiot Wingate, the Greyfriars captain, was. Wingate's idiocy consisted in putting Potter and Greene into the first eleven, and leaving Coker out. Coker thought that that was the limit, and apparently expected Potter and Greene to agree.

But Coker ceased to speak at the sight of something going on in the lane. Apparently there had been an accident.

A shabbily dressed man stood with an empty basket in his hand. At his feet was a little heap of smashed eggs.

A young man in cycling attire stood with his hand on a bicycle. He was speaking as the three Fifth Formers of Greyfriars came up.

"Certainly, certainly, my man, I will pay for the eggs!" he said. "My fault entirely! I did not see you in time! If you had change—"

"I ain't got no change, sir!" grunted the man with the basket. "'Ow'd I 'ave change for a fivepun note?"

"No doubt, no doubt; but as I have nothing smaller—"

The young man glanced round at the three Greyfriars fellows.

"Excuse me, young gentlemen," he said, very politely. "Perhaps you would be kind enough to stop a moment."

"What's up?" asked Coker.

"There has been an accident here, as you see. It was entirely my fault—I collided with this good man's basket, and upset his eggs. I am willing to pay for the damage, but have no change."

"Them eggs have got to be paid for!" said the shabby man, with a threatening growl in his voice. "You ain't going on till you've squared for them eggs. Five bob it will cost yer. Running into a bloke on a blooming bike—"

"My good fellow, I have already said that I will pay for the damage."

"Well, and it over, then, and not so much gas! I got to get back to my work, I 'ave."

"Could you young gentlemen assist me?" asked the young man with the bicycle. "It is merely a matter of changing a note."

There was a notecase in the young man's hand, open. Three or four bank-notes could be seen within.

"Sorry!" said Potter politely.

"Sorry!" said Greene, with equal politeness.

Between them they could have made up the change for a five-pound note. And they quite sympathised with the young man in this disagreeable position. Still, they did not want to change bank-notes for strangers. It was not the sort of thing that a sensible fellow would do. The young man was well dressed, and looked quite respectable; still, you could never tell!

"Come on, Coker!" added Greene.

Coker did not come on.

Coker was a kindhearted fellow, and a first-class fathead. He was, in fact, the very fellow that that young man wanted to meet.

Had Potter or Greene suggested obliging that young man, probably Coker would have told them that they were asses, and dismissed the idea. As they did not take that view, Coker took it! That was Horace Coker's way! Coker only needed to hear an opinion expressed, to express an opposite one.

"Hold on!" answered Coker. "We can manage it!"

"That's very kind of you, sir!" said the young man with the bicycle. "If this good man would wait till I rode on to Courtfield, and returned with change, I—"

"You ain't going till I'm paid for them eggs!" growled the shabby man. "I'll lay 'old of that blooming bike, I tell yer!"

"That will do, my man! If the young gentleman will kindly change a note for me, you shall have your five shillings." The young man extracted a five-pound note from the notecase.

Coker was feeling for his wallet.

Potter nudged him.

"Look here, old man, come on!" he whispered. "How do you know—"

"Rot!" said Coker. "The chap looks all right!"

"Yes; but—"

"Don't jaw!" said Coker.

"You'd better not—" began Greene uneasily.

"Don't jaw, Greene!"

Coker extracted four pound notes, and two for ten shillings, from his wallet. There were plenty of both there. Coker's Aunt Judy seldom left her dear Horace short of that necessary article, cash.

"I will put my name and address on the note," remarked the young man. "Hold my bicycle a moment, my good man."

The shabby man held the bike, while the young man took out a fountain-pen. He spread the fiver on the saddle and wrote on the back: "George Johnson,

16, Bank Buildings, Courtfield." If Coker had needed reassuring, that would have reassured him. That address was only a few miles from Greyfriars, and Bank Buildings was quite a good and respectable address.

He handed over four pound notes and two for ten shillings, and received the fiver in exchange.

"I am very much obliged, sir!" said the young man with the bicycle. "Now, my good man, you can change a ten-shilling note—"

The shabby man went through his pockets.

Coker & Co. walked on, leaving the young man holding out the ten-shilling note to the owner of the broken eggs.

Coker got back to the original theme, and talked on till the three reached Greyfriars.

Coker turned in the direction of the school shop when he went in. Coker, as usual, was standing tea in the study; that was, indeed, the whole and sole reason why his friends had not told him their true and genuine views on football subjects!

In the tuckshop he drew that five-pound note from his wallet. He was going to change it there, just to show Potter and Greene what silly asses they were.

Having ordered his usual lavish supply of provender, Coker handed over the fiver in payment.

"And why not?" grunted Coker.

"It is not a good one! Mr. Mimble says you had better take it to the police station, sir."

Coker drew a deep, deep breath as he received back the "dud" note. Potter and Greene looked at him. He looked at them!

"You fatheads!" he said.

"Eh?"

"What?"

"You silly asses!"

Coker crumpled that banknote into his pocket and strode out of the school shop.

Potter and Greene were left staring, and wondering when they were going to have tea.



"Excuse me, young gentlemen," said the cyclist, as Coker & Co. came up. "Perhaps you would be kind enough to stop a moment." "What's up?" asked Coker. "I collided with this good man's basket and upset his eggs," said the cyclist. "Could one of you young gentlemen assist me by changing a fiver?"

Potter and Greene exchanged a glance behind Coker's burly back, as he walked in the middle. They did not really doubt that polite young man with the bicycle themselves; still, on general principles, they would not have changed banknotes for strangers.

Coker gave them a sarcastic look each.

"You fellows wouldn't have obliged that chap!" he said. "Look what a fix he was in—that rough-looking brute threatening to collar his bike! I suppose a fiver's as good as currency notes when I change it at the school shop for tea."

"Yes—if—" said Potter.

"If what?" grunted Coker.

"If it's a good one!" said Greene. "I jolly well know that I wouldn't take banknotes from a man I'd never seen before."

"They take them in shops, fathead!" said Coker.

"Yes; but—"

"Oh, you're an ass, Greeney!" said Coker. "You're another, Potter! But that silly chump Wingate—"

Mrs. Mimble looked at it. She put on her glasses and looked at it again. Then was cutting across to the gates as fast as his long legs could whisk.

Coker frowned! Potter and Greene exchanged a look! Something about that fiver seemed to make Mrs. Mimble dubious.

"That note's all right, Mrs. Mimble," said Coker gruffly.

"Oh, yes, Master Coker, it must be, if you had it from home," said Mrs. Mimble. "But—"

"I didn't have it from home," grunted Coker. "I changed it for a man in Friardale Lane."

"Oh!" said Mrs. Mimble. "Please wait a moment, Master Coker."

She took the banknote into her back parlour, obviously to consult Mr. Mimble on the subject.

Potter and Greene gave one another still more expressive looks.

Coker's frown intensified.

Mrs. Mimble came back in a few minutes with a very grave face.

"I'm afraid I cannot take that note, Master Coker," she said.

Carter of the Remove was standing in the gateway—and he hardly knew what had happened to him. He sprawled as Coker barged him out of the way and flew on.

Back down Friardale Lane went Horace Coker, breathing wrath and vengeance. It had dawned even on Coker's powerful intellect that that little scene in the lane, with the bike and the broken eggs, had been a little comedy specially got up to enable a spoofing rascal to land a "dud" note on an unsuspecting stranger. Probably that polite young man had tried it on half a dozen times before Coker came along and obliged him.

Coker, in hot haste, flew along the lane. He was looking for those two rascals, his big fists clenched in readiness for dealing with them.

He was not likely to find them! The well-dressed young man with the bike

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and the shabby man with the basket having happily shared Coker's currency notes, were already at a distance, traveling fast.

THE THIRD CHAPTER.

Looking After Bunter!

"I SAY, you fellows!"
"Shut up!"
"Look here, you beasts, what's this game?" roared Bunter, in breathless wrath.

Heedless of Billy Bunter's objections, the Famous Five had marched him up to the Remove passage, and into Study No. 1—the study that belonged to Wharton, Nugent, and the new fellow Carter.

Having arrived in that study, Bunter was plumped into the armchair, with a heavy bump. Bob Cherry stood between him and the doorway.

Four members of the famous Co. were grinning. But Bob's ruddy face was serious. All five of them were quite agreed that Bunter was going to keep a safe distance from that parcel in Quelch's study.

Bunter was quite without scruple where foodstuffs were concerned. It was sufficient for a cake to exist for Bunter to think that he ought to have it! Naturally, other fellows took different views. But, apart from the fact that grub-raiding was barred, it was altogether too dangerous for Bunter to scoff a cake belonging to a Form-master!

In the Remove they booted him for such things. But Mr Quelch was sure to take a much more severe view. For his own sake, if for no other reason, the fat Owl had to be stopped. And the chums of the Remove were pre-

pared to boot him, as much as might be required, for his own good.

"Now," said Bob Cherry, "listen to me, you fat freak—"

"Shan't!" roared Bunter. "If you want to jaw, you can jaw to your pals. You can't expect me to listen to your chin-wag! Look here, lemme gerrout of this study."

"You're no: going after Quelch's cake!" bawled Bob

"Beast!" bawled back Bunter. "You're jolly well not going to have it! I'm offering to whack 't out! That's fair!"

"Oh, boot him!" said Johnny Bull.

"Beast! I say, Toddy, come in here and make these beasts let me go!" yelled Bunter, as Peter Todd passed the doorway.

Peter stopped and looked in. As Bunter's study-mate in Study No. 7, he was not deaf to that appeal.

"What's up?" he asked. "What are you doing with my prize pig?"

"Oh, really, Toddy—"

"All right, Toddy!" said Harry Wharton. "Quelch has left a cake in a box on his study table and that fat chump wants to raid it. We're trying to stop him from asking for a Head's flogging."

"I say, Toddy, 'tain't like that at all!" howled Bunter. "I—I've got to go and see Wingate. I—I can't keep a prefect waiting"

"Oh, Wingate won't mind waiting!" said Peter. "He's gone down to footer."

"Ha, ha, ha!"

"I—I mean, I—I've promised to see Coker of the Fifth! I'm going to help him with some Latin—"

"Oh crikey!" gasped Peter. "Never mind, Coker old fat man—we can't have

Fifth Form men getting their work done in the Remove."

"Well, look here, Toddy, the Head's waiting for me! A chap can't keep his headmaster waiting—it's not the thing!"

"Not as a rule!" chuckled Peter Todd. "But in the present circumstances I think the Head may as well wait, along with Wingate and Coker of the Fifth!"

And Peter Todd walked on to the stairs, laughing.

"Beast!" yelled Bunter after him.

Bob Cherry gave the fat Owl a glare.

"Now, you old fat Owl, listen!" he rapped. "All this term you've been in rows—ever since that relation of yours, Carter, came here. Now—"

"Oh, boot him, and let's get out!" said Johnny Bull. "There isn't much light left for footer."

"You fellows, can cut," said Bob. "I'll follow you along. I've got to talk to Bunter."

"Oh, all right!"

Four members of the Co. left the study. Bunter was safe in Bob's hands, and they were keen to get a little footer before dark.

Bob slammed the door and turned to Bunter again.

The Owl of the Remove eyed him with an infuriated blink through his big spectacles. Never had Bunter regretted so much that he was no fighting-man! Gladly would he have pitched Bob across the study and cut out while there was yet time to snaffle that cake!

"Now, listen!" growled Bob. "Silly fathead as you are, you've got sense enough to see that that relation of yours, Carter, is getting you all the trouble he can, and you know why, I think."

"Blow Carter!"

"You've told us that his uncle, old Mr. Carter, has written to Quelch, to ask about your report, and that it may be a good thing for you if he's pleased with it."

"No bizney of yours!" yapped Bunter.

"Shut up! Carter has landed you in all the trouble he could, ever since he came here. You know that, and know why."

"The beast doesn't want me to get a good report, of course!" said Bunter. "I dare say old Joe Carter's found out what a cad he is, and may be thinking of leaving his money somewhere else. Looks like it, to me. I know he doesn't make him a big allowance here, like he used to at St. Olaf's. I shouldn't wonder if it comes my way."

"Well, then," said Bob, "haven't you sense enough to knock his game on the head? Carter can't do a thing to you if you keep straight. But if you don't, he will take care every time that Quelch knows about it. Can't you see that you should keep straight for your own sake?"

"I like that!" sneered Bunter. "If you were as straight as I am, Bob Cherry, you'd do!"

Bob breathed hard.

"Now, look here, fathead," he said, "I'll tell you something, as a tip! I know that Carter's game is to make things look as rotten as he can for you, to dish you with that old relation of yours. Never mind how I know—I heard something the day he came, and I do know! You're playing into his hands by being a lying, pilfering unscrupulous little beast! See?"

"You cheeky beast!" roared Bunter.

"If you've got the sense of a bunny rabbit, you'll run straight, and then that scheming cad won't have a chance at you!" urged Bob. "If you snaffle

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that cake out of Quelch's study, you can bank on it that you will be spotted. That cad daren't sneak openly; but he will see that you get nailed! Got that?"

"I know he's a sneaking beast!" said Bunter. "But I'm not afraid of him. He can't land anything on a fellow who's absolutely straightforward and straight as a die! I'm all right."

"Well, stick to that and you're O.K.," said Bob. "First of all, leave Quelch's cake alone."

Billy Bunter cast a longing blink at the door. But Bob Cherry was standing between him and the door.

"Oh, all right!" he said. "The fact is I wasn't going after that cake! In fact, I don't know anything about a cake in Quelch's study! So far as I know, Chunkley's never delivered one here this afternoon. I'm going to Quelch's study to get a—a Latin exercise—"

"You're not going to Quelch's study at all!" roared Bob.

"I—I—I mean, I ain't going to the study! Not at all! I—I'm going down to watch the football! Now, let me out of this, you beast!"

"All serene," said Bob. "I'm going down to the footer, and you can come with me."

"I—I—I mean, I—I've got to go to Wingate first—I mean, Coker—that is, the Head—"

"Yes, I know what you mean," said Bob. "I've a jolly good mind to let you go ahead and get yourself booted out of Greyfriars, you fat freak! But I suppose you can't help being a silly idiot! I shall leave you in this study—"

"The sooner the better, you beast!"

"With the door locked—"

Bunter bounced out of the armchair. "You leave that door alone!" he howled. "I say, Wharton and Nugent may want to come in—and Carter, too—it's his study—"

"He had his coat on when he passed us downstairs," said Bob. "He must have gone out. You needn't worry about Carter, you fat fraud."

"I'm not staying here!" roared Bunter.

"You are," answered Bob grimly. He drew the key out of the lock and put it in the outside of the door.

Billy Bunter eyed him with speechless wrath. Locked in that study, it was clear that his nefarious designs on Mr. Quelch's cake would have to be abandoned. It was rather a desperate measure for the fat Owl of the Remove to tackle Bob Cherry. But clearly it was a time for desperate measures! Bunter charged!

A fat fist landed on Bob's ribs, and another on his ear! Taken by surprise, he staggered away from the door.

Bunter shot past. "Why, you—you—you—" gasped Bob.

He bounded after Bunter.

The fat Owl flew for the stairs. He was grabbed before he had covered three yards! A finger and thumb closed like a vice on a fat ear, and Bunter was jerked back.

"Yaroo!" roared Bunter. "Leggo my ear, you beast! You're pulling my ear off, you rotter! Yow-ow-ow!"

With that vice-like grip on the fat ear, Bob led him back to the study! Bunter yelped at every step—but he went!

In the doorway Bob halted, shot out a foot, and Bunter went into the study roaring. Then Bob Cherry slammed the door, locked it on the outside, and put the key in his pocket.

"Beast!" came a yell from within. "I say, lemme out! You're not going to

have that cake, you beast! I know your game, you rotter! Look here, I told you about that cake! I say, I'll go halves! I say—"

But answer there came none! Bob Cherry was going downstairs, with the key in his pocket—going, as Bunter had not the slightest doubt, after that cake!

As a matter of fact, he was going to the changing-room, and in a few minutes he joined his comrades at football. Talking to Bunter was useless; but locking him in a study seemed an efficacious method of keeping his fat paws off Quelch's cake! Billy Bunter was left in Study No. 1—raging!

THE FOURTH CHAPTER.

Too Late!

ARTHUR CARTER picked himself up in the school gateway, gasping for breath.

He stared blankly after Coker of the Fifth, vanishing down Friardale Lane.

"The silly ass!" gasped Carter. Coker, of course, had no time to waste on a mere Lower Fourth junior. Carter having been in his way, Coker had barged him out of it, and that was that.

Carter had been standing in the gateway some time. He was, as Bob Cherry had remarked, in coat and hat, and had been going out. But he had stopped at the gates to think it over. He was curious—very curious—to know how Billy Bunter had got on with that parcel in his Form-master's study. He decided, at length, to ascertain—and turned to walk back to the House.

To the Remove generally Bunter was a fellow whose insignificance was unlimited. But all the fatuous proceedings of the Owl of the Remove were of interest to his distant relation, Carter. The fellow who had been turfed out of his former school in disgrace had been told plainly that he had nothing more to expect from old Mr. Carter. That wealthy old gentleman was considering another relative in his place, to be named in his will; and Carter knew, though Billy Bunter did not, that that other relative was the fat Owl of the Remove.

All Bunter knew was that old Mr. Carter was taking a sudden interest in him, and that it might be worth his while to make a good impression on the old bean!

Carter's idea was that the worse impression Bunter made, the better! He had displeased his uncle by bad and reckless conduct at St. Olaf's, where he had come a "mucker." He was going to be much more careful at Greyfriars; and he was going, if he could, to make the "old bean" see that his relative and rival was, at all events, no better a fellow than himself!

If that relative and rival had been a fellow like Bob Cherry or Harry Wharton, there would have been nothing doing! But with a fellow like Billy Bunter it seemed an easy game.

It was true that there was no real harm in Bunter. But his manners and customs were all his own!

Bunter and the Famous Five had disappeared when Carter came back into the House.

Carter walked down Masters' Passage and looked into Mr. Quelch's study.

On the table lay a box, wrapped up, tied, and labelled. That box, evidently, contained the cake on which Bunter had a nefarious eye! Clearly, he had not raided it yet!

Carter shut the door and departed.

At the corner of the passage Peter Todd passed him.

He noticed that there was a grin on Toddy's face, but gave him no other heed. He went to the Rag, to see whether the fat Owl was there.

Peter Todd, still grinning, walked down Masters' Passage, to the door of Mr. Quelch's study. He opened that door—but did not merely glance in, as Carter had done. He stepped into the study. He grinned more widely as he looked at the parcel on the table.

"The blithering idiot!" murmured Peter.

Obviously, if that parcel remained where it was during Mr. Quelch's absence, there was trouble ahead for Bunter. That was why Peter was there.

He lifted the parcel from the table and placed it underneath, in front of the legs of Mr. Quelch's chair. Under the table, it was quite out of sight; but Mr. Quelch would discover it as soon as he sat down, because his feet would bang against it! Bunter, of course, was not likely to look under the table.

Leaving it thus invisible, Peter left the study, and went out into the quad.

Carter, from the door of the Rag, saw him go, but certainly did not guess how he had lately been occupied.

A few minutes later Harry Wharton and Frank Nugent, Johnny Bull and Hurree Janset Ram Singh came down and went to the changing-room. And after a few more minutes Bob Cherry appeared and followed in the same direction.

Carter wondered where Bunter was. He went up to the Remove at last. Then, rather unexpectedly, he learned where Bunter was.

From the keyhole of the first study in the passage—his own study—came a hissing, infuriated voice:

"Are you there, you beast? Have you gone away, you rotter? Look here, you swab, if you don't let me out of this study I'll jolly well yell! I'll bring up the prefects! I'll bring up the Head! Do you hear me, you beast? Are you there, Bob Cherry, you rotter? Will you unlock this door, or won't you unlock this door, you cad?"

"Oh, my hat!" ejaculated Carter.

He understood now why Bunter had disappeared. He had guessed that the Famous Five were arguing with Bunter on the subject of that cake! Evidently Bob Cherry had used the irresistible argument of a locked door!

"Is that you, Cherry, you rotter?" squeaked Bunter, as he heard Carter's voice. "Will you let me out, you rotter?"

"What are you doing in my study, you fat freak?" asked Carter.

"Is that you, Carter? I say, Bob Cherry's locked me in! I say, get the key off him and let me out, will you?" howled Bunter.

Carter chuckled. Harry Wharton & Co. might take measures to prevent the fat and fatuous Owl from landing himself in serious trouble—but that was not Carter's object. The more Bunter hunted for trouble the more his amiable relative was pleased.

"I'll let you out all right," answered Carter. He had a bunch of keys, one of which fitted the study lock.

He unlocked the door and threw it open, much to Billy Bunter's relief.

"Get out!" said Carter.

"Beast!" retorted Bunter, doubtless by way of thanks. And he got out promptly.

Carter, grinning, followed him down the stairs.

Bunter, in breathless haste, rolled away for Masters' Studies. Carter did

not need telling what he was going to do there!

With a grin on his face, he walked out of the House, and went down to the gates again. He still had plenty of time to meet Mr. Bill Lodgey, and get a "quid" on Simple Simon for the three o'clock on Wednesday! Arthur Carter was the same "bad hat" at Greyfriars that he had been at St. Olaf's, the only difference being that he was more wary and cautious about it.

Meanwhile, the fat Owl of the Remove rolled up Masters' Passage. Bunter rolled into his Form-master's study and shut the door hastily, lest any beak should come along.

Then he rolled across to the table. And then—

"Beast!" hissed Bunter.

The parcel was gone.

"Rotter! Cad! Beast! Swab! Oh crikey!" gasped Bunter.

He was too late.

That unspeakable beast Bob Cherry had locked him in Study No. 1 while he cut down and snooped the cake! Bunter had not the slightest doubt of it! The thing spoke for itself. The parcel was gone.

Sadly and sorrowfully the fat Owl rolled away from Quelch's study. There was no cake for Bunter. It did not occur to his fat brain that it was fortunate for him. Bunter was not thinking of the consequences; he was thinking of the cake. Like Rachel of old, he mourned for that which was lost, and could not be comforted.

THE FIFTH CHAPTER.

Bunter's Whack!

"HALLO, hallo, hallo!"

The shades of night, as the poet has expressed it, were falling fast.

Harry Wharton & Co. came in fresh and ruddy after football practice, and more than ready for tea. They stared at the open doorway of Study No. 1. Carter and Skinner were in the room, the latter kneeling at the fire making toast. Bob had a key in his hand—but it was evidently not needed.

Carter glanced round at the five.

"Coming in here?" he asked. "I've got a fellow to tea—"

"No; we're teeing in Bob's study," answered Harry Wharton. "But—"

"I left this study locked, with Bunter in it," said Bob.

"Like your cheek!" answered Carter. "What the thump do you mean by locking a fellow out of his study?"

Bob coloured a little.

"You were gone out," he said. His brows knitted. "At least, you were going out when you passed us downstairs. Did you come back and let Bunter out, because you knew what he was up to?"

"I let him out because I didn't want him in my study. Don't take that key away again. I couldn't have got in if I hadn't happened to have one that would fit."

Bob Cherry stood in the doorway looking at him for a moment or two, but he turned away without speaking to Carter again.

"Come on, you men!" he said. "That fat fool's for it now, and it can't be helped. If I'd known that cad had another key to the study—"

"Well, old man, a fellow has a right to have a key to his own study," said Johnny Bull. "I don't see that Carter's to blame."

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"I do!" growled Bob. "Still, if Bunter keeps on asking for it he will have to take what comes to him. Bother the fat ass!"

The Famous Five walked on to Bob's study—Study No. 13.

As Mark Linley and little Wun Lung were teeing out they expected to have that study to themselves, but they found it occupied. A fat figure was reposing in the armchair; it sat up as the five juniors came in.

"Oh, here you are!" grunted Bunter. "You're jolly late for tea! Keeping a fellow waiting!"

"Did anybody ask that fat foozler to tea here?" inquired Johnny Bull.

"Not that I know of," answered Bob.

"I've asked myself," said Bunter, with a fat sneer. "If you think you're going to have all that cake, Bob Cherry, you're jolly well mistaken! See? Where is it?"

"Where's what, fathead?" snapped Bob.

"Quelch's cake!" hooted Bunter.

"You ought to know, if anybody does!" said Bob, staring at him. "Didn't you snaffle it when Carter let you out? That's what he let you out for, you benighted idiot!"

"Don't talk rot!" said Bunter. "Look here, where's the cake? I'm willing to whack it out, as I said before. But if you fancy you're going to have the lot—"

"What on earth is the fat ass talking about?" asked Harry Wharton in wonder.

"Quelch's cake!" hooted Bunter. "Perhaps you fellows don't know! That beast locked me in your study, Wharton, while he went down and snooped the cake—"

"Wha-a-t?"

"Mean, I call it!" said Bunter bitterly. "Not the sort of thing I would do myself! You'd never have heard of that cake if I hadn't told you! I don't suppose you even knew that Quelch had a cake at all until I mentioned it. You never noticed that it was delivered from Chunkley's. You fellows never notice anything! A man might carry a cake by, right under your noses, and you'd never notice that it was a cake at all. That's the sort of silly idiots you are! Then you go and lock me in a study while you bag the cake—"

Bob Cherry gasped.

"Does that blithering idiot think I bagged Quelch's cake?" he stuttered.

"I know you did, if that's what you mean!" sneered Bunter. "I jolly well knew that was why you locked me in Wharton's study! Dirty trick! I knew it all the time. But, mind, I'm having a whack in that cake! Where is it? You haven't scooped it yet, I suppose? I've been waiting for you to come in."

The Famous Five gazed at Bunter. That Carter had let him out of the locked study to hunt for trouble Bob Cherry had no doubt, and the other fellows had no doubt—at all events, that he had scudded off to Quelch's study the moment he was loose. So his present remarks and his evident indignation quite puzzled them.

"I say, you fellows, make him shell out that cake!" appealed Bunter. "Fair play's a jewel! I told you about the cake in the first place! You know that."

"You fat villain, have you snooped Quelch's cake or not?" roared Bob.

"No, I haven't!" roared Bunter. "You have!"

"You fat, fromptious, frabjous, footling fathead—"

"Beast! It was gone when I got

there!" howled Bunter. "Who had it if you hadn't? Locking a fellow in a study while you pinch his cake—"

Bob Cherry crossed to the study cupboard.

Bunter blinked after him.

"It's not there!" he said. "I've looked all over the study! What have you done with it, Cherry? That's what I want to know. I tell you it's not in that cupboard; I've looked."

"I've got something here for you!" answered Bob over his shoulder.

He groped in the cupboard and drew out a cricket stump.

Bunter dodged round the table.

"I say, you fellows, keep him off!" he roared. "I say, it's only fair to let a fellow have a whack in the cake when I told you about it! Cherry couldn't have pinched it if I hadn't told you. Could he? I say, all I want is a fair whack—"

Whack!

"Yarooooop!" roared Bunter as he received the whack—apparently not the one he wanted.

Whack!

"Ow! Beast! Stop it! You can keep the cake!" yelled Bunter. "You can have it all if you like, greedy pig! Ow!"

Whack!

"Yoo-hooooop!"

"Ha, ha, ha!"

Billy Bunter bolted for the door. After him rushed Bob Cherry, brandishing the cricket stump.

Four fellows stood roaring with laughter; Bunter was roaring, too, though not with laughter!

Whack! rang again on his trousers as he dodged out of the study. A yell answered from the passage.

"Hold on!" gasped Harry Wharton, catching Bob by the arm. "Nuff's as good as a feast, old man!"

"I—I—I'll burst him!" gasped Bob. "I—I—I'll—"

Frank Nugent shut the door.

Bob threw down the cricket stump; his face was crimson with wrath.

However, he calmed down; and the Famous Five sat down to tea.

It was about ten minutes later that the door opened, and a fat face and a big pair of spectacles glimmered in.

Billy Bunter shot a rapid blink at the tea-table—evidently in expectation of spotting a cake there.

Bob Cherry gave him a glare.

"I—I say, you fellows, haven't you started on the cake yet?" asked Bunter.

"You fat chump!" exclaimed Harry Wharton. "Don't you know you're the only grub-raider in the Remove? There isn't any cake."

"Well, what's Bob done with it, then?"

"Ha, ha, ha!"

"You—you—you—" gasped Bob. "You fat scoundrel, if you haven't pinched Quelch's cake it's still in his study! Do you think I would touch it?"

"Eh? You couldn't pick it up without touching it, I suppose!" said Bunter, blinking at him. "Wharver you mean?"

"I haven't even seen Quelch's cake!" roared Bob.

"Well, you must have seen it when you picked it up! Blessed if I make you out!" said Bunter. "Look here, aren't you even going to whack it out with your own pals? I say, it's pretty thick to keep the whole cake for yourself! Not the sort of thing I would do!"

Bob made a grab at the cricket stump. The door slammed.

Billy Bunter vanished.



"I'm afraid I cannot take that note, Master Coker," said Mrs. Mimble gravely. "Mr. Mimble says it is not a good one!" Coker drew a deep breath, as Mrs. Mimble handed the "dud" note back.

This time he was gone for good—giving up, at last, his hope of a "whack" in that cake. And the chums of the Remove finished their tea in peace.

THE SIXTH CHAPTER.

Smithy Asks for It!

"SMITHY!" exclaimed Tom Redwing.

"Rats!" retorted Herbert Vernon-Smith, over his shoulder.

"Stop!"

"More rats!"

Smithy was at Mr. Quelch's study door, when his chum, Tom Redwing, suddenly appeared in the passage, and called to him.

Unheeding Redwing's call, the Bouncer of Greyfriars opened the study door, stepped in, and shut it after him.

Smithy was in need of a telephone. His Form-master being out, he was going to borrow Mr. Quelch's. Smithy had rather an urgent call to put through. He was, in fact, interested in Simple Simon, as well as Carter of the Remove.

According to Pousouby of Highcliffe, who had an extensive and expensive knowledge of gee-gees, Simple Simon was a "sure snip" for the three o'clock on Wednesday. Smithy was anxious to be "on." He was probably the only fellow at Greyfriars who would have had the nerve to use one of the school telephones for such a purpose. But the Bouncer had nerve enough for anything.

A remonstrance from his chum, Redwing, was not likely to stop him. Smithy shut the study door, and crossed over to the telephone. It was deeply dusky in the study; but he

did not need a light neither would he have ventured to turn one on. He picked up the receiver, and a voice came through:

"Number, please?"

Smithy was about to give the number of the Three Fishers, when footsteps came up the passage.

He looked round towards the door, with a knitted brow. If that cheeky ass, Redwing, was following him to the study—

Then, with a start, he realised that those footsteps were certainly not Redwing's. It was a steady tread that was familiar to his ear.

"Quelch!" breathed the Bouncer.

"Number, please?" came again, from the exchange.

Herbert Vernon-Smith did not give the number. He was not likely to do so, in the circumstances.

He replaced the receiver hurriedly, and stepped away from the telephone. Quelch was almost at the door.

The Bouncer realised now why Redwing had called to him so anxiously, from the corner of the passage. No doubt he had seen Mr. Quelch coming in, and had been anxious to warn his reckless chum in time.

But that knowledge came too late to be of any use to the bad hat of the Remove. Smithy was fairly caught.

All that he could do was to step well away from the telephone, so that Quelch would not guess that he had been going to use that instrument. Swiftly he cudgelled his brains for some excuse to account for his presence in the study, when his Form-master entered.

He had little time. But the Bouncer had a quick wit, and, in dealing with "beaks," he had little more scruple, in regard to veracity, than Billy Banter himself.

The door opened, and Mr. Quelch

stepped in, switching on the light as he did so.

He gave a little start at the sight of Vernon-Smith standing there. His eyes fixed suspiciously on the Bouncer.

"Vernon-Smith, what are you doing in my study?" he asked.

"I hope you'll excuse me, sir," said Smithy meekly. "Some fellow has hidden my Latin dictionary for a silly joke, and I came to ask you if you would mind lending me one. As you weren't here, sir, I thought you wouldn't mind if I borrowed a dictionary for a little while."

Mr. Quelch paused before replying.

He would willingly have excused any junior for entering his study without leave, for the object stated; but he did not quite trust that member of his Form. It seemed much more probable, to Mr. Quelch's mind, that the scapegrace of the Remove was there for some much less innocent purpose—such as playing some trick on his Form-master.

"Very well, Vernon-Smith," said the Remove master, after that long pause. "If that was your object in coming here, I shall certainly excuse you. You may, however, remain for a few minutes."

The Bouncer suppressed a grin as his Form-master's keen eyes shot a searching glance round the study. He knew what was in Quelch's mind. But he had done nothing there; he had not even used the telephone, so he was feeling quite safe.

So he was startled, when a deep frown gathered on Mr. Quelch's brow. The Remove master looked at the study table, apparently in search of something that was not there. Then he fixed his eyes on Vernon-Smith again.

"What have you done with the

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parcel from this table, Vernon-Smith?"

"The—the what, sir?" stammered the Bounder.

"I left a parcel on this table, ready for the post in the morning," said Mr. Quelch. "It is gone, and I find you here. Tell me at once, Vernon-Smith, what you have done with that parcel?"

The Bounder caught his breath. Of Quelch's parcel, and Quelch's cake, destined for a distant niece, he knew nothing whatever. But it dawned upon him that that study had had an earlier visitor during Quelch's absence. Someone, evidently, had been there before Smithy.

"I—I haven't seen it, sir," stammered Vernon-Smith.

"You will hardly expect me to believe that statement, Vernon-Smith," said the Remove master dryly. "The parcel was left on this table, and it is gone. You are here."

"I—I came to borrow a dictionary," muttered the Bounder sullenly.

"I fear, Vernon-Smith, that that statement was the first pretext that came into your head, when I caught you here," said Mr. Quelch, in the same dry tone. "I have no doubt whatever that you were here for another purpose; and as the parcel has been removed, I can have no doubt of that purpose. What have you done with it?"

"You can see that I haven't a parcel, sir."

"I can see that, Vernon-Smith, and, as you are still here, I presume that you have not removed it from the study. No doubt you have concealed it in this room. I remember that you played a similar trick with some Latin papers last term, and I caned you for it."

"I—I haven't—"

"You need say no more, Vernon-Smith. Replace that parcel on the table at once!" snapped Mr. Quelch.

The Bounder stood looking at him. He had never heard of Mr. Quelch's parcel till his Form-master mentioned it; and he had not the faintest idea what had become of it.

Mr. Quelch sat down at his table—to wait for the Bounder to sort that parcel out of the spot where he was convinced Smithy had hidden it.

But it was unnecessary for Smithy to search for the missing parcel. As Mr. Quelch put his legs under the table, his foot banged against something, and he uttered a startled ejaculation:

"What—"

He bent down, peered under the table, and then, with a thunderous brow, lifted out the parcel. He placed it on the table, and turned his eyes on Vernon-Smith.

"So this is what you consider a practical joke, Vernon-Smith," he said, in a grinding voice. "Do you dare to deny further that you concealed this parcel under my table, and that that is why you were in the study?"

"I've never even seen it before," said the Bounder sullenly. "I've told you why I came here."

Mr. Quelch's gimlet eyes almost bored into him. Really, the evidence was strong enough to convince any Form-master. But Henry Samuel Quelch was a just man. He did not trust Smithy, and he was sure that that statement about the Latin dictionary was a glib excuse—the first that had come into Smithy's head when he was caught. But if there was a doubt, Quelch was the man to give a culprit the benefit of it.

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"Very well, Vernon-Smith," he said, at last. "I cannot rely upon your word; but there is a bare possibility that you are speaking the truth. Come with me."

He rose from the chair, put a cane under his arm, and went to the door.

The Bounder, puzzled, followed him. What Quelch had in his head now, he could not guess. He followed his Form-master down the passage.

Redwing was loitering at the corner, with a worried look on his face. He had tried to warn his wayward chum in time, and had failed.

Mr. Quelch gave him a glance, but passed on without speaking. He ascended the stairs, the perplexed Bounder at his heels.

A fat voice was heard as he crossed the landing to the Remove passage.

"I say, you fellows, that beast Cherry had it, and—"

"Shut up, fathead! 'Ware beaks!"

Billy Bunter shut up, blinking round at Mr. Quelch through his big spectacles.

Unheeding the juniors in the passage, the Remove master walked on to Study No. 4, which belonged to Smithy and Redwing.

"What's up, Smithy?" whispered Hazeldene, as the Bounder passed.

Smithy shrugged his shoulders.

"Only Quelch paying me a friendly call," he sneered.

And he followed into the study, leaving the fellows in the passage, grinning.

In Study No. 4 Quelch's gimlet eyes glittered round. Then, suddenly, the Bounder understood. The story he had told would have passed muster, had there been nothing wrong in Quelch's study! Now Quelch was investigating that story, and as the Bounder's Latin dictionary was not missing, the game was up. The gimlet eyes ran over the bookshelf, and Mr. Quelch lifted down a book—a Latin dictionary! He opened it, to reveal the name "H. Vernon-Smith" on the fly-leaf.

"This," said Mr. Quelch, "is the book that you stated was missing from your study, Vernon-Smith! Have you anything further to say?"

The Bounder was silent.

Mr. Quelch slipped the cane down from under his arm into his hand.

"Bend over that chair, Vernon-Smith!" he said. "I should have punished you lightly for a foolish trick in my study, but unscrupulous untruthfulness calls for severe punishment. I shall cane you severely, Vernon-Smith."

The fellows in the passage exchanged glances, as they listened to a sound from Study No. 4 that was like unto the beating of a carpet!

Six times the swipes rang like shots! There was no sound from the Bounder; he was tough all through, and could take his gruel in silence.

Mr. Quelch emerged from the study again, with a knitted brow, and the cane under his arm. Smithy was left wriggling.

THE SEVENTH CHAPTER.

A Banknote for Bunter!

"ROT!" said Coker.

"But—" urged Potter.

"I said rot!" Coker pointed out.

Billy Bunter blinked round, with his usual inquisitiveness.

It was morning break, and Bunter had suffered a disappointment that morning. He had been expecting a postal order. It had not come!

In break, many of the fellows felt a

need of a little refreshment, to see them through third school. The tuckshop was open, for that purpose. But the tuckshop was of no use to a fellow who had been disappointed about a postal order.

Bunter, in fact, would have had nothing in break that morning, had he not fortunately discovered a packet of toffee in Wibley's study.

Whether that toffee belonged to Wibley, or Morgan, or Micky Desmond, the three fellows in that study, Bunter did not know. Neither did he bother about it. It was quite immaterial, for to whomsoever that toffee had once belonged, it belonged to William George Bunter now and was disappearing inside Bunter, chunk by chunk.

That was why Bunter was leaning against an elm, which obscured him from the general view of fellows in the quad. He did not want to meet the eyes of William Wibley, David Morgan, or Michael Desmond, until that toffee had been disposed of.

Three men of the Fifth were arguing, as they walked along. They did not notice Bunter, and had they noticed him, would probably not have heeded the fat Owl of the Remove. Billy Bunter had no concern with Fifth Form affairs, and Coker & Co.'s discussion had nothing to do with him. No doubt that was why he lent a fat ear to the discussion. Billy Bunter took a deep and abiding interest in everything that did not concern him.

"I said rot, and I mean rot!" added Horace Coker. "See?"

"That's all very well," said Potter tartly. "But a dud banknote ought to be handed over to the police."

"Suppose you passed it by mistake, old chap?" urged Greene.

"Am I the fellow to make mistakes?" asked Coker.

"Oh!" gasped Potter and Greene together. As Horace Coker, the day before, had allowed a spoofing rascal to land a "dud" fiver on him, that question really was difficult to answer.

"I'm not going to the police station with it!" said Coker. "Think I'm going to have old Grimes thinking me a silly fool to be taken in with a counterfeit note! Likely!"

"Oh!" repeated Potter and Greene helplessly. In view of the circumstances, they really did not see what else Inspector Grimes was to think!

"It was all your fault, really!" went on Coker accusingly.

"Our fault?"

"Yes, rather! If you hadn't let that spoofing rotter impose on you, I shouldn't have exchanged the banknote for him! I don't expect you fellows to be very bright—but of all the silly fools—"

"But it was you—" howled Greene.

"Don't yell at me, Greene!" Coker of the Fifth came to a halt, and fixed a frowning stare on Potter and Greene. "You can jaw as much as you like, but I'm not going to old Grimes about that note! I prefer to keep the matter in my own hands! I haven't much faith in the police! They can't do anything! They want brains in the police force! Brains like mine, if they could get 'em! Then they might be of some use."

"Oh dear!" moaned Potter.

"I shall keep an eye open for those scoundrels," went on Coker. "If I see them again, I shan't want a policeman to deal with them! I'll deal with them all right!"

"But look here, Coker—" urged Greene. "You can't carry a counterfeit note about with you. Suppose it turned up some time! People might think you were going to pass it—"

"If anybody thought that, I know I'd jolly well hit him in the eye!" said Coker.

"Um! Oh! Yes! But—"

"But I'm not going to keep the rotten thing," added Coker, with the air of a fellow making a concession. "I'm not going to Courtfield with it, and have that old ass, Grimes, making out that I'm the sort of fool they pass dud notes on! No fear! But I certainly don't intend to carry a spoof banknote about. Think I'm a fool?"

Potter and Greene refrained from stating what they thought on that point!

"I've chucked it away!" Coker condescended to explain. "I'd have chucked it into the fire, if you fellows hadn't let it out! Well, I've chucked it into the wastepaper-basket in the study. That's that! But as for taking it to Courtfield, and having that old ass Grimes looking at me as if he thought me a silly fool like you, Potter, or like you Greene—"

Coker & Co. walked on, and Billy Bunter's fat ears heard no more.

The fat Owl grinned after them.

Evidently, Horace Coker had had a bad banknote passed on him—he was the kind of fellow who would!

Very sensibly, his friends urged him to take it to the police station, which Coker, of course, ought to have done.

But Coker, as usual, had no use for advice from lesser mortals.

He was not going to have a fatheaded policeman thinking that he was the kind of silly fool to have a bad banknote passed on him! Not Coker!

Bunter grinned, as he finished Wibley's toffee.

Had that bad banknote come Bunter's way, he could have found a use for it! Not, of course, to pass as a good one; such an idea would never have occurred to him. But it would have been very useful to pack in a fellow's note-case, Bunter thought, and reveal to other fellows' eyes, in a careless sort of way! So long as they did not look at it too closely, the effect would be good!

Coker had no such use for it—he had real banknotes, if he wanted to swank with such things. Bunter hadn't!

A thoughtful look came over Bunter's fat face. Coker had thrown that useless banknote—useless to him, but useful to Bunter—into the wastepaper-basket in his study according to what he had said.

In the natural course of things, that wastepaper-basket would be emptied, the banknote would be transferred to a dustbin, and the dustmen would remove it with the other rubbish. That would be the end of it.

But it occurred to Billy Bunter's fat brain to interrupt the natural course of things!

If that dud banknote was still where that ineffable ass, Coker, had thrown it, Bunter had only to sort it out!

It was nobody's now, and there was no reason why it should not be Bunter's! Fellows who made silly jokes about his postal order would be a bit surprised when Bunter showed a banknote in his wallet!

That brilliant idea had germinated in Bunter's podgy intellect, when the bell rang for third school.

Fellows crowded away to the Form-rooms, but Billy Bunter did not follow the Remove.

Bunter rolled into the House and headed for the stairs.

Bob Cherry, seeing him go, called after him.

"This way, fatty! Can't you hear the bell?"

Bunter did not heed.

He rolled on his way! Being late for

class meant lines, but that could not be helped. While everybody else was in class, that was Bunter's golden opportunity for rooting in Horace Coker's wastepaper-basket!

While the rest of the Remove went in with Quelch, therefore, and while Coker & Co. were going in with Prout, Billy Bunter rolled along the deserted Fifth Form studies.

He rolled into Coker's study and shut the door.

One blink round the study revealed the wastepaper-basket, half full of torn and crumpled papers.

Bunter lost no time. He had to be late for class, but he did not want to overdo it.

His fat hands groped in the wastepaper-basket, and he blinked eagerly through his big spectacles.

That banknote was not easy to find.

Fragments of torn exercises and old letters were there in plenty. They strewn the floor as Bunter turned out the basket. But no banknote came into view.

Then suddenly Bunter spotted a little crumpled ball of paper, and pounced on it! With eager, fat fingers he uncrumpled it!

It was the banknote! There were the magic words "Bank of England" and the figure "25." It was fearfully crumpled—it looked as if Coker had crumpled it up in an angry fist before throwing it away, as no doubt he had! Crumpled or not, there it was!

Bunter smoothed it out, grinning! Having smoothed it, he packed it into his note-case! He grinned again at it. In the note-case it partly showed—just enough of it to show that it was a fiver! Fellows who made out that Bunter never had any banknotes, like Smithy or Lord Mauleverer, would have to sing to a different tune when they saw that! Bunter was going to have at least one banknote for the rest of the term! Real notes, in Bunter's possession, never remained long in his keeping; but owing to the peculiar nature of that particular banknote it had to be a permanent possession!

Happily satisfied with his astuteness, the fat Owl repacked Coker's wastepaper-basket in order to leave no clues behind him, and rolled out of Coker's study! He rolled into the Remove Form Room ten minutes late for class.

A gimlet eye fixed on him as he appeared.

"Bunter, you are late for class!" rapped Mr. Quelch. "You will take fifty lines, Bunter."

"I never heard the bell, sir!" gasped Bunter.

"You will take an additional hundred lines for untruthfulness, Bunter!"

"Oh!" gasped Bunter.

Even Bunter realised that he had better say no more! He went to his place, richer by a dud banknote and a hundred and fifty lines.

THE EIGHTH CHAPTER.

Swank!

"W HARTON, would ch a p, I—"

"Yes, old bar- rel?"

"Change a fiver for me?"

It was quite a safe question to ask. Few fellows in the Lower Fourth were sufficiently well-provided with cash to change a fiver for anybody.

Billy Bunter rolled into the Rag to ask that question. He wanted, naturally, to ask it before a good many fellows. Now that Bunter was a chap with five-pound notes, like Mauly and the Bouncer, he wanted all the Remove to be aware of it.

The captain of the Remove glanced at him and laughed.

"You don't mean a tenner?" he asked.

"No, I don't!" retorted Bunter. "I say a fiver, and I mean a fiver! I want to change one of my banknotes—see? Can you change it?"

"Only one of them?" grinned Bob Cherry.

"Yes, only one of them!" assented Bunter calmly. "Got the change, Wharton?"

"About as much as you've got the fiver, old fat bean!" answered Harry, laughing.

"Oh, really, Wharton—"

"Have they sent you a fiver in mistake for a postal order from Bunter Court?" inquired Bob. "I seem to have heard that you were expecting a postal order!"

"Ha, ha, ha!"

"Well, the fact is, the pater weighed in with a fiver this time!" explained Bunter. "If one of you fellows could change it for me—" Bunter put a fat hand into his pocket for his note-case. "The fact is, I've run out of currency notes, and I want this fiver changed."

"He's run out of currency notes!" gasped Bob Cherry. "Generally he's plastered with them, you know! But just for once he's run out of them."

"What does it feel like to be short of currency notes, Bunter?" asked Frank Nugent. "First time it's ever happened—what?"

"Oh, really, Nugent! Look here, can you change this note or not?" asked Bunter. And he opened the tattered note-case and revealed the edge of a banknote in a compartment otherwise empty.

Whether Bunter had banknotes or not, there was no doubt that he was short of currency notes!

The Famous Five glanced at the portion of the banknote that was visible—and then stared at it.

"They were not, of course, thinking of 'dud' notes. They knew nothing whatever about Coker's adventure with the

(Continued on next page.)

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plausible young man in Friardale Lane. They naturally would not have supposed that there was such a thing within the walls of Greyfriars School.

They gazed at that banknote in great surprise.

Banknotes were unusual in the Remove. Smithy had them, and let fellows see that he had them! Lord Mauleverer had them, and had even been known to use one as a bookmark! Monty Newland probably had them, as his people were fearfully rich, but if he had they were never seen. But, apart from those three fellows, any Remove man who had a banknote was in a state of rare and happy prosperity. Pound notes were far from common in the Remove—fivers were very rare birds. Most of the fellows counted their cash by the half-crown or the shilling.

But if it were unusual for the average Remove man to possess a fiver, it was remarkably and surprisingly unusual for Bunter to possess one.

Bunter was always hard up.

It was true that he was generally expecting a postal order, but it was equally true that these expectations were seldom or never fulfilled. It was true that he told everybody who would listen, and, indeed, everybody who wouldn't, about the vast wealth of Bunter Court. But few if any signs of that vast wealth had ever reached Greyfriars.

In fact, only that morning, before he discovered the toffee in Wibley's study, Bunter had been trailing Remove fellows to borrow a humble bob.

So Bunter's banknote was not merely surprising—it was astonishing!

Harry Wharton & Co. regarded it with great interest.

Bob Cherry, indeed, shaded his eyes as if it dazzled him!

"Is it real?" he gasped.

"Oh, really, Cherry—"

Bob laughed. His question was only a joke! Not for a moment did it occur to him that the banknote was not real!

"Gratters, old man!" he said. "Jolly good luck! Take a tip from me and don't spend it all on one feed! They'll shove you in sanny if you do."

"Well, the fact is, I'm thinking of standing a bit of a spread if you fellows can change this note for me!" said Bunter. "You chaps have stood me a spread at times! Got the change?"

"Not unless you'll take eightpence for it!" said Bob.

"I can go to eighteenpence!" said Nugent.

"I'll make it half-a-crown!" grinned Johnny Bull.

"Nothing doing, old fat man!" said Harry Wharton. "We haven't called on our bankers lately."

Other fellows in the Rag were gathering round now. They were all interested in Bunter's fiver.

Most interested of all was Arthur Carter. He did not speak, but he came along to the spot and looked on.

Bunter had no objection to the banknote being seen. Indeed, he wanted it to be seen—so long as it was not seen too closely!

What it was that marked off a bad banknote from a good one Bunter did not know, and, in fact, that dud note looked good enough to him. But he knew that it was a bad one and that there were sharper eyes than his own in the Remove. So he did not take it out of the tattered note-case. He carefully allowed enough of it to be seen, to show that it was a five-pound note, that was all.

"Where the dickens did you get it, Bunter?" asked Skinner.

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"Tip from my pater," answered Bunter airily.

"And where did he get it?" further inquired Skinner.

"Yah!" was Bunter's elegant retort to that.

"I guess that's the goods," remarked Fisher T. Fish, "and I'll sure remind you, Bunter, that you owe me a bob."

"Do I?" said Bunter carelessly. "Well, you can't expect me to remember such trifles; but I'll take your word for it, Fishy! Give me four pounds nineteen change, and here you are."

That was a safe offer! Fisher T. Fish's financial resources fell far short of that sum!

"I guess you can change it at the school shop, though!" said Fishy. "I'll sure amble along with you, Bunter."

"I'll come, too!" said Skinner amicably. If Bunter were going to change a banknote in the tuckshop, Skinner considered that it was worth while to be on the scene.

But Bunter shook his head.

"No fear!" he answered. "Quech might spot it! We ain't allowed to have so much as this in the Remove! Quech wouldn't let me keep it if he know."

"Smithy changes fivers there!" said Hazeldene.

"Yes; and Quech spotted him once, and there was a row!" said Bunter. "I know once Quech made Mauly send banknotes home again!"

"That was a tenner," said Skinner.

"I'm not taking any risks!" declared Bunter. "I dare say I can get it changed in the House some time."

"Better not let Quech see it, anyhow!" said Bob Cherry.

"I'll watch it!" grinned Bunter.

Bunter had very good reasons, unknown to the other fellows, for not seeking to change that banknote in the school shop!

Still, the reason he had given was good enough. It was true that there was a rule on the subject of pocket-money, and that no fellow in Mr. Quelch's Form was allowed to have so much as five pounds at a time, if Quelch knew it. All the fellows knew how Quelch had made Mauleverer send home the ten-pound note his lordship had used as a book-mark!

"Well, look here, Smithy can change it for you, I guess!" said Fisher T. Fish. "Smithy's got tons." Fisher T. Fish was very anxious to see that "bob" which Bunter had owed him for whole terms. Fishy had almost despaired of ever collecting that shilling. But he had never forgotten it. Though lost to sight, it was to memory dear!

"Oh, never mind!" said Bunter, hastily, and he shoved the note-case back into his pocket. "I can trot down to Courtfield to-morrow and change it. After all, there is no hurry."

And Billy Bunter rolled out of the Rag—his banknote in his pocket—rather anxious, at that point, to let the matter drop! "Swank" was all very well, and the dud banknote answered that purpose admirably, but that banknote was like the laws of the Medes and Persians, it could not be changed. He left a good many of the juniors staring after him. Bunter had surprised them with the banknote—and he surprised them still more by not being keen to get it changed and expended! Generally Bunter's cash, when he had any, went to the tuckshop, by the shortest route in the shortest time.

"Why the dickens doesn't he want Smithy to change it?" said Skinner. "I suppose it isn't Smithy's?"

"Oh, my hat!"

"Ha, ha, ha!"

"Don't be a rotter, Skinner!" growled Bob Cherry.

Arthur Carter drew a deep, quick breath. Skinner's suggestion was only one of his malicious jests. The Remove fellows, though surprised, did not think of being suspicious. But there was a deep suspicion in the mind of the schemer of the Remove.

THE NINTH CHAPTER.

Play Up, Bunter!

"LOOK here!" said Peter Todd. Tom Dutton glanced round at him.

It was tea-time in the Remove; and Peter and Dutton were in Study No. 7—Billy Bunter not having yet arrived in that apartment.

No. 7 was not a lavish study at tea-time. Billy Bunter preferred to tea out, when he could. Lord Mauleverer was honoured with his fascinating company, as often as the fat Owl could inflict it on him. The Bunder's study was equally attractive—but nothing but a boot was likely to welcome Bunter there. The Famous Five often had the pleasure, or otherwise, of having Bunter to tea.

When other resources failed, Bunter rolled into his own study to tea—and often turned up his fat little nose there—at!

As Bunter seldom or never contributed to the festive board, any fellow who did not know him might have expected him to take what he could get and be thankful. But not any fellow who did know him!

"Look here—" repeated Peter. He seemed thoughtful.

"Eh?" Tom Dutton was deaf.

"What?"

"Look here—"

"There's a lot of books here," answered Dutton. "Which one do you want?"

"Look here," roared Peter. Talking to Dutton was talking to half the Remove passage, but that could not be helped. "Look here, why shouldn't Bunter—"

He broke off, as the door was pushed open and Billy Bunter blinked in through his big spectacles.

"Come in, Fatty!" said Peter.

Bunter stood in the doorway, blinking at the table. It was a disparaging blink. Half a loaf, a pat of butter, and a tin of sardines, were not gratifying to Bunter's view at tea-time.

"That the lot?" he asked.

"That," said Peter, eyeing him, "is the lot, so far."

"Oh! Anything more coming?" asked Bunter brightening.

"I fancy so!"

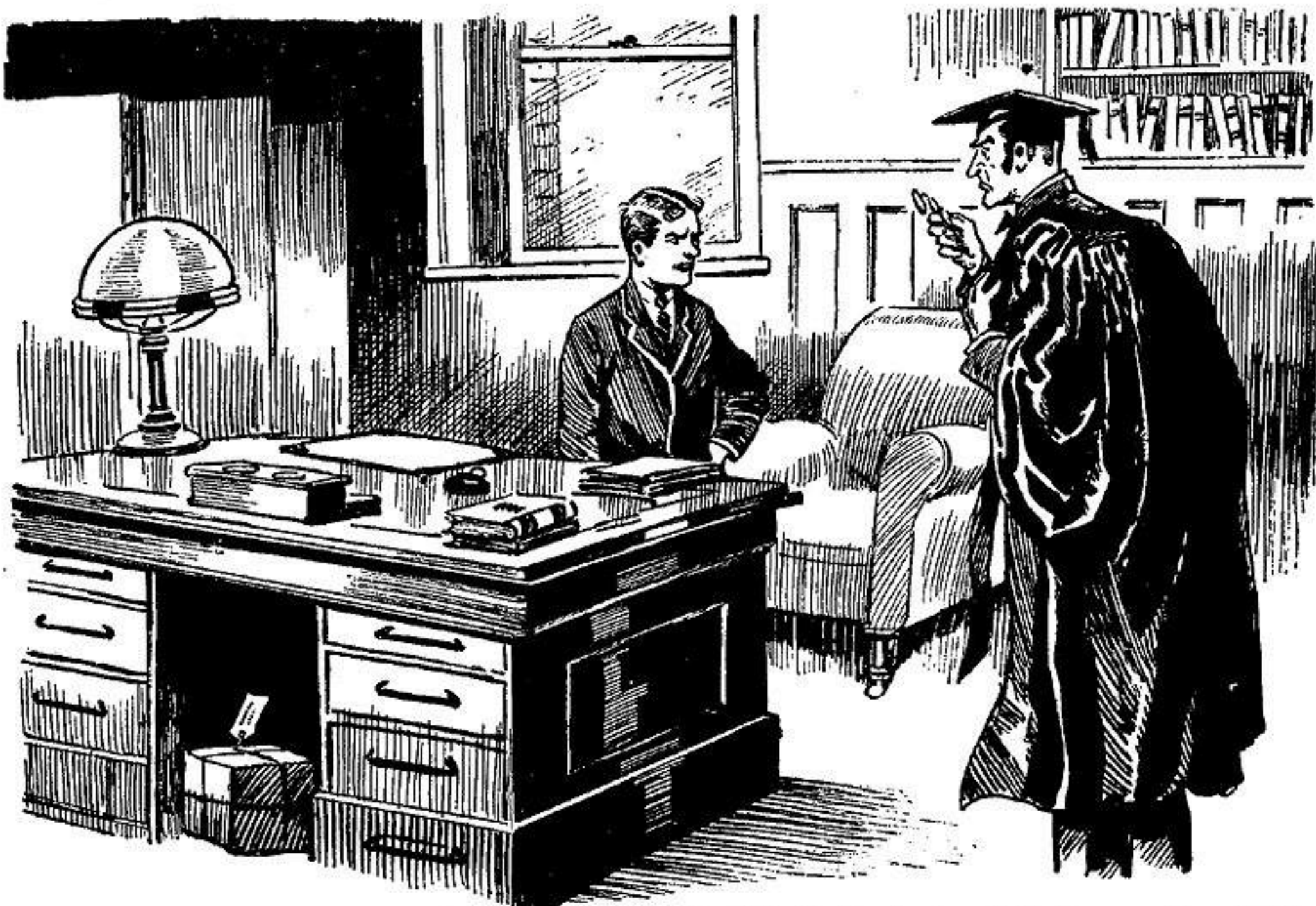
"Right-ho, old chap, then!" said Bunter, and he rolled cheerfully in.

Peter Todd eyed him, rather grimly. He had not been in the Rag, after class, when the fat Owl swanked with the banknote. But he had heard about it. All the Remove had heard about it. And Bunter being, for once in a way, in funds, Peter saw no reason why he should not, like any other fellow, stand his "whack."

Bunter, to do him justice, would have seen no reason why not, either, had that banknote been changeable! With five real pounds in his possession, Bunter's study would have been like unto a land flowing with milk and honey, so long as the five pounds lasted.

Peter, knowing nothing about the fixed immutability of that banknote, naturally considered that the time had come for Bunter to play up.

Bunter, when he was hard up, as he



"I left a parcel on this table ready for the post in the morning," said Mr. Quelch, sternly. "What have you done with it, Vernon-Smith?" "I—I haven't seen it, sir!" stammered the Bounder. Neither Mr. Quelch nor Vernon-Smith were aware that the parcel was concealed under the table.

generally was, sponged on the study without mercy. So, when he was in funds—great funds—the least he could do was to do the decent thing! Indeed, Peter rather expected him to roll in with a bundle of tuck under his fat arm. But there was no bundle about Bunter. Peter had been about to confide his opinion to Tom Dutton, that it was time for Bunter to play up, when the fat Owl arrived. So now he confided it to Bunter instead.

"How often have you stood your whack in this study, this term, fatty?" inquired Peter.

Bunter blinked at him.

"I may have missed once or twice!" he said, with dignity. "When a fellow's been disappointed about a postal order you—"

"Oh, quite!" agreed Peter. "But when a fellow's in funds, he's expected to stand his whack, see? You're a greedy little beast, Bunter—but there's no need for you to be a mean little beast, too! Play up!"

"Just what I want to do!" said Bunter cheerily. "But, you see, I can't change my fiver at the shop—Quelch might get wise to it. Besides, Mrs. Mimble would very likely want to keep her old account out of it—you know what women are, Peter—unreasonable! Another time, old chap! I say, what else have you got for tea?"

"Nothing else—so far."

"Well, that's not much for three fellows!" said Bunter. "You said there was going to be something else, Toddy."

"Yes—you're going to stand it!"

"Oh! Ah! Yes! To-morrow, old chap, or—or the day after—"

"No time like the present!" said Peter Todd, firmly. "I'm surprised at you, Bunter! You're almost every kind of a worm—"

"Oh, really, Toddy—"

"But I shouldn't have expected you to be stingy, like Fishy. If you're taking Fishy as a model, you can chuck it, right now! See? You're standing your whack this time. Smithy will change that note like a shot, if you ask him."

"I'm not going to speak to Smithy! He kicked me this morning—I bar the cad!" said Bunter. "He made out that it was my fault that Quelch whopped him yesterday—as if I asked you to hide that beastly cake under the table! I had a row with Bob Cherry about it, and all the time—"

"Never mind that—Maully will change it."

"Maully's got his study door locked—I've just been there! I believe he's keeping out some barging cad he doesn't want in his study—anyhow, I couldn't get in."

"Oh, my hat!" gasped Peter. "Yes, I've no doubt he is—and I think I could guess the bargeo's name, too! Well, there's Newland—"

"I can't go to Newland!" said Bunter. "He's got his back up with me—just because I called him a Jew when he wouldn't lend me a bob this morning—"

"Well, there's that relation of yours, Carter," said Peter. "You've told all Greyfriars that he's a rich relation, so I suppose he can change a fiver."

"I—I fancy I was mistaken about that, Toddy! I believe old Carter's turned him down! In fact, I think the old bean's got an eye on me instead. Carter's no good, Peter."

Peter's look grew grimmer and grimmer. He had named four fellows, one after another, and in each case Bunter had a reason why the fellow should not be asked to change the fiver. Really, it looked as if the fat Owl was

developing miserly ways, out-doing even Fisher T. Fish in that unattractive line.

"Well, what about Coker?" asked Peter, after a pause.

Bunter fairly jumped.

"Kik-kik-Coker!" he gasped.

"Yes, Coker. He's got tons of oof; and he would do it like a shot if you asked him civilly!"

"Oh crikey!" gasped Bunter.

He turned almost faint, at the idea of letting Coker of the Fifth see that banknote again—the dud banknote he had crumpled up in an angry fist and pitched into the wastepaper-basket! Coker of the Fifth was the very last fellow at Greyfriars, to whom Billy Bunter would have liked to display that banknote!

"I—I can't ask a Fifth Form man!" gasped Bunter. "He—he'd think it cheek, Peter! Besides, Coker's ratty with me, since some of the things went out of his hamper! He made out that I'd been to his study, because Potter saw me coming out of it, you know! I—I'm not going to Coker!"

"Angel of the Fourth might do it!" said Peter.

"I'm not going to speak to Angel of the Fourth, Peter! He's a bad hat! I'm not going to get mixed up with that sort of chap!"

Peter Todd drew a deep breath. Whatever Bunter's motive, one thing was quite clear—he was not going to change that banknote!

"Well," said Peter at last, "that's that! Get out!"

"Eh?"

"Get out!" roared Toddy.

"I haven't had my tea—"

"Dutton and I," said Peter, in measured tones, "have bled our last

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BUNTER'S BIG BLUFF!



(Continued from page 13.)

eighteenpence on this tea. And you're going to sit down and scoff it, with a five-pound note in your pocket!"

"Yes. You—you see—" stammered Bunter. "I—I say, Peter, what are you going to do with that cushion?"

There was no need for Peter to answer the question. Bunter, the next moment, knew!

Swipe!

"Ow!" spluttered Bunter. "I say—"

Swipe!

"I say— Wow!" roared Bunter.

Swipe!

"Yarooooop!"

Bunter bounded for the door.

Peter bounded after him, still swiping with the cushion. Twice he got the fat Owl before Bunter escaped from the study. Then the Owl flew.

"Come back and have a few more!" roared Peter, brandishing the cushion in the doorway of Study No. 7.

Billy Bunter did not come back. It was not much of a tea in Study No. 7, but the most lavish of spreads would not have tempted Bunter back just then!

THE TENTH CHAPTER.

Whose Fiver?

ARTHUR CARTER sat at prep in Study No. 1, with Harry Wharton and Frank Nugent.

The three worked together fairly well. Bob Cherry's "feud" with Carter had lasted unchanged from the day he came; but Bob's friends did not share in it.

Several times, it was true, there had been sharp words in the study—Carter had ways that the other fellows did not like—but the Co. could not quite make up their minds that he was the scheming outsider that Bob believed him to be.

That he was "down" on Bunter, with a very heavy down, all the Form knew. But, really and truly, Billy Bunter was not the sort of relative to inspire affection. And if, as seemed to be the case, they were rivals for the riches of an undecided old gentleman who did not seem to know his own mind, mutual antipathy was not a thing to cause surprise.

Carter had, at least, one redeeming quality; he was keen on Soccer, and showing such form at the game that Wharton was thinking of playing him in the fixtures. And if, as Bob believed, he lost no opportunity of making things bad for Bunter, it was certain that he could have no chance, unless Bunter gave him one.

So, though his study-mates did not like him much, they pulled together more or less, and generally there was peace. On this particular evening Carter seemed unusually thoughtful—and that unusual thought was not all concentrated on prep.

When at last the books were closed and prep was over, Wharton and

Nugent prepared to leave the study. Since Carter had been there, they no longer heard Bob Cherry's cheery bang on the door after prep. But if the mountain would not come to Mahomet, it was easy for Mahomet to go to the mountain! But as they were about to leave the study Carter spoke.

"Hold on a minute, Wharton, will you?"

"Fire away!" answered Harry.

"It's about Bunter—"

The captain of the Remove held up his hand.

"Chuck that!" he said tersely. "I don't want anything from you on that subject, Carter! You can row with your relations without my help."

"Or mine!" said Frank Nugent.

"I think it's a matter you should take up, as head boy of the Form," said Carter. "As Bunter's a distant connection of mine—a very distant one—it rather worries me. Your pal Cherry fancies that I should be glad to see the fat idiot turfed out of the school—"

"I don't think you'd be sorry if he left!" said Harry dryly.

"Neither would you be, I think, if he were your relation instead of mine!" retorted Carter. "But that's not the point. I shouldn't like a relative of mine, even a distant one, sacked for stealing."

"Oh, do chuck it!" exclaimed Wharton. "Has the fat ass snaffled a bun or a doughnut?"

"Or an aniseed ball?" grinned Nugent.

"Put it as you 'like!' said Carter. "But if he'd got away with Quelch's cake yesterday, I fancy there would have been bad trouble for him."

"Yes, and that's why we all tried to stop him," answered Harry. "He's such a fool, that it's up to more sensible chaps. Bob locked him in this study to keep him out of mischief—and you let him out. It turned out that Toddy had put the plunder out of sight or Bunter would have bagged it. Your fault if he had."

Carter shrugged his shoulders.

"Hardly my fault, if he can't keep his fat paws off what doesn't belong to him!" he answered. "But never mind that. It's that banknote that's in my mind."

"Well, what about that?" asked Harry, with his hand on the door-handle. He did not want to discuss Bunter with Carter, and his manner showed it plainly enough.

"Where did he get it?" asked Carter.

Wharton stared at him.

"I think he said his father sent it to him. What do you mean?"

"I mean, that I don't believe anything of the kind!" answered Carter coolly. "You ought to know Bunter by this time! I've been here only a few weeks, and I've never seen him with any money without seeing him bolt to the school shop with it. But nothing will make him change that fiver in the school."

"What rot!" said Harry uneasily.

"If Quelch got on to it—" said Nugent.

"Quelch might, if he changed it at the shop, though Smithy's changed banknotes there and nothing said!" retorted Carter. "But Quelch would hear nothing if he changed it in the Remove. Two or three fellows would do it for him. Bunter tea'd in Hall today—with five pounds in his pocket! Is that his usual way?"

"No," said Harry slowly.

"They've had a row in his study," said Carter. "I've heard a dozen fellows chortling over it. Toddy turned

Bunter out because he wanted to scoff tea there without standing his whack. Toddy offered to get the note changed for him, with half a dozen fellows. He refused."

Wharton made a gesture of annoyance.

"It's his own bizney," he said. "I've heard him say that he's taking the dashed thing to Courtfield to change tomorrow."

"Outside the school!" said Carter significantly.

"What do you mean by that?"

"I think the meaning's pretty clear. It looks to me as if that banknote belongs to somebody in the school, who might spot it if it was changed here."

Wharton compressed his lips.

"In plain English, you mean you suspect Bunter of having pinched somebody else's banknote?" he rapped.

"What does it look like?"

"I don't care what it looks like!" snapped the captain of the Remove.

"But I'll tell you what your rotten words look like—they look as if Bob had it right, and you've come here to make all the trouble you can for that fat ass!"

"Then you don't think you ought to look into it, as head of the Form?"

"No, I don't! If that's your rotten game, you won't get me to play it for you!" said Harry angrily.

"Cut it out, Carter!" said Frank Nugent. "Fellows don't often get fivers—but it does happen! As a matter of fact, this isn't the first that Bunter's had—I remember he had one before, once—"

"Whose was it?" sneered Carter.

"Oh, shut up!" said Frank roughly.

"Come on, Wharton—I've had enough of this, if you have!"

"More than enough!" said Harry; and they left the study together, leaving Carter biting his lip.

The other members of the Co. joined them in the passage to go downstairs.

Billy Bunter rolled after them, and Harry Wharton glanced at him.

"Changed your fiver yet, old fat man?" he asked.

He would have been glad to hear that Bunter had, after what Carter had said in the study.

"Eh? Oh, no!" answered Bunter.

"If you've got change—"

"Smithy has!" said Harry.

"Oh, blow Smithy!" answered Bunter, and he rolled away across the landing and went down the stairs.

Harry Wharton's face clouded a little as he followed him with the Co. He had not thought of it before, but now that Carter had pointed it out, he realised that Billy Bunter's proceedings with that fiver were rather singular. He was, at all events, acting quite contrary to his usual manners and customs.

And the captain of the Remove could not help remembering what an unmitigated ass Billy Bunter was. That he would "pinch" a banknote was simply not to be thought of—by any fellow but Carter, at least. But if he had happened to find one, he was fat-head enough to fancy that "findings were keepings." Yet it was extremely improbable that he could have found one. Nobody, as far as Wharton had heard, had lost one.

"Anything up?" asked Bob Cherry, glancing at Wharton's face as they went down the Remove passage.

"Only that fellow Carter getting on my nerves!" said Harry. "I wish he'd never come here!"

And with that, he dismissed the matter from his mind, though it was to be recalled before long.

THE ELEVENTH CHAPTER

Bunter Explains!

BILLY BUNTER, in the Rag after prep, noticed that a good many eyes turned on him.

He was pleased thereby.

He had asked five or six fellows to change a fiver for him, only carefully avoiding asking Smithy, Newland, or Mauleverer, who could have done so.

Had a fellow unexpectedly produced the necessary change, the fatuous fat Owl would have been in rather a difficulty. But the unexpected did not happen. That "dud" fiver was still in the tattered notecase—useless in itself, but as useful as ever for the purpose of "swank."

Often and often had the fat Owl yearned to be a fellow like Smithy, who could show off banknotes. Now he could! In fact, owing to the peculiar nature of that banknote, he was going to be able to show off a fiver for the rest of the term.

Not for ten times its nominal value would Bunter have changed it. Not, indeed, for any consideration whatever would he have done so. Bunter had never seen Borstal, but he was quite sure that he did not want to go there.

Carter, when he came into the Rag, took no notice of Bunter. But nearly all the other fellows did—in fact, the general interest in Bunter was much greater than could be accounted for by the fact that he was in funds. No doubt it was very unusual for the impecunious Owl of the Remove to be in funds, and still more unusual for him to keep those funds intact, instead of exchanging them, at the earliest opportunity, for edibles. But there was something more than that. Harry Wharton, as he caught a word here and there, knew that Carter had been giving a hint on the subject to other fellows.

Nobody but Carter, it seemed, had thought of suspecting that that fiver was not Bunter's own. But nothing more than a hint was needed. The fat Owl was, in fact, asking for it.

Peter Todd joined the Famous Five, with a worried look on his face.

"I suppose you haven't heard of anybody missing a fiver?" he asked.

"No, ass!" said Harry.

"Well, I haven't, either. But—"

"Fathead!" said Nugent. "If anybody lost a banknote, there would be a notice on the board about it. There isn't."

"Oh!" said Peter. "You've looked?"

"Well, yes, after what Carter said in the study," admitted Frank. "Has he been jawing to you in the same strain?"

"He hasn't spoken to me, but—Look here, it looks jolly queer," said Peter. "I swiped that fat ass for not standing his whack in the study, with a fiver in his pocket! It's not like him, really. It looks as if he's afraid to change it inside the school. Well, why?"

"The whyfulness is terrific, my esteemed Toddy!"

"I don't know whether it started with Carter, but there's a lot of jaw going on," said Toddy. "Of course, it's all rot. But Bunter's such a silly idiot—Look here, do you fellows know where he got it?"

"From his pater, he said," answered Harry.

"Well, a lot of fellows know that he never had a letter to-day. He was seen looking for one, as usual; but he never had one."

"Might have had it yesterday."

"And said nothing about it."

"Um!"

"At this rate," said Peter, "we shall have all the Form fancying that the

blithering idiot has pinched it. I don't know who started it—"

"Easy enough to guess!" said Bob Cherry, with a snort.

"Well, anyhow, it's going the rounds," said Peter. "I think Bunter had better put it plain where he got it, for his own sake. As he's holding a one-man exhibition with the fiver, he may as well say where it came from. Better have it out now all the fellows are here to hear it—what?"

"No harm in asking him," said Harry.

Peter nodded, and went over to Bunter, who was sprawling in an armchair, with a cheery and satisfied grin on his fat face.

A score of fellows exchanged glances and gathered round, many of them grinning. Bunter's fiver was a matter not only of interest, but almost of excitement, in the Remove now. The bare possibility that he had a banknote that was not his own was startling, and it looked more and more like it. Anyhow, if it were his own, he could, of course, state exactly where it had come from. Peter's idea was to extract that statement in the presence of all the Form, and thus knock on the head the rumours on the subject.

"Where did you get that fiver, Bunter?" asked Peter Todd, coming directly to the point.

"Eh? My pater sent it, of course," answered Bunter, blinking at him.

Truth and Bunter were total strangers. But, really, he could hardly have explained that he had got it from a Fifth Form man's wastepaper-basket!

"By post?" asked Peter.

"Eh? He didn't walk in with it!" answered Bunter. "Wharrer you mean, Toddy? No bizney of yours, is it?"

"It happens that it is," said Peter. "Some of the fellows seem to have noticed that you never had a letter to-day—see?"

"Oh, it came yesterday!" said Bunter.

"And you kept it dark?" asked Vernon-Smith, with a grin.

Bunter blinked at him.

"Oh, really, Smithy, I'm not a chap like you, you know, to swank all over the shop with a banknote! I just shoved it in my pocket and forgot it."

"I can see you doing it!" remarked Skinner.

"So it came by post yesterday, did it?" chuckled Hazeldene. "And after we got our letters yesterday, you tried to touch me for a bob because your postal order hadn't come!"

"It came by the afternoon post," explained Bunter calmly. "Quelch sent for me to his study and handed it to me."

"Quelch did?" yelled Peter.

"Certainly!"

"Quelch went out with Prout after class, and never came back till nearly calling over!" roared Peter.

"Oh!" gasped Bunter. "I—I forgot that! I—I mean, I—I—I mean, he sent for me just before he went out, and handed me the letter—see?"

"Just about the time when you asked me whether he had gone out or not?" inquired Skinner.

"Yes—I mean, no!"

"Ha, ha, ha!"

"You fat ass!" exclaimed Bob Cherry. "Can't you ever tell the truth? You were asking all of us whether Quelch had gone out!"

"That—that was after I saw him in his study. I—I told you I saw him in his study."

"Yes; and you told us you were after his beastly cake, and that you'd asked him a question about prep, as he was there!" snorted Bob. "What are you

telling lies for, you fat chump? You'll make fellows believe you've got hold of somebody else's banknote at this rate."

"Oh, really, Cherry—"

Peter Todd was eyeing the fat Owl very doubtfully now. He had brought this matter out before all the Form to prove that the banknote really was Bunter's. It began to look now as if he were going to prove something quite different.

"Now, look here, Bunter," said Peter, "I suppose you can't help telling crammers—it's your nature to! But you've got to cough up the truth this time—for your own sake, you fatheaded Ananias! Where did you get that fiver?"

"Oh, really, Toddy, anybody might think that my uncle never sends me a tip at this rate!"

"Your uncle?" gasped Peter.

"Yes," said Bunter warmly. "I've had tips from my uncle before, lots of times. He happens to have sent me a fiver this time, that's all."

"You said it came from your pater!" shrieked Peter.

"Oh—I—I mean—"

"Let's hear what you mean, by all means!" grinned Skinner. "By gum, I wonder whose fiver that is?"

"Oh, really, Skinner, it's mine, of course!"

"And your pater and your uncle sent it together?" chortled Snoop.

"Well, it was like this," explained Bunter—"it was really a tip from my uncle, but my pater sent it, as he was writing—see?"

The Remove fellows gazed at Bunter. Any other fellow might, or might not, have had letters, and nobody would have been the wiser. But it was well known that Bunter had had none. That day and the previous day he had scanned the rack with his big spectacles, in the delusive hope that his celebrated postal order might have arrived, and there had been no letters for Bunter. Nobody was likely to believe that he had tried to borrow "bobs" and "tanners" up and down the Remove with a banknote in his pocket.

"Will you tell the truth for once, you blithering chump?" hissed Peter. "Every fellow here knows that you haven't had a letter this week."

"Oh! I had it on Saturday!"

"You—you—you had it on Saturday, when you've just told us that you had it yesterday afternoon, and Quelch handed it to you in his study!" stuttered Peter.

"I—I forgot!" Billy Bunter sat up in the armchair and blinked at the crowd of fellows indignantly. "Look here, it's my bizney, ain't it?" he demanded. "What does it matter to you, I'd like to know? Asking a fellow a lot of impertinent questions!"

Peter Todd breathed hard.

"You never had that fiver by post at all," he said. "Will you tell us how you got it?"

"For goodness' sake, Bunter—" urged Bob Cherry.

Bob was backing up Bunter automatically, as it were, because he saw in this a new move of Carter's! But he was quite dismayed now.

Only too clearly Bunter was unable to account for the possession of that five-pound note! And if a fellow was in possession of a banknote for which he could not account, what did it and could it mean? Nobody, of course, could guess that it meant that a fatuous ass had sorted a dud banknote out of a wastepaper-basket, wholly and solely for purpose of swank!

"Bunter, old man," said Harry Wharton, "cough it up! Don't tell any

more silly fibs! You're making fellows believe you pinched that banknote."

"Not much doubt about it now!" said Skinner. "Whose is it, Bunter?"

"It's mine!" yelled Bunter, indignantly.

"Yes, we know it's yours, Bunter!" said Bob. "But do tell the fellows where it came from."

"I don't mind telling you," said Bunter. "Why should I? I—I didn't exactly mean that it came by post, you know! I meant—"

Bunter paused.

"Now he's making up the next one!" remarked Skinner. "He's got it into his head that we know it never came by post. Give him time—even Bunter wants a minute or two to make up a good one!"

"Oh, shut up, Skinner!" growled Bob. "Now, Bunter, old man—"

"The fact is—" Bunter paused again.

"Trot out the fact!" chuckled the Bounder. "Listen-in, everybody! We don't often get facts from Bunter!"

"Ha, ha, ha!"

"The fact is," said Bunter at last, "that fiver never came by post at all. I—I happened to meet my Uncle George in Courtfield on Saturday, and he—he gave it to me."

"Let's have it clear!" said Skinner. "Did he give it to you before Quelch handed it to you in his study, or after?"

"Ha, ha, ha!"

"Beast! He—he gave it to me!" said Bunter. "A fiver's nothing to my uncle! My Uncle William's fearfully rich—"

"Your Uncle William!" gasped Bob.

"Yes, rolling in it," said Bunter. "More money than he knows what to do with really! He just handed me that fiver, as your uncle, Wharton, might have handed you a ten-shilling note!"

"You blithering idiot!"

"His Uncle William!" almost sobbed Skinner. "It was his Uncle George a few minutes ago!"

Bunter started.

"I—I mean my Uncle George!" he stammered. "I—I mean, to be exact, my Uncle William George! Sometimes I call him Uncle George, and sometimes Uncle William! That—that's how it is."

"Jolly odd that you met him, or them, in Courtfield on Saturday afternoon!" remarked Skinner.

"Eh! Why was it odd?" demanded Bunter.

"Because it was raining on Saturday afternoon, and you never went out of gates."

"Oh!" gasped Bunter.

"Liars should have good memories, you know!" said Skinner. "Try again, old fat man!"

"I—I meant Friday—"

"You meant Friday!" roared Peter Todd.

"Yes! I remember now, it was Friday, after class, that I met my Uncle Maurice in Friardale—"

"Oh crikey!"

"I—I mean, my Uncle George in Courtfield! That is, my Uncle William—I mean, William Maurice—that is, George!" Bunter seemed to be getting a little confused. "He—he came up to me and said 'Fancy meeting you, Billy! Here's a fiver for you!' Just like that! I said 'Thank you, Uncle Herbert'—I mean, William—that is, George!"

"Where did you get that fiver?" roared Peter.

"Haven't I just told you?" roared back Bunter. "Mean to say you don't believe me, you beast?"

"Believe you!" gasped Peter. "Be-

lieve that you got it on Monday, and on Saturday, and on Friday, and that it came by post from your pater, and that your Uncle William-George-Maurice-Herbert gave it to you in Courtfield, and in Friardale, too! No, I don't quite believe all that! Whose is it?"

"Mine!" yelled Bunter.

"You unspeakable idiot!" said Bob Cherry. "If it's yours, tell us how you got it?"

"I've told you!"

"Oh crikey!"

"Gentlemen, chaps, and blokes," said Skinner, "get ready to see a Remove man bunked from Greyfriars! I'll say good-bye now, Bunter, in case I don't see you again!"

"Ha, ha, ha!"

"Beast!"

"Bunter, old man," said Bob anxiously, "for goodness' sake—"

"Yah! Making out that a fellow's telling crammers!" said Billy Bunter, with deep indignation. "If you were as truthful as I am, Bob Cherry, you'd do! You never get a fiver for a tip—a half-crown is nearer your mark! Yah!"

Bob Cherry looked at him—and turned away in silence! He was resolved, so far as he could, to befriend the fatuous fat Owl against the machinations of his rival for riches. But there was no doubt that Bunter was a difficult fellow to befriend!

Bunter sat in the armchair, frowning, when he was left to himself! He was deeply annoyed. Fellows were as good as making out that he had pinched that fiver—which certainly he hadn't done! They had doubted his word, which was fearfully insulting! The fat Owl sat and frowned with indignation, while most of the fellows wondered how long it would be before he was spotted with somebody else's fiver, and sacked!

THE TWELFTH CHAPTER.

Bob Butts In!

"CHEEKY cad!"

"Ha, ha, ha!"

Six or seven fellows were in the lobby on Wednesday afternoon, and they were all grinning when Billy Bunter rolled in for his coat.

Bunter was—or was supposed to be—going to Courtfield that afternoon, as it was a half-holiday, to change that fiver, now famous in the Remove.

He had, as a matter of fact, no intention of walking anything like so far as Courtfield, as he had no banknote to change. He was going to change his mind instead of changing the fiver!

A very short walk was enough for Bunter at any time. It was a cold and windy afternoon with a drift of mist from the sea, and Bunter rolled into the lobby for his overcoat.

Why the fellows there were grinning he did not know, till he went to hook down that coat! Then he glared.

Pinned to the coat was a card, and on the card was written in large letters:

"IN THIS STYLE!

3/11."

Bunter's coat was a little uncommon in the Remove. He had brought that overcoat back new that term, and was very pleased with it. Mr. Quelch had been seen to give it a grim glance.

It was a rule at Greyfriars that fellows dressed in dark, or, at least, inconspicuous colours. Smithy disregarded that rule sometimes, and it was known that he had been called to order for some of his waistcoats! But the Bounder had never ventured to dis-

regard it so recklessly as Bunter with that new overcoat.

It was of a light grey, with a rich purple stripe. Bunter had rather a gorgeous taste in colour, and his idea was that that coat looked really nobby! Other fellows had grey coats, though not such a conspicuous light grey; but no fellow excepting Bunter had a purple stripe.

When Bunter had that coat on he could be spotted from one extremity of the quad to the other, and after the term was a week old Bunter was tired of that coat and the jests of the other fellows about it.

He still thought that it looked very nobby and fearfully dressy, but he did wish that, on the whole, he had selected a rather less striking pattern.

But—though Quelch had regarded it with a grim eye, and the rest of the Remove jested about it—there was no help for it. It was the only overcoat Bunter had, and, in spite of the immense wealth of Bunter Court and the Bunter clan, the only one he was likely to have that winter.

For which reason Mr. Quelch, though he glared when he saw it, made no remark on the subject, though the Remove fellows made innumerable remarks.

This card stuck on the coat was evidently one of Skinner's little jokes. That coat, though far from expensive, had certainly cost more than three shillings and elevenpence.

"Cheeky cad!" repeated Bunter; and he jerked the card off the coat. "I say, you fellows, my tailor in Savile Row charged me ten guineas for that coat."

"He did you out of nine and a half, then," remarked Squiff.

"Nine and three-quarters," said Ogilvy.

"Ha, ha, ha!"

"I don't believe Bunter bought that coat at all," said Skinner. "More likely won it in a raffle."

Snort from Bunter. He was fed-up with jokes about the coat. However, he crammed his podgy person into it and rolled out, leaving the juniors chortling.

He passed his relative, Carter, near the door, and gave him an inimical blink.

He suspected that it was Carter who had started that talk about his fiver—as indeed it was. That talk was intensely annoying to Bunter. He wanted every fellow in the Form to know that he had a fiver, but he certainly did not want them to suspect him of having "pinched" the same.

In Carter's mind, it was not a suspicion, but a certainty. Perhaps the wish was father to the thought.

What puzzled him was, that nothing had been heard of a five-pound note being missing in the school.

How and where Bunter had got hold of it, Carter could not begin to guess; but that it did not belong to Bunter, he was assured. And it was really surprising that the owner had not missed it yet.

It was, however, bound to be missed, sooner or later, and then the young rascal would be "for it." Really, it was hardly necessary to scheme against a fellow like Bunter, who hunted so assiduously for trouble on his own.

"Changed your fiver yet?" asked Carter, with a very curious look at his fat relative.

"I'm going down to Courtfield to change it," answered Bunter, with dignity. "And I jolly well shan't



"Look 'ere," said the billiards-marker, as Wingate took the coat from the hook and looked at the tag that bore the name "W. G. Bunter," "you leave that coat alone!" "This coat belongs to a Greyfriars boy," said the captain of Greyfriars, "and if you don't stand aside, I'll knock you down!"

lend you anything out of it, either."

And he rolled on, disdainful.

Carter stared after him, shrugging his shoulders. If that fat ass was really ass enough to change a bank-note that did not belong to him, he was done for, with a vengeance.

That he would not change it in the school, Carter knew, and from that he could draw only one conclusion. That he would not change it anywhere, Carter did not know, and could not guess.

Billy Bunter rolled down to the gates.

Harry Wharton & Co. were standing there, and Bob Cherry's eyes fell on Bunter as he approached. He was very visible to the eye in that coat.

"Here's that fat ass," muttered Bob. "Look here, we can't let him —" He paused. "What do you fellows think? Is that fiver his or not?"

"Blessed if I know what to think!" confessed Harry Wharton. "Bunter wouldn't pinch—that's rot!—but he's fool enough to keep a fiver, if he picked it up."

"It's not his," said Johnny Bull. "He wouldn't have rolled out all those lies about it, if he came by it honestly."

"But nobody seems to have missed one," said Frank Nugent. "We should have heard by this time."

"It's not Bunter's," said Bob. "Goodness knows how he got hold of it, but it can't be his. He would tell lies about it, I suppose, if he'd borrowed it. But who'd lend Bunter a fiver?"

"Nobody would," said Johnny Bull. "If he borrowed it, the owner wasn't looking."

"He ought not to change it," said Bob uneasily. "He won't change it

in the school, and that looks—well, you know what it looks like. It just can't be his, and we can't let him land himself in awful trouble by changing it."

Grunt from Johnny Bull.

"Bunter knows whether it's his or not," he said. "If it isn't, he will be sacked as soon as he's spotted. And serve him jolly well right!"

"That's all very well," said Bob; "but he's such a fool. Suppose he picked it up, and fancied that findings were keepings? He could hand it over, so long as he's got it; but if he changed it, it would be too late. That's stealing, though that fat idiot mightn't understand it. Look here, he's not going to take that fiver to Courtfield this afternoon."

"We can't stop him."

"I can; and I jolly well will!" said Bob.

"Games practice at two," said Harry.

"I shall have to cut it, then."

Billy Bunter rolled past the group of juniors in the gateway. Their eyes followed him, and they saw him start for the Courtfield road.

That settled it, for Bob Cherry.

He gave his friends a nod, turned away, and walked after Bunter.

The two of them disappeared up the road, and the Co. went in for games practice.

Bob was far from keen on cutting games practice that afternoon. But he was anxious about Bunter, and determined, as it were, to save the fat Owl from himself.

He put on speed, and overtook the fat junior at a little distance from the school.

Bunter blinked round at him.

"Come for a walk this afternoon?" asked Bob.

"Eh? No!"

"Your mistake; you will," said Bob cheerfully; and he hooked hold of Bunter's fat arm, and turned him off the road by the first turning.

Bunter blinked at him in astonishment and wrath.

"Leggo my arm!" he roared.

"Rats!"

"What are you up to, you silly ass? What are you butting in for, I'd like to know?" bellowed Bunter.

"Taking you for a walk, old fat man," said Bob. "Anywhere you like but Courtfield. What about going along the towpath, as far as the bridge, and then home by Pegg and the woods? What?"

"You—you—you silly idiot!" gasped Bunter.

Bob was describing a ten-mile walk. Ten furlongs were too many for Bunter.

"Like the idea?"

"I'm not coming!" roared Bunter.

"You are!"

And Bunter did. So long as Bob Cherry had hold of his fat arm, there really was no choice in the matter.

THE THIRTEENTH CHAPTER.

Muddy!

BOB CHERRY swung cheerily along the towpath by the bank of the Sark.

He would have preferred footer, but he enjoyed a walk in keen, cold air.

Billy Bunter would not have preferred footer, but he did not enjoy the walk. At almost every step, he turned a ferocious blink through his big spectacles on his companion. Why

Bob Cherry was butting in in this extraordinary manner, Bunter did not know; but he knew that he was not going to stand it, if he could help it.

"Will you leggo my arm, you beast?" he hissed, for the tenth time.

Bob let go the fat arm at last.

With the river on one side, and thick, wet woods on the other, Bunter had no chance of dodging. If he ran, he had no chance in a foot race, up or down the towpath. So Bob released the podgy arm.

"You cut, and I'll cut after you," he said. "I want your company this afternoon, old fat man."

"I don't want yours," hooted Bunter.

"Why not? You're in better company than I am."

"Beast!"

A figure appeared on the towpath. It was the Bounder, strolling up the river. Bob Cherry gave him a glance of disfavour.

Smithy was not out on a walk, as he could easily guess. There was a gate to the Three Fishers in the towpath farther on, and Bob could easily guess that that was the Bounder's destination. He more than suspected Carter of haunting the same disreputable spot; but if that were the case, Carter was a good deal more careful and cautious about it than the reckless Bounder.

Billy Bunter was lagging, or rather, crawling, and Bob had to accommodate his pace to the crawl of the fat Owl. So Smithy, coming up the towpath, soon passed them, though he had left the school a good deal later.

Bob's disavouring glance did not affect the "bad hat" of the Remove. But he slowed down, and glanced from one to the other of them. It was evident that Billy Bunter was being taken on an unwilling walk.

"I say, Smithy," exclaimed Bunter, "hold that beast while I clear off, will you?"

"What on earth's this game, Cherry?" asked Vernon-Smith.

"I'm taking Bunter for a walk."

"I don't want to go!" howled Bunter.

"Why the thump are you taking Bunter for a walk, if he doesn't want to go?" demanded the Bounder.

"Oh, just to keep him out of mischief!" answered Bob. "Like to come along? We're going to do ten miles."

"We're not!" shrieked Bunter.

"Oh, my hat! You'll have to roll him like a barrel for the last nine," said Smithy. "You're an ass, Cherry. If you stop him to-day, you can't stop him for ever."

"Well, I'm going to stop him to-day, at any rate!" grunted Bob.

"What rot! If he chooses to do these things, why not let him take what's coming to him?"

"Rats!"

The Bounder laughed and walked on. He guessed without difficulty why Bob was taking Bunter for that walk—to keep him from changing the banknote at Courtfield.

That had not occurred to Billy Bunter's fat brain. As he had not, in point of fact, the remotest intention of changing the banknote, he was not thinking about that at all, and Bob's butting-in was inexplicable to him.

The fat Owl was paying rather dearly for his swank. Had Bob been aware of the real nature of that banknote he would not have butted in, and Bunter would not have been landed with that walk.

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Now he was landed with it, unless he could escape—but he was going to escape if he could.

He lagged more and more. Bob slowed down. Billy Bunter's eyes gleamed behind his spectacles.

He was no fighting-man—and, had he been, Bob was not the adversary he would have selected as a matter of choice. But he was getting desperate. He had to get away from the beast somehow.

"Buck up!" said Bob cheerily.

"Beast!" roared Bunter.

"Shall I help you with my boot?"

"Rotter!"

Bob dropped behind Bunter and lifted his foot; he stood for a moment on one leg. That was Bunter's chance—and he whirled round suddenly on Bob, and a fat fist thumped.

"Oh!" gasped Bob, as that thump with Bunter's weight behind it landed on his chest.

He went over backwards and crashed.

"Oh crikey!" gasped Bunter.

For an instant he blinked at Bob sprawling on his back, terrified at what he had done, but only for an instant; then he flew.

Bob sat up dizzily.

Bunter flew up the towpath like a runaway car. Seldom did Bunter put on speed, but he put it on now; he fairly whizzed.

Vernon-Smith had disappeared round a winding turn of the river bank ahead.

Bunter came round the curve like a locomotive.

He was not thinking of Smithy. He had forgotten Smithy. He was only thinking of getting away from Bob Cherry. Anyone on the towpath would have been in danger with Bunter charging along at top speed. Smithy happened to be there—and he got it! Billy Bunter whizzed round the bend and crashed in the middle of Smithy's back like a thunderbolt.

The Bounder gave a gasping howl and pitched over. He splashed at full length in a muddy puddle.

Bunter bumped down on him.

"Oooooogh!" came a gurgle from the hapless Bounder.

"Oh crikey!" spluttered Bunter. "What—what— Was that somebody? Oh crikey!"

He staggered off the Bounder.

Vernon-Smith sat up in the puddle. Smithy was wearing a very handsome overcoat, but it did not look very handsome now; from collar to tail it was wet and smothered with mud. Mud clothed him like a garment, and the expression on his face was terrifying.

"Oh crumbs!" gasped Bunter, blinking at him. "Is—is—is that you, Smithy? I say, it was that beast Cherry's fault—"

Vernon-Smith tottered out of the puddle. He looked down at his coat—streaming with water, and caked with mud—with the look of a demon in a pantomime.

"You—you—you—" he gasped. "Look what you've done! You—you—"

Probably it was fortunate for Bunter that Bob Cherry came cutting round the bend of the towpath. He was not far behind Bunter.

Vernon-Smith, with a furious face, was about to hurl himself at the fat Owl.

Bunter dodged promptly behind Bob. Bob Cherry was the lesser of two evils now.

"I—I say, keep that beast off, old chap!" gasped Bunter. "I say, he got in my way, you know—"

"Steady on, Smithy—" gasped Bob.

"Look at my coat!" yelled the Bounder. "I'll smash him! I'll mop him all over the towpath! I'll—"

"Well, it does look a bit muddy," agreed Bob. "But—"

"Let me get at that fat fool!" roared Vernon-Smith.

Bob made soothing gestures, with Bunter behind him.

"You can't punch Bunter, old chap! He would burst if you punched him. Look here, we're only a mile from the school; you can cut in and change your coat—"

"I've got an appointment to keep, you fool!"

Bob's lip curled.

"I can guess what it is. All the better for you if you don't keep it!" he retorted.

The Bounder gave him a black look.

"I don't want any sermons from you, you dummy! I can't go into a place like this! Let me have your coat."

"Guess again!" grinned Bob.

"Then I'll have Bunter's. I can't keep this on!"

"Oh, really, Smithy—"

"Are they fearfully particular at the Three Fishers?" inquired Bob Cherry sarcastically.

"Oh, shut up!" snarled the Bounder. He whipped off his mud-drenched overcoat. They were not particular at the Three Fishers, but the Bounder had no intention of walking in dripping mud.

"Here you are, Bunter. You can put this on if you like; I'm having yours."

"You're jolly well not!" roared Bunter. "It's all muddy—"

"That's why you're going to have it!"

"Beast!"

The Bounder flung the muddy coat at Bunter. It fell on the towpath.

Billy Bunter eyed it with disdain. Not if he could help it was Bunter going to don that mud-caked garment.

"Well, that's only fair," said Bob Cherry. "You did it, Bunter. Let Smithy have your coat."

"Shan't!" roared Bunter indignantly.

"Then you can argue it out with Smithy," said Bob, stepping aside.

"I—I—I mean you—you—you can have my coat, Smithy, old chap!" gasped Bunter in a great hurry. He was not disposed to argue it out with the enraged Bounder. Smithy looked rather too dangerous for argument.

"Get a move on, you fat fool!" snarled the Bounder. He was by no means pleased at the idea of wearing Bunter's remarkable coat, but he had to have a coat.

Billy Bunter unwillingly stripped off his overcoat.

Vernon-Smith, with a scowling face, put it on and tramped away up the towpath.

Bunter picked up the mud-drenched coat and eyed it in a very gingerly manner. Bunter was not very particular about his garments, but that coat was really in an awful state. But there was a chill winter wind blowing along the river, and the fat Owl put it on.

Then he turned his spectacles on Bob Cherry with a ferocious blink.

"Look here, you beast, I can't go for a walk in this! You know I can't! I'm going back to the school! See?"

Bob Cherry laughed.

"You can go back to the school if you like, old fat man," he answered. "I'll come along with you. You can go anywhere you like but Courtfield."

"Eh? I wasn't going to Courtfield!" said Bunter.

"Oh, chuck it, you fat Ananias!"

"I mean—"

"Never mind what you mean! Get a move on, one way or the other."

Bunter got a move on—in the direction of the school. He grinned as he got the move on.

It dawned on his fat brain what Bob was thinking. Bunter had talked about going to Courtfield to change that fiver, simply to keep up the impression that it was a real fiver that he could change

if he liked. He had intended to walk about for a while, and return with some unvarnished explanation why he had not changed it. Now Bob Cherry had provided him with an explanation ready made, as it were. He hadn't been able to go to Courtfield because Bob had butted in. So the fat Owl grinned cheerily as he rolled back to Greyfriars with Bob Cherry.

THE FOURTEENTH CHAPTER.

Soccer for Bunter!

"WHERE'S your boots?"
"I don't want my boots!"
"Do you want mine?"
"Beast!"

If Billy Bunter had been exasperated when Bob Cherry started him on a long
(Continued on next page.)

LEARN TO PLAY FOOTBALL!



OUR INTERNATIONAL COACH

COMPLETE UNDERSTANDING IS NECESSARY!

IF I could have taken an aeroplane and flown all over England during this past week, I wonder on how many football grounds, or in how many back gardens or quiet streets I would have seen young goalkeepers trying to improve their job by practising with a tennis ball? I am not a school-master, and therefore cannot watch over you all the time to make sure that you do the "lessons" which I set you. But I should be very disappointed if I thought that there were not a great number of you who try to do the things I suggest by way of practice.

Those of you who have been practising along the lines I suggested will have learned a good deal about goalkeeping that you didn't know before. Now I want to show you how really good goalkeepers take a part in the general defensive scheme of a football side. This defensive scheme is probably the most frequently discussed and the most highly developed phase of Soccer tactics.

I expect you noticed a great deal of discussion, in the newspapers earlier in the season, about a secret defensive plan which Charlton Athletic had devised, and which was helping them to win their matches. I can't give you any inside information about Charlton's secret plans, but I can assure you that great trouble is taken by the first-class clubs in the organisation of their defences.

The first important thing is that the goalkeeper should have a complete understanding with the full-backs who play in front of him. "This can be brought about largely, of course, by constantly playing together, but a great deal can be done in a little "pow-wow" together before the match starts.

AND CO-OPERATION, TOO!

IN many teams it is an agreed thing, for example, that when the ball comes inside the goal area—that is, the six yards line—the goalkeeper shall deal with it. Whether the ball is in the air or on the ground, the full-backs can be certain that when the ball is inside that area, the goalkeeper can be left to do his clearance job. Occasions arise, of course, when there is some doubt in the mind of a full-back or the goalkeeper as to who should take a certain ball. How do they get over

With complete understanding with his partner and the goalkeeper, coupled with a keen sense of positional play, a full-back should be able to hold up most attackers who come his way.

that sort of difficulty? Next time you see a big football match, listen carefully, and I guarantee that in the course of the game you will repeatedly hear the goalkeepers yelling at their full-backs, or vice-versa: "O.K., Joe!" "Leave it!" "Let it come!" or such-like. You see if I am not right. And those shouts are most essential.

Defenders can't afford to make mistakes—they must know all the time what their colleagues are doing. Nor must there be any question of doubting the wisdom of a colleague's shout. If a full-back tells the goalkeeper to come out to take the ball, the goalkeeper must come out, without hesitation, as hard as he can. Complete understanding and co-operation. They are the essentials if the goalkeeper and full-backs are to make up a really strong defence.

Don't think that the helping is all done by the goalkeeper, however. The full-backs must always be ready to help the goalkeeper when he is in trouble. How often do you see, in reports of matches, that such-and-such a side were unlucky not to score a goal when a full-back kicked the ball off the goal-line after the goalkeeper had been beaten? Don't be so sure that it was all luck. The full-back went into the goalmouth because he saw that there was trouble coming, and he wanted to be there to help.

Take a look at the Arsenal defenders when their goal is being attacked. You will often see both full-backs as well as the goalkeeper, standing on the goal-line. And if the 'keeper leaves his goal, the full-backs are always there in case he misses the ball, and a shot comes in. Literally, dozens of goals must have been prevented in this way. Remember, too, that when the goalkeeper is taking a goal-kick, one of the full-backs should fall back into the goalmouth, in case the kick is a bad one, or the ball is blown back. I have seen that happen before now.

POSITIONAL PLAY!

SPECTATORS at football matches shout many funny things—some sensible, some absolutely ridiculous. I always think that the silliest people are those who make a habit of shouting "windy" when a full-back, to get himself out of a tight corner, passes back to his goalkeeper. These people, in my opinion, show that they don't know much about football. There are times when the only really safe course is to pass back to your goalkeeper. If you are hard pressed by attackers, it is far better to pass back to the goalkeeper, who can take an uninterrupted punt down-field, than to run the risk of losing the ball. So please, when you watch a football match, don't shout "windy" at a pass-back to the goalkeeper. And remember this very useful dodge when you are playing yourselves.

In addition to helping and covering their goalkeeper, it is the duty of full-backs to cover one another, and, most important, to cover their centre-half. Full-backs are usually told to mark the opposing wingers. That means they must play fairly near the wings—wide apart. They must always have an eye open for a slip by the centre-half, however, which will let the opposing forwards through down the centre of the field. Or, in extreme cases, they must be prepared to go right across to the other side of the field to help one another.

The full-backs' duties, perhaps more than those of any other player, require a great deal of concentration and an ability to anticipate. That is why some of the best full-backs in the game are the "old men," the fellows who have had years of experience. Positional play is the important thing for a full-back. Speed is not absolutely essential. I don't mean that speed is not useful. There aren't many better full-backs in the world to-day than Bert Sproston, of Leeds, and Eddie Hapgood, of Arsenal. These two players can sprint as fast as most wingers.

But if a full-back has complete understanding with his partner and his goalkeeper, and a keen sense of positional play—and by positional play I don't mean keeping in the same position all the time, but being in the right position at the right time—he will be better able to hold up attacks.

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walk, he was doubly and trebly exasperated when they got back to Greyfriars. Bob had walked him straight to the changing-room.

As he was back in the school Bob saw no reason why he should not join his friends at games practice. As he had resolved to keep an eye on Bunter all that afternoon, Bunter had to join up at games practice also; there was nothing else to be done, so far as Bob could see.

But the idea of joining up for games practice when it was not a compulsory day simply infuriated Billy Bunter. Compulsory days were bad enough, but to play footer when he might have slacked in an armchair and frowsted over a fire was the limit and a little over.

Bunter's very spectacles gleamed with rage.

"Look here, you beast!" he roared. "I know what your game is. You want to keep me from changing my banknote."

"Here's your shirt!"

"I won't go to Courtfield. I'll give you my word! There!"

"I'd take it, if it was of any value," agreed Bob. "As it isn't, you can keep it. Get that shirt on!"

"I wasn't really going to change that banknote!" hissed Bunter. "I—I'm going to save it up for—for the holidays!"

"Here's your boots!"

"Can't I change my own banknote if I like, you beast?"

"You can't change anybody else's. Are you going to change for footer, or do you want me to boot you round the room?"

Billy Bunter gave him an infuriated blink. At that moment he came very near admitting the truth—that the celebrated banknote was a "dud," which Coker of the Fifth had been ass enough to throw into the wastepaper-basket!

That, of course, would have explained the whole matter, and Bob would have been concerned about him no longer.

But it was not easy for Bunter to part with his swank. The facts, if known, would cause one tremendous yell of laughter in the Remove. Bunter was not keen on setting the Remove in a roar by admitting that he had rescued a worthless slip of paper from a wastepaper-basket wholly and solely for the purpose of showing off!

Even games practice, awful as it was, was better than that.

"How long are you going to be?" demanded Bob impatiently. "If you want me to help you with my boot—"

"Beast! I'm not going—"

Thud!

"Ow!" roared Bunter. "Stop kicking me, you beast! Where's my shirt? Ow! I'm changing, ain't I, you rotter?"

The largest foot in the Greyfriars Remove was an unanswerable argument. Bunter changed for footer.

"Now come on, you fat, lazy slacker!" growled Bob, "and, mind, if you try to dodge away we'll jolly well use you for a football!"

"Beast!"

Bob marched the exasperated fat Owl down to Little Side, where a good many of the Remove were at practice. Bunter's objection to the same not being general in the Remove.

Harry Wharton & Co. stared at Bunter in surprise as he arrived on the scene with Bob. Even on compulsory days it was often necessary for a boot to help Bunter down to games practice. On other occasions he was never seen there.

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"Bunter keen on footer for once?" asked the captain of the Remove.

"Oh, fearfully keen!" said Bob. "At any rate, he prefers it to a ten-mile walk. Don't you, Bunter?"

"I say, you fellows, I'm not staying here!" howled Bunter. "Look here, Wharton, that beast's dragged me down here. 'Tain't a compulsory day—"

"Why not play up for the love of the thing?" suggested Harry Wharton, laughing. "Show us how you can beat Squiff in goal!"

"I'll show you another time. The fact is, I've got a pain! You know that cad, Carter, hacked me in practice the other day. And he'd do it again if he got the chance, too—"

"That's all right. Carter's not here to-day. He's gone out of gates."

"Yes; but I've still got a fearful pain in my leg—"

"Which leg?" asked Bob Cherry.

"I forget—"

"Ha, ha, ha!"

"I—I mean the right leg—an awful, excruciating pain—"

"I'll give you one to match, in the other!" said Bob, drawing back a foot.

"Keep off, you beast!" Bunter dodged promptly. "Look here, Wharton—"

"Oh, shut up, and play up!" said the captain of the Remove. "You're no use, and you're no ornament; but Bob's taking the trouble to keep you out of mischief—and that's that! You'll be jolly glad you haven't changed that banknote when the owner turns up and asks for it."

"The gladfulness will be terrific, my esteemed idiotic Bunter!" grinned Hurree Jamset Ram Singh.

"I say, you fellows—"

"Nuff said!" interrupted Harry Wharton. "Shut up, and play up! All you fellows keep an eye on him, and boot him back if he tries to bolt."

"Ha, ha, ha!"

There was no help for Bunter! During the next hour the fat Removeite was able to learn from experience what a Soccer ball felt like! About a dozen times he essayed to flee, but there was always an eye on him, and a boot ready to stop him!

Gasping and spluttering, panting and gurgling, Bunter had to go through with it, and when the practice was over he tottered off the field, certainly not in a state to walk to Courtfield—if he had wanted to! He could hardly walk to the changing-room!

The Remove footballers had long changed, and gone, when Billy Bunter crawled out at last. He crawled as far as the Rag, where he collapsed in an armchair, and did not stir again until a sudden grab at his fat shoulder caused him to blink round with a squeak of indignant protest.

THE FIFTEENTH CHAPTER.

Carter Sees It All!

ARTHUR CARTER stopped suddenly and caught his breath.

He stared, as if he could hardly believe his eyes.

Indeed, he hardly could!

The new fellow in the Remove had emerged from a woodland path, on to the towpath by the Sark, at a little distance from the gate of the Three Fishers.

That delectable resort was Carter's destination, but he was a good deal more cautious about it than the Bounder. Not only from beaks and prefects, but from his Form-fellows in the Remove, he concealed his shady

ways, so far as he could. He had no intention of changing the ways that had caused him to be turfed out of his last school; but he was not going to suffer the same fate at Greyfriars as at St. Olaf's if caution and cunning could save him.

He had walked out of the school as if going to Courtfield, dodged into the wood at a distance from Greyfriars, and followed secluded and winding tracks to reach the towpath. No one, he was assured, had seen him on his way—and no one was going to see him go into the riverside inn that had such a lurid reputation. He had to take the risk of meeting there some other young rascal like himself; but even that he would have avoided, if he could. He knew nothing of the Bounder's plans for that afternoon.

Emerging on the towpath, he looked quickly up and down the river. He was not more than a dozen yards from the end of the Three Fishers' fence.

The gate was farther on; but he did not intend to go in openly by the gate. There was a gap in the palings nearer at hand, through which any fellow could squeeze—a gap he knew well. His game was to stroll slowly past that spot, and when he was quite sure that no eye was on him, squeeze through the gap in the palings and vanish within.

But what he saw as he looked up the towpath towards the fence quite changed his ideas. He stood and stared.

Some fellow ahead of him was in the very act of squeezing in through that gap in the Three Fishers' fence.

And that fellow, unless he was dreaming, was Billy Bunter!

As the fellow had his head and shoulders inside the fence when Carter spotted him from the rear, he could not, of course, see his face.

All he could see of him was a disappearing overcoat!

But he knew that overcoat.

Every fellow in the Remove knew that light-grey overcoat, with the purple stripes!

It was Bunter's, and there was no other coat like it in the school!

True, fellows did borrow one another's overcoats occasionally. But no fellow was likely to borrow that overcoat of Bunter's unless he was very hard pushed for a coat! And that it had not happened Carter knew, for he had seen the fat Owl walk out of the House in it!

He had not seen Bunter since, or thought about him! But he saw him now—at all events, he saw his overcoat, and had no doubt that Bunter was inside it. How could he have, when he had seen Bunter walk out in that coat?

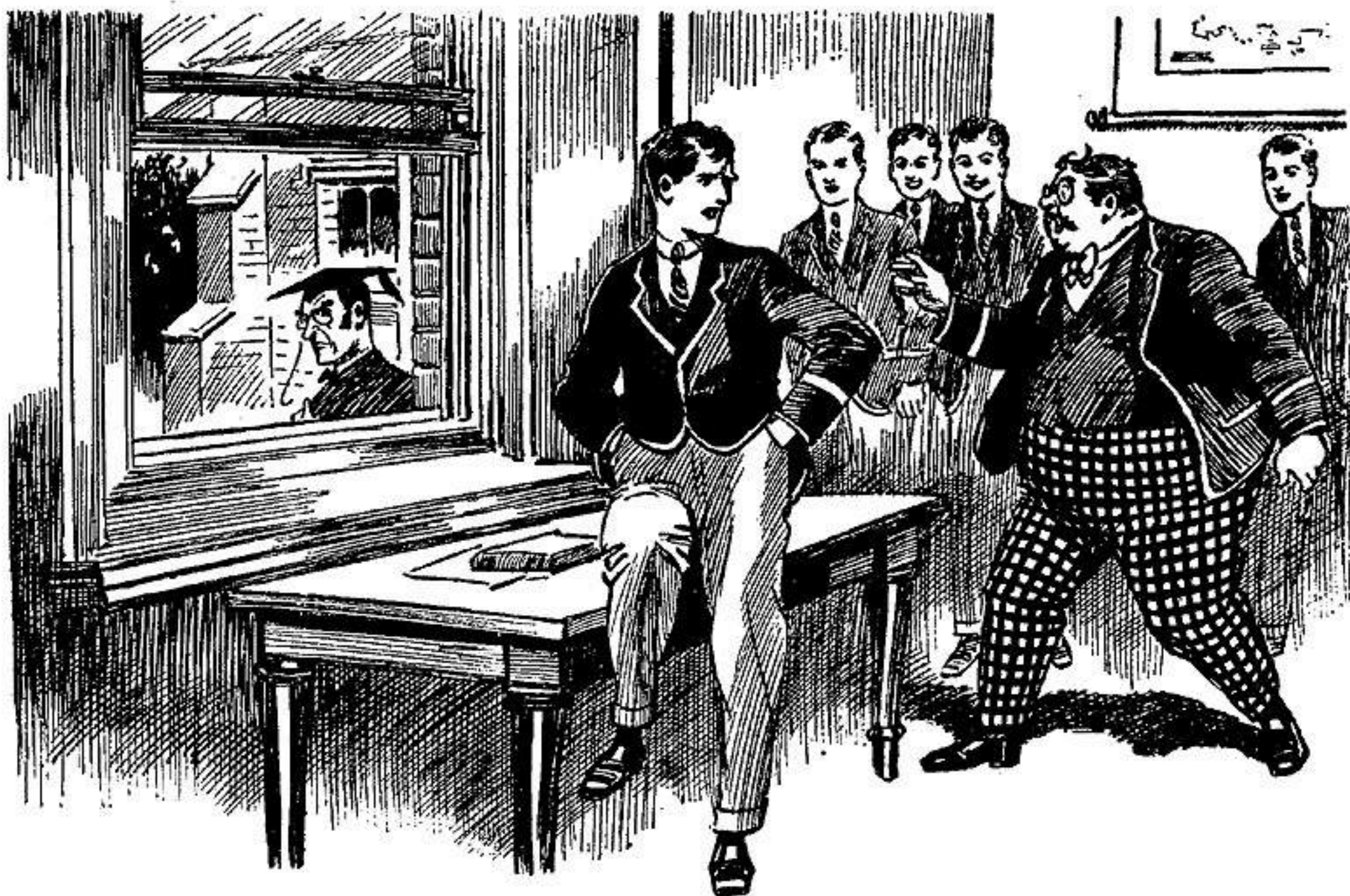
He stood as if spellbound, watching that overcoat as it squeezed through the fence, and finally disappeared!

"By gum!" breathed Carter.

He stepped back quickly into the wood. If Bunter looked out, he did not want Bunter to see him—that fat ass, that pincher of banknotes, had gone into the Three Fishers—a place strictly out of bounds for all Greyfriars fellows. He was doing what Carter had been sacked from St. Olaf's for doing! Old Mr. Carter had turned his nephew down, with grim sternness, and was thinking of making Bunter his heir if he had good reports of him! And here was Bunter, doing exactly what Carter had done, with the same penalty to face if he were spotted!

Carter's eyes glittered.

He had never suspected Bunter of this! He had suspected him of every-



"Every fellow in this room knows that you pinched that banknote, Bunter!" said Carter, knowing full well that Mr. Quelch was passing the open window at that moment. "You can shut up, Carter!" bawled the fat Removite. "Don't speak to me, you cad—you know I bar you!"

thing of which he was, so to speak, respectable! But this kind of thing he had never suspected!

But Carter could believe the evidence of his own eyes! He had noticed nothing of the kind before, but, after all, he had been only a few weeks at Greyfriars. The fat Owl was always short of money, and that, no doubt, kept him from kicking over the traces. But he had five pounds in his pocket now!

Carter saw it all.

At least, he had no doubt that he did!

Bunter had pinched that fiver, to expend in blackguardly occupations, among the sporting set at the Three Fishers!

It was clear as noonday to Carter!

"The fat rotter!" breathed Carter. "And I never knew! I'm pretty keen, I fancy, but I never knew this! By gum! If he were spotted there—"

His thoughts were moving rapidly now.

The fellow in that overcoat had just gone in. He was not likely to come out yet—especially if he had five pounds to blow. More likely than not, he would remain at the Three Fishers till it was time to return to the school for calling over. At any rate, he was sure to remain there some time.

Carter threaded his way back through the wood to the Courtfield road. His mind was quite made up.

This fellow, no better than himself, probably worse, was the fellow who was cutting him out with the "old bean." Well, the old bean would not get good reports of a fellow spotted pub-haunting! If Bunter was caught, he might be expelled, or only flogged, but in either case, he was done for with old Mr. Carter! Having disinherited one young blackguard, the "old bean" was not likely to take another into his

favour! Carter's game was won—Bunter had won it for him, if he were spotted where he was now!

Carter did not turn his steps in the direction of the school when he reached the Courtfield road. He was not thinking of giving information to Bunter's Form-master. His life would hardly have been worth living at Greyfriars if he had, and neither was it likely that Mr. Quelch would have listened to a sneak. He had formed a much more cunning scheme than that.

At the corner of Oak Lane, he caught the motor-bus, which dropped him in Courtfield High Street. There, he walked into the post office, to use the telephone to speak to Dr. Locke at Greyfriars.

With perfect coolness, he rang up Greyfriars School.

He felt a slight tremor as the voice of his headmaster came back over the wires. He could not help wondering what Dr. Locke would have thought, had he known that it was a Greyfriars junior who had rung him. But the Head was not going to know that.

"Dr. Locke—" said Carter, making his voice as deep and husky as he could, to give the impression that it was a man speaking.

"Dr. Locke speaking!" came back the Head's voice.

Carter paused a second. Perhaps he felt a twinge of remorse for what he was going to do. If so, it did not last long.

"Pray excuse me, sir!" he said, in the same deep tones. "I feel it my duty to tell you that I saw a Greyfriars boy entering an exceedingly disreputable resort a short time ago—"

"Who is speaking?"

"George Smith, sir! Furniture-remover, at Courtfield!" answered Carter, with calm assurance. "I was

passing the place called the Three Fishers, on the towpath, when I saw a boy in a Greyfriars cap entering the place. I felt that you ought to know."

"Can you tell me the boy's name?"

"I have never seen him before, sir!" said Carter calmly. "I knew by his cap that he belonged to Greyfriars, that is all."

"You are sure of this, Mr. Smith?"

"Quite, sir! I trust you will not think me interfering, but in view of the dreadful reputation of that resort—"

"I am much obliged to you, Mr. Smith! I shall inquire into the matter immediately."

Carter smiled sourly as he left the post office. Dr. Locke might regard "Mr. Smith" as an officious person, but he could hardly disregard such information.

Dr. Locke, in his study at Greyfriars, sat for some moments in frowning thought after he had replaced the receiver. Then he rang, and sent Trotter to call Wingate of the Sixth to the study.

THE SIXTEENTH CHAPTER.

Smithy's Narrow Escape!

CLICK!

Herbert Vernon-Smith smiled—and Ponsonby, of Highcliffe, scowled. It was the Bounder's sixth cannon in succession.

There were three people in the dingy, smoke-scented billiards-room at the Three Fishers. Smithy was playing—Pon resting the butt of his cue on the floor and watching him; and a shabby, boozy-looking marker chewing a cigarette. With a "quid" on the game, the dandy of Highcliffe was anxious for Smithy to score a miss—

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while Smithy, on the other hand, looked likely to run out.

The Bounder of Greyfriars had a skill, in the game of billiards, that was no credit to him. He could, as a matter of fact, play Pon's head off as easily at billiards as at Soccer. He had given Pon thirty in the hundred, and was still easily ahead, and winning. With Pon at sixty, and the Bounder at ninety, and still making cannons, it looked as if Pon's "quid" was a goner.

For which reason, Pon frowned, and Smithy smiled. The "quid" mattered nothing to Smithy, who had more money than was good for him, but he was always keen to win any game to which he set his hand, and he liked to defeat an opponent. He ran on with cannon after cannon.

The "bad hat" of the Remove was enjoying his half-holiday, in his own way. He was quite well aware that he would have done better to join his chum Redwing, who was with Harry Wharton & Co. at games practice that afternoon. He knew, too, that he liked football better than billiards, and fresh air much more than a smoke-laden atmosphere. But when the urge of blackguardism was on him, he was not the fellow to resist it.

It was the risk, as much as anything else, that appealed to the reckless Bounder. The fact that he would be expelled, if he were spotted, would have stopped another fellow—but it added a sort of zest to the Bounder's enjoyment. He liked to feel himself at war with beaks and prefects, and getting the best of it.

Bunter's overcoat hung on a peg, Smithy's cap lay on a chair. His half-smoked cigarette lay in an ash-tray, burning away. Intent on his game, the Bounder was thinking for the moment only of his play. But reckless as he was, he would have thrown aside his cue fast enough, had he been able to guess how Carter of the Remove had been occupied in the post office at Courtfield. But he was not, of course, thinking of Carter; neither, if he had thought of him, would he have thought of him as a sneak who would give a fellow away to punishment.

Click!

Pon's eyes glittered unpleasantly. His "quid" was as good as gone now, with Smithy at ninety-eight, and the balls left for another easy cannon. To his surprise, the Bounder missed the next shot.

Smithy grinned, as he propped the butt of his cue. He could have carried on quite easily, but he had muffed a shot, simply to give Pon a chance. Ponsonby was quite unaware of it; it was not a thing he would have done himself.

Ponsonby chalked his cue.

The Bounder lighted a fresh cigarette, and strolled across to the french windows, which gave on the ragged, ill-kept gardens, stretching away to the fence on the towpath. One side of the window stood open, and Smithy put his head out for a breath of fresh air.

The next instant, his head popped back, like that of a tortoise into its shell.

In that instant, Smithy had had a glimpse of an athletic figure coming up the path to the french windows of the billiards-room.

He recognised Wingate, of the Greyfriars Sixth; but he popped back too swiftly for the prefect to see him.

For a second, the Bounder's brain was in a whirl.

It was a Greyfriars prefect, coming directly to that door—which meant, and

could only mean, that he knew that a Greyfriars fellow was there, and was coming solely and specially to nail him.

Smithy had reason to be glad that he had given Pon that chance. Had he gone on playing, Wingate would have walked right in and caught him in the very act. As it was, he had a few seconds—no more!

Pon, taking his shot, gave a jump, and the marker turned round, staring, as Vernon-Smith made a bound back from the window. He passed the chair on which his cap lay, snatched it up in passing, and darted through an inner doorway, almost with the speed of lightning.

He did not speak—there was no time for speech, no time to snatch his coat; no time for anything, but to cut instantly, and there was barely time for that.

As the inner door closed behind the escaping Bounder, Wingate of the Sixth appeared in the open french windows. It was the narrowest escape of the Bounder's reckless career at Greyfriars.

"What the dooce—" snapped the Highcliffe junior, staring. Then, as he saw the Greyfriars prefect, he understood.

The marker gave Wingate a bleary stare, and moved to place his back against the door by which Vernon-Smith had escaped.

The Greyfriars Sixth Former stepped in.

His glance shot swiftly round the room. He was acting on his headmaster's instructions; if a Greyfriars fellow was there, it was the prefect's duty to collar him. And collared the Bounder certainly would have been, had he acted a little less swiftly.

Ponsonby stared at Wingate with cool impudence. The Highcliffe fellow had nothing to fear from a Greyfriars prefect; and he was quite indifferent to what Wingate might think of him.

The marker gave Wingate a beery grin.

"Table's engaged jest now, sir!" he said, "but—"

Wingate gave him a look of contempt.

"A Greyfriars boy was here, I think," he said, "where is he now?" Wingate had not failed to note the marker's movement towards the door that had shut, even as he looked in.

"Nobody here, sir, 'cept me and this young gentleman, 'aving 'undred up!" said the marker, with beery affability. Wingate made no answer.

He had just missed his quarry. He could not, of course, think of looking through an establishment like the Three Fishers, in search of him. All that was left was to hurry out and nail the young rascal, if he could, before he had time to get clear. Then his eyes fell on the coat on the peg.

With a grim look he stepped towards it.

He had seen that coat before.

Neither Pon nor the marker knew that it was not Smithy's own coat.

Pon, watching the Greyfriars prefect, wondered whether there was anything in the coat to identify the wearer; in which case, Smithy's game was up! But the marker quickly interposed. The beery man did not want to lose one of his most open-handed patrons.

"Ere, you leave that coat alone!" he said. "It belongs to this young gentleman—don't it, sir?"

Pon was by no means eager to admit the possession of such a coat as that! But he played up.

"Yes, that's my coat!" he said. "Leave it alone, please!"

Unheeding either of them, Wingate

took down the coat. It was possible, of course, that there were dozens of such coats; though there was none other like it at Greyfriars. But every garment, at Greyfriars, had to have the owner's name in it, and Wingate looked at the tag that bore the name.

"W. G. Bunter."

"Look 'ere, you leave that coat alone!" said the marker.

"This coat belongs to a Greyfriars boy, whose name is in it!" said Wingate coolly and contemptuously. "I shall take it away with me."

"You won't!" said the marker, and he came towards the Greyfriars captain, with a bullying, threatening air, stepping between him and the french windows.

Wingate put the coat over his left arm.

"Stand aside, or I shall knock you down!" he said quietly.

He advanced as he spoke, and the beery man backed out of the way.

Wingate walked out, the coat on his arm.

Ponsonby whistled.

"That does it!" he remarked.

"Anything in the coat, to give 'im away, you think?" asked the marker.

"They have their names in their coats, I believe."

"Oh crimes! That lets him in."

Herbert Vernon-Smith was already dropping on the safe side of a distant fence—coatless!

Wingate, with the coat over his arm, walked back to Greyfriars School; and as he entered the gates, he passed a Remove junior—who glanced at the coat on his arm, and smiled as he saw it.

THE SEVENTEENTH CHAPTER.

Carter is Pleased!

CARTER smiled.

He felt he had reason to smile.

Wingate did not notice him—but Carter's eyes followed the prefect as he went on towards the House, with Bunter's coat over his arm.

Carter had lost no time in getting back to Greyfriars, after his exploit on the post office telephone. He had been back some time; waiting in the gateway, eagerly curious to see what was to follow. That the Head would take some step in the matter, after receiving such information, he was fairly certain; but precisely what step would be taken, he could not know. But he had every hope of seeing William George Bunter marched in, with a prefect or a master in charge of him.

Bunter's coat, on Wingate's arm, told him all that he wanted to know. He had last seen that coat disappearing through the fence of the Three Fishers, so there was no doubt that Wingate had found it. The young rascal must have been very nearly caught at the Three Fishers, but if he had escaped detection, he had had no time to put on his coat: he had left an unmistakable clue behind him: it was as good as a catch.

Carter smiled, an unpleasant smile, as he strolled towards the House after Wingate.

A good many eyes, as well as Carter's, fell on the Greyfriars captain, as he was seen with that coat! It was an unusual sight for a fellow, wearing his own overcoat, to be carrying another on his arm!

Besides, most of the fellows knew that coat by sight—it was as well known as Joseph's celebrated coat of many colours. Dozens of fellows noticed

that the Sixth Former was carrying Billy Bunter's coat on his arm, and wondered why.

Specially interested were two juniors, in a group near the House. One of them was Vernon-Smith—the other, Bob Cherry.

Vernon-Smith, after getting out of the Three Fishers over the back fence, had scudded, as if he were up for the School quarter-mile. That Wingate had not seen him at the place, he knew; and he was anxious to be back in the school, and be prominently on view there, before Wingate got back. As Wingate walked back, and the Bounder had run like the wind, that was easy enough. He had been back a quarter of an hour before Wingate appeared.

The Famous Five were in the quad, after games practice, while Billy Bunter was reposing his weary limbs in the Rag.

Smithy joined them and started the topic of the forthcoming fixture with Highcliffe—a topic which all the Co. were quite willing to discuss—never guessing that Smithy's object was to keep them standing there with him, in full view, to meet Wingate's eyes when he came in.

Smithy, with all his keenness, had not given a thought to the coat he had left behind him at the Three Fishers. He had had enough to think about—and it had not occurred to him that Wingate would notice it hanging there.

He had to think of it now, however, as he saw it on Wingate's arm!

He stared at it!
So did Bob Cherry!

Smithy's first thought was, that it was a stroke of good fortune that he had changed coats with Bunter on the tow-path. Otherwise, Wingate would have found his coat where he had found Bunter's.

But his next swift thought was, that that change of coats had to remain unknown.

"You ass, Smithy!" Bob Cherry spoke in a low tone. "That's Bunter's coat that Wingate's got there—look at it—did you—"

"Keep it dark, old man!" murmured the Bounder. "Look here, you were with Bunter this afternoon—"

"Yes—what—"
"That lets him out, then! You can prove that he wasn't at that show."

"Of course I can—lucky for him, as you seem to have left his coat there!" growled Bob. "But as soon as they know that you changed coats—"

"Are you going to tell them?" sneered the Bounder.

"Don't be a fool!" growled Bob.

"Anybody might have borrowed a coat—if you keep it dark!"

"Bunter will blab it all out first thing—"

"Where's Bunter?"

"In the Rag, I think."

Vernon-Smith shot into the House.

Four members of the Co. had heard that whispered exchange of words, and were staring blankly.

"What—?" began Harry Wharton.

"Mum's the word!" breathed Bob.

Wingate was passing the group. He went into the House, heading directly for Dr. Locke's study.

As soon as he was gone, Bob whispered an explanation to his friends.

Carter passed them, going into the House. He followed, at a distance, in Wingate's footsteps, and watched him enter the Head's study, with the coat on his arm.

A minute or two later the door reopened, and Wingate reappeared.

Seeing Carter at the end of the passage, he called to him.

"Carter! Please go to Mr. Quelch,

and ask him to step into the Head's study."

"Yes, Wingate!"

Carter cut away to call Mr. Quelch. That gentleman rustled away to the headmaster's study at once—for what purpose, Carter did not need telling. He was to hear this charge against a member of his Form!

Carter wondered where Bunter was now, and whether he had got back to the school yet. Certainly he did not think of guessing that Billy Bunter was in the Rag—listening, with blinking astonishment, to eager whispers from the Bounder.

THE EIGHTEENTH CHAPTER.

All Right for Bunter!

"**B**EAST!" hooted Bunter.

Bunter was tired.
He did not intend to stir out of that armchair till tea-time! But he had to stir when he was suddenly grabbed by a fat shoulder. He blinked through his spectacles at the Bounder.

"Beast! Leggo! Where's my coat, you beast? Yours is in the lobby—and if you think I've brushed the mud off, you're jolly well mistaken, see? I—"

"Shut up, you fat fool, and listen to me!" hissed the Bounder.

Bunter listened.
He listened in astonishment at first, but slowly a fat grin overspread his face.

"Oh crikey!" he ejaculated.

"You see?" breathed the Bounder. "Somebody borrowed your coat—you don't know who it was—"

"Oh, really, Smithy! If you think I can tell a lie—" exclaimed Bunter indignantly.

"What?" yelled the Bounder.

"You might!" said Bunter, blinking at him. "I dare say you would! Hardly the thing I could do!"

William George Bunter had a narrow escape, at that moment, of going across the Rag at the toe of Smithy's boot.

But the Bounder restrained his rage. It was no time for booting Bunter.

"If you give me away—" he breathed.

"Of course I shan't give you away! I'm no sneak, I hope!" said Bunter with dignity. "I shan't mention that you had my coat! I can prove where I've been all the afternoon, and that's good enough. But if you think I could tell an untruth, Smithy—"

"Keep it dark that I had your coat! That's all that's needed—they'll never guess! Might have been anybody, if you keep your mouth shut. See?"

Bunter grinned cheerily.

"Right as rain, old chap! Rely on me to keep it dark! I'll see you through, old chap! They won't get much out of me, I can tell you! Think I shall have to go up to the Head?"

"Most likely! Keep cool—there's nothing to be afraid of, as a dozen fellows know you were here all the time—"

"He, he, he! I ain't afraid of the Head like you are, Smithy! I say, you jolly nearly got copped this time, old chap! How did Wingate know?"

The Bounder gritted his teeth.

"Some rotter must have sneaked—I can't guess who. By gum, if I find out who put them on my track—Have you been gabbling, you fat fool? You knew where I was going—"

"Oh, really, Smithy—"

"No—it can't have been your gabble—they think you were at the Three Fishers, from finding the coat there. They can't think anything else. That

fool Cherry wouldn't give a man away. But somebody—"

The Bounder's eyes burned. It was quite plain to him that Wingate had been acting on information; he had known that a Greyfriars fellow was there, though, fortunately, he did not know which fellow.

A voice was heard outside the doorway—that of Carter of the Remove.

"Quelch wants Bunter! You fellows know whether he's come in?"

"He came in long ago," answered Harry Wharton's voice. "Has Quelch sent for him?"

"Yes, to the Head's study."

"He's in here."

Harry Wharton looked in.

"You're wanted, Bunter."

Vernon-Smith gave the fat Owl a last look.

Bunter favoured him with a fat wink in reply, and rolled out of the Rag.

Carter gave him a very curious look as he appeared. He had hardly expected Bunter to be back so soon.

"I say, you fellows," Bunter blinked at the Famous Five, "you'd better come with me. I may want you."

"We'll come as far as the corner, fat-head!" said Harry Wharton. "We can't butt in on the Head!"

"Well, don't be too far off!" said Bunter anxiously. "The Head mightn't take my word that I haven't been out of gates, you know! He's doubted my word before—so has Quelch! You know that!"

"Ass! We're all ready to bear witness that you were on the football ground with us!" said Harry.

Carter gave a violent start. He was startled quite out of his self-possession as he heard that!

That Bunter would attempt to lie himself out of the scrape, he knew. But that fellows like Harry Wharton & Co. would back him up in it, he had never dreamed! It was an utter surprise to him.

"What do you mean by that, Wharton?" he exclaimed. "You've got the nerve to say that you're going to the Head to tell lies to get Bunter off?"

The captain of the Remove stared at Carter.

"Who's going to tell lies, you cheeky fool?" he snapped. "What do you mean?"

"You're going to say that Bunter was on the football field with you—" exclaimed Carter. "You—"

"So he was!" snapped Harry.

"You know he was not!" almost yelled Carter. He was, for the moment, almost beside himself at this unexpected blow to all his scheming. "You're going to Dr. Locke to tell him a pack of lies—"

"You cur!" said Bob Cherry in a low voice of bitter contempt. "You'd like to see Bunter landed, wouldn't you? Well, he won't be landed this time—he's got friends to see him through, see? He hasn't been out of our sight all the afternoon, and we're ready to tell the Head so!"

"It's false!" shouted Carter.

Bob Cherry clenched his hands, his eyes flashing. But the captain of the Remove caught his arm.

"Hold on, Bob—leave the cad alone! No time for rows now! Come on, Bunter—you're all right, old fat bean!"

Bob nodded, and the Famous Five walked away with Bunter—leaving Arthur Carter rooted to the floor, staring after them.

From the doorway of the Rag, Herbert Vernon-Smith looked out at him with gleaming eyes. Somebody had given it away that a Greyfriars man

was at the Three Fishers that afternoon—and Smithy could not think of a fellow who would have betrayed him. But he could think of a fellow who would have betrayed Bunter—and there was deep suspicion in his mind as he looked at Carter.

What did Carter know about the matter? Why was he so certain that Bunter had not been at football with the Remove fellows?

There was only one answer to that—Carter believed that Bunter had been at the Three Fishers! If that were so, the Bunder had not much farther to look for the fellow who had given information.

He stood looking at Carter's flushed, angry face, quietly and grimly. Carter did not notice him. After a few minutes he turned and followed Harry Wharton & Co.—leaving Smithy with very busy thoughts.

Billy Bunter, at the Head's door, hesitated.

He turned to cast a last blink along the passage at the group of juniors at the corner.

Bob Cherry gave him an encouraging grin.

"I say, you fellows, don't go away!" squeaked Bunter.

"O.K., fathead—get on with it!"

And Bunter, at last, tapped at the dreaded door and entered.

He felt an inward quake as he did so. For once the fat Owl of the Remove had a clear conscience—an unaccustomed possession! But the grave faces of the Head and Mr. Quelch were awe-inspiring, all the same. The grey overcoat, with its purple stripes, lay on the Head's table. Wingate stood by the window, his eyes on the uneasy fat Owl.

"Bunter!" The Head's voice was deep. "It appears that you have been out of school bounds this afternoon."

"Oh! No, sir!" gasped Bunter.

"That is your coat, Bunter?"

"Oh! Yes, sir! I—I wondered where it was!"

"That coat, Bunter, was found hanging

in the billiards-room at the Three Fishers by a Greyfriars prefect, and brought back to the school by him."

"Was it, sir?"

"It was, Bunter!"

"I—I'm glad Wingate brought it back, sir! I—I shouldn't like to lose that coat! The fellows make a lot of silly jokes about it, but—"

"Do you deny that you were at that disreputable resort this afternoon, Bunter, and that you escaped almost as Wingate entered, leaving your coat behind?"

"Oh, yes, sir! I've been playing football this afternoon—I'm rather keen on games, and the fellows were very keen for me to play, and—"

"Upon my word!" breathed Mr. Quelch.

"You have not been out of bounds?" exclaimed the Head.

"Oh, no, sir!"

"I have told you where your coat was found, Bunter."

"Yes, sir. Somebody must have borrowed it."

There was a long pause.

"I suppose that that is possible, Mr. Quelch?" said the Head at last.

"It is possible, sir, but highly improbable!" said the Remove master, with a glance at the coat. "Very improbable indeed, I think."

The Head fixed his eyes on Bunter again.

"If your statement is true, Bunter, you can explain exactly how you have been occupied this afternoon, and where?"

"Oh, yes, sir!" said Bunter, quite cheerily. "After dinner I went for a bit of a walk with Bob Cherry, and we came in again for games practice. After that I went into the Rag. Lots of fellows about, sir."

"It was at half-past three that I received a telephone call, informing me that a Greyfriars boy had been seen to go into that low resort," said the Head. "Where were you from three o'clock till half-past, Bunter?"

"On the football ground, sir."

"Who else was there?"

"Wharton, Nugent, Bull, Inky, Redwing, Squiff—nearly all the Remove, sir."

"Upon my word!" repeated Mr. Quelch.

"If that statement is correct, Mr. Quelch, it is clear that some boy, at present unknown, must have borrowed Bunter's overcoat!" said the Head. "Will you kindly call some of the boys named, and we shall see whether they corroborate Bunter's statement."

"Certainly, sir."

Mr. Quelch had not far to go. He encountered five of the necessary fellows at once. They were in view at the corner of the passage when he stepped out.

"Wharton! All of you please come here!" called out Mr. Quelch.

"Yes, sir."

The Famous Five marched into the Head's study.

Billy Bunter gave them a fat grin as they came in. He was feeling quite reassured now.

"Wharton," said Dr. Locke, "kindly tell me, if you know, where Bunter was from three to three-thirty this afternoon."

"At games practice, sir," answered Harry.

"You were present?"

"Yes, sir. All these fellows were present and half the Form."

"Bunter came down to games practice with me, sir," said Bob Cherry. "That was before three. It was after half-past three when we chucked it—I mean, when we went back to the changing-room."

"All you boys saw him present there?"

"Oh, yes, sir!"

"You are satisfied with this evidence of boys of your Form, Mr. Quelch?"

"Perfectly so, sir!" answered Mr. Quelch. "It is absolutely clear now that Bunter's overcoat was worn by some other boy this afternoon."

"That boy must be discovered, Mr. Quelch. But I am glad, Bunter, that your friends have been able to clear you so completely. You may go, Bunter—you may take your coat with you."

"Yes, sir!" trilled Bunter.

He went—taking his coat with him—and the Famous Five followed him.

Dr. Locke, Mr. Quelch, and the head prefect of Greyfriars were left in discussion as to the identity of the utterly unknown fellow who had bagged Bunter's coat that afternoon. To that fellow there was—fortunately for the bad hat of the Remove—no clue.

THE NINETEENTH CHAPTER.

Brought to Light!

"I SAY, you fellows!" Billy Bunter rolled into the Rag before tea.

A number of Remove fellows there were discussing a rather interesting topic—who had worn Bunter's overcoat that afternoon?

Bunter was not interested in that topic. For one thing, he knew, and, for another, it was close on tea-time, and Bunter's next meal always filled up all the available space on Bunter's horizon.

"I say, is that beast Cherry here?" asked Bunter.

"No!" called back Bob cheerily.

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"There's a nice, attractive fellow of that name, if you want him."

"Oh, really, Cherry! I say, you fellows, I haven't changed my banknote," said Bunter. "That beast Cherry stopped me, you know."

"Lucky for you, old fat man!" said Skinner. "You'd be in quod now, if he hadn't."

"Beast!" roared Bunter. "Look here, you men, I'm short of cash, owing to—to not changing my fiver. As that beast Cherry stopped me, it's up to you!"

"It hasn't come out yet who lost that fiver!" remarked Hazeldene. "Aren't you going to tell us whose it was, Bunter?"

"I've told you it's mine!" roared Bunter.

"Yes—we know whose it is now. I'm asking you whose it was!"

"Ha, ha, ha!"

"Bunter, old man," said Vernon-Smith. The Bounder spoke with an unusually kind note in his voice. He was not unmindful of the fact that Bunter had seen him through in that matter of the changed overcoats. "Look here, old fat lad, have a little sense! We all know that the fiver's not yours—"

"Oh, really, Smithy—"

"You're as good as told us so a dozen times. You must have picked it up somewhere! Well, findings ain't keepings, old podgy bean! Take it to Quelch, and tell him where you found it."

"That's good advice, Bunter!" said Harry Wharton.

Carter, who was lounging by the window of the Rag, looked round quickly. He, at all events, did not want to see the fat Owl take good advice.

The utter failure of his scheme that afternoon had filled the wretched schemer with bitterness. He had fully believed, at first, that the Famous Five were going to bear false witness, to see Bunter through. But it had not taken him long to learn that the fat Owl really had been at games practice, and that he could not, therefore, be the fellow he had seen in that conspicuous overcoat, squeezing through the gap in the Three Fishers fence. All the fellows knew now that somebody else had worn that overcoat—though only half a dozen knew the fellow's name.

It was an utterly unexpected blow to the schemer. It gave him a feeling that it was futile to lay the cunningest schemes, if something unexpected and incalculable, like this, was going to knock them to pieces.

In that he had, if he had only known it, discovered a lesson that might have been useful to him. For, in truth, there never was a treacherous scheme that did not contain within it the seeds of its own undoing!

But Carter, now, was pinning his faith, as it were, to the banknote! Bunter had got out of one scrape, only to tumble into a worse one—if he had, as Carter and nearly all the Form believed, got hold of a banknote that did not belong to him. He listened quite anxiously for the fat Owl's answer.

Whether the Bounder's advice was good or bad, however, Bunter had no use for it. He gave Smithy a scornful blink.

"If you're trying to make out that that banknote isn't mine, Smithy,—"

he began loftily.

"You unspeakable idiot!" howled Smithy. "Every man in the Form knows that it's not yours!"

"The knowfulness is terrific, my esteemed, fatheaded Bunter!"

"Look here, you cheeky beasts—" hooted Bunter.

"Have a little sense, you ass!" snapped the Bounder. "Look here, if you'll take that fiver to Quelch, and hand it over, I'll lend you a quid!"

"Jump at it, Bunter!" grinned Skinner.

"Jolly good offer, old fat man!" said Bob Cherry. "Do it, and do it now!"

Had it been a real fiver, and had Bunter, as the juniors supposed, found it somewhere, no doubt he would have jumped at the Bounder's offer. But he could not hand over to Quelch a "dud" fiver that he had picked out of Horace Coker's wastepaper-basket!

"I'll tell you what, Smithy," said Bunter—"I'll have the quid. But I can't take my fiver to Quelch, of course."

"Fathead!"

"You'll have to hand it over when they find out!" said Peter Todd.

"Oh, really, Toddy—"

Carter, at the window, gave a sudden start. Outside, on the gravel path, Mr. Quelch was coming along, pacing slowly and majestically in company with Mr. Capper.

Carter opened the window.

With the window open, voices in the Rag were audible to anyone passing on the path under it. Mr. Quelch was going to hear something as he passed that window!

"I say, you fellows, I think this is pretty thick!" said Billy Bunter, in tones of deep indignation. "Anybody would think that a fellow never had a fiver before! I've had lots and lots!"

"Every fellow in this room knows that you punched that banknote, Bunter!" said Carter, speaking for the first time.

With the corner of his eye on the window, he saw Mr. Quelch's mortar-board give a sudden bob, as the Remove-master started. His words, if not Bunter's, had reached Quelch's ears.

Billy Bunter blinked across at Carter with a scornful blink.

"You can shut up, Carter!" he bawled. "Don't you speak to me, you cad! You know I bar you! I say, you fellows, this sort of thing is insulting, you know. I've told you that I met my Uncle George—I mean my father William—that is, my Uncle Maurice—in Lantham—I mean, Friar-dale—that is, Courtfield—and he gave me that fiver on Saturday—I mean, Friday—"

"Ha, ha, ha!"

"Blessed if I see anything to cackle at!" hooted Bunter. "I've a jolly good mind to punch Carter's head! Only—I won't soil my hands on the fellow. Shut that window, you beast—there's a draught."

Carter shut the window.

Mr. Quelch had left Mr. Capper, and was going into the House! Evidently he had heard enough to cause him to take action—prompt action!

"Well, look here, you fellows," went on Bunter, "here I am with a fiver in my pocket that I can't change owing to—to Bob Cherry! I'm expecting a postal order in the morning! Who's going to lend me half-a-crown till my postal order comes?"

"The who-funness is terrific!"

"I say, Smithy—"

"Oh, go and eat coke!" grunted the Bounder. "I'll lend you a quid, as I said, if you take that banknote to Quelch and hand it over—"

"Think it ain't mine?" roared Bunter.

"I know it isn't!"

"Why, you beast!" howled Bunter. "Think I'm the fellow to touch a fiver if it isn't mine! Making out I'd pinch it! Why—"

"Hush!" said Harry Wharton hurriedly, as the door of the Rag opened and the master of the Remove stepped in.

"Shut up, Bunter!" breathed Frank Nugent.

"Shan't!" roared Bunter. "Making out that a fellow's pinched a fiver—as if I don't get lots from Bunter Court! I can jolly well say— Oh crikey!"

Bunter broke off as he discerned Mr. Quelch!

There was a deep, deep silence in the Rag till the Remove master broke it.

THE TWENTIETH CHAPTER.

Only Swank!

"BUNTER!"

Mr. Quelch's voice was not loud, but deep.

"Oh! Yes, sir!" gasped Bunter.

Quelch's gimlet eyes seemed to be boring into the unhappy Owl.

The crowd of juniors stood silent, in dismay. In the Head's study the Famous Five had stood by the fat Owl and seen him through. But they could do nothing for him now. If Bunter was in possession of a banknote that did not belong to him he was for it, and his number was up at Greyfriars.

"I heard something said, as I passed the window of this room, a few minutes ago!" said Mr. Quelch. "I should not, as a rule, take cognisance of any remark heard by chance, but this appears to be a very serious matter. I must ask you, Bunter, whether you have a banknote in your possession, and where you obtained it?"

"Oh! No, sir!" gasped Bunter.

"You have not?" asked Mr. Quelch, raising his voice a little.

"I—I mean, yes, sir!" stammered Bunter.

"You mean yes?" said Mr. Quelch grimly. "Very good! You have a five-pound note, Bunter; a larger sum than any Remove boy is allowed to have at one time. That, however, is a minor point at the moment. It appears to be a general impression here that the banknote does not belong to you. I must inquire into this at once. Your Form-fellows appear to think that you purloined it—"

"Oh, no, sir!" exclaimed Harry Wharton. "Nobody here thinks that Bunter would do that, sir!"

"I heard a boy here say so, distinctly, as I passed the window, Wharton."

"Well, if he thinks so, sir, he's got his opinion to himself!" said the captain of the Remove, with a glance of contempt at Carter.

"Does that mean that you believe the banknote to be Bunter's, Wharton?"

"Well, no, sir! I—I think he must have picked it up somewhere, and he's such a fool—"

"Oh, really, Wharton—"

"He's such a fool, sir, that he's idiot enough to think that findings are keepings! Not a fellow here believes that he would pinch a banknote. Every fellow here will say the same, sir."

The captain of the Remove was doing his best for the fat Owl. There was a murmur of approval from the other fellows. "Findings keepings" was a possible explanation. Bunter was well known to be an ass, but few fellows could think that he had actually taken

a banknote that did not belong to him. "Very well," said Mr. Quelch, "if that is the explanation it is serious enough—very serious indeed! Answer me, Bunter! Did you pick up that banknote somewhere?"

"No, sir!" gasped Bunter. "Oh, you fat idiot!" hissed the Bounder. "Can't you tell the truth for once? Do you want to be sacked?"

"Oh, really, Smithy—" "Do not speak to Bunter, Vernon-Smith!" rapped Mr. Quelch. "Bunter, answer me directly! Where did you obtain that banknote?"

"My—my pater sent it to me, sir—" Peter Todd made almost frantic signs to the fat Owl. So did five or six other fellows. But they had no effect on Bunter.

"Your father sent it to you?" repeated Mr. Quelch. "Very well, I will telephone at once to Mr. Bunter and make inquiries—"

"Oh crikey! I—I—I mean—" "Have you anything further to say, Bunter?"

"Oh! Yes, sir! I—I mean my uncle—"

"You mean your uncle!" repeated Mr. Quelch in a terrifying voice.

"Yes, sir; my—my Uncle William, sir! He—he often sends me tips, and—and this time he sent me a fiver, sir, and—and—that's all, sir."

Mr. Quelch breathed hard. "Have you the letter in which the banknote came, Bunter?"

"I—I've lost it, sir."

"By what post did it come?"

"Oh crikey!" Bunter remembered that letters for the Remove passed through their Form-master's hands. So he tried a new tack. "I—I mean, it—it didn't come by post at all, sir!"

"It did not come by post—when you have just stated that you have lost the letter it came in!" exclaimed Mr. Quelch.

"Yes, sir! I mean, no sir! I—I meant that I hadn't lost the letter, sir, as—as there wasn't one!" stuttered Bunter. "I met my Uncle George in Courtfield, sir—"

"Your Uncle George?"

"Yes, sir, and he—he tipped me the fiver! He—he—he often does."

Mr. Quelch breathed harder. If Bunter hoped that he were going to believe those varying statements Bunter was booked for a disappointment.

"I—I happened to run into him, sir, in Lantham—I mean, Courtfield—on Saturday afternoon—I mean, Friday—and he just gave me the fiver, sir! My Uncle Herbert's very generous, sir."

"Your Uncle Herbert!" gasped Mr. Quelch.

"Yes, sir! No, sir—I mean, George—that is, William George! He said 'Here's a fiver for you, Billy!' Just like that, sir!"

Carter was grinning. All the other

fellows looked dismayed. Mr. Quelch's brow was growing like a thundercloud.

"Bunter"—his voice came like the grinding of a saw—"I will listen to no further reckless prevarications from you! Whether you found that banknote, or whether you have purloined it, in either case it obviously does not belong to you. In either case you will be expelled for your dishonesty!"

"Oh crikey!" "You will now hand me the banknote, Bunter! I shall endeavour to trace its ownership—"

"It—it—it hasn't any owner, sir!" gasped Bunter. "It—it—it ain't real, sir!"

"It is not real!" repeated Mr. Quelch almost dazedly. "What do you mean, Bunter?"

"I—I mean, it's a—a—a dud, sir!"

"A what?"

"I mean, spoof—imitation, sir!" gasped Bunter. "I—I wasn't going to change it, sir! I—I was just keeping it in my note-case just to—to—to look like a banknote, sir!"

"Oh, my hat!" gasped Bob Cherry.

"A dud banknote!" stuttered the Bounder. "Oh gad!"

"Bunter, give me that banknote at once!" thundered Mr. Quelch.

Slowly, unwillingly, the fat Owl extracted the tattered note-case from his pocket and opened it. The banknote within could be partially seen, and it looked real enough.

Slowly Bunter drew it forth, and handed it to his Form-master.

Mr. Quelch examined it with minute attention.

The Removites watched him breathlessly. There was a silence—brief, but it seemed long to the Juniors.

"This," said Mr. Quelch, "is a counterfeit note. It is a very skilful imitation, but there is no doubt that it is counterfeit. Bunter, how did a counterfeit note come into your possession? Where did you obtain this?"

"In a wastepaper-basket, sir," groaned Bunter.

"A wastepaper-basket!"

"Ye-es, sir."

"Where?"

"In Coker's study, sir."

"Coker—Coker of the Fifth Form!" exclaimed Mr. Quelch.

"Yes, sir," groaned Bunter. "Coker had it passed on him, and—and I heard him tell Potter and Greene that he'd chucked it into his wastepaper-basket, sir. So—so I got it out."

"Bless my soul!" said Mr. Quelch blankly. "And why did you do such an extremely foolish thing, Bunter?"

"I—it—it was just to—to—to let the fellows see that I had banknotes sometimes, sir," groaned Bunter. "I—I was only keeping it in my note-case, sir, just—just to let the fellows see it. It—it looked all right, and—and they didn't know it was a dud."

Carter, who had been grinning when the other fellows were looking serious, was not grinning now. He was looking serious—indeed, utterly taken aback and flabbergasted—while the other fellows roared with laughter. There was a yell that made the Rag echo.

"Silence!" exclaimed Mr. Quelch. "Silence, please! Bunter, you incredibly absurd boy, you—you placed a counterfeit note in your notecase, for—for the purpose of—of absurd ostentation! Upon my word! Coker should have taken this banknote to the police station. I shall see that he does so. As for you, Bunter, I hardly know how to deal with you. You have exposed yourself to the suspicion of dishonesty; you have run the risk of being taken up by the police for possession of counterfeit money, and all for no purpose, but— Upon my word! This is past belief! Bunter, follow me to my study! I shall cane you!"

"Oh, lor'!" Billy Bunter left the Rag in a roar as he followed his Form-master. Carter left the Rag with set lips. Every other fellow was howling with laughter.

The Rag was still in a roar of merriment when Billy Bunter came back, wriggling. He did not look as if he had enjoyed his visit to Mr. Quelch's study.

"I say, you fellows!" squeaked Bunter dolorously.

"Ha, ha, ha!" yelled the Remove.

"Blessed if I see anything to cackle at! I say, Quelch gave me six, and he jawed me as well. 'Tain't fair to jaw a fellow, as well as giving him six. And I say, he's kept my banknote!"

"Ha, ha, ha!"

"Making out that I was showing off with it, you know," said Bunter. "As if I'm a fellow to show off! I say, Smithy, what about that quid?"

"Eh?"

"You said a quid, if I handed that banknote over to Quelch. Well, he's got it now."

Smithy stared for a moment; then, laughing, he handed it over. Bunter forgot to wriggle as his fat fingers closed on a pound note. The fat Owl had had to part with his swank; but a real pound note, after all, was better than a dud fiver. A roar of laughter followed him as he shot out of the Rag—unheeded by Billy Bunter, as he headed for the tuckshop.

THE END.

(The title of the next yarn in this spanking fine series is: "GETTING HIS OWN BACK!" You'll roar with laughter when you read it, chums. Take my tip and order a copy of next Saturday's MAGNET at the earliest opportunity!—ED.)

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"THE FORM-MASTER'S SECRET!"

By DICKY NUGENT

"I never 'ad no 'and in it!"

Dusty Lickham waved his hands dramatically, as he spoke these words to his accusers.

Doctor Birchmell, the headmaster of St. Sam's, put down his tellyphone and larfed a skornful larf.

"Better tell that to the perlice when they come, Lickham!" he sneered. "Perhaps they'll believe you. On the other hand, they mite not!"

Dusty Lickham's face turned pail under its outer covering of grime.

"Look 'ere, old covey, don't be 'ard on a bloke."

"If you're thinking of pleading for mercy, Lickham, you may as well save your breth!"

said the Head. "You had no mercy on yung Bullion of the Fourth when you plotted with your dastardly friends to have him kidnapped."

"I never done it!"

gaped the bogus Form-master desprightly.

"Ratts! Stand by that door, boys, in case your trecherous Form-master attempts to escape!" added the Head, addressing Jack

Jolly & Co., who were still lined up at the door.

"I, I, sir!" corussed the heroes of the Fourth.

Jack Jolly & Co. had always regarded their Form-master with grate respect and esteem. Even his recent inegsplicable change from a refined and skol-larly jontleman into a coarse creetcher with low and vulgar habits had not shaken their faith in him. They had no idea whatever, of course, that the new Mr. Lickham was really

Dusty Lickham, cuzzin and dubble of their real Form-master and professional tramp. Yet still they remained loyle to the Lickham they had known.

But if Mr. Lickham has descended to the depth of assisting in the kidnapping of yung Bullion, then Jack Jolly & Co. were willing to admit that no fate could be too vile for him.

They lined up grimly in the doorway of the Head's study, prepared to bar the way if Lickham was so rash as to try to escape.

"Give a cove a charnst, yung jents!"

MY FORM IS THE BEST AT GREYFRIARS!

Claims Mr. WIGGINS, master of the Third Form

Is my Form the best at Greyfriars? Oh, yes—decidedly!

Other masters have told me that their pupils are very promising. Mine have no need to promise. They do what is required of them without promises—not to mention a lot that is not required of them!

Unfortunately, as you may know already, I am a little forgetful, or I would support my point with many factual examples. I can remember one or two off-hand, though, which will give you an idea.

There was one occasion, for instance, when Tubb did something or other. I cannot recollect details, but the example

proves my point up to the hilt.

Then there was that singular achievement of Bolsover minor. What it was exactly eludes my memory now, but it was a notable illustration of the truth of my contention.

As for the time when Paget and Wingate minor—or was it Conrad and Bolter?—performed some rare and difficult feat (I have forgotten precisely what), I was filled with genuine enthusiasm for my Form.

Unquestionably, the Third is the best—or was I saying the worst?—Form at Greyfriars. Oh, yes!

(Thanks, awfully, Mr. Wiggins! Now, of course, we know I—Ed.)

wined Dusty Lickham. "No fear," said Jack Jolly. "If you're inmersent, as you say you are, you've nothing to fear when the perlice arrive!"

"But the perlice won't beleve me!" gaped Dusty Lickham. "Knowin' as I'm a tramp!"

"A whatter?"

"A tramp!"

"But you're not a tramp!" yelled Frank

struggling for front places at the winder—certain that something eggstraordinary must be happening in the quad.

An instant later, Dusty slipped back to the door, wrenched it open, and ran for his life.

"Haw, haw, haw!" he roared, as he ran down the passidgo. "Ever bin 'ad? Haw, haw, haw!"

"It's a hoaks, boys!" gasped Doctor

remarked Jack Jolly, as the heroes of the Fourth returned to their study.

"Why should Lickham have changed like he did, in the first place?"

"Echo answers 'Why?' said Bright, with a shake of his head.

"And why should those tramps have called for him?" asked Frank Fearless. "They were a cuple of villanous carrikters, by all accounts; but they seemed to know Lickham right enuff. What's the eggplanation?"

"Give it up!" grinned Jolly. "It's an intreeging mistery, and no mistake. Whatever the solution is, anyway, I hoap that old Lickham will be proved inmersent. I can't help feeling sorry for him now—persowed by perlice with blud-hounds, most likely, through lonely woods and perilous marshes—"

Tap, tap, tap!

The kaptin of the Fourth broke off. A tapping had suddenly become ordible on the winderpane.

The Co. looked round in grato scrprize, for their study was quite a dickens of a distance from the ground. When they saw the reason for the tapping, a cry of sheer amazement went up from them.

"LICKHAM!"

"Grato pip! He must have climbed up the ivy!"

"My hat! He'd be safer in those woods and marshes you mentioned than up here, Jolly!" gasped Fearless. "Lend a hand, you fellows!"

"Yes, rather!"

Jack Jolly & Co. rushed to the winder and flung up the sash. The man they had reckenised as their Form-master was clinging to the winder-ledgo by the skin of his teeth. He was also clinging to the ivy with his fingers. He was keyed up to a high pitch of eggsite-ment—and his eyes almost bolted out of their sockets!

"Hold on for a cuple of jitties, sir!" said Jack Jolly. "We'll hawl you in, sir!"

"How can we do it?" asked Bright.

Birchemell. "Stop him!"

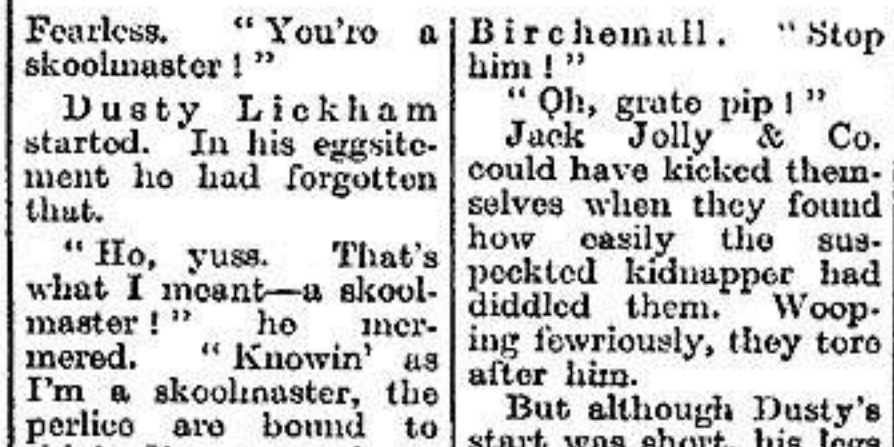
"Oh, grate pip!"

Jack Jolly & Co. could have kicked themselves when they found how easily the suspected kidnapper had diddled them. Wooping feveriously, they tore after him.

But although Dusty's start was short, his legs were long. He ran like a deer—and soon took all the hart out of Jack Jolly & Co. By the time they had reached the end of the passidgo, he was at the other end of Big Hall; by the time they had reached the end of Big Hall, he was at the bottom of the School House steps; and by the time they were at the bottom of the School House steps, he had reached the gates!

And so it happened that when the perlice arrived at St. Sam's, it was only to find that the bird had flown and their task been made a lot more difficult. For now they had to look for the suspected arch-criminal himself in addition to his fellow-plot-tors, Charlie and Joe, and, of course, the missing Fourth Former, Bullion.

"There's no doubt about it, you fellows, the whole thing's a mistery,"



No. 278.

EDITED BY HARRY WHARTON.

February 5th, 1938.

The GREYFRIARS HERALD



HARRY WHARTON CALLING!

This morning I have received a letter from Tubb, of the Third.

"I admit that the 'Greyfriars Herald' is a pretty good paper from the point of view of the average reader," he says. "But we in the Third feel we don't get featured prominently enough in it. What's more, there are several much-needed improvements we could think of in the way you serve up Third Form news when you do trouble to print it. WHY DON'T YOU INVITE SUGGESTIONS FROM US?"

The capitals at the end are mine. I think that this sentence really deserves them!

If Tubb saw a tenth part of the flood of suggestions that reach us every week, uninvited, he would no longer wonder why we don't go out of our way to invite suggestions!

The fact is, apart even from the countless readers we have outside Greyfriars, that nearly all our readers have ideas for "improving" the "Greyfriars Herald." And most of them are not backward in coming forward with them, either!

In the same post as Tubb's naive missive, for instance, were the following letters:

From Billy Bunter, threatening to start a rival paper called "The Grub-Fancier's Gazette" unless we print more about eating and cooking.

From Fisher T. Fish, offering to take over the paper entirely and run it for all the schools in the country instead of primarily for Greyfriars.

From Hurree Singh and Wun Lung, criticising our grammar and phraseology, and offering to re-write the entire paper each week in good English!

And this, my esteemed pals, is only a meagreful small bunch, chosen select-fully from others written in a likeful manner.

Now you savvy why we not invitee suggestions. Suggestions come plenty quick without invitee, see? Me hopee Tubb understands!

Don't mind me, chums—I'm just imagining how the "Herald" might read if I let Inky and Wun Lung have their way!

All the best till next week!

HARRY WHARTON.

WON WALKING RACE IN A CANTER!

New Champ's Frank Admissions

racers the same way—by running!"

"Oh, scissors!"

"Of course, I can't do it while there are judges and stewards about."

Skinner hastened to explain. "Winning walking races by running calls for a good deal of discretion and judgment. I can tell you. You have to run when nobody's watching you."

"Is that so?"

"Pretty obvious!"

grinned Skinner. "Fortunately, the course is too long for the judges to be watching a chap all the time."

"Quite!" nodded our representative. "They leave it to your honour."

"Honour? Never heard of it!" said Skinner, with a shake of his head. "All I know is, you choose your spots carefully. There are quite a number of places where you can break into a run without being seen by the stewards!"

"But don't the other competitors object?"

"Oh, rather! That's the funny thing about it!" laughed Skinner.

"They object strongly; but for some obscure



reason they never report me. They tell me it's some barbarous taboo that stops 'em—sneakin' it!"

"Great Scott!"

"It gives me a big

advantage, of course," went on Skinner cheer-fully. "It seems that I'm the only one who ignores this weird taboo of never bein' allowed to sneak. The rest just grin an' bear it—an' I walk off with the prize! Ha, ha, ha!"

"My hat! Are you equally skilled in other forms of athletics?"

asked our representa-tive. "Any good at cross-country running, for instance?"

"Not a bit! But all the same, I'm goin' to win the Junior event this season!"

"How the thump will you do that?"

"By gettin' lifts in lorries an' cars!" ex-plained the walking champion. "It ought to be even easier than this walkin' race biz-ney. Ha, ha, ha!"

"Skinner!" bawled out somebody just then, Skinner turned away.

"DON'T!

"You'll have to excuse me," he grinned. "That's Wingate. I expect he's goin' to pat me on the back."

But Skinner was slightly mistaken. It appeared that Wingate had been quietly watch-ing Skinner at one of the spots where Skinner had thought that he was unobserved.

And instead of patting him on the back, Wingate started whack-ing him on the rear part of his anatomy! So Skinner's rivals reached the winning-post to find their victor touching his toes and yelling under the lashings of an ashplant!

If anybody is think-ing of betting a few doughnuts on Skinner's chances in the Junior Cross-country run this year, we have one word of advice to give him:

DON'T!