

"THE PHANTOM OF THE PRIORY!" A grand Christmas yarn of Jimmy Silver & Co. By OWEN CONQUEST.

"THE WIZARD OF THE WING!"
A splendid footer yarn, featuring
Rollo Dayton and the Duke. By
WALTER EDWARDS.

"VAL O' THE CIRCUS!" An enthralling 12,000-word story of the sawdust ring, introducing an old favourite, "Bulldog" Holdfast.

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SPECIAL IN THIS ISSUE-

"VAL O'THE CIRCUS!" A MACHIFICENT 12,000-WORD STORY FEATURING "BULLDOG" HOLDFAST.



Christmas was likely to be a worried one. and Jimmy could scarcely help being worried in sympathy. But the captain of the Fourth tried to clear his face and to talk cheerfully. He was taking his friends home for the holidays, and he did not want to be a wet blanket at his The 1st Chapter. own party.

"I dare say they'll get it back," said Mornington. "I suppose the police are on the job?"

agreed on that. Unless the stolen pic-

ture was recovered, Mr. Silver's own

"Yes, that's so."

Jimmy Silver, the captain of the Rookwood Fourth, uttered those words in "I should think a stolen picture would tones of the deepest dismay. be traced easily enough," said Lovell. "Two thousand guid! Oh, my hat!" "It's value is in being a Rembrandt, not The end study in the Fourth Form in being a smudge. Chap who bagged it passage at Rookwood looked very bright will have to sell it as a Rembrandt, not and merry. It was the day before pictures are known and catalogued. I break-up, and the Fistical Four had

Startling News!

gathered for the last tea of the term.

There was a cheerful fire in the grate,

there was holly on the walls, and there

was an unusually excellent spread on

the study table. Lovell, with a ruddy

face, was making toast, Newcome was

opening a new pot of jam, George Raby

was buttering toast as fast as Arthur

Edward Lovell made it. And Jimmy

"Two thousand quid!" repeated Lovell.

"Somebody sent you that for a Christ-

asked

"Won it in a raffle?" asked Newcome.

"Oh, don't rot!" said Jimmy Silver.

The Co became serious at once. On

the morrow the four juniors were to leave

Rookwood together for Jimmy Silver's

home, in company with Mornington of

the Fourth. They had been ooking for-

ward keenly to the Christmas holidays

and news from Jimmy's home came

"You fellows remember a giddy pic-

ture at my place, hanging in the library?"

asked Jimmy: "It hung over my pater's

desk. Looked like a sort of smudge with

all the colours of the rainbow bunged

"I noticed it once," said Lovell.

"Pincher must have wanted something

to occupy his time, then," said Lovell.

with a stare. "It wasn't worth any-

"Only two thousand pounds!" answered

"That blessed smudge worth two

"Just that! An American collector

offered the pater that sum for it once."

said Jimmy. "You see, it was a giddy

Rembrandt. Now somebody has stolen

it. The poor old pater is no end cut

up, though he doesn't say much; that

smudge was the apple of his eve. By

Jove! I'd like to get within hitting dis-

"Not likely to, if it's worth two thou-

sand pounds," said Raby "I say, will

this make any difference about the vac?

Your pater mayn't want to be bothered

by even a nice set of boys like us, in the

"No; that's all right. The pater

expects us to-morrow, and he says

specially he'll be very glad to see

"Good!" said a voice in the doorway.

And Valentine Mornington lounged

"Just in time, old bean," said Lovell,

rising from the glowing fire with a face

like a beetroot. "That's enough toast,

Raby. I say, Jimmy, I'm awfully sorry

about the smudge. Perhaps it will cheer

Jimmy Silver explained. The five

juniors sat down to tea. Bad news was

bad news, but tea was tea; and the

chums of the Rookwood Fourth were

hungry. It was simply rotten that such

a misfortune should happen on the eve

of the Christmas vacation; the juniors

your pater up to see us, though."

"Bad news?" asked Morny.

"Perhaps!" murmured Newcome.

"That shows excellent taste on the part

tance of the blighter that pinched it!"

Jimmy Silver, slightly satirically.

thousand pounds!" he yelled.

Jimmy shook his head.

of your pater, Jimmy"

into the end study.

Mornington--"

humorously. "Let is slip through a hole

"Fathead!" said Jimmy politely.

in your pocket? Careless!"

Raby,

mas present?" inquired Arthur Edward,

Silver was reading a letter from home.

His chums looked round at him.

Jimmy nodded.

humorously.

"No. ass!"

"Lost it?"

from my pater."

rather as a damper.

"What about it?"

thing, was it?"

Lovell jumped.

"It's been pinched!"

"Two thousand quid!"

sell it at all. No dealer woul! touch it." IN "Some collectors will touch it though," % said Jimmy, ruefully. "Some giddy collectors aren't particular how they lay hands on what they collect. Once it's smuggled to a foreign country, it will | find a sale quickly enough; in fact, most W likely it's been stolen to fill an order from W some unscrupulous art-collector-the pater thinks so. When the rotter gets 7 it, he'll keep it dark, and gloat over it in secret."

"Must be an ass!" commented Lovell. / "When did it happen?" asked W 6

Mornington. "It was missing from the frame when my pater came down yesterday morning," said Jimmy. "Cut out of the frame, you know. The police found that &A a window had been forced; no other clue & that's known, so far."

"Then the thief's far enough away by "This is jolly serious. This letter is I this time," remarked Newcome.

"Looks like it!"

· "It's rotten!" Mornington looked very thoughtful "But with a thing of that value in the room, surely your pater took some sort of precaution, Jimmy," he said "Wasn't W there a burglar-alarm, or anything?" "Yes; electric. It didn't work as it in

"Why not?" suppose the thief must have managed to disconnect it somehow. It

ought to have rung when the window was opened, but it didn't."

"That's odd." "Well, such things do happen," said Jimmy. "Electric bells don't always ring I

when they ought." "That's different," said Morny. "Electric bells are often run on a wet battery that peters out at the wrong moment and wants shaking up. But a burglar-alarm would be on the house current. The electric lights hadn't petered out, had they?"

"I suppose not." "Then the current was all right, and the alarm ought to have rung," said Mornington. "A thief from outside couldn't have got at it without opening the window-which would have set it off Is there anybody inside the house who might have had a hand in it?"

Jimmy Silver started. "The pater doesn't seem to have thought of that," he said. "The police may have, of course. But---"

"Good man, Morny!" Jaic Edward Lovell. "I'll tell you what, Jimmy-we'll take the matter in hand when we get there to-morrow. If there's anything in Morny's idea, we' spot the

SILVER.

man at once. I could do that on my

"How?" demanded Jimmy

Lovell smiled. "Why, if a servant or anything has bagged that picture, of course he's bolted with it," he said. "If we find that somebody has cleared off suddenly, that's the man! What!"

"Ha, ha, ha!" roared Morny. Lovell stared at Mornington "Where does the cackle come in?" he

demanded. "Well if some servant bolted the same time that the picture disappeared, fancy the police would have been on his track long before this," chuckled



thing," said Lovell. "You can see that from reading any detective story."

'I fancy they'd think of somethin' as obvious as that," said Morny. "If the thief's in the house, about the last thing | he would do would be to bolt, unless he wants to feel the handculls en his

"Um!" said Lovell.

"That's where we come in, though," said Mornington "We'll jolly well look into the matter. Jimmy, when we get

Jimmy Silver smiled and nodded. He was already thinking, himself, of looking | into the matter But he could not help thinking that a party of Rookwood juniors were not likely to have much luck in seeking for the purloiner of the missing Rembrandt.

The 2nd Chapter. Home for the Holidays.

Rookwood School broke up next day. Crowded brakes bore the crowds of fellows to the station. For hours the old quad rang with footsteps and cheery voices, gradually to fall into silence and solitude.

At Latcham Junction the Fistical Four and Mornington parted from a crowd of their friends, and took their own train. The winter afternoon was growing dusky when they alighted at Hadley Priors, the village close by Jimmy Silver's home, the Priory. Jimmy Silver's face was rather grave and thoughtful as he led his flock into the house. But his father met the Rookwood guests with a calm and cheerful face. Whatever he was feeling about his loss, the old gentleman locked in his own breast, and did not allow it to east a shadow over the Christmas festivities. And his cheerful, smiling look relieved his son and his son's comrades.

Mrs. Silver presided at the tea-table with a smiling face also; and cousin Phyllis, who was there for Christmas, I

Valentine Morninghousehold, and it touched him. recent very peculiar adventures of Valentine Mornington were known to Jimmy's relations-in part, at least. They knew that he had been expelled from the school, and that it was only by good fortune that he had been able to return to his old place at Rookwood. But the manner of both Mr. Silver and Mrs. Silver was kindness itself; and Morny felt it deeply.

"Your pater is a brick," Morny said to Jimmy Silver in a low voice, "and your mater is another brick; and your cousin is a giddy angel!"

Jimmy smiled.

"Passed unanimously," he answered. "Your pater knows I was sacked from Rookwood," said Morny. "He knows it was for a rotten trick I played on you, Jimmy, out of beastly temper-" Jimmy Silver held up his hand.

"That's dead and buried," he answered.

"Let it rest." "I can't help thinkin' of it when

they're so dashed decent to me," muttered Mornington. "I-I suppose they know I'm sorry?"

"Of course, old chap. Don't worry." "I wish I could make it up to them somehow, though," said Mornington. "I don't deserve this."

For a moment the face of Valentine Mornington was dark with emotion: but as Phyllis addressed a remark to him, he turned to the girl with a cheery smile and answered lightly. Morny was not a fellow to wear his heart on his sleeve, but there was no doubt that, for once at least, the wayward heart of the scapegrace of Rockwood was deeply touched.

After tea, Mr Silver retired to the library; and Jimmy Silver & Co. went out for a tramp in the frosty grounds round the Priory But they did not stay out long. All the juniors were keen to know the precise details of the robbery at the Priory; and all of them had a vague hope that they might be able to do something. How Mr. Silver was likely to accept an offer of assistance in the affair from a party of schoolhoys was rather a question; but anyhow, the Rockwooders were going to help if they could.

"We'll put it to your pater, Jimmy," said Arthur Edward Lovell. "We'll make him tell us just what happened and all the elues, and so on; then we'll go on to it."

"Hem!" murmured Jimmy. "It won't do any harm, if it doesn't lo any good," remarked Raby.

Something in that!" assented Jimmy. And having made up their minds, the Rockwood party made their way to the library. Mr. Silver was not alone there A plump young man in spectacles was. I seated at a desk, pen in hand, apparently busy; while Mr. Silver, in an to armchair by the blazing log fire, had 8 his eyes fixed on an empty frame that hung on the wall. It was the frame from, which the missing Rembrandt Had been cut, and fragments of the gashed canvas still adhered to the wood. The expression on the old gentleman's face was extremely mournful; but it changed as the juniors appeared, and he smiled and nodded.

The fat young man glanced up from This papers for a moment, and then rose In to his feet. Jimmy glanced at him. "Come in, my boys!" said Mr. Silver cordially. "You have not met Mr. Spencer before, I think, Jimmy. My secretary."

Mr. Spencer made the juniors a bow with a good-humoured smile on his fat If face, blinking at them through his big spectacles in a rather owlish way. am very pleased to meet Master Jimmy," he said in a rich, fruity voice. "The police don't think of every | "Perhaps you would prefer, sir, to leave these accounts till later?" "Busy, dad?" asked Jimmy.

"We are going through some of the estate accounts," said Mr. Silver, with a smile, I wish to get everything in order before Mr. Spencer leaves for his Christmas holiday, and he goes on Christmas Eve. But we can spare a few minutes.'

He looked inquiringly at the juniors, evidently in expectation of some explanation of the call.

"Go it, Lovell!" murmured Raby. Arthur Edward hesitated. "Pile in, old chap!" said Newcome. Mr. Silver looked puzzled.

"The-the fact is, sir-" stammered Lovell.

"About the robbery, sir-" "Oh," said Mr. Silver, "Jimmy has told you, I suppose! There is no news from the police, so far." "That isn't all," said Lovell.

fact is, we want to help."



ARTHUR EDWARD LOVELL.

"Help?" astonishment; while the secretary blinked curiously at the junior through his big spectacles.

Lovell reddened. But he stuck to his

"You see, we're Boy Scouts, sir," he said. "I don't see why we can't help. It would make it no end of a jolly Christmas if we could bag that smudge." "That what?"

"That picture, I mean—the giddy Rembrandt," said Lovell hastily.

"We've talked it over," continued Lovell, a little disconcerted by Mr. Silver's amazement, and by the secretary's half-concealed grin. "We've got an idea on the subject."

"Dear me!" said Mr. Silver. "If-if you can-can help, the police will be under a deep obligation to you. What is the idea?" Lovell went on.

"Why sir, we think the burglar-alarm ought to have rung, and so we've a suspicion that there was somebody inside the house who had a hand in it."

"Indeed!" "Yes, sir; and if somebody has suddenly left since the robbery, we want to get on his track." less my soul! But nobody has

Jh!" said Lovell.

"As for this idea of yours in connection with the burglar-alarm, the same thought, naturally, occurred to Inspector Stenson, of Denewood, who has taken up the case."

"Oh!" said Lovell. "The police thought of it?"

"Naturally!" "Ahem!"

"Every member of the household has been questioned," said Mr. Silver, with a slightly amused smile. "If any person had left, undoubtedly the police would have made a very strict examination of that person. On Mr. Spencer's suggestion, too, a search was made of all the rooms, in order to clear everybody in the household of possible suspicion. Not that I suspected for a moment that any member of the household could have been guilty of complicity in the robbery. As for the alarm not working, that is easily explained."

"How is it explained, sir?" asked Mornington.

"The burglar cut a piece of glass from the window, reached through, and cut the wire That placed the alarm out of

Morny glanced towards the library window.

The damage was repaired, after the police had finished here," said Mr. Silver, with a faint smile. "I am afraid there is nothing left for amateur investigation." The juniors looked at one another. Mr. Spencer lowered his fact over his business papers, to conceal his grin

Mr. Silver tried not to smile, but did not quite succeed. The Rookwooders looked, as they felt, sheepish.

"So there's nothing doing, remarked Jimmy.

"I fear not." Jimmy Silver & Co. retired from the library. Two smiling faces were bent over the accounts when they had gone. The offer of the Rookwooders to supplement the action of the police had at least had the effect of cheering up Mr. James Silver.

The 3rd Chapter. Lovell Has His Way

"Rubbish, old chap!" said Jimmy Silver uneasily. "Bosh!" retorted Lovell.

"But you can't---"I can!"

"But-"

"It's settled!" said Arthui Edward Lovell, in a tone of finality.

And cousin Phyllis, coming along to the firelight where the Rookwooders sat talking, asked what the argument was

"Lovell's keen on playing the goat," explained Jimmy Silver. "As per usual!" remarked Raby

Phyllis laughed. "I'm going to sleep in th haunted room to-night," Lovell explained. "Jimmy promised that I should, if I

wanted to, and I'm keeping him to it. I've said I would, and I'm going to." Phyllis' eyes opened wide "But-" she said.

"Why, if I backed out, these chaps would make out that I'd got cold feet." said Lovell indignantly "I've said all the term that I'm going to do it, and I'm jolly well going to I hold Jimmy

"But the haunted room is never used." said Phyllis. "I believe it's very cold and draughty."

"I'm not soft," said Lovell.

"Lovell's an ass," said Jimmy, with a sigh. "I said I'd let him if he wanted to; but he doesn't really want to In the middle of the night there will be yells for help."

"There won't!" roared Lov 1. "I jolly well sha'n't turn out to go for the ghost," declared Raby. "If you wake up the ghost, Lovell, you can deal with him."

Lovell snorted. "You jolly well know there's no such thing as a ghost," he said. "The haunted room is all rot, and I'm going to prove it by sleeping in the blessed room. The ghost always walks at Christmas time, according to the yarn Jimmy spun us. Well I'm going to rove that he jolly well doesn't walk."

"But-- " said Jimmy. "Uncle James' giddy word is his bond," chuckled Lovell. "You've told me I can

camp in the haunted room while I'm here, if I like. Well, I do like! The haunted room for me!" Jimmy Silver looked thoughtful, and

a little-worried. In the cheery firelight, amid his cheery companions, Arthur Edward Lovell was full of cheery confidence. But Jimmy could not help thinking that in the dead of night Lovell would feel quite differently. The haunted room at the Priory was at a little distance from the inhabited part of the rambling old building. It was seldom or never entered; and though Jimmy did not believe, of course, that the phantom of th. murdered Prior haunted the scene of his unhappy despatch, he himself would not have cared to pass a night alone in the room.

There was nothing to be afraid of, certainly. But a lonely midnight, with the winter wind howling round the old roofs, the solitude of the haunted room was quite likely to get on a fellow's

But Lovell was not much given to reflection; he seldom looked ahead. had said that he was going to put up in the haunted room, and he was quite determined on it. Jimmy's half-forgotten promise had to be kept if Lovell insisted-and Lovell did insist, most emphatically.

Phyllis looked grave, too. She could not help thinking that Loved would repent of his rashness, when he found himself alone in the haunted room in the dark still hours.

"Suppose we go and look at the room," she suggested. "I have not seen it for ages. It is a very interesting room, at least. The furniture has not been changed for a hundred years or more."

"Let's!" said Jimmy at once. He divined Phyllis' thought, that after seeing the lonely old room Lovell would probably change his mind.

"Come on, then," said Lovell cheerily. "We shall want a light," remarked Jimmy Silver. "There's no electric light; in the room. I'll get a bike lantern."

"And I've got a torch," said Lovell. In a few minutes the five juniors and cousin Phyllis were in the old oak-walled corridor that led to the haunted room. The windows in the corridor looked on the grounds, dim with the December mist. There were four rooms on the corridor. but none of them in use. Three were in a dismantled state; but the haunted room was still in order-it was cared for on account of its historical associations.

Once upon a time, according to the legend, there had been a Prior, who was murdered when the estate was taken possession of by a favourite of Henry VIII. The ghost of the slain Prior haunted the scene of the crime-walking when the snow was on the ground, so the legend declared. And the grounds about the Priory were now white with snow; so it was time for the ghost to walk, if there was any truth in the story.

The heavy old oak door was pushed open, and the lights gleamed into the

It was a large room, with oakpanelled walls, and a heavy old bedstead with a canopy occupied a large portion of one wall. The furniture was ancient and heavy-of dark oak.

Jimmy held up the bike lantern, and two or three electric-torches were turned on. The room was cold, though not damp. It struck rather a chill to the juniors, though Lovell would not admit as much, even to himself. He laughed as he stepped into the room, and his laugh rang in a rather hollow way, with a dull echo.

"Shivery, isn't it?" said Raby. "Not at all," answered Lovell.

"The original bloodstains are here, or supposed to be here," said Jimmy. "Look!"

He turned the light upon the dark oak planks of the floor Certainly the old wood was discoloured in several

"That's where the old Prior fell, with a sword through him," said Jimmy, indicating the centre of the room. "I don't think!" said Lovell,

derisively. "The murderer slept in the room the same night," continued Jimmy, impressively. "In the morning he was found

a gibbering maniac." "Bow-wow!" "Now, look here, Lovell-"

"I'm sticking to it," said Lovell. "That old bedstead looks jolly comfy. I can camp here first-rate."

"And we'll find you a gibbering lunatic in the morning." remarked Newcome. "We sha'n't notice much difference."



ARTHUR NEWCOME.

"Ha, ha, ha!"

Published

Every Monday

"Rats!" said Lovell. "Well, if you really mean it, old chap, I'll speak to the mater, and we'll get the room fixed up," said Jimmy. "Bosh! Leave it as it is," said Lovell.

"I don't want to give a lot of trouble; only to sleep in the haunted room." "You're not going to catch a cold for

Christmas, ass." The view of the haunted room had evidently not changed Lovell's determination. If there was any change, he was more determined than ever. As a matter of fact, it was too late for Lovell to retreat; for unwilling as his chums were to let him have his reckless way, there was no doubt that Arthur Edward would have been considerably chipped, if he had retreated from his declared intention.

That was more than enough to make Lovell obstinate. If he felt any inward doubts, he gave no sign of them.

So Jimmy Silver approached his mater diplomatically on the subject, and when the good lady found that a promise was involved, she ceased to object to the idea. As Mrs. Silver had resided at the Priory for twenty years without seeing or hearing anything of the ghost, she did not take the phantom Prior very seriously. She only thought that Master Lovell was foolish young fellow, in which, no doubt, she was quite right.

So a huge log fire was built on the ancient hearth of the haunted room, and a new bed was arranged on the ancient oaken bedstead, and Arthur Edward's baggage was transferred to the room.

A large lamp was placed on the table, illuminating the room. By that time the old apartment looked very cosy and



VALENTINE MORNINGTON.

passed a night in this room, out of bravado," said Spencer. "At midnight he ran out of the room shrieking in fright This is known to Mr. Silver, who was here at the time."

"Bosh!" repeated Lovell, rather uneasily however. "I dare say the chap had been keeping up Christmas a bit too merrily." "Possibly," assented the secretary. "

thought it my duty to warn you. It will be a severe test for your nerves, alone here, in the dead of night-" "My nerves are all right," said Lovell

careless y. "Thanks all the same." And he turned to his unpacking, and lessly. Spencer quitted the room. Arthur Edward Lovell came down cheerily for dinner. He

"Thank you, sir!" said Lovell.

And Lovell had his way. It was one of that he always knew best and consequently considered it always judicious to have his own way, and sometimes that little failing had landed Arthur Edward into trouble.

The 4th Chapter: The Ghost Walks.

"Well, good-night, old chap!" Lovell smiled serenely. Edward as far as the haunted room, when | comfortably. He realised that this was

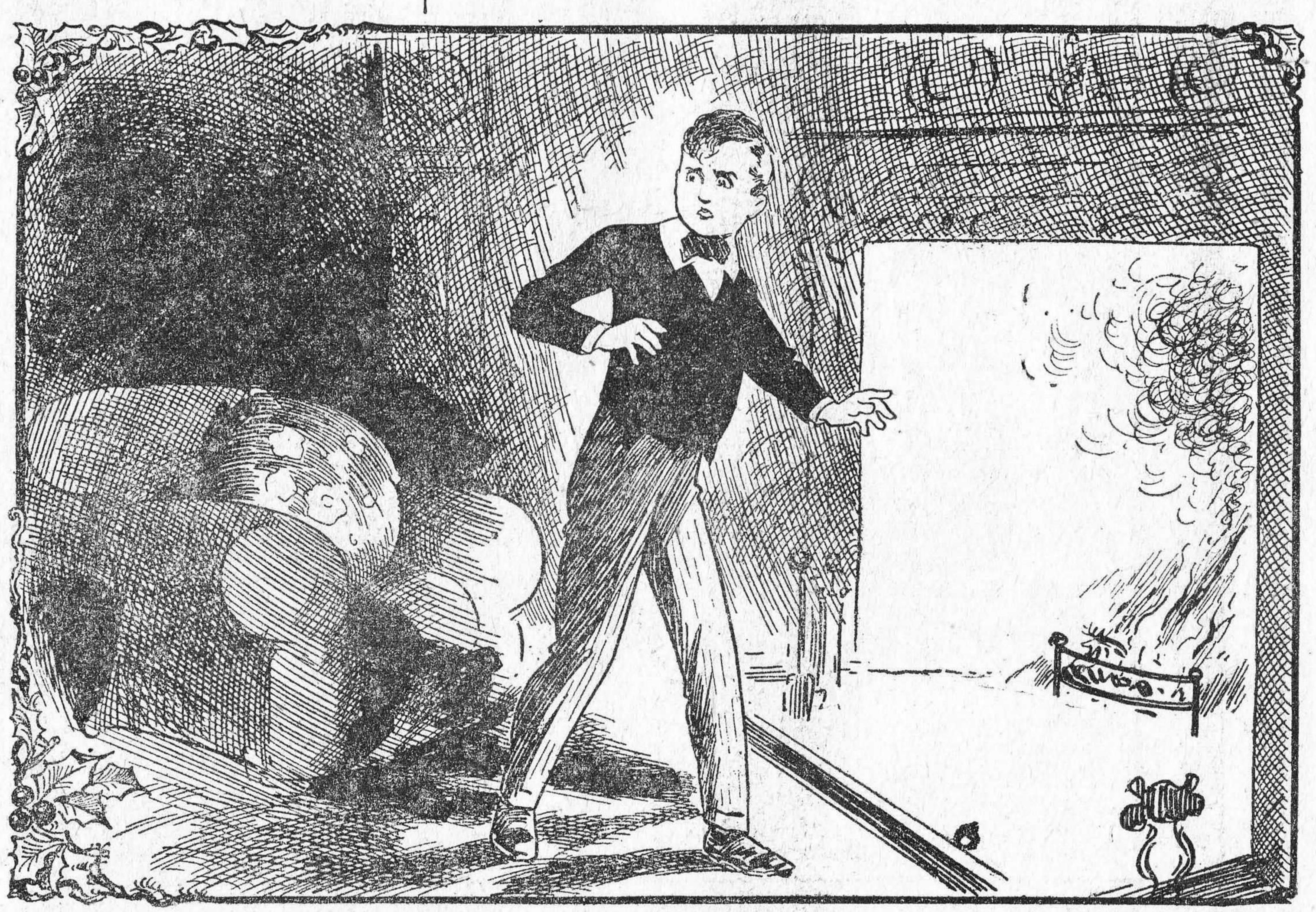
to leave him there.

hearth, the flames reflected on the mas- | self angrily that there was nothing to sive oak furniture and the bed canopy. I fear, but he could not ignore the fact The lamp burned steadily, casting a sub- that his nerves were getting jumpy. He dued light through the room. Certainly | plunged into bed and had to exert his it looked very cosy and comfortable. But | will-power to refrain from pulling the bed-Lovell, though he smiled, was not feeling | clothes over his face. so cheery as his smile would have indicated. During the evening, Mr. Spencer had filled up a thrilling half-hour by relating the history of the ghost of the murdered Prior, and Mr. Eustage Spencer

had an effective way of telling a story. ghost stories, and the Priory party had quite enjoyed the thrilling narrative. But now that he was in the haunted room, Lovell rather wished that Spencer had found some more exhilarating topic. But nothing would have induced Lovell to betray a hint of uneasiness.

"Good-night, you fellows," he said care-

"Sure you won't change your mind, old fellow?" asked Mornington.



Something touched him-and at that touch Lovell leaped up, screaming and striking the empty air with clenched fists. There was a faint rustle of trailing garments, then silence—save for the scared junior's cries!

cheery, and Lovell was confirmed in his

He was unpacking his bags in the room, to dress for dinner, when there were footsteps in the echoing corridor, and a tap

came at the door. "Trot in! called out Lovell.

To his surprise, it was Mr. Spencer who entered. Lovell looked inquiringly at the fat young man. What Mr. Silver's secretary

could want with him was a puzzle. "Pray excuse me, Master Lovell," said the young man, blinking at the junior in his owlish way through his big spectacles. "I hear that you are going to pass the night in this room."

"That's correct," said Lovell. "You are aware that it is haunted?"

Lovell laughed. "I've heard the yarn," he said. "That's why I'm going to sleep in the room. Do you believe in ghosts then?"

The secretary blinked at him curiously. "You have a great deal of nerve for a schoolboy," he said. "Perhaps I am taking a liberty, as I know you so little, Master Lovell, but I should like to advise you strongly not to pass the night in this

"Why not?"

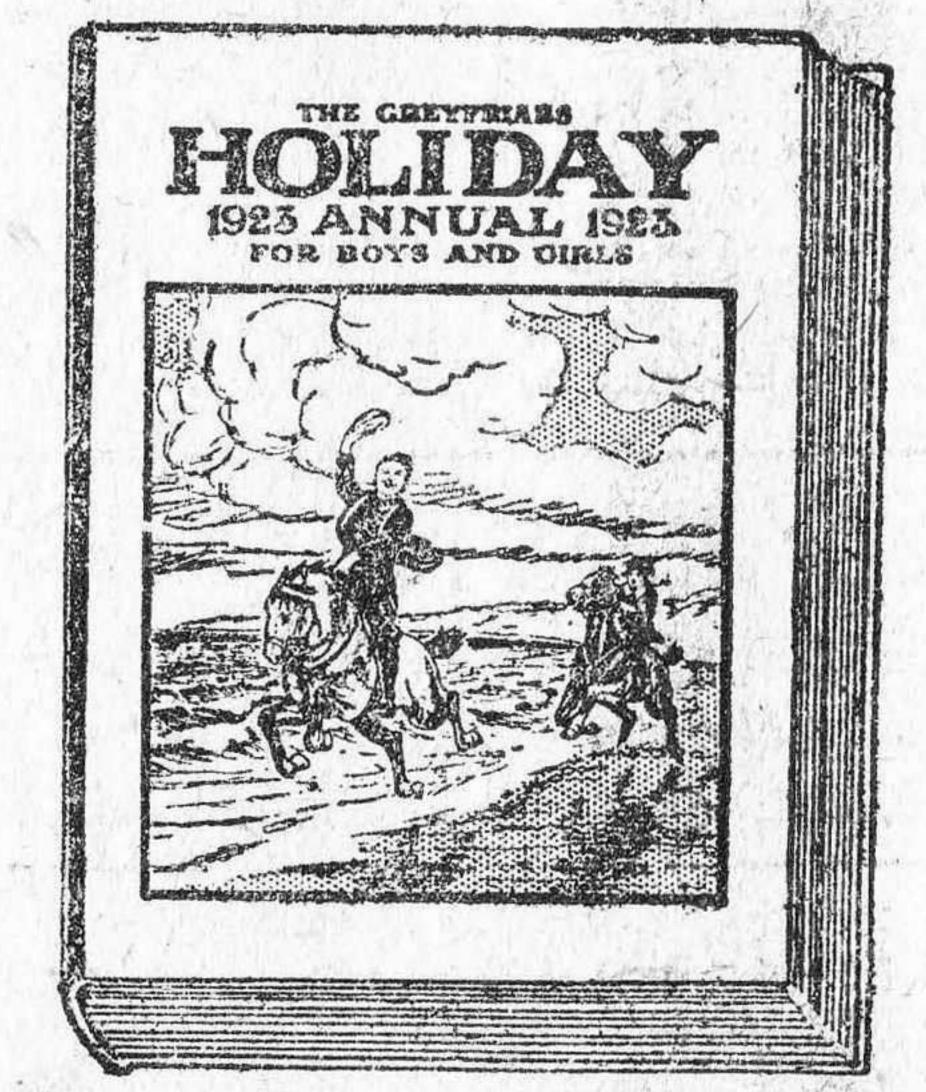
"Its associations-" "What rot!" said Lovell. "I'm going to stay in this room all the while I stay at the Priory. I've said I would. I'm not nervous. I can tell you. And I don't believe a word of that yarn about the murdered Prior."

"That is a mistake," said Mr. Spencer quietly. "Since I have been in Mr. Silver's service. I have examined a good many old records in the library. There is no doubt that Prior Aylmer was murdered in this very room, and the body was buried at night in the fields, in unconsecrated ground. And there are records of the Booksellers. phantom having been seen."

"Bosh " said Lovell. "It is quite certain that on a Christmas twenty-five years ago a guest in the house

found Mr. Silver looking grave. The old gentleman tapped Lovell on the shoulder. "I think you would be wise not to sleep

in the haunted room, Lovell," he said kindly. "Jimmy tells me it is a promise, or I should be strongly inclined to forbid you to do so. At least, it would be wise to have one of your friends with you." He paused a moment, then, as Lovell did not speak, he added, "Of course, the ghost story is all moonshine; if I thought otherwise, I could not allow this. I shall, of course, let you have your way."



Newsagents,

Here you are, Boys! "The Holiday Annual" is the folliest present you can have. It is packed with school that the present you want this year Bookstalls. is "The Holiday Annual."

"No fear."

"Look here, one of us had better peg in with you," said Jimmy. "Rats! Nothing to be afraid of, is

there?" "No. But-"

"Dear old man, my nerves are all right," said Lovell. "Wouldn't you jolly well cackle if I changed my mind." "Well, you are an ass, all the same," said Raby.

"Bow-wow!" The juniors had parted at last. Lovell closed the door of the oak room and walked across to the fire.

The blazing fire was a comfort. The Dom't miss this treat. Boys leaping sames banished the eeriness of the haunted room.

"It's rot!" said Lovell. "Utter rot!" He was in no hurry to turn in, however, He stood and watched the flickering flames for some time; and then he gave a sudden start as a faint creak sounded from somewhere.

Loveli spun round, looking about him with startled eyes. The blood rushed to his heart. He realised at that moment that his friends were the length of a long corridor away from him, and that there was no help at hand-if anything happened.

Then he burst into a laugh. What could happen?

"I'm getting nervy," he muttered. "All because of that secretary ass and his silly ghost stories. B-r-r-r-r!"

He crossed to the door to lock it. Somehow, the thought of the long, dark, deserted corridor without and the empty rooms made him desirous of securing the door. He felt a sense of relief as he turued the big, old-fashioned key in the

Then—though he would not have let and adventure stories, pictures, and his chums see him so occupied-Lovell excoloured plates, and you will enjoy plored the room, looking into the deep, every line of it. Just drop the hint old wardrobe in the wall, and even under the bed. By that time the rest of the household had gone to bed, and it was close on midnight. Lovell realised that

he was getting more and more nervy, and he wisely resolved to turn in and forthe weaknesses of Arthur Edward Lovell | get the ghost story in slumber. He was sleepy, fortunately.

He hesitated whether to turn off the lamp. Undoubtedly he would have preferred a light if he had wakened. But leaving the lamp alight was a confession of nerves; there was nothing to be afraid of. With a firm hand Loyell turned out the lamp.

The room was lighted now only by the flickering of the fire that east ghostly lights and shadows on the glimmering old Jimmy Silver & Co. escorted Arthur | walls. Lovell felt his heart beating unbed-time came. They felt rather reluctant | quite different from what he had anticipated. The solitude and silence seemed The logs still blazed on the wide old oppressive in themselves. He told him-

It was some time before Lovell slept. The thought came into his mind of the burglary of a few nights before when the Rembrandt had been stolen, but he did not mind thinking of that. The haunted room, safely locked, was secure from Christmas, certainly, was the time for | burglars at least. Lovell tried in fact to think of the burglars in order to keep from his mind Eustace Spencer's shuddery narrative of the phantom Prior. But, somehow or other, the ghost story would recur to his mind.

The old house was full of strange sounds in the bitter December wind that whistled and sang about it. Even the old oak wainscot creaked. Lovell shut his eyes hard, determined to sleep.

He slept at last. But the ghost story was still in his mind, and it recurred in his dreams. In his troubled sleep he lived through the scene that had been enacted in that very room hundreds of years before: the murdered man sinking on the old oak planks, which were drenched with his blood-and the murderer starting out of slumber, in that very bed to see the ghostly figure gliding in the dimness, with an accusing finger raised to point—

Lovell stirred and turned and mumbled in his troubled sleep. And suddenly he awoke, with his heart throbbing and a sense of nameless fear upon him.

He lay quite still, trying to collect him-The fire had died almost out; only a faint rosy glow from the ember on the

hearth pervaded the room. Lovell lay and stared into the dimness his heart beating in painful throbs, his very flesh creeping. For he knew that he was not alone in the room.

It was not nerves merely; he knew There was no sound—save the faint fall

of an ember in the grate. Faint as it was, it sounded almost like thunder in Lovell's throbbing ears. And-was that a sound that followed it? A faint, swishing sound—a sound as of

a dragging robe on wood. Lovell heard it, and his heart almost ceased to beat. For some moments he remained still.

motionless paralysed. Then, with a hoarse cry, he sprang up in bed. With staring eyes he gazed out from

under the old canopy. What was it he saw? With reeling brain, he stared at it. A

figure in trailing robes of white—a dead white face with staring eyes—a hand that was raised to point—that fearful figure stood by the bedside, and the junior's horrified eyes fixed upon it in utter terror. Another ember fell, and for an instant

a flame shot up and the room was bright. In the red light Lovell saw the figure distinctly—the white trailing robes—the white, dead, awful face—the glittering eyes that held his own with mesmeric intensity. Then the light died as suddenly as it had arisen and all was dark.

Lovell sank back in the bed, almost fainting. Something touched him-and at that touch the unhappy junior hurled himself from the bed, screaming and striking out with clenched fists. But his hands sawed only the empty air.

There was a faint rustle as of trailing garments. Then silence—save for Lovell's frantic cries.

"Help! help! help!"

Loud and clear, in tones of fearful terror, the cries rang through the sleeping house from the haunted room. "Help! help! help!"

THE END.

(Is the Rookwood junior's ghostly visitor supernatural, or is Lovell suffering from nerves? On no account must you miss "Trailing the Spectre!" next Monday's long, complete story of Jimmy Silver & Co.!)



GEORGE RABY.