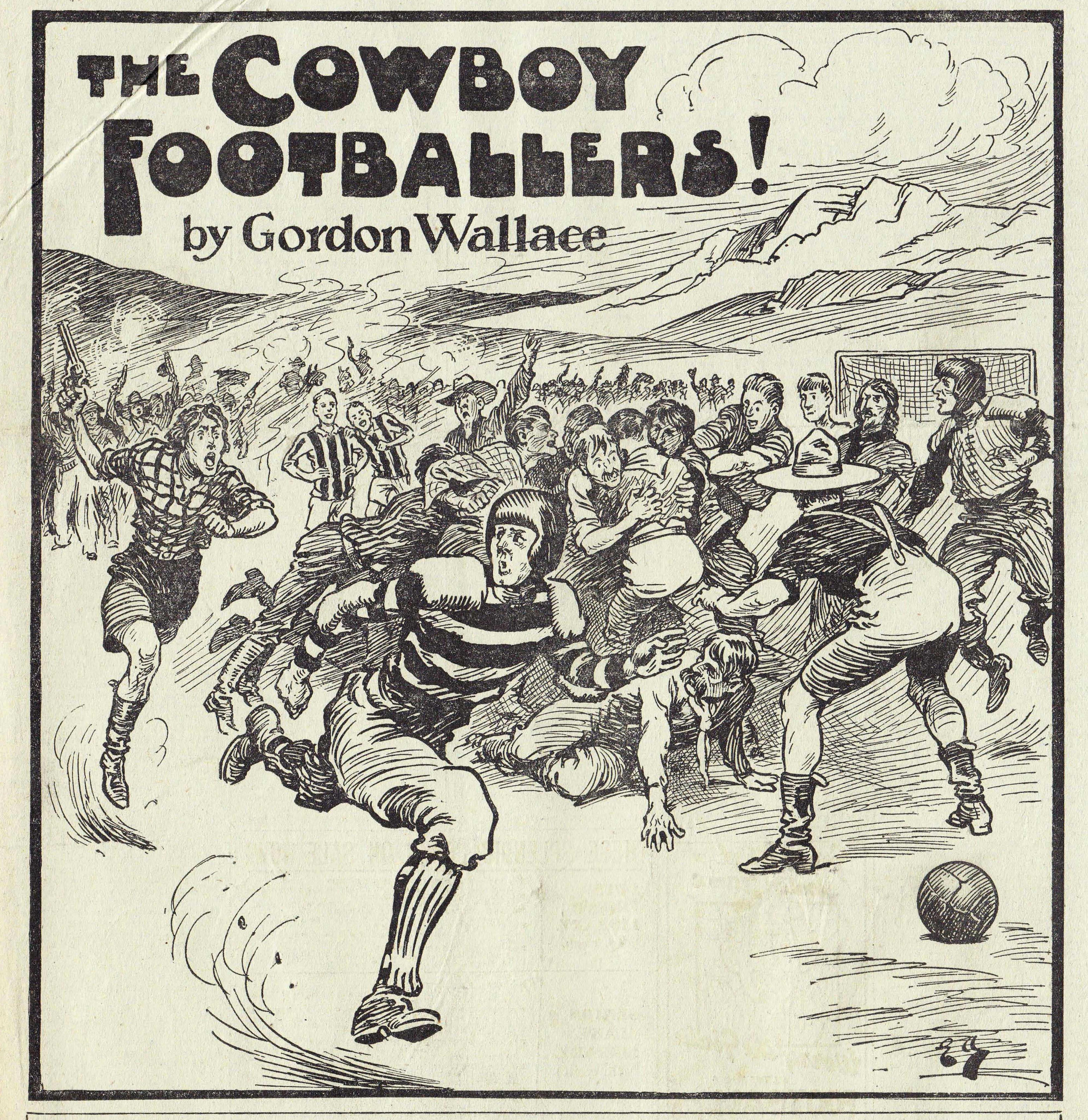


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THREE HALFPENCE.

[Week Ending December 10th, 1921.



A SPLENDID COMPLETE ROOKWOOD SCHOOL STORY By OWEN CONQUEST.



The 1st Chapter.

A Rift in the Lute!

"I'm going to give it to him straight!"

This from Arthur Edward Lovell. Lovell spoke emphatically. That was a way Lovell had.

"But-" murmured Newcome. "Quite straight!" said Lovell, in a

tone of finality. There was trouble in the happy family circle. There had been trouble. before, for that matter, though it had always come right. The Fistical Four were great pals, but they were only human, and sometimes clouds had rolled over the horizon. As a rule, however, the four pulled together remarkably well; and if trouble came, it also went.

But this time it looked more serious. Jimmy Silver wore a worried look, Newcome was frowning, and Arthur Edward Lovell was distinctly wrath-

"Straight from the shoulder!" continued Lovell. "There's a time to shut up and a time to speak! This is a time to speak!"

"You generally do consider it a time to speak, don't you, old bean?" asked Jimmy.

"Rats to you, Jimmy! I tell you that I'm going to let Raby have it quite straight-hot from the bat--Oh, here he is!"

George Raby walked into the study. There was a slight flush on Raby's rather plump face. It was pretty clear that he had heard his name mentioned as he came along the passage. In fact, it would have been difficult not to hear Lovell's powerful

tones. Raby's entrance was followed by a rather awkward silence. Jimmy Silver coughed. Newcome looked at the ceiling. Lovell, taken a little aback, frowned. Raby glanced round the study, and his colour deepened still more.

"Well," said Lovell, breaking the silence, which grew more painful, have to agree to give that gang the and the sun had gone down on his "where have you been, Raby?"

"Oh, I just dropped into Peele's study!" said Raby carelessly—a rather exaggerated carelessness. Snort from Lovell.

"Didn't know you were pally with Peele!" remarked Newcome.

"Well, I'm not!" said Raby. "You drop into his study pretty often lately, for a fellow who's not pally with him!" said Lovell sarcastically.

Raby looked restive.

I suppose a chap can drop into a chap's study if he likes," he said. "That depends on the chap!" said Lovell.

"You see--" murmured New-

"Leave it to me," said Jimmy Silver pacifically. "The fact is, Raby, old man--"

"I'm jolly well not leaving it to you, Jimmy Silver!" boomed Lovell. "This has jolly well got to be thrashed out!"

"I don't see anything to thrash out!" said Raby tartly. "Are you fellows sitting in judgment?"

"Not exactly that!" said Jimmy. "But--"

"It amounts to that!" said Lovell. "You're letting this study down, Raby! Peele's a cad and an outsider, and this study bars him. They go in for smoking and playing banker in Peele's study, and they'll get sacked from Rookwood some day, and serve 'em right! That sort of thing isn't good enough for this study! Have you been playing banker?"

"Oh, dry up, Lovell!" "You see, he docsn't answer," said Loyell. "That's what it's coming to. if it hasn't come. I call it rotten!"

Dash it all, aren't your old pals good enough for you?"

"Of course they are!" said Raby. "Don't be an ass. Jimmy! A fellow! can be civil even to Peele. He's got his good points!"

"Do you know what we've heard from Tubby Muffin?" roared Lovell. "Bother Tubby Muffin!"

"Bother him as much as you like, but he says you've been making bets with Peele on the result of the Sixth Form football match!"

Raby shifted uncomfortably. "Well, I backed Bulkeley's crowd to win," he said. "Peele said he would back the Moderns, and I stood up for the Classicals. They're our side. I-I really didn't think much about it. It was only half-a-crown!" "Then it's true?"

"I've said so!" snapped Raby. "And you call that decent?" said Lovell.

claimed Raby. "And I'm jolly well in which Arthur Edward Lovell had not going to be called over the coals | been so exceedingly emphatic. Raby in this study, I can tell you! Mind your own dashed business!"

"It is our business, if a fellow disgraces this study by getting mixed up with a gambling, blackguardly crew like Peele & Co."

Raby's eyes sparkled. "Disgraces the study!" he repeated. "Who's disgracing the

study?" "You are!"

"Dry up a minute, Lovell, for goodness' sake!" implored Jimmy Silver. "Raby, old man, listen to your Uncle James! It won't do, you know! Little beginnings come to big endings sometimes. Peele & Co. are rotters, and you know it! Never mind the half-crown on the football match, but do, old chap, keep clear of that gang | after this!"

"I'm not going to be sat in judgment on, and found guilty, I jolly well know that!" exclaimed Raby

"Nobody's going to judge you, old fellow," said Jimmy Silver soothingly. "We're all pals here. We only want you--"

"Rot!" exclaimed Lovell. we're going to be pals here, Raby will | bad left the study in a hot temper, go-by, same as we do!"

soft words would probably have Jimmy Silver and Newcome had achieved the desired effect; but been conciliatory-but Raby, in his Lovell's manner seemed dictatorial to | indignation, had taken no heed, and Raby, and he was rebellious at once. | now they were not quite so con-"I'll do as I jolly well please!" he | ciliatory.

exclaimed hotly. equally hot. "If you speak to Peele | rotter, perhaps. He knew that he as a pal, you needn't trouble to speak | oughtn't to have betted money on a

torted Raby. "If you think you're had really drawn him into that, going to bully me, Lovell--"

"If you think you're going to play the giddy goat, and still keep friendly with this study--"

"Oh, rats!" Lovell slid off the table.

rotter--"

"Rats!" roared Raby. That was too much for Arthur Edward Lovell's temper-already at a high point of heat. He made a rush

at George Raby. Jimmy Silver leaped out of the armchair in time, and caught him by the shoulder.

"Stop--"

"Let go!" bawled Lovell.

"I tell you-" "Let go, you dummy!" Newcome laid hold of Lovell's

other shoulder. "Chuck it, old chap!" he said. "He jolly well wants his nose punched!" snorted Lovell. "That's what he wants. That's what he's

going to get!" "Rats!" said Raby. "You cheeky cad!"

"Rats!"

slammed the door behind him with a | Three rather elegant youths came |

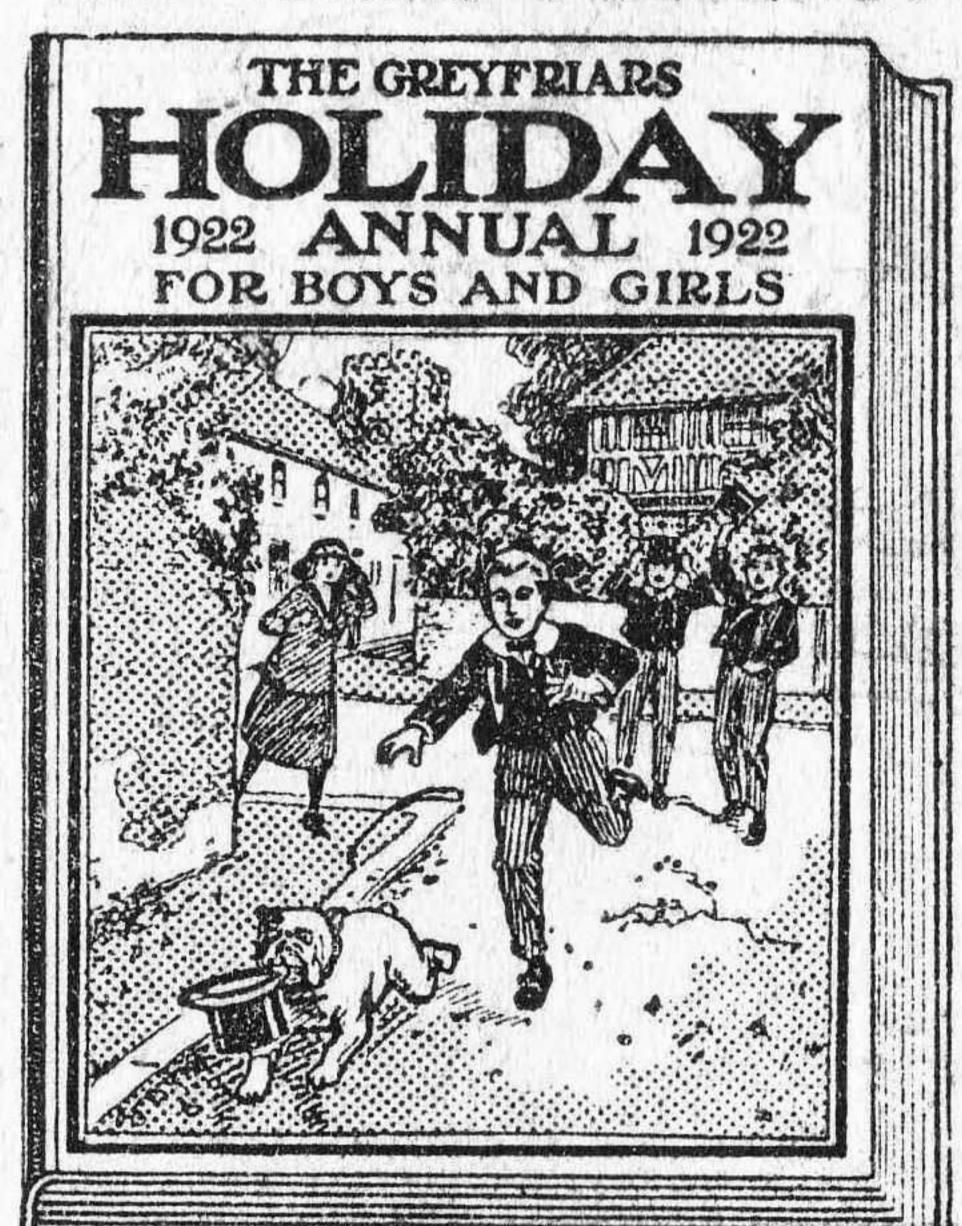
announcing to all whom it might | interest that there was trouble in the | was not with his usual shady comend study-trouble more serious than | rades, Gower and Lattrey. His comnot like you to get in with that lot! had ever cropped up before among | panions were Townsend and Topham, | the chums, who had been insepar-

The 2nd Chapter. Peele is Pleased!

George Raby, of the Classical Fourth, wore a worried look. He was strolling under the old Rookwood beeches, with his hands driven deep into his trousers' pockets. He kicked the fallen leaves before him, as he walked, rather viciously.

Raby wasn't in a happy mood that afternoon. It was the day following the little scene in the end study, and a half-holiday at Rookwood. On that fresh, bright half-holiday most of the Rookwood juniors were feeling in the greatest of spirits. But George Raby was glum.

There was a breach between him and his old chums-he had not spoken "I don't call it anything else!" ex- to any of the three since the dispute



wrath. And it had risen again on Raby's eyes flashed. Jimmy Silver's Arthur Edward Lovell's wrath.

After all, Raby reflected, what had "So will we, then!" said Lovell, he done? Cyril Peele was a bit of a football match; it was a thing that "Dashed if I want to, either!" re- | wasn't done in the decent set. Peele somehow; he was an easy-going, rather thoughtless fellow, and he had done it. He shouldn't have; but. after all, was it a thing to make such a song about? Raby asked himself hotly. Anyhow, he wasn't going to "If you say rats to me, you cheeky | be dictated to. From the way Lovell had talked, anybody might have supposed that he had become a regular blackguard, like Lattrey. Who was Lovell to sit in judgment on him and call him over the coals?

So Raby had done his prep that evening in Oswald's study, declining to enter the end study at all; and that, of course, widened the breach. In the morning he would have spoken to his old chums; but Lovell seemed to be avoiding him, and so he avoided Lovell-and Jimmy and Newcome, too. In the afternoon, he walked out into the quad instead of going to footer practice as usual with his pals.

Tubby Muffin came along, and

"You can call it what you like!" And with that final defiance, Raby EVERY MONDAY PRICE 2:

looked at him, and grinned-a rather irritating grin.

"All on your lonely own?" asked Tubby.

Raby grunted by way of reply. "Your pals thrown you over?" queried Tubby agreeably.

Raby found some slight solace in kicking Reginald Muffin.

further remarks, and Raby was left to his own thoughts, which were unpleasant.

pany, and he wanted to be at the to Cecil Townsend.

out of the School House, and crossed panted Tubby Muffin. That slam rang the whole length | towards the gates, and Raby glanced |

> Cyril Peele was one of them. He the knuts of the Fourth. Towny and Toppy were resplendent in shining toppers, with beautiful ties, beautifully tied. They looked even more knutty than usual, and were evidently | dition of that kind had to be kept bound upon some special expedition.

> Peele spotted Raby under the beeches, and left his companions and came over to the moody Fourth-Former. Peele had had an eye on Raby for some time, as a matter of One shady act necessarily led to

"Comin' along?" asked Peele. Raby looked at him rather grimly. It was all Peele's fault that he was "out" with his chums; so he was not feeling very friendly towards Peele just then.

But he was feeling lonely, and Peele's company was better than none. At least, so he thought at the moment.

"Towny's standin' a trap for the afternoon," said Peele. "They'd both be glad if you'd come, Raby. Same here!"

Raby hesitated. He had no desire whatever, really, to chum with Peele; he did not like him and did not respect him. But he was feeling lonely. And a bitter thought came into his mind, that as his own chums deserted him, they couldn't blame him for finding other company. He knew what Lovell would think of his going out for a half-holiday with Peele & Co. That thought made him very much inclined to accept Peele's invitation. Lovell see that he wasn't going to be criticised or dictated to!

"What's on?" he asked. "We're going over to Rookham."

"Anything special?" Peele smiled. "The races!" he answered.

Raby gave a start. "My hat! You're risking that!" he exclaimed.

"What's the risk?" said Peele, with a shrug of his shoulders. "Rookham's miles away, and there'll be a big crowd. We sha'n't be noticed. Not likely that any Rookwood prefects will be there-if they are they'll be keepin' out of sight themselves, not looking for fags."

"I-I don't think I'll come." "I tell you there's practically no

I wasn't thinking of the risk." said Raby, colouring. Peele smiled again; a smile that indicated that he did not quite be-

lieve that statement. "Oh, do come!" said Townsend, coming up with Topham. "There's room for four in the trap."

"Do!" said Topham, hospitably. Raby gave a glance towards the football field. If his pals didn't want him-and it seemed that they didn't -what was the good of mooching about the quad, sulking, with his hands in his pockets?

"I'll come!" he said. "That's right!" said Towny. "Uncle's playin' football, and he won't know."

Raby flushed crimson.

I suppose!" he said hotly. "Of course not," said Peele. "Come along! It'll be awful fun watchin' the races. I can give you a jolly good tip, if you like, for the three-thirty."

"I'm not going to make any bets," said Raby hastily. "I'd-I'd like to see the races—that's all!"

"Suit yourself, old bean!"

Raby gave a last look round-but his chums were too busy to be thinking of him just then. He walked out of gates with Peele & Co. If Peele had had his usual shady associates with him, Raby would not have gone; but Towny and Toppy were, after all, harmless duffers enough, with a | chap to his taste." feeble predilection for playing the Peele seemed to be on his best be- sport."

"Lot of sport about it—without

But there was a glimmer in Peele's eyes as Raby joined the party and walked off with them. Peele was very much "up against" Uncle James of Rookwood, and it was a sheer pleasure to him to lead one of Uncle James' best chums astray, if he could.

The trap was waiting in the road Mussin fled without making any at a little distance from the gates. It was quite a handsome turn-out, with a very good horse. A man from the livery-stables at Latcham was in He was fed up with his own com- charge of it, and he handed it over footer. It was only the thought of juniors were taking their places, there a sneering look on Lovell's face that | was a pattering of footsteps on the road, and a fat figure came racing up. "Hold on for me, you fellows!".

Townsend cracked the whip.

"Sheer off, you octopus!" he answered.

"I say, I'd like to go to the races, you know!" gasped Muffin.

Peele frowned. "We're not goin' to the races, you fathead!" he snapped. "We're goin'

for a drive round Latcham." Raby set his lips a little. An expedark, for certainly any Rookwood junior found "going to the races" would have been flogged by the

So Peele's lie was a necessary one. another It grated very unpleasantly on Raby's ears.

Tubby Muffin giggled. "Come off!" he answered. "I heard Towny talkin' to Toppy about

"Stand clear!" snapped Townsend. The trap started. The knuts of the Fourth evidently did not desire the fascinating company of Tubby Muffin that afternoon.

"Yah!" roared Tubby wrathfully. "I'll tell Jimmy Silver you're going to the races, Raby!"

The trap bowled on!

The 3rd Chapter. At Rookham Races!

"What a rippin' afternoon!" exclaimed Townsend enthusiastically.

"Simply rippin'!" said Topham. "Everythin' merry an' bright!"

Raby did not speak. He was wondering whether Tubby Muffin had carried out his threat, and reported what he knew to the end study. At the thought of Jimmy Silver's distress, Raby's heart smote him. But the thought of Lovell came into his mind-lofty, disdainful, perhaps sneering. And at that mental picture George Raby hardened his

After all, why shouldn't he enjoy himself for the afternoon? His old pals had deserted him, and he was justified in finding new ones.

If he was thrown on the company of Peele & Co., he had to take them as he found them. He couldn't ask them to change their manners and customs to please him.

Besides, there was no harm in looking on at a race. What Peele & Co. were going to do did not concern him. He was only going to look on, and certainly that was harmless enough. "There'll be a big crowd at Rook-

ham," remarked Townsend. "'specially for the three-thirty. your fancy, Peele?" "Snooker II." said Peele.

"Mine's Lady-Bird," said Topham, with an air of wisdom.

"I'm backin' Chop Sticks," said Townsend. "I've been followin' his form, and I trust that horse. Leave me alone to pick out a winner. I wish I knew the odds." "You'll get fours, anyhow," said

"What's the favourite?" asked Raby, for the sake of saying some-

He did not want to figure in the expedition simply as a wet blanket. "Decoy Duck," said Peele. "But "I'm not under anybody's control, he won't win. Snooker II is the horse, and I can get three to one

against. I'm havin' a quid on." "How do you know the favourite won't win?" asked Raby. Peele smiled the smile of superior

knowledge. "I've had a jolly good tip," he re-

"'Turf Topics' says that Lady. Bird will win," remarked Topham. "Well, she won't."

"I'm backin' him, anyhow. What's your fancy, Raby?"

"I'm not goin' to bet," said Raby. Topham yawned. "Very right and proper," he said.

"You may find it a bit dull. Every "There's plenty of fun in watch-"giddy ox" under the influence of | ing the races, isn't there?" asked

money!" said Peele, laughing. "Half the races are squared. If there wasn't any bettin' the giddy sport would be as dead as the dodo. Catch anybody goin to the expense of trainin' horses just to see them gallop! Of course, a few do as a hobby. But it's the bettin' that keeps the thing alive."

"I suppose that's why decent people are down on it," remarked Raby rather thoughtlessly, considering the company he was in.

"Ahem!" murmured Topham. "Hum!" said Townsend, flicking the horse with the whip.

Raby flushed. "I-I mean-I didn't mean-" he stammered

"All serene, old top!" said Peele cordially "We know Jimmy Silver's views on the subject, and naturally you take your line from him."

'I don't see why you should think anything of the sort," said Raby, nettled. 'I think out things for myself. It I felt inclined to have a bet on a horse I'd have it."

"Well, why not try it on for once?" said Topham. "It's no end of fun. You may go rolling home with your pockets full of currency notes." Raby laughed.

"Not likely! Besides, I'm not in funds. I've only got half-a-crown." "That's all right," said Townsend generously. "I'll lend you a stake if you want to come in. Quid any

use to you?" "I-I think not!"

"Just as you like, old bean." The trap bowled on, with Townsend driving. The three knuts kept up a ceaseless talk on the races and the horses they fancied, and Raby listened, making few remarks. He was an easy-going fellow-perhaps a little too easy-going for his own good-and liable to take his tone from his surroundings.

He soon found himself wondering whether there would be, after all, any great harm in backing a "gee" just for once.

Lovell would be down on him, of course, but that consideration only made Raby more inclined for a little plunge. What business was it of Lovell's, anyhow?

Rookham was reached at last, and Townsend, who evidently knew the way well drove through the town, and headed for the race ground, which lay a mile outside Rookham.

Quite a stream of vehicles headed in the same direction-motor-cars, motor-bikes, traps, carriages, waggonettes, and motor-lorries crammed with hilarious passengers. Push-bikes glided in and out of the throng of vehicles.

The race ground was reached at last, and Townsend drew in his horse. The juniors alighted, and Raby looked round him with interest. The trap was put up, and Peele led the way towards the entrance.

"Do you have to pay to go in?" asked Raby.

Peele chuckled.

"Just a few!" he said. "'Tain't expensive, though. This is only a Half-a-guinea for little country race. the grand-stand."

"My hat! No grand-stand for me,

"That's all right. Our enclosure is only five bob," said Peele. "And Towny's standin' the racket, ain't you, Towny?"

"Yaas, of course!" said the generous Towny.

Raby hesitated, but there was nothing to be done. Peele had no scruple whatever about sponging on the wealthy Towny, and Raby certainly could not pay five shillings admission with half-a-crown. And he could scarcely stand outside while his comrades went in. He moved towards Townsend, with a flushed

"I'll settle later at Rookwood," he muttered.

"Not at all!" said Towny. "I'm standin' it."

"I'd rather not, really! I'll owe you the five bob, and settle on Satur-

"Just as you like," said Townsend | carelessly.

He took the four tickets, and the juniors went in at the gateway. There was a very considerable crowd, and more people streaming in every minute. The Rookwooders went in

with the stream. Raby was keenly interested in the novel scene. The racing world was new to him The faces round him were not the kind of faces he knew. He might almost have been in a

foreign country. Peele bought a programme of the afternoon's races, with the lists of horses entered for each event. He gave a chuckle as he looked at it.

"Your giddy Lady-Bird won't win, Toppy." he remarked. "Why won't she?" demanded Topham warily.

"Because he ain't runnin'."

"Oh!" . "Better put your tin on Snooker," said Peele. "I tell you I had him as a sure snip"

"Let's see the list," said Topham discontentedly.

Raby looked round him There was a buzz of voices-talking in a language that was almost foreign to him. Try as he would, he could hardly ever understand the drift of the remarks that came to his ears.

A high stand was packed with people, staring away towards a wide stretch of level turf, which Raby decided was the course. On the grass round him people stood and sat and smoked and chattered. A beefy-faced man was shouting what seemed jargon to Raby.

"Five to four Mary Gooch, five to three Silver Wing, five to three on the field!"

Raby jerked at Peele's arm.

"Who's that chap?" he whispered. A bookie," said Peele absently. He was busy studying his racecard.

"Oh, a-a bookmaker!" Peele did not trouble to answer. "What does he mean?" pursued

"Don't jaw for a minute, old

fellow." said Peele impatiently. Under the stress of excitement and of his intended speculations, Cyril Peele's manners were failing him a little. He made a sudden dive towards the beefy-faced man, and Raby

The 4th Chapter. Not a Lucky Day!

George Raby moved about with Townsend and Topham, looking about him. The half-hour's wait seemed a long one to him. He bought some chocolates and ate them, and listened to the talk going on. He looked round for Peele, but that youth was out of sight for some time. He reappeared at last, and the black cloud was gone from his face. He seemed quite good humoured now. A betting man has many ups and downs of spirits, and Peele was beginning early. He had apparently got over his disappointment on the three o'clock race in his happy anticipa

"Hallo! Thought I'd lost you fellows," said Peele, quite cheerily. "How are you gettin' on? If you take my advice you'll put your shirts on Snooker!"

tions of the result of the three-thirty.

"I'm stickin' to Chop Sticks," said Townsend. "If I win on him I'm goin' to have a regular plunge on the four o'clock!"

"Can't wish you luck, old bean," grinned Peele. "Snooker's goin' to romp home!"

"Wait an' see!" said Townsend sagely.

A man came pushing through the crowd, calling out something in a sing-song voice. So far as Raby could make out what he said, it was:

"Five, seven, fifteen, eighteen, I

"Thanks, old chap!" "Oh, don't mench!" said Towny airily. And he turned his attention to his racecard again, seeking a "gee" to take the place of Chop

Sticks, who had so unfortunately been scratched.

Raby looked hurriedly along his card. He knew nothing whatever about the horses; only he did not favour Snooker. Peele was great on racing, and great on sure snips. But Raby remembered that Peele generally lost money in spite of his sure snips. So he let Snooker alone. One of the horses, numbered six on the card, was named George, and that being his own name, Raby settled on George, which was probably as good a choice as any other. Somewhat timidly he made his way to the beefyfaced gentleman, who was doing a roaring business.

Raby waited for a lull, his heart beating rather painfully, for he did not want the race to start before his bet was made. He was feeling quite keen on it now. He nudged the bookmaker, and the beefy face was turned

absently to him.

"George, that's my horse, a pound -- " stammered Raby.

The beefy gentleman grunted. "Ain't running!" he said. "Wha-a-at?"

The beefy gentleman was goodnatured, though dreadfully busy. He condescended to explain.

"Five. seven, fifteen,

THE FAVOURITE WINS! The two juniors turned away in disgust. Raby, who had never before, did not understand. "Hasn't your tip come home?" he inquired of Peele. "No, hang you!" growled the black sheep of the Fourth. "Can't you see the favourite has won?" Raby suddenly realised that he had lost the money he had "put on"-and it was not his own money!

saw him hand over a currency note and receive a ticket in exchange, the beefy-faced gentleman hardly looking at him during the process.

"Hallo! There's some of the horses!" exclaimed Raby, his face lighting up. He had all a healthy fellow's interest in horses.

"Yaas!" murmured Townsend. "They're off!"

"Is-is that the race?"

"Of course it is, you noodle!" There was a roar along the crowd. Raby tried to see what was going on through a forest of heads and shoulders taller than himself. The excitement suddenly died away.

"Is it over?" asked Raby, turning to Peele.

Peele answered with a curse. "Why, what-what-" stammered Raby.

"Don't talk to me!" Peele stamped away with a black brow, and there was a grin from Towny and Toppy.

"Peele's been stuck for ten bob," said Towny "He backed Mary Gooch, and goodness knows where Mary wound up!"

"Who won, then?" asked Raby. "Can't you see the name up? Toodle-oo won." answered Townsend. "I thought Peele was going to back | Snooker."

"That's the three-thirty, ass! This was the three o'clock."

"Oh!" The few minutes of tense excitean hour to wait for the next race. Raby found himself yawning.

twenty-five, twenty-six, twenty- twenty-five, twenty-six,

What it might possibly mean was a mystery to Raby. "That leaves me Snooker!" said

Peele, looking at his card. "Hard lines on your Chop Sticks, Towny." "Bother 'em!" growled Towny.

Which was Greek to Raby. "Won't you put somethin' on, Raby?" asked Peele. "Dash it all, you may never be at the races again, and it will be an experience. Pick out your horse and put somethin' on, if | maker had told him. But he noted you don't fancy Snooker. That chap that Snooker-Peele's selection-was Isaacs will take you on." He gave a nod towards the beefy-faced man, evidently was running in the threewho was howling somewhat like a Red Indian:

"Five to four on the field! Five to

four bar one!" Raby caught something of the surrounding excitement. The threethirty seemed to be a very exciting Lovell and his lofty looks!

"I say, Peele-" began Raby. But Peele was deep in his own busi- Raby did not wholly comprehend,

"If you'll lend me that quid, bet. He turned to Peele. Towny-"

"Happy, old infant!" answered Snooker?" he asked. Townsend. Even the excitement of a race on which he was staking did not once more. detract from Towny's elegant manners. He was no outsider like ment were over, and there was half | Peele. He extracted a pound note | wins?" from a rather well-filled pocket-book, and flipped it to Raby.

twentyeight," he said.

Raby looked bewildered. "Catch on, young 'un?"

"N-n-no. I---'

"Only them numbers is running." "Oh. I see!"

As George was numbered six on the card, evidently he was scratched. Raby, in great confusion, retreated to examine his card again, and pick out another horse. He could not remember all the numbers the booknumbered seven. So Snooker thirty.

So he decided, after all, to take Peele's tip, and back Snooker. He approached Mr. Isaacs again with a pound note in his hand. "Snooker-" he began.

The man mechanically took his event. The bookmakers were being | pound note, and passed him a card. crowded with bets. After all, why with which Raby retreated once more. shouldn't he? Just for once! Bother | The card bore the inscription, "Aubrey Isaacs, Plumstead. Pay racing rules. 378."

ness now, and did not even hear him. | but he understood that this numbered Raby turned to Townsend. | card was an acknowledgment of his

"What's the odds against Peele grinned, in a good temper

"Three to one against!" he said. "Do I-do I get three pounds if he

"If you've put a quid on. you're all right for three of the FRIEND. Order your copy now!)

best. I've put on two pounds ten-all I had!" said Peele. "Safe as houses! The odds will go down in a few minutes."

"Let's hope Snooker's all right," said Townsend. "I've backed your fancy, Peele."

"Same here!" said Topham. "You're safe!" said Peele. "I tell you the odds will be down to evens in a few minutes."

He listened confidently to the roar of the bookmakers. But his face charred as he heard the roar. "Seven to two Snooker, eight to

two Snooker, four to one-" "Oh, rotten!" muttered Peele savagely. "Might have got four to

one if I'd waited a few minutes!" "Does that mean that the bookies think he won't win?" asked Raby. Peele did not answer that rather

obvious question. There was a roar from the crowd. "They're off!"

"Green-and-white wins!"

Raby looked eagerly at his card. Snooker's colours were purple and yellow, so he was not one of those favoured by the crowd. Green and white were the favourite's colours.

The horses seemed to flash by. The roar intensified, and culminated in a deafening clamour.

"What's won?" gasped Raby, as the clamour suddenly died. He looked at Peele. Cyril Peele's face was convulsed with rage; he was muttering to himself-a string of oaths that startled Raby. Townsend and Topham looked dismayed.

"So there's your sure snip, Peele!"

said Towny bitterly. "Oh, shut up!" hissed Peele. "Hasn't Snooker won?" asked Raby blankly.

"The favourite's won, you fool!" snarled Peele. "But-but you said the favourite

couldn't win--" "Oh, shut up!"

Peele's manners certainly had failed him. He moved away towards the exit, scowling blackly. Townsend and Topham followed him, and Raby joined in.

"Are we going now?" he asked. "What's the good of stayin'?" asked Townsend. "Money's all gone, old top! We haven't had a lucky "But we could watch the racing

"Hang the racin'!" answered Townsend, a sign of irritation escaping him at last. "Don't be a silly

George Raby followed his companions out of the enclosure in silence. In the trap, bowling away towards Rookwood, the four juniors were rather silent. Peele made no secret of his black rage and chagrin, and he answered with savage spite if he was spoken to. Townsend and Topham shrugged their shoulders, and left him to himself.

Raby's thoughts were not pleasant. The excitement was over now, and he was left to the unpleasant reflection that he owed Townsend twenty-five shillings, with no immediate prospect of settling the same; and that he had acted in a way that certainly was not "the thing"-apart from the certainty of a severe punishment if the escapade ever came to the Head's knowledge.

That last consideration did not worry Raby much; but he was feeling worried and depressed. The trap was left in Coombe, and the juniors walked on to the school.

Peele tramped in by himself, black and savage. Townsend and Topham sauntered in airily. They could afford to lose what they had lost, and they had had what they called their fun. But as they came in. Towny tapped Raby gently on the arm. "Saturday, I think you said?" he

Raby started. "Saturday?" he repeated. "Stony, old infant!" explained Towny. "Don't worry about it; but if you can square on Saturday it will be very welcome!" And he strolled

remarked.

away with Topham. Raby drew a deep breath. He knew that he could not settle his debt to Townsend on Saturday!

Jimmy Silver, Newcome, and Lovell were just inside the big door when George Raby came in with a troubled brow.

"Here he is!" said Lovell aggressively. "Now, then, Raby, Muffin tells us that you-"

He got no further. Raby's eyes blazed, and he shoved Arthur Edward roughly aside, and strode on without a word. THE END.

("A Loyal Pal!" is the title of the long, complete tale of the Fistical Four of Rookwood School which Then | will appear in next Monday's Boys'