RESULT OF LIMERICK COMPETITION No. 1, INSIDE!

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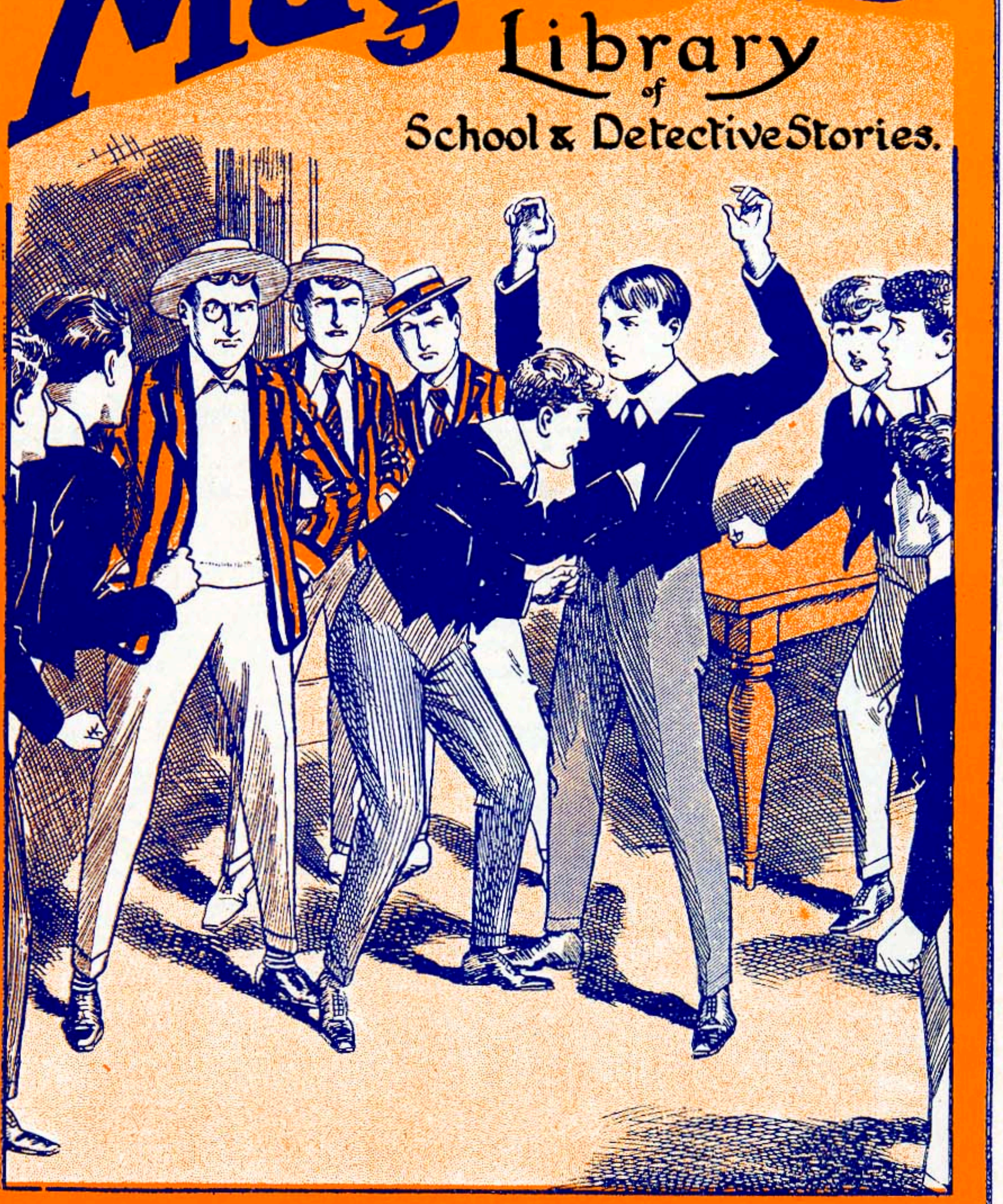


ACCUSED OF THEFT!

A HUMILIATING SITUATION FOR ERNEST LEVISON!

"LEVISON'S TRIUMPH!"

THAT is the title of next Monday's magnificent story of Greyfriars, by your favourite author, Frank Richards. Ernest Levison—the St. Jim's junior who has figured so prominently of late—is selected to represent Greyfriars in the cricket-match against Highcliffe.

Gadsby and the remainder of his "nutty" friends are "up against" Levison, and Gadsby is determined to prevent Levison from taking part in the match. To that end he enlists the services of a shady local character, by name, Mr. Purkiss. De Courcy, however, better known as the Caterpillar, makes it his business to "chip in." Unknown to the remainder of his friends, the Caterpillar gets to the bottom of the whole shady scheme, with what result you will learn from reading the above-named story.

"THE CLUE OF THE GOLDEN DISC!"
By Owen Conquest.

Ferrers Locke and his young assistant, Jack Drake, show to great advantage in next Monday's fine detective thriller, the scene of which is laid in a circus encampment. Your favourite author takes his characters over hitherto unexplored regions of roguery in a bright yet fully comprehensive fashion. Don't miss this splendid yarn—not a dry line in it!

THE GOOD OLD DAYS!

Stories dealing with the dashing and romantic days of the past are always well received, and Harry Wharton & Co. have hit upon the brainy idea of compiling a special supplement on these lines. That they have scored a bullseye I think you will admit when it comes to reading next Monday's rippling supplement.

COMPETITIONS.

Readers will be pleased to learn that the result of our Limerick Competition No. 1 is now to hand. You will find it on page 4. Tell your pals about this simple and interesting competition, and persuade them to enter. Then, again, there are some very appreciable cash prizes to be picked up in connection with our Grand Cricket Competition. You will find the result of Queen's Park Rangers Picture-Puzzle Competition on page 8. Perhaps your name is included in the lucky ones.

A MONSTER CYCLE BULLETIN!

Intending cycle buyers will be interested to know that the Mead Cycle Company Incorporated, of Balsall Heath, Birmingham, has just issued the biggest and most beautiful cycle encyclopædia in the world. The list is superbly printed in choice art colours, and contains illustrations and descriptions of eighteen high-grade Gentlemen's Roadster All-Weather and Racing machines, also particulars and photographic reproductions of de luxe cycles for Ladies, Girls, and Boys.

Some of the cycle illustrations cover a space measuring 172½ square inches, and clearly show every component part in detail. Consequently, the list is invaluable to those who wish to know all about the structure of modern bicycles. The catalogue also tells how you can obtain a Mead Cycle for your own riding direct from the factory at prices ranging from £5 15s. Cash or on credit terms. Readers who send a postcard and mention this paper will receive a free copy of this monster bicycle bulletin, which is brimful of useful information.

Your Editor.

GRAND NEW CRICKET COMPETITION!

BIG CASH PRIZES.

Solve the Simple Picture-puzzle, and send in your solution.

FIRST PRIZE £5. SECOND PRIZE £2 10s.

Ten Prizes of Five Shillings each.

Here is a splendid Cricket competition which I am sure will interest you. On this page you will find a simple history of Kent Cricket Club in picture-puzzle form. What you are invited to do is to solve this picture, and when you have done so, write your solution on a sheet of paper. Then sign the coupon which appears below, pin it to your solution, and post it to "Kent" Competition, MAGNET Office, Gough House, Gough Square, E.C. 4, so as to reach that address not later than THURSDAY, May 31st, 1923.

WHAT YOU HAVE TO DO.

The FIRST PRIZE of £5 will be awarded to the reader who submits a solution which is exactly the same as, or nearest to, the solution now in the possession of the Editor. In the event of ties the prize will be divided. The other prizes will be awarded in order of merit. The Editor reserves the right to add together and divide the value of all, or any, of the prizes, but the full amount will be awarded. It is a distinct condition of entry that the decision of the Editor must be regarded as final. Employees of the proprietors of this journal are not eligible to compete.

This competition is run in conjunction with the "Boys' Friend," "Gem," and "Popular," and readers of those journals are invited to compete.

I enter "Kent" Competition, and agree to accept the Editor's decision as final.

Name .....

Address .....

M. .....

The Hand of the Enemy!

A splendid story of Greyfriars featuring the "nuts" of Highcliffe, whose leader—Cecil Ponsonby—goes to great lengths to induce Levison to return to his shady mode of life. Fair means failing, the cunning Ponsonby has a trick up his sleeve, so to speak, by which he hopes to force Levison to do his bidding. - - Told in glowing style

BY FRANK RICHARDS.

THE FIRST CHAPTER.

Not for Bunter!

"READY?"

Crash!

Bob Cherry's powerful voice boomed into Study No. 2 in the Remove, and he dropped the end of his cricket-bat to the floor, with a loud concussion. That was Bob's exuberant way of announcing his arrival.

Bob was in flannels, and looking very merry and bright. It was a sunny afternoon—a half-holiday at Greyfriars—and cricket was beginning; Bob Cherry did not need more than that to make him merry and bright.

There were three juniors in the study—Hazeldene, Tom Brown, and Levison. On the study table was a large parcel, wrapped in brown paper, and tied with a multiplicity of strings. A label on it was addressed to "Ernest Levison, Greyfriars School."

"Ready?" roared Bob Cherry again, before there was time to reply.

"We're ready, fathead!" said Levison. "Don't bring down the roof!"

Bob Cherry chuckled.

"If there's tuck in that parcel, you'd better lock it up before you come down," he said. "If Bunter gets an eye on it, there won't be much left when you come in."

"Oh, really Cherry——" came a fat voice from behind Bob in the Remove passage.

"Hallo, hallo, hallo! Talk of angels!" ejaculated Bob.

"Shove it in the cupboard, Levison," said Tom Brown. "There's a key."

"I say, you fellows——"

"Good!" said Levison; and he picked up the parcel.

Billy Bunter pushed past Bob Cherry into the study.

"Hold on!" he exclaimed.

"Don't bother, Bunter."

"Hold on," repeated Bunter, rolling between Levison and the study cupboard. "Don't you be in such a hurry to get that parcel out of sight, Levison. I want to know whether that parcel's mine."

"Yours, you fat duffer?" exclaimed Levison impatiently.

"Mine!" said Bunter firmly. "There's tuck in that parcel, isn't there?"

"Yes, ass."

"Well, I was expecting a hamper from home——"

"This isn't a hamper."

"It comes to the same thing. The butler was told to pack a hamper, but you know these pampered menials," said Bunter. "Very likely he's sent just an ordinary parcel instead."

"Ha, ha, ha!"

"Blessed if I see anything to cackle at. My belief is that that's my parcel. Look here, Levison—— Ow!"

Levison shoved the Owl of the Remove aside without ceremony, and bestowed the parcel in the study cupboard. Billy Bunter's eyes glinted with wrath behind his big spectacles.

"Gimme my parcel!" he roared.

Levison closed the cupboard door.

"I'll go to the Head!" yelled Bunter.

"Ha, ha, ha!"

"You silly ass!" exclaimed Hazel. "It's Levison's parcel—it's from St. Jim's; the label's addressed to him."

"Labels are often written carelessly," said Bunter, "and if it's from St. Jim's, that settles it. I was expecting a hamper—I mean a parcel—from some of my friends there. In fact, last time D'Arcy wrote to me he specially mentioned that he was sending a parcel."

"Fathead!"

"Come on, you chaps!" Harry Wharton looked in at the door. "We don't want to keep the Fourth waiting."

"I say, Wharton——"

"We're all ready," said Levison.

"Hold on!" roared Bunter. "Wharton, you're bound to interfere here, as captain of the Remove. If you don't I shall call in a prefect."

"What on earth's the row?" asked Harry.

"Levison's locking my parcel up in the cupboard——"

"What?"

"My parcel of tuck," said Bunter. "You remember I told you I was expecting a postal-order—I mean a hamper—that is to say, a parcel——"

"Ha, ha, ha!"

"I'll go to Wingate—I'll go to Mr. Quelch—I'll go to the Head——"

"Go to Jericho!" suggested Tom Brown.

"I'm not going to be robbed! I——"

"You silly owl!" shrieked Levison. "It's not your parcel—it's my parcel, you crass ass!"

"What are you hiding it away for, before a fellow can see it?" demanded Bunter. "It's sly! You always were sly, Levison! I remember how sly you were when you used to be at Greyfriars! I hate sly people! Look here, Wharton——"

"Let the fat idiot look at the label, Levison," said Harry Wharton, laughing. "It won't take a minute."

"Oh, all right."

Ernest Levison lifted the parcel out of the cupboard again impatiently. Billy Bunter blinked at the label, the juniors watching him with grinning faces. The address was in a scrawling round hand—apparently that of a fag; but it was plain enough to read; and undoubtedly the name there was the name of Ernest Levison.

"It's from St. Jim's," Levison explained to Wharton. "Young Frank's friends in the Third Form there have subscribed, it seems, to send him a parcel of tuck—they think that that's what he needs to set him right again, and get him out of the sanatorium."

"Ha, ha, ha!"

"Of course, it can't go to Frank," said Levison. "I can imagine the matron's face, if I marched in with this consignment for the invalid."

The juniors chuckled. Frank Levison was still in the sanatorium at Greyfriars, on the mend. But it was certain that he was not yet sufficiently "mended" to be able to deal with a cargo of indigestible pastries from his old chums in the Third Form at St. Jim's.

"I shall keep it till I see Frank, and ask him what's to be done with it," said Levison. "Well, are you satisfied, Bunter?"

Billy Bunter was blinking, with concentrated blinks, at the label—as if he hoped, by sheer force of blinking, to turn the name of Ernest Levison into W. G. Bunter.

"It—it looks like your name, Levison," said Bunter.

"It is my name, ass!"

"I'm not so sure of that."

"What?"

"My pal D'Arcy at St. Jim's writes pretty badly," said Bunter. "I dare say he's scribbled this in a—a hurry, and made it look like your name——"

"Ha, ha, ha!"

"Besides, very likely he put the wrong label on it," said Bunter triumphantly. "You know that D'Arcy's an ass—he's a lord's son, you know. Of course, he put on the wrong label. He would! So you can see for yourself that this parcel's mine!"

"My hat!" said Bob Cherry.

"So you can hand it over, Levison——"

Levison did not hand the parcel over. He did not seem at all convinced by Bunter's masterly chain of reasoning. He lifted the parcel into the study cupboard, shut the door, and locked it, putting the key into his pocket. Billy Bunter watched those proceedings with gathering wrath.

"Look here, you beast——" he roared.

"Come on!" said Wharton, laughing.

"I say, you fellows——"

"You've said enough, old fat bean," said Bob Cherry. "Come on, Bunter—I'll race you down to the cricket ground."

"Look here——"

"I'll give you a start," said Bob, taking Bunter by the collar, and twirling him into the passage. "I'll help you off with my boot—like that——"

"Yaroooh!"

"That gives you an advantage——"

"Yow!"

"And I'll prod you with my bat——"

"Beast!"

"Like that——"

"Yaroooooop!"

Billy Bunter started down the passage as if he were on the cinder-path. The juniors chortled and followed. Bunter dodged away at the foot of the staircase; and Harry Wharton & Co. walked along cheerily to the junior cricket-ground, where they were soon engaged with Temple and Co., of the Fourth Form, in the first match of the season.

THE SECOND CHAPTER.

Ponsonby Looks In!

"HIGHCLIFFE cad!"

Tubb, of the Third, murmured uncomplimentary words—audibly—as a well-dressed, elegant youth sauntered gracefully in at the gates of Greyfriars.

Cecil Ponsonby, the dandy of the Fourth Form at Highcliffe, did not deign to bestow a glance upon the fag.

He strolled on, with his hands in his pockets, his handsome nose slightly elevated, as if the Greyfriars quadrangle was not really quite good enough for him to walk upon.

Pon's manner was lofty, his look was supercilious—and more than one Greyfriars fellow who saw him was tempted to knock his silk topper off, as a warning to him to put on a little less "side."

It really required some nerve on Pon's part to "swank" in the Greyfriars quad in this way; for he was on the worst of terms with Harry Wharton & Co., and outside the precincts of the school they seldom met without ragging.

But Ponsonby, of Highcliffe, was blessed with ample nerve. Moreover, raggings were unlikely, under the windows of the School House; and, besides, the great Greyfriars-Highcliffe match was due in a week or so, on which great occasion the hatchet was supposed to be buried.

There was one junior, at all events, who had a welcoming look to bestow upon Cecil Ponsonby; and that was Bunter. As soon as Bunter spotted the superb Pon, he rolled up to him with a friendly grin.

"Hallo, old fellow!" he greeted.

Ponsonby looked down at the fat grinning junior. For reasons of his own, he decided to be civil to Bunter.

"Glad to see you, Bunter, old chap," he said affably. "How is it you're not in the cricket?" He gave a nod towards the playing-fields, where the junior-match was going on.

Bunter sniffed.

"I'm left out!" he said.

"You—left out?" echoed Ponsonby. "I see—an easy sort of match, where they don't need their great players, what?"

"That's it," assented Bunter readily. "The Remove are playing the Fourth, you know—the Fourth ain't much class at cricket. Temple's a swanker, not a cricketer. It's really only practice for the Remove—getting in form for the Highcliffe match next week."

"I see! We shall see you playing Highcliffe, when the big game comes off."

Bunter coughed.

He had about as much chance of playing at Highcliffe, as of playing at Lord's; and he was quite aware that Ponsonby knew as much. But it pleased him to have his fat leg pulled.

"Well, I'm not sure that I shall consent to play," he said. "Wharton's rather keen on playing Levison. I may stand out to give Levison a chance."

"Levison—the St. Jim's chap?" The look in Pon's eyes showed that he had arrived at a subject that interested him; but the Owl of the Remove was too short-sighted to note that. Besides, Bunter was interested only in himself.

"That's the fellow," said Bunter carelessly. "He used to belong to Greyfriars, you know—but he was booted out, and went to St. Jim's. Haven't you seen him since he came back, Pon?"

"Not yet."

"You used to be rather thick with him, in his Greyfriars time," grinned Bunter.

"Yes, we were rather pally," assented Ponsonby. "I've rather expected him to give me a look-in at Highcliffe, now he's here. How does he come to be staying at Greyfriars in term time, when he belongs to St. Jim's?"

"His minor's here!" explained Bunter. "There was some trouble at his school, and the young ass cleared off. Wharton found him ill somewhere and brought him here, and he was put in sanny. So his brother's come over to stay till he's well enough to go back to St. Jim's."

"I see! The Head let him come here—after he was booted out of this school once for playing the giddy goat?"

"Oh, he's changed," said Bunter. "He used to be no end goey—regular shady character like you Highcliffe chaps, you know. But he's turned over a new leaf—or says he has——"

"Says he has!" murmured Pon.

Bunter winked, a fat wink.

"I don't believe all I hear!" he said sagely. "But all the fellows take it in, as well as the Head and old Quelch. He's not on good terms with Skinner and his crowd—and they used to be thick as thieves in the old days, you know. He goes round with Wharton's lot now—they seem to think a lot of him. But he jolly well can't take me in, you know. I'm fly."

"He was always pretty deep!" remarked Pon.

"Yes, rather! Didn't he answer your letter?" asked Bunter.

Ponsonby started.

"Did he tell you I'd written?" he asked quickly.

The Owl of the Remove grinned.

"I happened to see the envelope," he explained. "I know your fist. Precious little goes on that I don't see!"

"Where is he now?"

Bunter jerked a fat thumb towards the cricket ground.

"Playing?" asked Ponsonby.

"Yes; Wharton's putting him on trial for the Highcliffe match. I suppose you're not playing for Highcliffe, Pon?"

"I don't find much time for cricket."

Bunter chuckled.

"Courtenay might give you a chance in the team," he remarked. "After all, he's your cousin. Rather rotten for you to be left out like this, isn't it?"

Ponsonby made no rejoinder to that polite observation; only his eyes glinted for a moment.

"I suppose Levison's doing school work while he stays here?" he asked.

"Oh, yes; he's in his old Form!"

"He has a study, and all that?"

"Study No. 2—along with Hazel and Tom Brown," said Bunter. "I say, old fellow, come along to the tuck-shop, and have a ginger-beer."

"Thanks—I'm not standin' treat to a fat porpoise!" answered Ponsonby, with a sudden and unexpected change of manner. Apparently he had finished with Bunter; and saw no reason for wasting further civility on him. "Roll away, old barrel."

Ponsonby turned his back on the Owl of the Remove, and walked away towards Little Side. Billy Bunter stood and blinked after him, with speechless wrath and resentment.

"Yah!" he gasped, at last. "Highcliffe cad! Yah!"

Quite heedless of Bunter's resentment, the dandy of Highcliffe strolled airily on. He sighted Skinner and Snoop loafing about, and joined them, in sight of the cricket-field.

"You here?" said Skinner, with a nod. "Anythin' on?"

"Just killin' the afternoon," said Ponsonby. "I thought I'd give Levison a look in, for the sake of old times."

Skinner sneered, and Snoop grinned.

"No, 'old times' about Levison now," said Skinner. "You can see him over there—doin' the strenuous life stunt. The rotten cad has turned us down—we're on fightin' terms now."

"Turned quite spooney!" said Snoop.

Ponsonby looked interested.

"I've heard somethin' about this," he said. "I want to know, you know? I wrote to Levison to come over to Highcliffe for a tea in the study. He answered me in a way that really made me rub my eyes. His letter read like a tract."

"Better give him a miss," said Skinner. "If you mention smokes or banker to him, he's as likely to insult you as not. I didn't believe in it at first—but I fancy he really has chucked up the old game."

"There's a sayin' that the leopard doesn't change his spots, or a giddy Ethiopian his skin," said Ponsonby lightly. "Levison was always rather good at pullin' people's legs. He was bound to keep up some sort of appearance for the Head to let him in here again, after his juicy past. I don't think he'll throw me over."

"Two to one he will!" said Snoop.

"Fellows who throw me over are likely to feel sorry for themselves afterwards," drawled Ponsonby. "Is he really takin' up cricket?"

"No end of a bowler," said Skinner. "He's making hay of the Fourth Form wickets now."

"You haven't much in common with him now, Pon," grinned Snoop. "He doesn't smoke, doesn't play banker, doesn't break bounds after lights out—and he plays cricket!"

"Oh, we shall find somethin' in common there," said Don. "I'm thinkin' of takin' up cricket."

"You!" yelled Skinner.

"Why not? I'm a pretty good bat."

"I can't see Courtenay puttin' you into the Highcliffe team," said Skinner.

"More surprisin' things than that have happened," yawned Ponsonby, and he nodded to Skinner and Snoop and walked on to Little Side.

"Somethin's on!" said Skinner sapiently, as he gazed curiously after the elegant figure of Cecil Ponsonby. "He's up against Levison—Levison's rubbed him down the wrong way. Pon don't like his kind invitations thrown back in his face."

Ponsonby, unaware that Bunter was a witness to his actions, took up an ordinary leather writing-case and fumbled about with its contents for a few minutes. "Good!" he muttered. "This is Levison's."

(See Chapter 4.)

"Swanky cad!" remarked Snoop.

"Yes; but if he can make Levison sit up, more power to his elbow," said Skinner. "I'd like to see that cheeky rotter taken down a peg or two. I'm jolly well not goin' to have a hand in it, though. Pon's not goin' to make use of me."

"Same here!" said Snoop promptly.

Cecil Ponsonby joined the score or so of fellows who were looking on at the Form match on Little Side. For once the Dandy of Highcliffe seemed keenly interested in cricket.

The game was worth watching. Harry Wharton & Co. were in the field. Pon noted the Famous Five, one after another—Wharton, Bob Cherry, Johnny Bull, Nugent, and Hurree Jamset Ram Singh. Vernon-Smith was with them, and Hazeldene, and Tom Brown. He noted the latter two especially, as they were Levison's study-mates. He had his own reasons for noting that all three of the juniors belonging to No. 2 Study were occupied at the cricket.

Levison was bowling.

Temple of the Fourth was at the wicket, not looking happy. Levison of St. Jim's had already performed the hat trick, and Temple was saving his wicket by a series of miracles. It was only too evident, to Temple, that Levison had changed very much since his old days at Greyfriars. His bowling was really wonderful.

Temple survived the over, and Hurree Jamset Ram Singh bowled next. Brilliant bowler as the nabob was, certainly he did not excel Levison; indeed, many of the onlookers thought Levison the better man of the two. Ponsonby stood and watched with keen interest.

Levison was soon bowling again, and again Temple had to stand up to him. This time he was not successful. His middle stump was whipped out of the ground first shot, and Temple of the Fourth carried out his bat with a glum countenance.

"Well bowled, Levison!"

"Good man!"

Ponsonby did not stay to watch the game further. He strolled off the cricket field, and, with an air of carelessness, sauntered away towards the Schoolhouse.

THE THIRD CHAPTER.

Bunter the Burglar!

"I SAY, Fishy, old man——"

Fisher T. Fish, the Transatlantic junior in the Remove, did not even look up as Bunter blinked in at his study doorway. Fisher T. Fish was busy. The cricket field and the river did not call to Fishy on that sunny afternoon; more weighty matters occupied his keen, cute, Transatlantic mind. He was seated at his study table, immersed in deep calculations, with a pen in his hand, a blot of ink on his sharp nose, and a far-away look in his eyes.

He only waved his pen impatiently at Bunter, without looking up. Apparently the business man of the Remove was

deep in one of his many and varied schemes of money-making.

"Fishy!"

"Git!" snapped Fisher T. Fish.

"But, I say——"

"Absquatulate, do!" exclaimed the Remove merchant. "You're interrupting me, Bunter! How am I to work out these pesky figures with a fat clam butting in and chewing the rag?"

"Oh, really, Fishy——"

"Vamoose!"

"I want——"

Have You Seen the Result of—

"Light out!" roared Fisher T. Fish.

"It's business!" roared Bunter.

"Oh!" Fisher T. Fish's manner changed, and he looked up from his complicated calculations. "What's that? I can give you a minute and a half. My time is valuable."

"I want a key——"

"Buy or borrow?"

"Borrow?"

"Twopence," said Fishy.

"That St. Jim's rotter, Levison, has got a parcel of mine," explained Bunter. "He's locked it up in his study cupboard, and taken away the key. I'm entitled to take my own parcel, Fishy."

"I don't want any particulars. Twopence!"

The Remove merchant opened a drawer, and sorted out a bunch of keys. It was a large bunch, and the keys on it were of all sizes, sorts, and conditions. Fisher T. Fish, being a business man to the finger-tips, was always open to trade; he would have sold the boots off his feet, or the hat off his head, at a profit. He would buy odd articles cheap at second-hand shops, and keep them by him till he could dispose of them to some unwary fellow at a hundred per cent. profit. Fellows who wanted odds and ends always went to Fishy. Fellows lost keys sometimes—in fact, they often did—and in such cases Fishy could always provide a key that would fit—for sixpence. He would lend his big bunch for twopence.

Bunter was about the last fellow in the world to be trusted with keys that would open other fellows' locks. But Fishy did not mind. As a cute business man he could not afford to ask questions.

He held out a bony hand towards Billy Bunter.

"Twopence!"

"There's tuck in the parcel," said Bunter.

"Twopence!"

"I'll stand you something out of it."

"Twopence!"

"I say, Fishy——"

"Oh, scat!" exclaimed the exasperated Fishy. "If you can't shell out the dust, git!"

He clanged the bunch of keys into the drawer again.

Billy Bunter unwillingly went through his pockets. He was short of cash, as usual—an expected postal-order having failed to arrive. But he had a few coppers left, though he was extremely unwilling to part with them to Fisher T. Fish.

But there was no help for it; Fisher T. Fish's terms for business were "spot cash." Bunter extracted two pennies from his pocket.

"Here you are, Fishy!"

"Now you're talking!" said Fisher T. Fish, taking the coins. "Here's the keys. Hold on—one of these pennies is a French one."

"Oh, really, Fishy——"

"Do you think you can diddle me with a dix-centime piece for a penny!" snorted Fishy. "I guess, sir, that I was raised in Noo Yark, where we cut our eye-teeth airly. Shell out!"

He tossed the French penny back to Bunter, who unwillingly exchanged it for another. Mrs. Mimble had already declined that penny in the tuck-shop, and Uncle Clegg had declined it in the village, and several fellows had refused to give a halfpenny for it. It really seemed that Bunter would be driven to bestowing it in charity on a beggar in order to get rid of it, though that was against his principles.

"Bring those keys back when you've done," said Fishy. "If they're not in this study in an hour's time, I shall charge you another twopence."

Billy Bunter rolled out of the study with the keys, and slammed the door. He rolled along the Remove passage to Study No. 2, blinking round him very cautiously before he entered there.

But he felt quite safe; on that sunny half-holiday everybody was out of doors. Even slackers like Skinner and Snoop had gone out; only the American junior remained, buried in calculations in his

—The "Magnet" Limerick Competition No. 1?—

study. The three owners of No. 2 were at cricket, and could not come in unless the innings collapsed suddenly.

Bunter rolled in to Study No. 2, and shut the door after him quietly and carefully.

He grinned as he stood before the cupboard, behind the locked door of which reposed the parcel from St. Jim's.

As the stuff could not be handed to Frank Levison, according to instructions, there was no reason for Ernest Levison to open the parcel. It was to remain as it was till Frank had been consulted as to its disposal; at all events, that was Levison's intention. It was not Billy Bunter's intention, by any means.

Bunter began to try Fishy's keys on the lock.

He had no doubt of success. The lock was an ordinary one, and it was fairly certain that in that extensive bunch there was a key that would fit it. Key after key was jammed into the lock and tested.

The Owl of the Remove grinned with anticipation. His conscience was not troubling him. Bunter had a wonderful faculty for believing what he wanted to believe, and he had, somehow, satisfied himself that the parcel was his, or, at least, might be his. Parcels had been wrongly addressed lots of times, and it had happened once again, that was all.

Any reasoning was good enough to satisfy Bunter's easy-going conscience when he was on the track of tuck.

He tried a dozen keys, one after another, but more than a dozen remained to be tried. He was inserting the thirteenth key, when he gave a sudden start, and listened.

Outside, in the Remove passage, there was a footfall.

It came from the direction of the staircase. Bunter hastily jerked the key back, and stood listening and trembling.

Was it Levison coming in?

The masterly process of reasoning, by which Bunter had satisfied himself that he was justified in burgling the parcel from St. Jim's, was not likely to satisfy anyone else. Bunter was aware of that. If he was discovered burgling Levison's cupboard, the results were absolutely certain to be very painful.

He listened breathlessly.

The footfalls in the Remove passage stopped—outside the door of Study No. 2!

"Oh crumbs!" breathed Bunter.

The door did not immediately open, but whoever was outside had stopped at the door. It might open at any second, and then——

Bunter blinked round wildly for an avenue of escape.

Doubtless the Fourth Form innings had ended suddenly, and Levison had come in, or Tom Brown, and if they caught Bunter there, burglarious keys in hand——

Without stopping to think, Bunter darted away from the still unopened cupboard. Tom Brown's screen was standing in the corner, and Bunter had squeezed behind it in a twinkling. Tom Brown had made that screen himself—of bamboo, with stretched canvas, and over the canvas were pasted German twenty-mark notes by way of ornamentation. It had been quite a handsome screen once, but fencing-foils and a kick or two had damaged it, and there were slits and holes in it now. But it was quite a good cover for Bunter, unless a fellow came specially to the corner and looked behind it, which was not likely to happen.

Bunter squatted in the corner, hardly breathing.

Still, however, the study door did not open. The Owl of the Remove began to hope that it was not Levison, after all—only some fellow who had come up to the Remove passage without intending to enter Study No. 2.

But even as that hope dawned upon him, the study door opened suddenly. Someone came quickly in, and closed the door more quickly still. And then there

—Turn to Page 4. Your Name might be there!

was silence in the study, broken only by the quick, hurried breathing of the fellow who had so stealthily entered.

THE FOURTH CHAPTER.

Mysterious!

CECIL PONSONBY stepped in at the big doorway of the School House, and glanced about him carelessly. The hall was deserted.

At a distance, he sighted Mr. Quelch, standing by a window, in conversation

Levison is selected to play cricket for Greyfriars—

with Mr. Hacker, the master of the Shell. Neither of the masters glanced at the Highcliffe junior.

Ponsonby strolled to the staircase, and went up the stairs. On the next staircase he passed Angel of the Fourth, who gave him a nod, but did not stop.

The Highcliffe junior found himself in the Remove passage—a familiar enough quarter to him; he had often visited Skinner there.

He paused in the Remove passage, and glanced out of the window there. His manner was easy and careless. Nobody could have suspected, from Pon's look, that he had any ulterior motives in penetrating to the Remove quarters. But as he stood glancing from the window, with the corner of his eye, as it were, he was scanning his surroundings, and ascertaining that the Remove passage was deserted.

No one was to be seen, no sound was to be heard. The bright weather had tempted everyone out of doors, apparently. Many of the study doors were open, showing empty rooms.

"All serene!" Ponsonby murmured, under his breath.

He passed the open doorway of Study No. 1, and scowled into it. That study belonged to Harry Wharton. But he did not stop there. He walked on to Study No. 2, and there he stopped.

Ponsonby was still looking careless and idle, but his eyes were very keen now, his manner a little more intent. He stopped outside Levison's study, and looked at his watch. He was a full minute looking at the watch—in actual fact, he was listening.

The door of Study No. 2 was closed, and Ponsonby was well aware that Levison, Hazeldene, and Tom Brown were all on the cricket field. But it was like Ponsonby to make assurance doubly sure. He did not mean to run any risks. So he listened for a full minute before he opened the door of Study No. 2.

Anyone passing along the passage would have supposed that Pon was looking at his watch, as if in doubt about the time of an appointment with some acquaintance in the Remove. But no one came along, and, after satisfying himself that there was no one in the study—assured on that point by the dead silence within—Ponsonby opened the door, and entered.

As he entered, he gave a quick look round the room.

He was ready with an excuse, in case of the remote possibility that anyone should be there; he had mistaken the study for Skinner's. But nothing met his eyes save the furniture of the study.

He closed the door quickly.

Then he stood, breathing hard, for a minute or two, and listening—this time for a sound outside. He was sure—quite sure—that no one had seen him step into Levison's study. But he left nothing to chance. The sound of a footfall would have alarmed him. But there was no sound, and Pon breathed freely.

"Good!" he murmured.

Little did the dandy of Highcliffe dream that behind the ragged screen in the far corner of the study a fat figure was crouched, in a state of breathless apprehension.

Apprehension on Bunter's part was, however, giving place to curiosity.

Someone was in the study—had entered in so stealthy a way that it was evident that the newcomer was not a fellow who had a right to be there. Bunter was curious, as he listened to the hurried, suppressed breathing of the fellow he could not see.

His first suspicion was that it was Fisher T. Fish after the St. Jim's parcel. But he dismissed that suspicion. Fishy would not have been so stealthy about it. Bunter applied his eye, at last, to a slit in the screen, and blinked cautiously through.

His eyes grew large and round behind his spectacles at the sight of Cecil Ponsonby's elegant figure.

He made no sound. He was simply devoured with curiosity now. Even Bunter could not suspect the dandy of Highcliffe of a "grub raid"; besides, Pon knew nothing of the parcel.

What on earth Pon could want in the study was a mystery, but his look, his whole aspect, showed that, whatever it was, it was not something that would bear the light.

Now that Pon was shut up in the study, absolutely free from observation, as he supposed, he was no longer careful to control and disguise his expression. His face was keen and tense, his eyes glinted; he breathed hard and quick. His whole aspect was that of a fellow who was engaged in a secret underhand business, and went in fear of detection.

Bunter scarcely breathed, as he crouched, with his eye to the slit in the screen.

Ponsonby was moving about the study now, but he did not come towards the corner where the screen stood. He seemed to be making a sort of examination of some of the articles of furniture.

Bunter's amazement and curiosity increased every moment.

He was aware that Pon must have selected that moment, when all the fellows were out, to sneak surreptitiously into the study—but why? It could not be imagined that Pon was a thief, looking for plunder. Besides, there was no loot in the study to tempt a thief—excepting the parcel of tuck locked up in the cupboard—a form of plunder that the magnificent Pon would have disdained to touch. What dirty trick was Pon going to play in that study—that was the question that Bunter was asking himself. Upon whom, too, was he going to play it—Tom Brown, the New Zealander, whom Pon hardly knew—or Hazel, with whom he had once been friends, and was still on good terms—or Levison—his associate of old days, who now declined his acquaintance!

Levison, of course! Bunter guessed now! Pon was going to play a trick on Levison, for keeping him at arm's length—throwing him over, in fact!

Bunter watched eagerly, intensely curious to see what the dandy of Highcliffe would do next.

Pon had lifted the lid of a desk which, Bunter knew, belonged to Hazeldene. He glanced into it hurriedly, and lifted a letter and glanced at it. He put the letter down, and shut the desk, grunting:

"That's Hazel's!"

It was not Hazel's desk that he wanted. Was he looking for something belonging to Levison?

"This looks more like!" murmured Ponsonby.

"My hat!" stuttered Bunter. From the letter-case, along with a dozen or so of old letters, a tie-pin had fallen. It was a gold pin with a diamond head—a very handsome and valuable pin. "Why has Pon put this pin in Levison's case?" muttered Bunter. *(See Chapter 5.)*

—and Gadsby, of Highcliffe, does his best to prevent him playing!

He picked up a letter-case—a little leather case that contained writing materials; the kind of thing a fellow might take with him in travelling. He held it up, and the initials "E. L." inscribed on the outside caught his eye.

"Good!" breathed Ponsonby. "That's his."

The case was secured only by a strap. Ponsonby unbuckled the strap, and opened the little case, which had three or four compartments. One of them had notepaper and envelopes in it—another was stuffed with old letters, mostly from St. Jim's or from Levison's people abroad. Pon glanced at one or two of the letters—not, probably, from inquisitiveness of Bunter's kind, but in order to establish beyond doubt that the case belonged to Ernest Levison.

"Dear Ernie——" Bunter heard him murmur. "Your loving sister, Doris—— That's all right, then."

Ponsonby fumbled with the case a minute longer; what he was doing Bunter could not see, as the Highcliffe fellow had his back to the screen. Then he laid the case on the shelf, whence he had taken it, and crossed to the door and quitted the study.

The door was closed behind him, quickly but noiselessly; and Ponsonby's footsteps died away.

THE FIFTH CHAPTER.
Bunter Butts In!

BILLY BUNTER did not move.

The sudden departure of the Highcliffe junior had taken him quite by surprise.

Bunter had had some vague idea in his fat mind of watching whatever trick it was that Pon designed to play on Levison, and then suddenly appearing from behind the screen and startling him out of his wits. The Owl of the Remove would have enjoyed Pon's discomfiture—in return for the snub Ponsonby had administered a short time before in the quadrangle. He would have extracted a small loan from Pon, as a condition of keeping dark what he had seen.

Pon's sudden departure amazed him.

So far as Bunter could see, Ponsonby hadn't played any trick at all. Apparently he had stolen into the room so stealthily, in order to "nose" into Levison's letter-case—and then to clear off. It really was amazing.

Billy Bunter rolled out from behind the screen at last. He was puzzled and he was annoyed.

Glancing from the window, he saw the elegant figure of Ponsonby below, strolling away towards the cricket ground.

Evidently he had finished in the School House. But what had he come in for at all? He couldn't have come specially to look into Levison's papers, even; for Bunter had seen that he had not known that the letter-case was there—he had been looking for something belonging to Ernest Levison, and had hit on the case.

It was a mystery—and Bunter meant to get to the bottom of that mystery. For the moment even the tuck in the cupboard could wait!

The Owl of the Remove took Levison's letter-case from the shelf and opened it.

The compartment containing old letters was stuffed pretty full, and looked as if it had not been cleared out for a considerable time—probably not since Levison had come back to his old school. That must have been the compartment from which Pon had taken the letter signed by Levison's sister Doris. He had put the letter back—obviously Ponsonby had not intended to take anything from the case. Yet surely he must have had some motive for handling it.

Bunter turned the letters out in a heap on the table, to examine that compartment of the letter-case. Pon must have had a motive—and if he had not taken anything out, he must have put something in! That was Bunter's suspicion now—though it was hard to imagine a lofty youth like Ponsonby playing such a faggish trick as putting ink or gum into a fellow's letter-case. But Bunter wanted to know.

He knew—all of a sudden—with startling suddenness, in fact! There was a brilliant glitter, and a gleam of gold, as the old letters were turned out in a heap.

"My hat!" stuttered Bunter.

From the letter-case, along with the dozen or so of old letters, a tie-pin had fallen. It was a gold pin, with a diamond head—a very handsome and valuable pin.

Bunter blinked at it, stupefied.

Many a time he had seen that handsome pin adorning Pon's tie. It was worth several pounds, at least—possibly nine or ten pounds; Ponsonby of Highcliffe was an exceedingly gilt-edged youth.

Why, in the name of wonder, had he stolen like a thief into Levison's study, and placed that valuable pin in Levison's letter-case; stuffing it at the bottom of a compartment, under a stack of old letters, where it was unlikely to be discovered?

Why?

Bunter blinked in utter astonishment. He picked up the pin, and blinked at it blankly.

What had Pon put it there for?

It was true that Pon had been an associate of Levison's, in the old days when Ernest Levison had been the black sheep of Greyfriars. But even if he retained feelings of friendship now, it was odd enough that he should think of making Levison a present in this mysterious way.

Besides, they weren't friends now. Levison had carefully avoided renewing his acquaintance with Ponsonby—very carefully indeed. Only the week before he had "scrapped" with Gadsby, Pon's chum and right-hand man. He had had a letter from Pon—more than one letter—but if he had answered them, it was not in the strain that Pon desired, Bunter was quite assured of that. Between Ernest Levison and the old associate of his dark days there was now a great gulf fixed.

Then what did it mean?

"The chap must be mad!" murmured Bunter, in perplexity. "He can't mean to give this pin away—it's too jolly valuable. Besides, why shouldn't he give it to Levison, if he wants to make a present of it to him? Blessed if I can understand this."

Then a sudden thought flashed into Bunter's obtuse mind—a thought that made him turn pale.

"Good heavens!" he breathed.

He stood as if petrified, with the diamond pin in his hand.

Pon had hidden that pin—well-known to be his property—in Ernest Levison's letter-case. There was only one explanation of that—Bunter wondered that it had not dawned upon him at once. It was impossible that Pon meant to give Levison the pin in that mysterious way—gifts were not made like that; neither, it was certain, would Levison have accepted such a present from Pon.

"The awful rotter!" Bunter whispered to himself. "The—the villain! He's going to miss this pin later on—and make out that Levison——"

Bunter almost trembled at the thought.

It was the only possible explanation—but it was so terrible that it fairly frightened the Owl of the Remove.

He wished for the moment that he had not been in the study at all; that he had not mixed himself up with this affair. But that thought passed. Bunter, the study-raider, the grub-hunter, had his good points; at his very worst he would have been incapable of anything like the baseness of the unscrupulous young rascal from Highcliffe.

"Jolly lucky for Levison that I was here!" was his next thought.

He grinned.

If that was Ponsonby's little plot, the Owl of the Remove was the right man in the right place for once. Bunter replaced the letters in the case, closed the case, and put it back on the shelf. The diamond pin he kept in his fat hand.

After a few minutes' reflection he concealed the pin in his pocket, and quietly left the study.

From the Remove passage he went up to the top box-room, and there he groped up the disused chimney, and inserted Ponsonby's valuable pin into a crevice.

He grinned with satisfaction as he came back to the Remove passage. Ponsonby had parted with that pin of his own accord, and could not complain if it was hidden in a box-room chimney, where Bunter intended to leave it, for the present, at least. In the meantime, he was going to watch—with intense entertainment—the next move in Pon's little game. Something was to follow, that was certain; but whatever were Pon's plans, it was clear that they would be considerably disconcerted by Bunter's intervention. If Pon intended to "miss" the pin, and make a dastardly accusation against the St. Jim's junior, that—owing to Bunter—was a chicken that would no longer fight.

Perhaps Bunter felt that, after this intervention, he had earned Levison's tuck. At all events, he proceeded to deal with it.

Fisher T. Fish's keys were tried in turn

on the cupboard door, and the twentieth key turned the lock.

The parcel from St. Jim's lay before Bunter's greedy eyes—at his mercy. In a few seconds more it was opened.

The Third Form fags at St. Jim's had original ideas as to the kind of diet likely to benefit an invalid, judging by the contents of that parcel. There were jam-tarts and cream-puffs—rather squashed in transit—there was toffee, there were bullseyes galore, and quantities of aniseed-balls; and there was a large cake, and several pots of preserves. That handsome supply might have kept Frank Levison in the sanatorium at Greyfriars for a whole term, had it reached him, and had he disposed of it internally. But once again Bunter was the right man in the right place. There was no danger now of that cargo getting to Levison minor.

Bunter stood at the cupboard and ate.

Jam-tarts, and cream-puffs, cake and preserves, anything and everything that came to hand, went the same way; all was grist that came to Bunter's mill.

Wally & Co., at St. Jim's, had little dreamed of the actual destination of that tuck, so lovingly packed and despatched for their pal who was on his "beam-ends" at Greyfriars. Certainly, however, it did less harm inside Bunter, than inside Levison minor.

Billy Bunter's jaws worked rhythmically and tirelessly. He was jammy, and sticky, and happy. When he came down to the bullseyes and aniseed-balls and toffee, however, the keen edge was taken off his appetite.

He stuffed what remained into his pockets, and, leaving sticky fragments of the feast along with the wrapping-paper and string in the cupboard, closed the cupboard door. He did not lock it, having a faint hope that Levison might fancy that he had forgotten to lock the cupboard, and might suppose that some fellow—not Bunter—had come along and devoured the tuck.

"After all, I can give them my word that I never came near the place," Bunter reflected. "They're bound to take a fellow's word. 'Tain't as if I was an unscrupulous fellow like Skinner or Bolsover. They know I'm an honourable chap."

And Bunter rolled out of the study, feeling satisfied, with his pockets full of bullseyes and toffee and aniseed-balls. He rolled along to Study No. 14, where Fisher T. Fish was still deep in abstruse calculations.

"There's your keys, Fishy!" He tossed the clanging bunch on the table.

Fisher T. Fish glanced at the clock.

"More than an hour!" he said. "You owe me another twopence."

"How do you know it was an hour?" demanded Bunter.

"Look at the clock, fathead."

"That's an American clock, isn't it?"

"Sure."

"Then you can't possibly tell!" said Bunter triumphantly.

"You silly mugwump——"

"Yah!"

"Look hyer——"

But Bunter was gone.

THE SIXTH CHAPTER.

Old Friends!

"LEVISON! Bravo!"

"Well bowled!"

Levison of St. Jim's smiled as the cheers of the Removites fell upon his ears. The last ball had been bowled, and Fry of the Fourth saw his wicket fall to pieces.

As the cricketers came off the pitch Cecil Ponsonby greeted the St. Jim's junior: "Hallo, Levison, old fellow!" A shade momentarily crossed Levison's face, but he shook hands with Ponsonby; he could scarcely do anything else. *(See Chapter 6.)*

Remove had won the Form match by an innings and half a dozen runs; and the match was over very early. Temple & Co. had made a desperate effort, in their second innings, to make up the leeway, but in vain. Hurree Jamset Ram Singh and Levison, between them, made hay of the Fourth Form wickets, and the innings was simply a "procession."

The Removites were only moderately elated by the victory. Temple & Co. were not up to their weight at games. Harry Wharton & Co., in fact, only looked on the game as practice for the Highcliffe match, in which they were to face Courtenay's team—a very different sort of proposition. Ernest Levison had been, to some extent, on his trial in that game; and he had more than fulfilled Wharton's expectations—especially as a bowler, and it was, as it happened, bowlers that the Remove eleven chiefly wanted. Hurree Singh was a great bowler, and Squiff was remarkably good; but Levison, in the same line, was a very welcome recruit, and likely to prove a tower of strength to his side when the big Highcliffe match came off.

"Satisfied?" asked Levison, as Wharton joined him coming off the field.

Harry Wharton smiled.

"More than satisfied," he said. "I had really made up my mind already, but this settles it. You play against Highcliffe next week."

"Good!" said Levison.

"You'll be playing against us when we meet Tom Merry's team at St. Jim's later on," said Wharton, with a smile. "But there's no reason why you shouldn't play for your old school against Highcliffe."

"None at all," said Levison. "I shall be jolly glad to play, of course. I'd like it more than anything else—if you think I'm good enough."

"Not much doubt about that," grinned Bob Cherry. "You've picked up wonderfully as a bowler."

"The pickupfulness is terrific," concurred Hurree Singh. "You will make the esteemed and ridiculous Highcliffians open their eyes widefully."

"Hallo, Levison, old fellow!"

Cecil Ponsonby greeted the St. Jim's junior with a cheery smile, and an outstretched hand.

A shade momentarily crossed Levison's face.

But he shook hands with Ponsonby; he could scarcely do anything else.

"You over here?" he said.

"I've been watching the game almost from the start," said Ponsonby.

"I didn't notice you."

"You had eyes only for your game," smiled Ponsonby. "Quite right, too—that's cricket. So you're bringing Levison over with your crowd to Highcliffe next week, Wharton?"

"Oh, yes!" said Harry.

He answered civilly. He did not like Ponsonby, could not stand him, as a matter of fact. But his friendship with Pon's cousin, the junior captain of Highcliffe, made him anxious to avoid trouble as far as he could. Pon was as smiling and agreeable as if there never had been any trouble between himself and the

Greyfriars fellows—a little way he had of assuming, when it suited his purpose.

"You've got a good man," said Ponsonby cordially. "I'm glad, because Levison's really an old pal of mine, you know. I'm glad to see him coming out like this in cricket, as it's quite on the cards that I may be playing for my school in the match next week."

Wharton nodded, and moved away with his friends, leaving Levison with the Highcliffe junior.

Levison regarded Ponsonby curiously, his brow clearing. Ponsonby's words implied a considerable change in him, since Levison had seen him last—he had never thought of Pon as a cricketer. If Pon had taken up the game with seriousness, it was probable that he had had to drop some of his other manners and customs; and in that case, it might not be necessary to keep him so carefully at arm's length.

"Taking up cricket, then?" he asked.

"Like anythin'," said Ponsonby. "I've been puttin' in a lot of practice, and I fancy Courtenay will play me if I want to. He's rather keen on makin' a cricketer of me, you know. He's my cousin, and he lives, moves, breathes, and dreams in cricket and footer. What a jolly long time since I've seen you, Levison!"

"Yes, it's a long time."

"Pretty busy here," said Ponsonby. "Rather different from the old terms you were on once with Wharton's crowd."

"That's all over," said Levison, rather abruptly.

"So I've heard," said Ponsonby blandly. "I understand that we're a reformed character now—never kick over the traces—never look on the wine when it is red, or the sportin' paper when it is pink—what?"

Levison laughed rather constrainedly.

"I suppose you're pulling my leg, Ponsonby," he said. "But that is the case, whether you believe it or not."

"That's why you declined my invitations to look in at Highcliffe?"

"Well, yes, if you want it plain. I'm not in your line now, Ponsonby. I had trouble with Skinner, when I came back here, because I've changed and he hasn't. I don't want trouble with Highcliffe, too."

"I understand. But surely you'd like to see your old pals again," said Ponsonby. "I've brought over an invitation. I didn't know you were at cricket this afternoon. Somehow, I never thought of you in connection with cricket. But as I'm takin' up the game myself, I'm interested. Gaddy and Monson and old Vav would be glad to see you."

Levison hesitated.

"The fact is——" he began.

"Now, don't say 'No,'" began Ponsonby pleasantly, though there was a glitter in his eyes. "It's all aboveboard—tea in the study, and a jaw about cricket, and nobody will so much as mention a card or a cigarette. I'm in trainin', you know, and if you offered me a smoke I'd chuck it at you—honest Injun. Come over and have tea and see the fellows. You'd like to meet Courtenay, too—my cousin, and a splendid chap!"

"I'd like to meet him," agreed Levison. "He wasn't at Highcliffe in my time here. I've heard a lot about him. Of course, I don't want to be unfriendly. But——"

"Tired out with your game?" asked Ponsonby.

Levison laughed.

"Not in the least. The Fourth Form don't tire a man out. I could have gone on till dark."

"Then trot over to Highcliffe with me," said Ponsonby. "Dash it all, I've waited a jolly long time here to speak to you, Levison. We used to be friends. And I'd like to know about your time at St. Jim's—about Tom Merry and that lot."

Levison looked fixedly at the dandy of Highcliffe.

"Look here, Ponsonby, I'll speak out plainly," he said. "I'd like to pay you a friendly visit; but the old game is dead and done with; and if you mean anything of that kind, call it off."

"Straight from the shoulder!" smiled Ponsonby. "I mean exactly what I say—all fair and square."

"Then I'll come, with pleasure. Wait a few minutes for me."

"Right-ho!"

Levison went into the School House. Ponsonby waited for him on the steps, chatting with one or two Greyfriars fellows that he knew. Billy Bunter came out while he was standing there, and he gave Pon a very peculiar blink, and grinned as he rolled on. Ponsonby did not condescend to notice the Owl's insignificant existence.

It did not take Levison long to change, and he came out and joined the Highcliffe junior. They walked away together, and in the quad Billy Bunter bore down on them.

"You going out with Pon, Levison?" he exclaimed.

"I'm going to Highcliffe," answered Levison, and he walked on with Ponsonby.

Billy Bunter blinked after them, and grinned—a perplexed grin. So far as he could see—which was not very far—Ponsonby was on the friendliest terms with his old associate. Then what did that surreptitious visit to the study, and the concealment of the diamond pin in Levison's letter-case, mean?

It was a puzzle to Bunter—a deep puzzle.

Blissfully unconscious of what was passing in the Owl's fat mind, Ponsonby strolled out of the school gates with Levison.

THE SEVENTH CHAPTER.

Hospitality at Highcliffe!

"THERE'S jolly old Pon, with a new pal!"

De Courcy, of the Highcliffe Fourth, made that remark to Courtenay as Pon and Levison came in at Highcliffe. The Caterpillar was chatting with his chum in the doorway when the new arrivals came up.

Courtenay, a junior captain, glanced at Ponsonby and his companion. He gave Pon a nod. Of late, Pon had been taking the trouble to make himself agreeable to the junior captain of Highcliffe, and Courtenay was always willing to welcome peace.

"By gad, though, it isn't a new pal; it's an old pal!" resumed the Caterpillar, with a curious expression. "That's Levison!"

"Levison?" repeated Courtenay.

"Chap who used to be at Greyfriars—before your time here, old nut. He belongs to St. Jim's now, I understand. You remember Wharton told us the other day he was staying at Greyfriars?"

"I remember," said Courtenay. "We asked him to bring Levison over one afternoon."

"And now Pon's brought him instead."

Levison noted the two juniors as he came up. Ponsonby, with a gracious air, stopped, and presented the St. Jim's junior, and they chatted for a few minutes before Pon conducted his guest into the House.

Levison was quite at his ease now.

In spite of Pon's assurances, he had doubted, though he was willing to give Pon the benefit of the doubt. But now he was assured that it was all, as Pon had said, above-board. He was asked to Highcliffe as an old friend, not as a black sheep and a "giddy goat." It was a relief to Levison. He did not want an unpleasant scene with Pon & Co. such as he had had with Skinner and his set at Greyfriars.

In Ponsonby's elegantly-furnished study in the Fourth they found Gadsby and Monson and Vavasour.

Gadsby looked rather grimly at the visitor.

He had come into contact with Levison a week ago, on an occasion when he had been pea-shooting Bessie Bunter of Cliff House, and Levison had chipped in in a rather drastic way.

But in that study Pon's word was law, and Pon had evidently given commands that Levison was to be cordially welcomed.

So the Highcliffe nuts welcomed him.

"You fellows remember Levison?" said Ponsonby.

"Yaas," drawled Vavasour. "Jolly glad to see you again, Levison, after all these ages. Absolutely!"

"Welcome as the flowers in May!" remarked Monson.

And Gadsby gave a grunt that might have been a grunt of welcome.

"We're a little late for tea," said Ponsonby. "I found Levison neck-deep in cricket, and had to wait."

"Levison—cricket!" said Gadsby.

"Levison's a tremendous cricketer now; he's playing against Highcliffe next week."

"Oh, my hat!" exclaimed Gadsby, in astonishment.

"We've got everythin' ready, Pon," said Monson. "Sit down, Levison, old bean. Here's your chair."

"Quite like old times to see you here, absolutely!" murmured Vavasour.

"You're very good," said Levison, sitting down in one of Pon's very comfortable chairs.

He was beginning to feel pleased that he had accepted Pon's kind invitation. So long as his old associates did not want him to play the old game, he was quite willing to be friendly with them.

Tea was quite a handsome spread. Ponsonby & Co. always "did themselves" remarkably well. The Highcliffe nuts led Levison on to talk of his life at St. Jim's. They were rather curious to hear about that. Levison talked freely enough, but his talk was not of the kind that Pon & Co. expected. Of his earlier days at St. Jim's, when he had been the "hard case," Levison said not a word. He talked of the playing-fields and the river, of the barring-out that had taken place some time ago—of fellows like Tom Merry and Jack Blake and Figgins. The nuts exchanged glances, wondering to themselves how long Levison was going to keep up this kind of thing.

It was Monson who introduced, at last, the subject of "gee-gees"; and then the conversation ran on that enthralling topic, without the assistance of Levison.

The St. Jim's junior listened with a polite smile, but he had nothing to say about gee-gees, and he seemed to lack interest in "flat-racin'" altogether. Ponsonby's eyes glittered once or twice as he glanced at him.

Humbug was all very well, Pon considered, when there was a purpose to be served by it; at such times Pon could humbug to any extent. But what was the good of humbug here? They knew Levison, and he knew that they knew him, so why spoof? As for believing in anything like a reformed character, Pon would have laughed scornfully at the idea. A change for the better in any fellow would have been characterised by Pon as "turnin' spoony," and he did not believe that a hard case like Levison had turned spoony.

Levison could pull any leg he liked except Pon's. If he persisted in trying to pull Pon's leg, there was going to be trouble.

After tea cigarettes were produced and handed round. Levison declined to smoke.

"No good to a cricketer," he said. "Bad for the wind, you know." He did not want to seem to be "preaching" at the Highcliffians; it was no business of his what they did in their own quarters.

Again Ponsonby's eyes glittered unpleasantly; but he nodded and smiled. He was giving Levison plenty of rope, as it were. Sooner or later the St. Jim's junior would come down to the facts.

Monson, and Gadsby, and Vavasour strolled out of the study after their smoke, probably having had previous instructions to leave Pon alone with his visitor.

Levison glanced at the handsome bronze clock on the mantelpiece.

"Time I was moving, I think," he observed.

"Oh, don't hurry off," said Ponsonby. "I've somethin' to say yet."

"Go ahead."

"Sure you won't have a smoke?"

"Quite sure, thanks."

"You don't feel inclined for a hand at bridge?"

"No."

"You've changed a good bit, Levison."

"Yes," said Levison quietly, "and—I don't want to butt in, Ponsonby—but if you'd take a tip from me——"

"Carry on," said Ponsonby with a smile as the St. Jim's junior paused.

"Well, you've told me you're taking up cricket," said Levison. "There's more in a decent game than in playing the giddy goat, Pon. What's the good of spoiling your inside with that rubbish? What's the good of playing the fool with cards? I've been twice as healthy, and twice as cheery, since I chucked up that rot."

"And you want me to follow your noble example, old bean?"

Levison coloured.

"It would be a good thing for you, Ponsonby. Excuse my mentioning it—it's no business of mine, of course."

"My dear chap, I'm no end obliged for the tip," said Ponsonby. "I—I'll think over it. This change in you is a bit startlin', you know."

"I suppose so."

"Fellows might think that it was a huge spoof, you know, and that you're playin' some deep game!" said Ponsonby banteringly.

"I suppose fellows might think so," assented Levison. "But they would be off-side."

"Honest injun, now—is it genuine?"

"Quite."

"But why?"

Levison laughed.

"Well, let's come to business," said Ponsonby rather abruptly. "As I've told you, I think I can fix it with Courtenay to put me in the Highcliffe eleven next week."

"I'm glad."

"I dare say you remember that I was junior captain here before Courtenay came," said Ponsonby. "He shifted me out of it. I don't deny that he's a better player than I am—he is. But—I never forget injuries." He compressed his well-cut lips. "I'm up against Courtenay all the time, as, of course, you'd guess."

Levison was silent. He would not have guessed it, judging by Pon's friendly manner to Courtenay downstairs. He realised that Ponsonby was the same old Pon.

"I'm not the kind of fellow to slog at games, as Courtenay does," went on Ponsonby. "Not in my line at all. But I can put up a good game when I choose, and I've done some practice lately. Now, if I play for Highcliffe next week I want the fellows to see that they've lost a jolly good man in me—in fact, I want to win for Highcliffe."

"That's all right."

"I want to put Courtenay in the shade, and the Caterpillar, too," said Ponsonby. "I want all Highcliffe to see that I can win for the school if I choose—and that Courtenay did a bad thing for Highcliffe when he shifted me out of the junior captaincy."

"You'll have to play up pretty hard to do that."

"I shall play up; but I can't do that, or anything like it, on my cricket form."

Levison opened his eyes.

"No other way of doing it, is there?" he asked.

"I think so."

"Blessed if I see——"

"You're going to help me, like a good old pal!" said Ponsonby.

THE EIGHTH CHAPTER.

Levison's Answer!

ERNEST LEVISON looked hard at the dandy of Highcliffe.

His face was clouded now.

He told himself that he had been a fool to have anything to say to Pon—to accept his invitation, and to come over to Highcliffe with him. He told himself that he might have known that Pon never would play the game.

It was a little too late now for those considerations, however. And he was puzzled. Ponsonby's words hinted at trickery of some kind—some scheme that was quite in Pon's old, well-known style. But what that scheme could be Levison was puzzled to surmise.

He sat silent and troubled.

"Shall I explain?" smiled Ponsonby.

Levison made a restless gesture.

"No good explaining if its something I couldn't take a hand in," he said. "If you want to figure as the best cricketer at Highcliffe, there's only one way of doing it—by playing the game better than the rest."

"That would be Courtenay's way," smiled Pon. "But it happens to be impossible for me, as Courtenay could play my head off. I'm not too conceited to see plain facts."

"Perhaps this will worry you, though," suggested Peter Todd, exhibiting the stump. "Oh, come off!" said Fishy. "I guess—hyer, keep off, you mugwump—yarooh! Keep off, or I'll——! Yowp! Ow-wow-wow!" And Fishy fled for his life. *(See Chapter 9.)*

Who wins the Highcliffe v. Greyfriars match next Monday?

"Well, then——"

"You're playing for Greyfriars," said Ponsonby. "I've been keepin' myself posted about you the last week or two. I've heard a good bit about your new style, one way and another. And this afternoon I watched you at the game, and satisfied myself. You're a good man at cricket—especially at bowlin'. You'll be given a lot of bowlin' in the match next week."

"That's so. Wharton wants me chiefly for bowling."

"Good!"

"But I don't see——"

"You lost your old keenness, dear boy, when you turned over that giddy new leaf," said Ponsonby. "Now, judgin' by what I saw to-day, you'll take my wicket first shot if you're put on against me."

"I can't very well object if Wharton puts me on to bowl you, Ponsonby."

"I don't want you to."

"Then what——"

"I want you to spare my wicket," explained Ponsonby deliberately. "I want you to bag all the bowling you can when I'm battin', and I want you to give me balls I can play. I want you to back me up in gettin' a century in each innings."

Levison's face crimsoned.

"You—you want me to sell my side?" he stuttered.

"Oh, don't put it so coarsely," said Ponsonby soothingly; "I want you to play up as my old pal—the good old Levison I used to know. You can make it up on the other wickets. Take Courtenay's wicket for a nought, and I'll stand you a five-pound note."

"Look here——"

"Beat them as hard as you can; bowl them for all you're worth," said Ponsonby. "I don't care much which side wins—so long as I come out far and away ahead of Courtenay and his crowd. If we win the game owin' to my big score I shall be glad, of course. But I'd rather lose it than have it won by Courtenay and his gang."

Levison's lip curled.

"So that's your style of taking up cricket, is it?"

"That's my style."

"Then the best thing you can do is to leave cricket alone. You're not fit to touch it."

Ponsonby's eyes glittered.

"Don't you think we could wangle it like that, workin' together?" he asked.

"Very likely. A bowler can give a batsman no end of chances, if he's beastly blackguard enough to give his side away."

"What horrid names!" yawned Ponsonby. "Dear man, don't be dramatic! You're goin' to do this little favour for me, aren't you?"

"No."

"Why not?"

Levison rose to his feet.

"It's not much good talking to you, Ponsonby," he said. "I don't think I'd ever have played a dirty game like that, even when I was your pal in the old days. There was a limit, even then. I'm not going to hit you——"

"What?" yelled Ponsonby.

"I blame myself for coming here, or for having a word to say to such a rotten, rank outsider as you are, Ponsonby," said Levison, his voice trembling with anger. "You wouldn't dare to make a proposition like that to any other fellow at Greyfriars. I suppose you've a right to insult me, as you used to be my pal when I was an outsider like yourself. But for that, I'd knock you across your own study."

"Would you?" said Ponsonby, getting up also, with a blaze in his eyes. "You seem to forget that I could handle you easily if I wanted to, you cheeky, humbuggin' cad."

Levison laughed contemptuously.

"Once upon a time, perhaps," he said. "Things are changed a bit since then. Anyhow, I don't want a row. I'm going."

"Hold on a minute," said Ponsonby, speaking very quietly. "Let's have this quite plain."

"Isn't it plain enough already?" snapped Levison.

"I'm countin' on you to make a show here as a big cricketer. I'm set on it, and I mean business. What do you mean to do?"

"If I'm put on to bowl against you, I mean to do all I know to take your wicket first ball," answered Levison.

"If it's a question of money——"

"Oh, shut up!" said Levison roughly.

"Gently, dear boy, gently! There was a time when you were pretty keen to get hold of my money."

Levison winced.

"If that was so, it isn't now," he said. "Keep your filthy money."

"I'm keen on this," said Ponsonby, unheeding. "I'm countin' on startin' the cricket season here by givin' Courtenay a fall. A five-pound note is nothin' to me, and it's a lot to you. Even a tenner——"

Levison clenched his hands.

"One more word of that, and I sha'n't keep my hands off you," he said between his teeth. "Shut up!"

"You refuse, then?"

"Yes."

"Don't let's make any mistake," said Ponsonby. "You definitely refuse, knowin' that I never forgive or forget an injury, and that I always get my own back in the long run?"

"Do you think I'm afraid of you?" said Levison contemptuously. "What can you do?"

"Well, I might give you a hidin' to begin with."

"You're welcome to try."

"And I warn you, before it's too late, Levison, that you'd better do as I tell you," said Ponsonby, in a low, menacing tone. "If you leave this study without promisin' to back me up, I'll make you suffer for it in a way you don't dream of."

"I know you're rascal enough for anything," said Levison. "I remember you and your ways pretty well. But you're a bigger fool than rogue if you think you can scare me."

"Then it's 'No'—final?"

"That's it."

Levison turned to the door.

"So that's your answer?" said Ponsonby, no longer taking the trouble to control his bitter rage and chagrin. "You, the penniless cad that I chose to take up, or throw over, whenever I liked; the poverty-stricken hanger-on; the shady cad, who would swallow any number of insults, so long as he saw his profit in it; you set up to preach to me! You think you can throw me over—me? You crawling cad——"

"That's enough!" said Levison, his face almost livid.

"Get out, then!" said Ponsonby. "I'll make you sorry for this. Why, you wretched, penniless rotter, I can break you like a reed. I've only to put out my finger to finish you, if I choose. Take that—and go!"

And with his open hand he struck Levison across the face.

Smack!

The St. Jim's junior reeled under the sudden blow. Ponsonby watched him with a mocking smile.

The smile left his lips the next moment, as Levison turned on him.

He jumped back from a pair of lashing fists and blazing eyes. Panting for breath, Ponsonby defended himself as well as he could; but his defence was worth little against that onslaught. His hands were knocked aside and Levison's clenched fist came with a crash on his mouth. Cecil Ponsonby went crashing to the floor.

Levison stood looking at him for some moments, his eyes blazing, and his chest heaving. Had Ponsonby risen then, he would have been booked for the biggest thrashing of his life. But Ponsonby did not rise.

He lay and glared up at Levison, with eyes that glistened like a snake's.

"Get out!" he muttered thickly.

Levison gave a contemptuous laugh, and swung out of the study. A couple of minutes later he was striding along the road to Greyfriars.

THE NINTH CHAPTER.

Bunter's Problem!

"I SAY, Peter!"

Billy Bunter joined Peter Todd when the Remove came out of class the following morning.

"Toddy, old man!"

Peter Todd stopped, and regarded Bunter with curious inquiry.

"What's the matter with you, old fat rabbit?" he inquired. "What have you got on that lump of lard you call a mind?"

"Oh, really, Peter——"

"You've been mooning over something all through morning lessons," said Toddy. "When Quelchy asked you to name one of the chief productions of Lancashire, you answered 'Diamond pins.'"

"I—I forgot——"

"You got fifty lines, and serve you right," said Peter. "But what's the matter? Is it fatty degeneration of the brain? What the thump put diamond pins into your silly head?"

"That's telling."

"Oh! That's telling, is it?" said Peter Todd, eyeing his fat study-mate narrowly. "Have you been pinching a diamond pin?"

"Look here, you beast——"

"Or has Lord de Bunter sent the Bunter butler specially from Bunter Court with a diamond pin for a birthday present?" asked Todd, with deep sarcasm.

"Yes. That's just it."

"What?" roared Peter.

"I—I mean——"

"Well, what do you mean?" demanded Toddy. "Have you found a diamond pin? I remember you found a banknote once, and thought it was yours, because you wanted it. So long as you're my study-mate, I'm going to keep you

(*Continued on page* 17.)

Does Levison live up to his reputation as a crack bowler?

THE GREYFRIARS HERALD

HARRY WHARTON · FRANK NUGENT · BOB CHERRY · MARK LINLEY · HURREE SINGH · PETER TODD

Supplement No. 126. | HARRY WHARTON EDITOR | Week Ending May 26th, 1923.

A number of our friends and foes record their experiences.

BOB CHERRY:

If by "biggest" prize you mean biggest in size, then the biggest I ever won was a huge crate of bananas. I won it at a garden-party, at a time when I was awfully keen on horticulture. The garden-party was held about a dozen miles from Greyfriars, so I was in the dickens of a dilemma as to how to convey the crate to the school. Eventually it was heaved on to the top of a taxi, and the driver charged me eighteen bob to take me to Greyfriars with my prize. I began to regret having won it! To make matters worse, I hadn't eighteen bob in my possession; but the other members of the "Co." rallied round, and helped me out of my fix. They also helped me to consume the bananas! Next time I have the good fortune to win a prize, I want something that's little but good!

DICK PENFOLD:

The biggest prize I ever had, made me a very happy lad. A paper, in a high position, started a poetry competition. Said I, "I'll have a shot at this!" And the result was perfect bliss. I won the sum of fifty pounds; oh, what a mint of wealth it sounds! For days I seemed to walk on air. I was delighted, I declare! I shared the cash with my old dad, who said I was a generous lad. But, after all, it was my duty to hand my pa a share of booty. That contest caused me heaps of fun; I wish they'd start another one!

DICKY NUGENT:

Your queschun brings the skalding tears to my eyes, bekawse i've never yet won a prize of any description. True, i've got the Marbels Championship of the Second Form, but you can't call that a prize, can you? i'm always trying to win prizes, but i can't get any luck. i'm the best skoller and the best speller in my Form, but somehow the prizes always seem to slip through my hands. A lass! A lack!

DICK RUSSELL:

If you can call a boxing championship a prize, then my biggest prize was the winning of the Public Schools lightweight championship at Aldershot. Bob Cherry happened to be crocked at the time, and I had to represent Greyfriars in the ring. After a number of strenuous bouts I managed to reach the Final. And what a Final it was! I had to fight tooth and nail in order to win, but I managed it somehow. And I shall always look back upon that day as the greatest day of my career.

WHEN BUNTER WON!

By DICK PENFOLD.

Upon the platform stood the Head,
The Governors, as well.
"I'll now award a prize," he said,
"To someone who can spell."
The fellows stared in wild surmise
When Bunter won the spelling prize!

"My only aunt!" said Johnny Bull,
Who stared at us aghast;
"The biggest duffer in the school
Has won a prize at last!"
We simply stared with all our eyes
When Bunter won the spelling prize!

"It can't be so—it can't be so!"
The fellows gasped and muttered.
"Bunter can't spell for nuts, you know,"
Old Wharton blankly stuttered.
And there were groans and shouts and cries
When Bunter won the spelling prize!

"Come, Bunter!" thundered Dr. Locke.
"Come and receive your due.
I must confess it is a shock
To find it won by you!"
We sat and stared like senseless guys
When Bunter won the spelling prize!

The porpoise waddled down the hall
In an excited state.
Said he: "I've been and licked you all;
My spelling's simply great!"
Our feelings we could not disguise
When Bunter won the spelling prize!

Then suddenly the Head grew pink,
And said: "Go back, my lad!"
Someone had blundered, don't you think?
I'm jolly sure they had!
Bunter was summoned by mistake;
The spelling prize was won by Rake!

MR QUELCH:

When a "Fresher" at Cambridge University, I won a prize of a hundred pounds for an historical essay. This was my greatest achievement in the prize-winning line. I still enter competitions of a scholastic nature, and hope one day to win something really big. (Our worthy Form master seems to regard a hundred pounds as a mere trifle. To a junior, it would be untold wealth!—ED.)

HORACE COKER:

I've never won a prize up to the prezzant, but at the next motor-bike race in the Isle of Man I hope to brake all records. There isn't a better motor-cyclist at Greyfriars than me, and if the Head gives me permission to take part in the Isle of Man races, I shall be a cert. winner. (You've got a "neck," Coker, and no mistake. I only hope you don't break it!—ED.)

BILLY BUNTER:

I've won so many prizes, in my time, that I really forget which was the biggest. I'm writing an artikle in this issew, entitled "Prizes I Have Won," and I refer you to that.

H. VERNON-SMITH:

I shall always regard as my most valuable prize the Cup presented by the Governors to the best athlete in the Form. I have the good fortune to be Champion of the Remove for 1923, and the Cup has a prominent place on my study mantelpiece. Next year it will change hands—perhaps. But meanwhile, I happen to be the proud possessor, and I shall hang on to the trophy tooth and nail. I had to fight jolly hard for it, and whatever prizes I may happen to win later in life, I shall always look upon that Cup as the best prize I have ever won.

WILLIAM GOSLING:

Which I ain't never won no prizes of any prescription, so what do you want to ask such silly questions for? I've gone in for a good many competitions in my time, from tight-rope walking to counting peas in a bottle. But I ain't never won nothing, and I don't suppose I ever shall. You see, I was born on the thirteenth of the month, and it happened to be a Friday, into the bargain. No prizes ever comes William Gosling's way—and precious few tips, too, I might add!

FISHER T. FISH:

I once won a thousand dollars in a Limerick Competition promoted by a go-ahead New York newspaper—— (Tell that to the Marines, Fishy. We weren't born yesterday!—ED.)

A special supplement of Greyfriars in "the good old days" next!

PRIZES I HAVE WON!

By BILLY BUNTER.

THE first prize I ever won was at a baby show. I was a big, bonnie, bouncing, beefy baby, and I had the rest of the kompetitors beaten to a frazzle. The judges gave just one glanse in my direckshun, and then they said, "This is the winner!" The prize was five pounds, and I regret to say that my mater and pater shared it between them, and I never had a look in!

I'm always picking up prizes, and when I do pick them up I never return them to their rightful owners!

When I was about eight years old there was a fat boys' contest held in our district. All the fat young Falstaffs in the locallity rolled up, and we had to sit on scales to see who wayed the heaviest. I broke the scales!

Needless to say, I took the first prize on that occasion, and I went into a pastrycook's and gorged myself silly. I was very much the worse for food when I got home, I can tell you.

Talking of food reminds me that I have won many eating contests. I've got no sooperior in this direckshun, though I admit that Baggy Trimble and Tubby Muffin know how to put it away. Fatty Wynn is a good trencherman, too; but he's quite a novvis by komparison with me.

I can troothfully say that I have won every eating contest I have ever taken part in. They never hold any of these contests now, bekawse they know only too well what the rezzult would be.

Strange to say, I can't win any prizes for schoolwork. But, after all, is it strange, when you come to think of all the faveritism and personal jellussy that's nocking around? I ought to have taken the spelling prize this year—I can spell all the rest of the fellows off their heads—but at the last minnit the Head desided to award the prize to Dick Rake. After he had called me up to the platform to reseeve it, too!

Lattin and Greek are Dubble-Dutch to some fellows, but I'm quite at home with both subjects. Yet I didn't win the Greek prize, or the Lattin prize, either. All this faveritism is perfectly scandallus.

By the way, I once won a prize in a picture-puzzle contest; but, as my share of the prize worked out at only fourpense-ha'penny, the less said about that trajjick affair the better!

Bob Cherry says that the Governors are thinking of giving a prize to the fellow whose bootlace happens to come untied most times in a year. I shall win that.

Bob says there will also be a prize for the fellow who tells the greatest number of woppers in the corse of a year. I shall win that, too.

Of corse, Cherry may be simply leg-pulling. But if what he tells me is true, I am in for a jolly good time, and shall need a pantecknicon to cart off all the prizes I win!

EDITORIAL!

By Harry Wharton.

SPEECH DAY, like Christmas, comes but once a year. Verily, 'tis a great occasion. The governors of the school come down in a body to present the prizes; and sisters and cousins and aunts also turn up in full muster.

The great drawback about Speech Day is that we have to listen to so many speeches! We don't mind receiving the prizes a bit—especially if they happen to be decent ones; but we strongly object to listening to a long-winded oration by Sir Bertie Bore, or Sir Timothy Twaddle. If these garrulous gents want to talk, why can't they do it in a railway-carriage, or in the street, or at home? Why must they cause a serious "escape of gas" at Greyfriars?

Having taken three prizes this year, I suppose I ought not to say nasty things about Speech Day. But, then, a fellow must have something to grumble at, or life would be deadly dull.

I expect you will be anxious to know who bagged the various prizes, and what they were awarded for. Our Special Prize-giving Number—herewith—will tell you all about it. And you needn't fear that this issue will be a tame affair. Our merry band of contributors have made it quite lively. Billy Bunter declares that the prizes are awarded not by merit, but by favouritism. Perhaps our corpulent friend is indignant because an eating contest is not included in the exams! Bunter will never win a prize for his scholastic achievements—not if he lives to be as old as Methuselah!

OUT OF THE RUNNING!

By Bolsover Major.

My head is quite a massive size,
The brain inside it is unique;
And yet I failed to gain the prize
For Greek.

I sat and swotted day and night
(Here is the very chair I sat in),
And hoped to win a prize all right
For Latin.

Again I failed; though why I did
Is an unfathomable mystery;
And I was beaten by a kid
At History.

And then I started wiring in,
Like bards who write in humble attics;
One subject I was bound to win—
Mathematics.

But Wharton took the prize for this.
I glared at him just like a Prussian
I also made a shocking miss
At Russian.

Dame Fortune would not smile on me,
She treated me with cold defiance;
That's why I failed to win, you see,
At Science.

I wish they'd give a fighting prize,
I'd enter for the thing this minute;
And shouldn't need a dozen tries
To win it!

But when it comes to Greek and stuff
I'm fairly flummoxed—that's a fact;
My swotting's done; I've had enough—
I'm "whacked"!

REPLIES IN BRIEF!

By Harry Wharton.

"Curious" (Cranleigh).—"Do you like hearty-chokes?"—Yes; but we don't like your spelling!

Ethel M. (Manchester).—"What will Billy Bunter be when he grows up?"—A man, we presume.

Jimmy H. (Hartlepool).—"What is it like having tea in Hall?"—Don't provoke us to strong language, my dear fellow!

R. P. (Reading).—"Billy Bunter always seems to be raiding the school kitchen in the middle of the night."—Yes; that is the most appropriate time for anyone to steal downstairs, in order to steal downstairs!

"Elsie" (Rochester).—"I wouldn't mind coming to Greyfriars in the capacity of kitchen-maid."—I don't suppose you would, Elsie; but, unfortunately, there are no vacancies.

Ronald R. (Nottingham).—"Do you ever have game at Greyfriars?"—Yes, rather! Only the other day Billy Bunter got a "duck"!

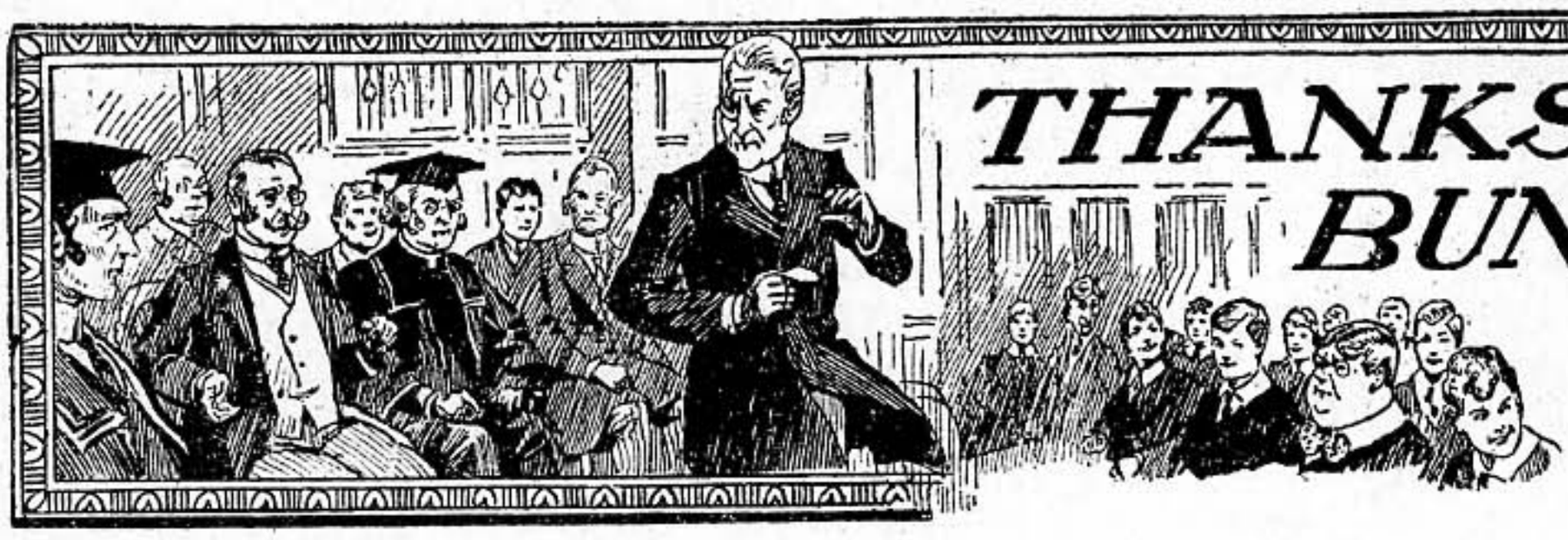
A. Lott (Bermondsey).—"I can't help thinking you are an awfully greedy mob at Greyfriars."—No, we are not greedy; and we don't like A. Lott!

Janet L. (Liverpool).—"How much can Billy Bunter eat at one sitting?"—We would prefer not to finance the experiment!

Kenneth B. (Blackpool).—"Do you like boiled fish?"—We will let you know as soon as we have boiled Fishy.

S. P. W. (Winchester).—"Will Billy Bunter ever become Food Controller?"—Hope not. The only thing Billy needs to control is his appetite!

"A Battle of Long Ago!"—by an Old Boy of Greyfriars—next week!



THANKS TO BUNTER!

By TOM BROWN.

"NOW we're in for it!" muttered Harry Wharton.

And the other members of the Famous Five groaned in chorus.

It was Speech Day at Greyfriars, and the whole school was assembled in Big Hall. The prizes had been duly presented, and now the speech-making was in full swing. First the Chairman of the Governors had jawed to us; then the Head had said "a few words," and those few words had run into many thousands by the time he was finished.

Sir Hilton Popper, of course, had let off steam, and barked at us in his best military manner, as if he were conducting a parade.

And now, on top of all we had suffered, who should rise up on his hind legs but Sir Bertram Brook, who, like his namesake, went on for ever when once he was wound up.

Sir Bertram was never content with a five or a ten-minute oration. He was one of those people who love to hear the sound of their own voice.

The fellows began to fidget in their places.

"We've had enough giddy speech-making to last us a whole term!" muttered Bob Cherry.

"And now old Brook's going to start!" groaned Nugent. "It's more than flesh and blood can stand!"

"We're in for a solid hour of torture!" growled Johnny Bull.

"Can't we do something to bring old Brook's speech to an untimely end?" whispered Peter Todd.

Billy Bunter, who was sitting next to Peter, gave a low chuckle.

"You leave him to me, Toddy!" he said. "I promise you his speech won't last more than three minutes at the outside."

Peter Todd stared at his plump schoolfellow.

"What are you going to do?" he asked.

"You wait and see!" was the non-committal reply.

Sir Bertram Brook—a tall, dignified-looking personage—adjusted his monocle, cleared his throat, and began:

"Boys of Greyfriars School! I feel that a few appropriate words from me, on this auspicious occasion, will not come amiss——"

"Bow-wow!"

Sir Bertram jumped.

The interruption seemed to come from behind him, where the grave and solemn Governors, together with the Head of Greyfriars, were seated in a row.

Sir Bertram spun round upon his colleagues.

"Did any of you gentlemen make an interjection?" he demanded.

There was a general chorus of denial.

"Then I must have been mistaken," muttered the baronet. "I was almost sure I heard someone make a noise synonymous with the barking of a dog."

"I, too, heard the noise, but it did not emanate from any of us," said Dr. Locke.

Sir Bertram faced round upon his audience again, and took up the threads of his speech.

"As I was saying, a few appropriate words, on this auspicious occasion, will not come amiss. Having been a member of this honourable Board of Governors for many years, I feel that I am qualified to make a few timely observations——"

"You've made quite enough, by gad! Sit down!"

That voice was the familiar voice of Sir Hilton Popper—or, at any rate, it was a faultless imitation of it.

Sir Hilton was seated with the rest of the Governors. And Sir Bertram Brook turned upon him with blazing eyes.

"How dare you!" he thundered. "How dare you interrupt my speech in that rude manner?"

Sir Hilton Popper, equally angry, sprang to his feet.

"What do you mean, sir?" he shouted. "I did not speak!"

"But I distinctly heard you!" roared Sir Bertram, fairly dancing with rage. "You told me that I had made quite enough observations, and you commanded me to sit down!"

"I did nothing of the sort!" retorted Sir Hilton. "I certainly heard somebody use the words you mention, but it was not I!"

"Then who was it?" demanded Sir Bertram, glaring at his colleagues.

There was a general shaking of heads. The Governors and the Head looked utterly bewildered, as well they might. It did not occur to anybody, save the Removites, that Billy Bunter's ventriloquism was causing the mischief.

"I will make a further effort to deliver my speech," said Sir Bertram, "and if there is any further interruption I shall get angry."

"My hat!" murmured Bob Cherry. "If he isn't angry yet, he must be like a raging lion when he gets going!"

"Yes, rather!"

Once again Sir Bertram faced his audience.

"For many years," he said, "I have been a member of this distinguished Board of Governors——"

"Rough luck on the Governors!" came a voice, which was more like the voice of Sir Hilton Popper than ever.

Then Sir Bertram Brook fairly went off at the deep end, so to speak. He had made three separate attempts to deliver a speech, only to be foiled on each occasion.

Sir Bertram liked to hear himself talk for at least half an hour, without so much as a cough or a yawn to interrupt his discourse.

"This is the last straw!" he thundered. "Sir Hilton Popper, I am amazed and disgusted that a man who styles himself a gentleman should behave in such a disgraceful manner! You are no gentleman, sir! I hereby denounce you in public as a rude and unmannerly person!"

Sir Hilton Popper grew purple in the face with rage, and for a moment it looked as if he would dash his fist into the face of his accuser. But he restrained himself with a great effort, and stood snorting and spluttering.

As for Sir Bertram, he shook his fist angrily at Sir Hilton Popper, and then he stepped down from the platform and stamped out of Big Hall, breathing threatenings and slaughter as he went.

There were no more speeches to be made, so the assembly broke up, to the intense relief of all the fellows.

Billy Bunter was surrounded in the Close by his joyful schoolfellows, who thumped his back, and wrung his hands, and congratulated him warmly on the success of his ruse.

"Bravo, Bunty!" exclaimed Bob Cherry. "I always used to say you were no good for anything, but I take back those words. When it comes to chucking your voice about, you're a giddy genius!"

"Hear, hear!"

"You've saved us from an appalling ordeal, Bunter," said Harry Wharton. "Come along to the tuckshop, and we'll stand you a feed."

"Oh, good!"

Billy Bunter rolled away delightedly to the tuckshop, where he was soon making rapid inroads into a dish of doughnuts.

As for the dust-up between Sir Bertram Brook and Sir Hilton Popper, the Head managed to pour oil on the troubled waters. How he had managed to smooth things over, I don't know; but he did, for Sir Hilton and Sir Bertram were strolling together in the Close that evening, chatting away like old pals.

No doubt Sir Hilton had managed to convince Sir Bertram that he had not been responsible for the interruptions, and the affair was laid at the door of "some person unknown."

But he wasn't unknown to the Greyfriars Remove!

THE END.

Plenty of special treats in store, chums!

WHAT WE WANT TO KNOW!

By S. Q. I. Field.

WHY aren't the Speech Day orations restricted to two minutes per person, instead of forty minutes apiece?

* * *

Is it correct that Dick Penfold, when presented with a bulky volume—the poetry prize—acknowledged it by saying:

"I thank you, sir, for this my prize,
But it's a jolly awkward size!"

* * *

Why wasn't there a singing prize? Hurree Singh would have won it, as sure as eggs. The Governors would have been entranced if only they could have heard Hurree Singh!

* * *

How is it that the same fellows prance off with the prizes every year, while others can't win for toffee?

* * *

How many prizes has Mark Linley won since he came to Greyfriars? And isn't he finding prize-winning a little monotonous?

* * *

Did Gosling, the porter, ever win any prizes in his youth? And, if so, did he say to the donor, "Sir, I ain't no scholard, but I thank 'ee kindly for this 'ere gift, which I shall always cherish an' esteem, as ever was!"

* * *

If there was a prize for the slackest slacker who ever slacked, who would dare to compete against Lord Mauleverer?

* * *

Would not a suitable prize for Billy Bunter be a weight-reducing machine?

* *

How many prizes will Coker, of the Fifth, win next year?

The answer is in the convent—Nun!

* * *

When the chairman of the Governors presented Bob Cherry with a number of massive tomes, what did he say when Bob dropped the bulky volumes on to his pet corn? And didn't he hop awfully well for a gent of three score?

* * *

Is it true that Hurree Singh acknowledged his prize by saying, "Most honoured and ludicrous sahib, I am gratefully thankful to you for the bookfulness which you have presentfully offered me herewith. I fall at your worthy feet and make the esteemed obeisance. May you live happy and die long, as your English proverb has it."

SOME BRAINY SUGGESTIONS!

By Tom Brown.

CAN anyone tell me why the powers that be always award books as prizes? We have had a sickener of books. Whether you win the Greek Prize, or the Latin Prize, or the Maths Prize, you know in advance what you're going to get—a beastly book! Sometimes you get a whole set of volumes, and you need to be a champion weight-lifter to carry them back to your place when they have been presented.

It isn't as if the books are interesting. They're not! I won a book this year entitled "The Science of Sea-shells," by Professor Beech-Comer. Ugh! I haven't read the wretched thing, and I don't intend to.

If they must give us books, why can't they give us books with a thrill in every line and a punch in every paragraph? A year's copies of the "Boys' Friend," all bound together, would make a ripping prize. But instead of this we get bulky, unreadable tomes by potty professors.

Now, I propose to make a few suggestions with regard to prizes. I hope the Head will see these suggestions, and put them into practice next Speech Day.

Let us give the eternal books a rest, and have prizes that are worth having.

Here is a suggested prize list. It is open to criticism, of course, but it's a jolly sight better than the existing list.

GENERAL KNOWLEDGE.

First Prize: A Motor-bike.
Second Prize: A Gramophone.
Third Prize: A Fox-terrier.

GREEK.

First Prize: A Complete Wireless Outfit.
Second Prize: A Folding Camera.
Third Prize: An Alarm Clock (of British manufacture).

LATIN.

First Prize: A New Study, full of Furniture.
Second Prize: A Cricket Bat.
Third Prize: A Tuck Hamper.

SPECIAL FAGS' PRIZES.

First Prize: A Tribe of White Mice.
Second Prize: A Tame Monkey.
Third Prize: A Bag of Marbles and a Game of Ludo.

Of course, I am only giving you a selection from my list. I could go on quoting from it indefinitely, but space will not permit.

There is also a lot to be said in favour of money prizes. I'd rather win a five-pound note than a volume of books any day, and I expect lots of my pals agree with me.

Let's hope that books will be given a miss next year, and that we shall see my brainy suggestions adopted!

ALL THE WINNERS!

By Dick Russell.

SPEECH day was rather a "washout" this year so far as I was concerned, for I didn't take a single prize! To make matters worse, about a dozen aunts and girl cousins of mine came down to see the prize-giving, and they were disgusted to learn that I was among the "also rans." If they only knew of the keen competition there had been for the various prizes they would have let me down lightly.

Harry Wharton was well in the picture when the prizes came to be presented. He took three—for General Knowledge, Science, and Maths. In each case the prizes were books, and methinks the bookshelf in Study No. 1 will collapse through overweight! Hearty congratulations to the captain of the Remove on achieving the "hat-trick."

Mark Linley also managed to secure three prizes—the Founder's Prize, the History Prize, and the Greek Prize. There were three separate sets of volumes, and it was as much as Linley could do to stagger down the Hall with them. The Founder's Prize carried a cash award with it as well, so the lad from Lancashire is in clover.

There was an amusing incident when Billy Bunter was called upon to receive the spelling prize. Bunter can't spell for toffee, and the fellows were fairly flabbergasted. It turned out afterwards that a mistake had been made, the prize having been won by Dick Rake. But some practical joker had substituted Bunter's name for Rake's, on the label which accompanied the prize. Fortunately, Dr. Locke tumbled to it in time.

The Geography Prize was won by Oliver Kipps, whose bump of locality is wonderfully developed. Dick Penfold took the prize for Latin, and he also took the Poetry Prize, which goes without saying. It isn't often that Pen writes a serious poem, but when the spirit moves him he can produce quite a masterpiece.

I came jolly near to winning the Essay Prize, but Tom Brown beat me by a short head, so to speak. The name of "Richard Russell" wasn't called once during the proceedings, and my fussy aunts looked daggers at me, and refused to tip me when they departed. Next year I shall have to do something desperate!

A peep into the dashing days of old—next Monday!

THE HAND OF THE ENEMY!

(Continued from page 12.)

off the treadmill, if I can. What do you mean?"

"I—I want to ask your advice, Peter, old fellow," said Bunter. "You know a lot of rot about the law, and all that. Suppose——"

"Well?"

"Suppose a fellow found a diamond pin——"

"Then a fellow is bound to take it to the police-station," said Peter Todd. "Keeping it would be stealing it."

"It isn't exactly like that. Suppose a fellow **saw** a fellow——"

"Saw **him** find a diamond pin?"

"Nunno! Saw him hide it," said Bunter.

"Hide it?" said Peter, in astonishment.

"Yes. Suppose a fellow saw a fellow hide a diamond pin, a fellow would be justified in thinking that the fellow didn't want it, wouldn't he?"

"A fellow wouldn't hide a diamond pin unless he had stolen it."

"Well, he might," said Bunter. "Suppose it was the fellow's own—a pin that a fellow had seen a fellow wearing, you know. That would prove it was his own. Then if a fellow saw him hide it——"

"You've seen a fellow hiding his own diamond pin?" exclaimed the amazed Toddy.

"I'm only putting a case of course," said Bunter hastily. "Putting it as a superstitious case, you know——"

"A what?" shrieked Peter.

"A superstitious case——"

"Do you mean a supposititious case, you fat duffer?"

"Yes, if you like. Well, then, I want you to tell me how it stands," said Bunter. "Mind, I don't mean that I've found a diamond pin. I don't mean that at all. I'm simply putting a superstitious case—I mean, a syrupstitious case. If a fellow hides his diamond pin, it shows that he doesn't want it, doesn't it—I mean, if he hides it in a place where he can't possibly get it back?"

"I suppose so," said Peter. "A fellow would have to be off his rocker to do such a thing."

"Then suppose a fellow found it?" said Bunter.

"He shouldn't! He should leave it alone."

"Suppose that would get another fellow into trouble?"

"That's a third fellow in the case, is it?" said Peter. "How could it get the third fellow into trouble, fathead?"

"Well, suppose a fellow hid his diamond pin in your collar-box, Peter——"

"What?" yelled Peter.

"He might mean to make out you'd stolen it, mightn't he?"

"Great pip!"

"Then, if I saw him, I should be bound to take it away, shouldn't I?"

"What the thump——"

"And then, would it be mine?" said Bunter. "That's what I want to know, according to law, Peter."

And the Owl of the Remove blinked anxiously, with deeply serious inquiry, at Peter Todd. Peter was too astounded to reply.

"Somebody's been hiding diamond pins in my collar-box?" he ejaculated, when he found his voice at last.

"No!" yelled Bunter. "Nothing of the kind! That was only putting it superstitiously."

"Is there anything in this, or are you just babbling bunkum out of the back of your silly fat neck?" demanded Todd.

"Oh, really, Toddy——"

"Oh, here you are!" Ernest Levison came up and took Billy Bunter by the collar. "You fat villain——"

"Yaroooh!"

"You've been burgling my study, you podgy Hun!"

"Leggo!"

"Oh, you've lost a diamond pin, Levison?" asked Peter Todd, thinking that he saw light.

"No fear," said Levison, with a laugh. "I'm not quite wealthy enough to sport diamond pins. I've lost a parcel of tuck, that was burgled out of my study cupboard. I forgot it when I came in yesterday—thinking about—about something else. It's gone now."

"Well, I don't know anything about it," growled Bunter. "If you think I'd touch your measly cream-puffs and jam-tarts — squashed in the parcel, too——"

"How do you know they were squashed?"

"I—I—I don't know!" gasped Bunter. "I mean, I think very likely they were squashed. Besides, it was my parcel. I told you distinctly that there was the wrong address on the label. Wharton heard me."

"Where's that tuck?" demanded Levison.

"How should I know? Leggo my collar, you beast! Make him leggo, Peter! I gave you some of the bulls-eyes, you know."

"My only hat!" said Toddy blankly.

"My belief is that you left the cupboard unlocked, Levison," said Bunter. "Then some sneaking fellow came along and took the parcel. Mauleverer, perhaps—or Coker of the Fifth! Might have been Loder of the Sixth; he's down on you, you know. Leggo!"

"I left it locked," said Levison.

"Then how could I have got at it?" said Bunter triumphantly. "If you think I borrowed Fishy's bunch of keys, you're making a mistake. You can ask Fishy."

"Ha, ha, ha!" roared Peter.

"You fat villain!" exclaimed Levison, shaking the Owl of the Remove. "You borrowed Fishy's keys to burgle my study?"

"No!" roared Bunter. "I've just told you I didn't, haven't I? You might be a bit grateful, too."

"Grateful!" ejaculated Levison.

"Yes, grateful!" said Bunter warmly. "What would have happened if I hadn't been in the study at the time, I'd like to know."

"So you were in the study?"

"Not at all. I was watching the cricket all the afternoon. I never went near your study. I hope I'm not the kind of fellow to go butting into a fellow's study when he's out?"

"My word!" said Levison. "I'd like to know what that fat dummy is doing outside a lunatic asylum!"

Bunter jerked his collar away, and blinked at the St. Jim's junior indignantly.

"I hope you're satisfied now," he said. "A decent chap can take a fellow's word."

"Ha, ha, ha!" roared Peter Todd.

"As for the parcel, it was mine, as I told you at the time," said Bunter. "A fellow has a right to his own parcel, I hope. And I never touched it—never even thought of it. And you'd be in Queer Street, I can tell you, Levison, if I hadn't put a spoke in Ponsonby's wheel. I think you might be decently grateful."

And with that, Billy Bunter rolled away, leaving Ernest Levison quite speechless.

"Is he off his rocker?" asked Levison at last.

"Fairly near it, I think," said Peter. "He's been babbling about hidden diamond pins and things. No good hunting your tuck; it's gone inside Bunter long ago, if he had it. The fat villain gave me some bullseyes; I didn't know they were yours!"

Levison laughed.

"It doesn't matter much," he said. "The tuck was sent for young Frank, by some fags at St. Jim's. Of course, he couldn't have it. I asked him what was to be done with it, when I saw him in sanny this morning, and he told me to stand a study spread with it."

"Bunter's stood the study spread with it already!" grinned Peter. "I suppose I'd better look for a stump. Can't have Bunter taking to burgling with Fishy's bunch of keys."

Peter Todd looked for a stump, and then he looked for Bunter. Loud and anguished yells soon announced that he had found him.

Then Peter, stump in hand, looked for Fisher T. Fish.

"You lent Bunter a bunch of keys yesterday, Fishy," he said.

"Sure!"

"He burgled Levison's cupboard with them."

"Did he?" yawned Fishy.

"That doesn't worry you, does it?"

"Nope! Can't bother about what my customers want the goods for," said Fisher T. Fish. "That wouldn't be business."

"Perhaps this will worry you, though!" suggested Peter Todd, exhibiting the stump.

"Oh, come off!" said Fishy. "I guess—hyer, keep off, you mugwump! Yarooh! Oh, Jerusalem crickets! Keep off, or I'll make potatoe-scrapings of you! Yow-ow-ow-ow-ow-wow!"

And Fisher T. Fish fled for his life.

THE TENTH CHAPTER.

Levison Accused!

"HALLO, hallo, hallo!"

Levison looked round. He was at a good distance from Bob Cherry, in the quadrangle after lessons that day; but people at quite a good distance from Bob could generally hear his ejaculations. Could the celebrated Stentor have looked in at Greyfrairs, probably he would have taken Bob Cherry for one of his lineal descendants.

Three Highcliffe juniors were coming towards the School House—Cecil Ponsonby, Gadsby, and Monson. They were looking very grave, and did not look as if this were a friendly visit.

Levison knitted his brows.

He had barked his knuckles on Ponsonby's mouth the day before, and he felt strongly inclined to damage them again in the same way, at the sight of the cad of Highcliffe. But he kept his distance, and after the first glance paid no heed to the Highcliffians. If they had come over to see Skinner, or Snoop, or Angel of the Fourth, it was no business of his; and he did not want further trouble.

It did not even occur to him for the moment that that visit was in connection with himself.

Bob Cherry gave Pon & Co. a cheery nod. He would rather have punched Pon than nodded to him; but Bob was always good-natured, and found it difficult to remember that he disliked a fellow.

"Levison about?" asked Ponsonby grimly.

"Yes; over there by the library window," said Bob. "I'll give him a yell if you like."

"I want Wharton, too!"

"Something about the cricket?" asked Bob, with interest. "Courtenay sent a message?"

"Nothing about the cricket!"

"Rather more serious than cricket, by gad!" said Monson. "Don't see Levison without witnesses, Pon."

"Witnesses!" repeated Bob.

"I don't mean to," said Ponsonby. "Wharton had better be present, as he's captain of the Remove; perhaps two or three other fellows as well. The thing's got to be thrashed out."

"No doubt about that!" assented Gadsby.

Bob Cherry looked hard at the Highcliffians. There was no doubt that they had come over to Greyfriars to make themselves unpleasant. What their intentions were exactly was a mystery, however. If they were looking for a rag, Bob Cherry was prepared to give them all the ragging they wanted, without calling on anyone else to help.

"What's the game?" asked Bob abruptly. "I thought yesterday that you were on pally terms with Levison."

"So did I—yesterday!" said Ponsonby. "But Levison's kind of friendship isn't the kind we want at Highcliffe. Fellows who steal when they're asked into a chap's study to tea——"

"What!" bawled Bob.

"We're not here to row," said Ponsonby, with icy coolness. "We're willin' to prevent a scandal if possible; but we're after our property. If Levison hands it over, well and good. If not, we shall go straight to your headmaster. Better call Wharton."

Bob Cherry swallowed his wrath with difficulty. His impulse was to take Ponsonby by the neck and rub his features on the quadrangle. But Bob realised that this was not a matter that could be settled by damaging Pon's classic features. The Highcliffians had made an accusation, and that accusation had to be met.

"Come into the Rag," said Bob curtly. "I'll call Wharton and Levison."

"Right-ho!"

Ponsonby & Co. followed Bob into the house, and into the Rag. There was no one else in the Rag just then, and it was a suitable place for "thrashing out" this curious affair. Leaving the three nuts in the Rag, Bob hurried away in search of Wharton. He found Wharton and Nugent in Study No. 1.

"Some rotten cads from Highcliffe!" said Bob. "Three mingy, stingy, dingy, cringing worms have crawled in——"

Harry Wharton laughed.

"Well, let's keep the peace with Highcliffe if we can till the big match is over," he said. "I dare say they've only come to see Skinner."

"They've come to see Levison, and they accuse him of stealing something when he was over at Highcliffe yesterday."

"Wha-a-at?"

"Better see what they've got to say before we smash them," said Bob, breathing hard. "I've taken them into the Rag."

Wharton's eyes blazed with anger.

"The unspeakable cads!" he said, between his teeth. "Come down with me, Nugent. You go and find Levison, Bob!"

The captain of the Remove went down to the Rag. Ponsonby greeted him with a nod.

"I've come on a rather unpleasant business, I'm afraid," he said gravely. "I'm sorry, of course——"

Wharton raised his hand.

"Cut all that out, Ponsonby," he said grimly. "You don't believe this charge you've made against Levison. You haven't even made a mistake. You are lying, like the cur you are. That's plain English."

Ponsonby turned pale with rage.

"So that's how you take it, is it?" he said.

"How do you expect me to take it?" said Harry, his eyes flashing with scorn. "Do you think I'd take such a dirty lie seriously for one moment?"

"If you're backing up a thief——"

"If Levison's a thief, I'll lend a boot to kick him out of Greyfriars fast enough. He's nothing of the sort. Do you think I can't see this game? You've found out that he won't gamble and smoke and play rotten tricks with your shady gang, and you're turning on him with a silly accusation like this, to blacken his name here. It's plain enough, I think. No Greyfriars fellow will take the slightest notice of it."

"If my diamond pin isn't handed back I'm goin' to your headmaster. That's final!"

"Keep it till Levison comes in!" said the captain of the Remove disdainfully.

Levison was not long in coming. He entered the Rag with Bob Cherry. His face showed that Bob had told him what was wanted. Johnny Bull and Hurree Jamset Ram Singh followed them in, with Tom Brown, Hazeldene and two or three more Removites. Gadsby and Monson looked a little uneasy at the sight of so many angry faces; but Ponsonby was as cool as ice.

"Bob's told you what this cur accuses you of, Levison?" asked the captain of the Remove.

Levison breathed hard.

"Yes; I suppose I needn't tell you chaps that the fellow is lying?"

"No need at all; we know he's lying," said Harry. "It's for you to say whether we listen to him, or whether you prefer to give the cad the hiding he's asked for."

"Lay a finger on me, and I'll yell for help fast enough," said Cecil Ponsonby. "If you prefer the matter to come before your headmaster, take your choice. If Levison daren't hear me——"

Levison gave a laugh of angry contempt.

"I sha'n't touch you," he said. "Not till you've had every chance of proving what you say. Prove it, and every fellow here will stand by you, and see justice done. Make them believe that I'm a thief, and they'll back you up. You won't find it easy!"

"Go it, Pon!" muttered Gadsby.

"Hold on a minute," said Levison. "There's something I'm bound to tell you fellows, in view of this. I wasn't going to mention it—least said soonest mended. Now I think you ought to know. At Highcliffe yesterday, Ponsonby asked me to play into his hands in the match next week—he's getting into the Highcliffe team, if I will undertake, as a bowler, to give him all the game I can. I gave him my answer; he's got the marks of it on his mouth now, and I've got the marks on my knuckles." Levison held up his hand.

There was a deep murmur from the Removites.

"I deny every word of it!" said Ponsonby coolly.

"Deny it if you like!" snapped Wharton. "We believe Levison; we know your sort."

"He told me he would make me suffer for it," continued Levison. "I wondered what sort of a dirty trick he was thinking of playing. Now I know. This is the dirty trick."

"That's pretty clear!" said Bob Cherry.

"The cheerfulness is terrific."

"Rag the rotter!" growled Johnny Bull savagely.

Ponsonby's lip curled. He was still perfectly cool.

"Now you've heard Levison, you can hear me," he said. "Levison had tea in my study at Highcliffe yesterday afternoon. He admired my diamond pin, and I took it off to show him. I left it on the table when I went out to speak to Gaddy. I forgot it when I came back; but remembered it after Levison had gone. It wasn't there. I've searched for it, and it's not there. Tie-pins can't walk away, and I've been driven to the conclusion that Levison took it. If he didn't, I'll be glad—but I think he did—and I've come over to ask for it."

"Is that all?" said Wharton.

"That's all."

"You've shoved your diamond pin out of sight somewhere, and you're accusing Levison of taking it?"

Ponsonby shrugged his shoulders.

"If I did that, I should be a pretty average fool," he said. "Whatever you may honour me by thinkin' of me, you know I'm not exactly a fool. I say I believe that Levison took my diamond pin—a jolly valuable thing to a hard-up fellow like Levison. If he took it, he's got it. If he hasn't got it, I shall be bound to withdraw my accusation an' apologise for it. If Levison denies that he's got it——"

"That can be taken for granted," said Wharton. "What next?"

"Either you fellows can search Levison for it, or I'll ask your headmaster to have it done. I only want my property."

THE ELEVENTH CHAPTER.

The Search!

HARRY WHARTON & CO. stood silent, looking at Ponsonby. Utterly as they disbelieved the accusation, they had to admit that Ponsonby was stating his case reasonably enough. He was, at least, entitled to a fair hearing; and, indeed, there was no choice about that, if he was prepared to take the matter before the Head. Dr. Locke assuredly would have ordered the most thorough investigation.

All eyes turned inquiringly on Levison.

"I leave it to you, Wharton," said the St. Jim's junior, "I'd rather leave the matter in your hands, as Form captain, to see fair play."

"I think that's wise," assented Harry. "Nobody will believe a word of this rotten lie; but it's better to thrash it out, and make Ponsonby withdraw it. If you're willing to be searched——"

Levison coloured.

"I'm willing to do anything you think fit!" he said steadily.

Vernon-Smith had come into the Rag and joined the excited group of juniors. The Bounder had said nothing, so far; but he was watching Ponsonby very closely. He chipped in now.

"Don't let those Highcliffe cads touch you, Levison. Pon's quite capable of slipping the thing into your pocket and saying he found it there!"

Levison smiled faintly.

"I know Ponsonby, old man!" he answered. "If he comes near me, I shall knock him spinning! He won't catch me napping!"

Ponsonby gave a sneering smile.

"I'm not keen on touching a thief!" he said. "Let Levison be searched by any fellow I can trust to turn out what he finds on him. Not you, Smithy, or you, Hazel. Wharton's straight—I'll trust Wharton."

Ponsonby had captured a good many lickings in his life—but that licking was a record. It lasted a quarter of an hour. At the end of it he lay on the study carpet, his nose streaming red, his eyes darkening to black. Levison had thoroughly thrashed him. *(See Chapter 12.)*

"Thank you for nothing!" snapped Wharton.

But he could not help being a little impressed. If there was nothing behind all this—if the whole thing was a baseless fabrication—what did it all mean? Ponsonby was a rascal, but he was no fool. In his bitterest moments he would never have been obtuse enough to bring a wild accusation without a vestige of proof to support it.

Wharton's faith in Levison did not falter; but he began to think that Ponsonby believed in his own accusation—that it was a mistake, the mistake of an evil and suspicious mind, and not a cowardly plot, as he had first supposed.

"I don't like the job," said Harry, at last; "but if you don't mind, Levison——"

"Not at all."

Harry Wharton proceeded to the repugnant task. Ponsonby & Co. watched him, and had to admit that the search was thorough. Nothing was found on Levison that was not his own.

"Well?" said Levison, looking at Ponsonby.

"Levison has a study here, I suppose?" asked Ponsonby.

"He shares my study—mine and Hazel's," said Tom Brown.

"Then I fancy we'd better look there."

"Better go through with it," said Levison quietly, as Wharton made a gesture of angry impatience. "You must see this through to the finish—for my sake!"

"That's so!" said Bob Cherry. "Come on!"

The juniors left the Rag, and went up to the Remove passage. By this time most of the Remove knew that something was on, and a crowd of fellows gathered in the passage.

Word passed from mouth to mouth of Ponsonby's accusation—received with angry scorn by almost all who heard it. Even Skinner did not believe it, and he whispered to Snoop that Pon was laying it on too thick this time.

Harry Wharton & Co. entered Study No. 2, the three Highcliffe fellows remaining outside.

Ponsonby & Co. ostentatiously desired to make it visibly impossible for them to "plant" anything in the study to be found there—not that the Removites would have trusted them.

Levison and Hazel and Tom Brown, the owners of the study, went in with the Co. The rest of the fellows gathered about the doorway in a crowd. Foremost stood Vernon-Smith, with a keen eye on Ponsonby & Co.—as if the Bounder were trying to fathom their "game."

Peter Todd quietly joined the crowd, and watched the proceedings in the study from the doorway. The expression on Peter Todd's face was very peculiar; but no one just then had any eyes for Toddy.

"You'll point out your belongings here, Levison, old fellow," said Harry. "Mind, it's by your own wish that I'm doing this."

"I'm glad for you to do it!" replied Levison. "Ponsonby thinks that if he throws enough mud, some of it will stick.

I want to make it clear that the cad is lying!"

"I understand."

There were few belongings of the St. Jim's junior in the study. First of all he pointed out the letter-case. Wharton opened it, and turned its contents out on the table.

Ponsonby, looking in from the doorway, breathed a little quickly. Ernest Levison's unconcerned manner showed that he attached no importance to the search of the letter-case, which was proof to Pon that he had not, by any chance, examined it since the day before.

Wharton looked into every recess of the case, and laid it aside. Then he turned over the heap of old letters and notepaper and odds and ends.

"Nothing there!" he said.

There was a sharp exclamation from Ponsonby.

"Fair play, Wharton! You haven't looked."

Wharton glanced round at him contemptuously.

"Any other fellow can look, if you like," he said. "I've looked thoroughly. You can look yourself, so long as we watch you and see that you play no tricks."

"I'll look, then."

Ponsonby strode into the study.

Watched with great keenness by the juniors, Ponsonby examined the letter-case and the old papers.

The savage, concentrated look on his face surprised the Removites. They comprehended that Ponsonby fully expected to find his diamond-pin there. But it was not there.

"Well, are you satisfied now?" said Wharton, tartly.

Ponsonby did not answer; he was looking absolutely dazed. He had concealed the diamond-pin there—and it was not there! For a moment or two the study seemed to spin round Ponsonby's dazed head.

"You've got some other things here, Levison?" said Wharton.

"Yes; here's a bag——"

"Never mind that!" muttered Ponsonby hoarsely. He turned on Levison, with fury in his face. "You've got it, you rascal!"

Ponsonby understood—or thought he did. Levison had found the diamond-pin in the letter-case—had guessed all—and taken the pin away. That was the only theory Ponsonby could form. And he understood what that meant, if it were true—that his accusation would fall to the ground, amid general scorn, while Levison kept the diamond!

The thought of such an ending to his plot infuriated Ponsonby almost out of his senses. He sprang towards Levison with flaming eyes.

"You rotter! You thief! You've got it!" he shouted.

Levison looked at him steadily.

"If I had it, why should you fancy it was hidden in that letter-case specially?" he asked. "Why not look somewhere else? Had you fixed it up with somebody to put it there?"

"By gad!" muttered the Bounder.

"Pon!" whispered Gadsby uneasily. He realised that his leader was giving himself away.

Ponsonby panted.

"I'll go to the headmaster! I'll have the whole school searched!" he gasped. "You've got it, you thief——"

"Hold on!" said Peter Todd quietly. He stepped into the study. "Moderate your transports, Pon, old bean! Gentlemen, chaps, and fellows, listen to your Uncle Peter!"

"What do you know about it, ass?" asked Bob Cherry gruffly.

"Lots!" answered Toddy. "I know, for instance, that Ponsonby sneaked into this study yesterday, and hid his diamond-pin here. That's why he's so upset at not finding it."

"Wha-a-t?"

Ponsonby staggered back.

"You—you——" he stammered. He was going to say "you were watching"—but he checked himself in time.

"You saw him, Toddy?" roared Bob.

"Why didn't you——" began Wharton.

"Easy—easy!" said Peter. "I didn't see him—never knew anything about it till now. But I fancy I know of somebody who did see him. Fetch Bunter."

"Bunter!"

"The one and only Bunter!" said Peter Todd. "Don't be impatient—Bunter can let in some light on this subject."

"But how—why—what——?" exclaimed Wharton.

"The parcel—the jolly old parcel," said Peter Todd. "Yesterday Levison locked a parcel of tuck in the study cupboard before he went down to the cricket. While he was there, Bunter borrowed a bunch of keys from Fishy, burgled the cupboard, and scoffed the tuck. Ponsonby was at Greyfriars yesterday——"

"I—I remember—but——"

"I defy you to prove that I came anywhere near this study!" panted Ponsonby.

"Shouldn't even have thought of it, old nut, but for certain babblings and maunderings of my fat pal Bunter," said Peter affably. "I believe Bunter knows something—send for him and ask him. Anyhow, he was in this study yesterday afternoon for a good time."

Bob Cherry hurried out.

THE TWELFTH CHAPTER.

What Bunter Knew!

"I WASN'T—I didn't—yaroooh!"

The fat voice of William George Bunter was heard in the Remove passage. Bob Cherry propelled him into Study No. 2 with a grip on his collar.

Bunter staggered against the table, and spluttered.

"Beast! I never touched it! I didn't—I wasn't——"

"Bunter——"

"Besides, it was my parcel! I told Levison distinctly that it was my parcel—sent to me by my old pal D'Arcy, at St. Jim's. Levison said himself that it came from St. Jim's. Ask him?"

"You silly owl——"

"You might back up a fellow, Toddy, when I gave you some of the bulls-eyes."

"Ha ha, ha!"

"Never mind about the tuck, Bunter," said Levison. "You're welcome to that. It may turn out lucky that you came and raided it!"

"I jolly well think so," said Bunter emphatically. "Pretty fix you'd be in if I hadn't!"

"That fat fool knows nothing about it——" began Ponsonby.

"He, he, he!"

Gadsby and Monson, in the passage, exchanged a look, and began to sidle away towards the stairs. With regard to the accusation, they had taken Pon's word—with many doubts, though their doubts did not prevent them from backing him up. But what belief they had in it was gone now—and they realised that Ponsonby had "landed" himself—as he often did, with all his cunning. And Monson and Gaddy thought that they had better go, while the going was good—and they went.

"He, he, he!" Bunter chortled. "Don't I know something about it? He, he, he!"

"Well, what do you know, Bunter?" asked Wharton patiently.

Bunter winked.

"That's telling."

"Well, we want you to tell us exactly what you know. Ponsonby accuses Levison of stealing a diamond pin at Highcliffe——"

"He, he, he! Of course, he would!" said Bunter. "I knew it was something of that kind, of course—why should he put the pin into Levison's letter-case for nothing? I knew he wasn't making him a present."

Sensation!

Ponsonby turned almost sick. He was aware now that the Owl of the Remove—always spying and prying—must have seen him; though even yet he did not understand how. He cast a longing look at the door—but the doorway was crammed.

Monson and Gaddy were gone; but the "going" was not good for Ponsonby. He had to stay and face it out.

"Tell us exactly what happened, Bunter?" said Peter Todd.

"Mind, it's understood that the parcel was mine," said Bunter cautiously. "No larks, you know! If I own up to bagging the tuck, no larks! Otherwise I shall expect you to take my word that I never came near the study."

"Ha, ha, ha!"

"Never mind the tuck," said Harry. "Tell us what happened?"

"You see, I thought it was Levison," explained Bunter. "Fairly made me jump, you know, when I heard him coming to the study, while I was trying Fishy's keys on the cupboard. Of course, I'm not afraid of Levison. I was only taking my own parcel, and I should have knocked Levison down if he'd interfered! But I didn't want a fuss about a few measly jam tarts. So I got behind the screen in the corner there, when I heard him coming."

"Oh!" breathed Ponsonby.

"And it wasn't Levison after all—it was Ponsonby!" grinned Bunter. "I watched him, you know! Fancy his face if I'd jumped out on him, while he was messing about with Levison's things—he, he, he!"

"Now we're coming to the goods!" murmured the Bounder.

"I was going to jump out," went on Bunter. "I thought he was playing some trick on Levison's things. Then he cleared out suddenly, and I wondered what he had been up to with the letter-case. So of course, I looked into it, and found the diamond pin there, stuck under a lot of old letters, where Levison wouldn't be likely to see it—he, he, he!"

Ponsonby bit his lip till the blood almost came.

"And then?" said Harry Wharton very quietly.

"Well, I thought at first it was some queer way of making Levison a present, as they were friends," said Bunter; "but I thought afterwards that it looked jolly fishy! I'm pretty wide,

(*Continued on page* 26.)

THE RAID ON THE HOA HANGS!

By OWEN CONQUEST.

The fierce fight between the Yellow Spider and Ferrers Locke—the world's most renowned detective—reaches its culminating point in this grand story, but not before Jack Drake, the sleuth's redoubtable young assistant, undergoes a terrifying experience which all but costs him his life.

THE FIRST CHAPTER.

The Yellow Shadowers!

IT was shortly after midnight as Inspector Pycroft of the Criminal Investigation Department left Scotland Yard and walked briskly along the Embankment. His brows were knit in deep thought, for a short time previously he had received a telephone message in his office of a most amazing character.

It appeared from information he had received that a small steamship called the Keng-tse had been sunk in the River Thames off Wapping. On board, so he had been told, were thirty chests each containing ten thousand golden sovereigns. Some of the famous Flying Squad had gone post-haste to investigate the affair.

But even as the inspector started to cross the road, a taxicab drew up suddenly by him. A grimy, unshaven face surmounted by a shock of matted hair, appeared at the window.

"Pycroft," said a commanding voice, "get into this cab! Be quick, man!"

The inspector stared hard for a moment. Then, as the voice again begged him to hurry, he leaped into the cab and closed the door. At once the driver of the vehicle set the cab moving swiftly along the Embankment.

The unkempt man inside leaned back in his seat and gave a chuckle.

"Good old Pycroft!" he said. "I don't intend to detain you for more than five minutes. I have instructed this intelligent taxi-man to drive only as far as Blackfriars Bridge, and then back via Tudor Street. You were surprised at my telephone message, eh?"

"Surprised and delighted, Mr. Locke," replied the Scotland Yard man. "I was getting anxious about you. Knowing you had gone nosing about down in Limehouse among the Chinks, I was afraid that some harm had come to you."

The dishevelled man, who was none other than the world-famous private detective, Ferrers Locke, in disguise, looked at his old friend affectionately.

"I thought you would worry, my dear Pycroft," he said. "But although I have had some jolly narrow squeaks of late, no harm has come to me. But time presses, and I must put you wise to one or two matters which I thought best not to mention on the 'phone."

"It seems to me, Mr. Locke," said the inspector, "that you have done some remarkable work. Three hundred thousand sovereigns disappeared mysteriously from the vaults of the Hong Kong and Cochin Bank. We were after Wong Moh, that fat, sleek Chink who was the manager of the London branch of the bank. There is no doubt, I suppose, that this money lying at the bottom of the river is the stolen gold, and that Wong Moh was the thief?"

"None whatever. Wong Moh was a member of the supreme tribunal of that notorious Chinese secret society, the Hoa Hang Tong. By means of some underlings, he gradually got the money away from the bank and stored it in a mysterious house, which I haven't quite located yet, known as the House of the Blue Mist. In my disguise of Pompey Cree, an ex-mercantile marine officer who met a well-deserved fate, I was initiated into the society. Wong Moh wanted me to take the Keng-tse with the gold aboard to Shanghai. Instead, I managed to scuttle the ship. The River Police have caught some of the Tongmen who were members of her crew, but Wong Moh himself came to an untimely end. His body will doubtless be recovered when the ship is raised."

"Really, Mr. Locke, you deserve the greatest credit for——"

"But I don't want it," laughed the famous sleuth, "and I sha'n't get it. Scotland Yard shall have all the credit."

Pycroft puffed his cheeks out and looked both relieved and pleased. The newspapers had criticised severely the police for their inability to solve the mystery of the missing bullion, and it would be a great feather in the cap of officialdom when the money was dredged from the muddy waters of the Thames.

"But listen, Pycroft," went on Ferrers Locke. "I have more important matters to discuss. As you know, it has been my ambition of late to break the power of that notorious criminal organisation known as the Hoa Hangs. I have seen quite recently Li Fang, or the Yellow Spider, who is the supreme head of the order in England. But the fellow is as slippery as an eel, and I have had to be careful, for my life hangs but on a thread when I am among the Tongmen in Chinatown. However, I have quietly collected the names of some of the Chinks I know to be members of the secret society. But one thing now remains before I ask you to bring the organised forces at your command to help to complete my work."

"You want the police to conduct a raid, Mr. Locke?"

"Not yet. The way to the House of the Blue Mist is by numerous secret passages heavily barred with stout doors worked by compressed air. It would take hours to break through, and the birds would have flown. I must again go back to Chinatown and make another effort to locate the actual building in which most of the meetings of the Tong are held."

The inspector's face showed real concern.

"The pitcher that goes to the well too often gets broken at last," he remarked. "Besides, you surely can't go back in the disguise of Pompey Cree?"

"No; I shall have to adopt another. But go back I will! I have been along one or two secret passages to the House of the Blue Mist, and have counted my steps, and tried to get an estimate of distances. That method has not proved successful. However, the house in question must abut on a street somewhere, and I shall try other means of finding it. Then with this information we can conduct our great raid. But I will notify you when I have done my work, and I should like you to act with the greatest promptitude in following my instructions. If you do, we shall probably completely smash the power of this criminal Tong in England once and for all. But here we are on the Embankment. Out you go, Pycroft, and au revoir!"

Ferrers Locke unceremoniously bundled the inspector out of the cab as the driver slowed up in response to a signal. And almost before the burly C.I.D. man had time to wish the intrepid sleuth luck in the final great task he had set himself, the taxi drove rapidly away.

Through the speaking-tube Locke gave the driver directions to proceed to a small road at the back of Baker Street. Here he paid off the man handsomely for his early morning journey about London, and went afoot to the neighbourhood immediately to the rear of his own residence.

It was pitch dark, and he took every precaution to make sure that he was not being shadowed. He even "lay low" behind a wall of a garden at the back of Baker Street for half an hour, listening for the slightest sound. At last he made his way through the back garden of his own house, murmuring soothing words to Lion, his bloodhound, who had awakened and was showing signs of restiveness.

He let himself into the house and crept noiselessly up the stairs. He paused to listen at the door of the room occupied by Sing-Sing, his Chinese servant, and satisfied himself that the man was soundly asleep. Then he entered the room of Jack Drake, his young assistant, and quietly closed the door.

The boy was asleep, and Locke tapped him lightly on the shoulder. Drake awoke with a start, and his hand shot under his pillow.

"Tut, tut, my boy!" murmured Ferrers Locke. "You know who I am, surely?"

Jack Drake leaped out of bed and gripped his chief by the hand. Tears of joy stood in the youngster's eyes.

"Egad, sir," he cried, "it's good to see you again! This has been one of the most miserable periods of my life, waiting to hear from you! You've finished your work, and are coming back here to live?"

Locke switched on the little electric reading-lamp by his assistant's bed, and shook his head.

"Not yet, I'm afraid, my boy. There is still some work to be done."

Drake's face fell. As he struggled into his dressing-gown he expressed his disappointment.

For a considerable time the sleuth and his young assistant sat chatting together. During Locke's absence Drake himself had taken on one unimportant case only. The general public, owing to reports which had appeared in the newspapers, believed that the great detective was dead.

Finally, after their long, private conversation, Locke quietly led the way to his own room. Taking an opal ring from a case on his dressing-table, he showed it to Drake.

"Some people say that opals are unlucky, my boy," he said, with a smile. "I'm no believer in that superstition. I am going to wear this ring, slung by a thin cord, round my neck. I hope it will never serve in the manner of an identification disc, but it may come in useful in another way. If I need assistance I will send for you. I am going to take on the guise of a Chinaman. You would not recognise me if I sent word for you to meet me, and I might not have the chance of talking to you immediately in my natural voice. So, if you see this ring, you will know you are dealing with the right man."

"My hat! I wish you'd let me come with you, sir!" cried the boy.

"No. Only under very special circumstances shall I ask you to embark on this hazardous enterprise, my boy. If I need you, I will get a message through to you somehow. Immediately you get it, come to the place of which I shall tell you. You understand?"

"Quite, sir," replied the boy.

Locke gave his young assistant an affectionate pat on the shoulder, and, after a handshake, left the house in Baker Street as noiselessly as he had entered.

Walking briskly, he made his way through the almost deserted streets to the East End of London. On his way he carefully avoided the policemen on their beats and the workmen cleaning the streets.

Not far from the Aldgate Pump the detective secretly rented a room in a dingy building. Here he stored a number of his disguises. Often in the past he had found it more convenient to take on a disguise here than to do so at Baker Street.

He entered the premises by means of an iron fire-ladder at the back, and got into his room by the window. Among the properties in this untidy room were a thick pair of blankets and a mattress. Locke dragged these out on to the floor, and, throwing himself down, fell soundly asleep.

It was the first sound sleep he had had for many days, and it was not until the afternoon that he awakened. Then he passed the time until dusk by playing patience with a well-thumbed pack of cards.

At last he set about the task of disguising himself. This took him nearly an hour and a half, for he spent infinite pains over the job. Well he realised that his life might depend upon the accuracy of every detail of his dress and personal appearance. But by the time his watch revealed the hour of ten o'clock he felt satisfied.

To all appearances, the stooping figure which made its way down by the fire-ladder was a Chinese of the ship's stoker or trimmer class. Locke's hands, face, and body were stained a brownish-yellow colour. His hair was dyed a jet black. His eyes, by clever use of the grease-paint pencil, had taken an upward turn at the corners, and his cheekbones seemed more prominent. His clothes were European in cut, of a blue colour, and dingy with grime and grease. A greasy cap was pulled well down on his forehead.

Ferrers Locke waited in the shadow of the building for some minutes. Then, hearing no one about, he made his way round and into the street.

Using the loping walk of a Chinaman, he moved off to find a bus to take him down to the Limehouse district once more. Once, glancing behind him, he thought he saw two forms disappear down a narrow alley between two houses. And, despite himself, he could not shake off the feeling that he was being shadowed, although he saw no one again.

Laughing the matter aside, he went on his way, and reached that thoroughfare in Limehouse known as Hempen Causeway. Suddenly he became aware that a little ahead of him was a Chinese whom he knew to be a member of the Hoa Hangs. To make sure, he drew two fingers of his left hand down over his left cheek. The Chinese, who had stopped to look into the window of a tobacco-shop, turned, and noticed the sign. In response, he hooked his right forefinger in his neckerchief. This countersign proved without doubt that the fellow was a member of the notorious Tong.

Locke turned and looked into the shop himself, while the Chinaman walked on. Thinking that there was the chance that the man might be going to attend a Tong meeting in the mysterious House of the Blue Mist, Locke set to work to follow him. The Chinese opened the door of a dirty-looking house, and climbed a flight of rickety stairs. Locke followed suit.

The Chinaman waited on the first landing, and gave a guttural greeting. He proceeded on his way up another flight of stairs, leaving Locke to follow. To the sleuth it seemed to confirm the theory that the man was about to attend a Tong meeting. He gave the impression that Locke, by reason of his Tong sign, had a perfect right to go, too.

The fellow got through a small skylight in an attic, crossed a narrow space of roof, and climbed in another skylight to a small attic in the next building. Locke kept relentlessly on his track. He knew he was playing a desperately risky game, but he was determined to lose no chance of fixing the locality of the mystery meeting-house.

He had not noticed the slight sound of the outer door of the other building being opened and closed while he had been tracking the first man up the stairs. Had he done so he might again have experienced that warning sense that he himself was being shadowed.

Little indeed did he dream of the real state of things. By the wonderful organisation of crafty criminals of which he was the head, Mr. Fang, the Spider, had discovered that Ferrers Locke was not dead. He had learnt that the detective had been impersonating Pompey Cree, and had actually penetrated some of the secrets of the Tong.

But, worst of all, the cunning Yellow Spider had discovered Locke's secret room in Aldgate. He had had spies cunningly concealed in the neighbourhood since the previous day. No one who had entered or left the premises had been unnoticed. Locke had been seen to enter in his disguise as Pompey Cree. And when a Chinaman had left, some hours later, the spying Tongmen had guessed the truth.

So two of the yellow men had shadowed him to Chinatown. One had then gone ahead. He was the fellow who had responded to Locke's secret sign. The other remained in the track of the disguised detective. Their object was to entrap the unsuspecting sleuth in the web of the Spider.

And had Ferrers Locke even faintly guessed the true state of affairs, he would as soon have thrown himself into a den of ravenous wolves as followed his yellow guide in his quest for the House of the Blue Mist!

Ferrers Locke among circus folk—next Monday!

THE SECOND CHAPTER.

The Trap is Sprung!

FROM the room in the first attic of the second building the Chinese made his way through a door into a long passage. Locke followed him, keeping a few yards in the rear, and with his hand ready to whip out the automatic pistol he had in his pocket at a moment's notice.

Twice the Chinese turned and grunted out some remark which Locke could not understand. Then he went right ahead without deigning to look back at the other.

As he had done with regard to the other passages he had traversed on previous occasions, Ferrers Locke counted every step of the way. The passage which was lighted at intervals by small lanterns was not so long as others he had passed through. There were only three stout doors which operated on the usual system by compressed air. Instead of closing, however, they remained open after the Chinaman and he had passed through. This was unusual, and struck the sleuth as peculiar. But he nevertheless experienced a slight sense of relief about the matter.

The last door opened to admit the Chinese only after the man had knocked three times in succession, and after a pause had given a fourth knock. The detective from a little distance down the passageway could see part of the interior of a room. The atmosphere of the room was of a blueish colour as though it were partly from the smoke of many pipes. Chinese lanterns of quaint and terrifying design hung from the ceiling. And, sitting in a chair surrounded by his Tongmen, who were wearing yellow robes and hoods, was the Yellow Spider himself!

The Chinese whom Locke had followed entered the room and knelt on the floor, touching his head to the matting. Li Fang spoke to him, and the man began talking rapidly in the sing-song language of the Flowery Kingdom.

Needless to say, Ferrers Locke had no intention of entangling himself too far in the Spider's web. He had not dared to go back to the Tong in the guise of Pompey Cree, for he had had a shrewd suspicion that Fang would have shown him no mercy no matter how he explained the scuttling of the ship, Keng-tse. Now he dared not go among the assembled Tongmen, notwithstanding his familiarity with their secrets, lest he should be questioned. The cat would be out of the bag with a vengeance when it was found he was unable to speak Chinese. To pretend to be dumb was out of the question, for an affliction of that sort in a Tong member would be well known.

Very quietly the sleuth withdrew along the passage. The thick wooden doors were open, and he congratulated himself on having obtained another clue to the locality of the actual meeting-place of the Tong. Now he was aware of at least four buildings in Chinatown from which the House of the Blue Mist could be reached.

Approaching the end of the passage, he saw with relief that the attic by which he had entered was deserted. An oil lamp in a dirty glass shade gave a faint illumination. A table with a soap-box upon it stood under the skylight, as it had done when he had followed the yellow man into the place.

As he passed out of the passage he saw the last door quiver slightly.

"In the nick of time!" he muttered, for he thought that all the doors were about to be closed automatically.

But even as he stepped into the attic he felt something hard pressed up against his back, and heard a voice speak into his ear in pidgin-English.

"Please you put up your hands, Missa Fellers Locke!"

A chill ran through the detective's frame. To attempt to snatch the pistol from his pocket when, as he well knew, the grim, cold muzzle of a revolver was being pressed against his back, would be fatal. He put his hands above his head and craned his neck round. Behind him was a small Chinaman whose yellow face was wreathed in a sinister yet satisfied smile.

In a flash Locke was able to account for the presence of the man. Obviously he had been observed by some hidden sentry when he had entered the passage. And this Chink had been hiding behind the last stout wooden door, waiting to take him unawares.

"Kindly walkee to the middle of room, Missa Locke," said the Chinaman with exaggerated politeness. "Me and my fliend—allee same Chineeman you follow

One of the doors splintered and burst open. Through the aperture, revolver in hand, dashed a well-knit figure, who appeared to be a Chinese. After him came a burly police inspector and several plain-clothes men. Li Fang staggered back towards his seat, an amazed expression on his cunning yellow face. (*See Chapter* 3.)

—have been watchee you. My fliend lead you into nicee tlap, eh?"

And Locke took up his position in the centre of the room feeling that at last he had fallen into a trap from which there was to be no escape, save by the door of death itself!

The Chinese moved away a little and came round to the table under the skylight. He kept his cunning, almond eyes riveted on the sleuth, and the muzzle of his gun pointed direct at Locke's body. With a wave of his disengaged left hand he gestured to the detective to take up a position in front of the table. Then to Locke's surprise the fellow turned over the small soap-box to reveal a telephone.

Taking off the receiver the Chinese spoke a few words into the mouthpiece, and waited for a reply. Locke said not a word. His brain was working like lightning. His keen eyes were watching the yellow man for the slightest chance of taking the fellow off his guard.

But the Chink never failed to keep his gaze on his captive, and he hung up the receiver without giving Locke the smallest opportunity of making any move to regain his liberty. To attempt an attack with that grim black revolver-barrel pointed at his chest would have been fatal, as the detective well knew.

"You see, Missa Locke," said the Chinese, showing an uneven row of teeth in a wolfish grin, "we are velly clebber Tongmen. We have velly nicee plivate telephone. I just speakee Li Fang and say to him I catchee you allee light."

"You have personally gone to a lot of trouble to catch me, my heathen friend," said the detective. "Could you not have shut me in that passage between two of your excellent wooden doors? That would have proved a splendid trap I should have thought."

"Too muchee tlouble to get you out!" retorted the Chink, with the same aggravating smile. "Missa Fang velly muchee like to have you alive. One man in narrow passage makee plenty fight with gun when door is opened to take him out. Savvy?"

Ferrers Locke "savvied" full well. The Yellow Spider had ever promised him a slow death, and he wondered now whether a bullet from his captor's revolver would not, after all, be the best escape for him.

While the Chinese had been speaking Locke had imperceptibly backed a trifle to bring himself directly under the smoky oil lamp. Keeping his hands just above his head he knew that he had only to stretch them to be able to reach the lamp.

With the most consummate acting Ferrers Locke suddenly upturned his face towards the open skylight. His features worked with a restrained expression of surprise and hope.

The Chinese, whose gaze had been riveted upon the detective's face, raised his eyes almost involuntarily as though to see what it was that had attracted the attention of his captive. It was enough. Locke's right fist shot up like lightning. It struck against the oil-lamp and sent the thing hurtling from the hook on

What is the clue of the disc? Look out for our next 'tec yarn!

which it had been slung. And even as the lamp struck the floor and went out under the force of its fall, with the glass shade shattered in a hundred pieces, there was the sharp bark of a revolver. The Chinese had fired—and missed!

Almost simultaneously came a flash of fire and a ringing report from the entrance to the narrow passage. The first Tongman who had come in response to the telephone summons had emerged just in time to see the sleuth's action. But by the time he had raised his gun and pulled the trigger Locke had hurled himself to one side. Then a wild cry rang out. The bullet meant for Locke had pierced the heart of the man who had originally captured him!

With a mighty bound Locke leaped on to the table. Someone hurled himself after him and clutched him about the neck. But the sleuth shook himself free and hauled himself up through the skylight. His form was silhouetted for an instant against the starry sky, and a shot shattered the woodwork of the skylight by his elbow.

Dashing across the roof, the detective descended by way of the rickety staircase of the next building to the street. Some Chinese and other Asiatics were running across the street to a near-by building. They had evidently been attracted by the sound of firing. Locke mingled in the crowd, and felt himself safe in his disguise.

As a burly policeman came up the throng dispersed. Locke took the opportunity and shuffled away with them. He turned down a couple of streets and halted for a moment.

The buildings in this thoroughfare, which was known as Typhoon Street, were unpretentious shops and dwellings. But one of them Locke strongly suspected to be the House of the Blue Mist itself.

The sleuth knew four buildings, including Wing Chow's grocery shop in Hempen Causeway, from which secret passages ran to the Tong's meeting-place. If imaginary lines were drawn from each of these places to form a rough square comprising some half-dozen acres of the Limehouse district, the centre of the square would be that part of Typhoon Street in which Locke was standing.

But one building was very similar to the other in the road, and Locke felt himself but little nearer to his great objective.

Suddenly Locke drew himself into the shadow of a doorway. Coming down the street was a Chinaman whom he knew to be none other than Yuen Lee. This man, Locke had discovered during his previous work in Chinatown under the disguise of Pompey Cree, was one of the supreme tribunal of the infamous Hoa Hangs. The others had been Li Fang himself and Wong Moh, whose body was now beneath the waters of the Thames.

Yuen Lee stopped at the door of the house next to that by which Locke was concealed. He took a coin from his pocket and rapped against the brass lock three times in swift succession. The door opened, and Yuen Lee disappeared inside.

"Egad!" muttered Locke to himself. "What a stroke of luck!"

He cared not whether that was the House of the Blue Mist itself or not. He was quite convinced in his own mind that the place by which Yuen Lee had entered was the best vantage point to raid the great secret haunt of the Tong. He felt almost equally convinced in his own mind that only the Spider and Yuen Lee ever used this direct entrance to the meeting-place.

Shuffling off at a Chinaman's trot, he came to a well-lighted thoroughfare near the docks. Here he took a bus until he sighted a disengaged taxi. Then leaving the bus, he hastened to the taxi, and, disguised as he was as a Chinese stoker, amazed the driver by thrusting a pound-note into his hand and crying:

"To New Scotland Yard, my man—and drive like the blazes!"

THE THIRD CHAPTER.

Snatched from the Torturers.

IT was shortly after eleven o'clock at night. Jack Drake was sitting in the consulting-room at the house of Ferrers Locke in Baker Street. He had been reading a book, but now he was leaning back in the armchair, his thoughts upon the intrepid adventure upon which his beloved chief had embarked.

The harsh whir of the telephone-bell sounded at his elbow, disturbing his reverie.

Surprised at a ring at this time of the night, he took off the receiver and uttered an inquiring "Hallo?"

In response came a falsetto voice in a queer pidgin-English.

"That Massa Dlake? Missa Locke wanchee you heap quick. Meet Chineeman at Aldgate Pump light away. Me takee you to him."

That was all. Drake called into the mouthpiece, but could get no answer. The person at the other end had "rung off."

The boy hung up the receiver, his face a strange study of pleasure and anxiety. He was glad at last that he was to have a hand again in this grim game of hunting the Tongmen. But he had a vague feeling also that Locke must have run up against a snag of some kind to thus send so urgently for him.

He ran down to the hall to put on his hat and coat. Sing-Sing hurried out, and Drake briefly told him about the telephone message he had received. Then the youngster left the house, and, unable to see a taxi, hurried to Baker Street Tube Station. Thence he proceeded by the Underground Railway to Aldgate East. From this latter station he hurried to the Aldgate Pump, a matter of a couple of hundred yards.

A fairly well dressed Chinese, with close-cropped black hair, was lounging at the corner by the famous old Pump. Drake went up to the fellow and asked if he were "looking for anyone?"

"Me waitee here for Massa Dlake," replied the Chinaman, eyeing the youngster keenly. "What name belongee you?"

"Jack Drake."

The Chinese nodded.

"That's allee light. Me takee you to Missa Locke down Limehouse way."

"But how do I know you have come from Mr. Locke?" demanded the lad with a trace of suspicion in his tone.

For reply the man drew a small opal ring from his pocket, and showed it to the boy.

Drake was satisfied. It was the ring he had seen his master take from the dressing-table when Locke had visited the house in Baker Street.

"How are we going to get to Limehouse?" he inquired. "If only we could get a taxi, we——"

"Me tinkee taxi come now. Look-see!"

A taxi came slowly past round from Fenchurch Street, the flag up. Drake hailed it with delight, for he was anxious to get to the side of his chief with all possible speed.

The vehicle stopped, and the Chinese stood aside for Drake to enter. The boy did so. Immediately a pair of strong arms were wound about his neck, and he was dragged down by a small, powerful Chinese who was crouching on the seat.

The Chinaman who had showed Drake the ring leaped in and helped to hold the struggling lad. The taxi moved off rapidly.

Jack Drake fought like a wild cat in the narrow confines of the cab and tried to shout. But a sponge filled with chloroform was pressed over his mouth and nostrils, and his senses reeled.

Before he sank into semi-consciousness he realised two things with painful clearness. One was that he had fallen into a well-laid trap; the other was that as the Chink had possessed Locke's opal ring, in all likelihood the sleuth himself had been trapped.

Only enough chloroform was administered to the boy at intervals to keep him in a kind of intoxicated stupor. The taxi proceeded swiftly down to Limehouse, and turned into a narrow, deserted street. It stopped before a tumble-down house, the door of which was opened by unseen hands. The two Chinese Tongmen who had captured the lad dragged him from the cab and rushed him into the house unseen by anyone save those in the plot. The man who drove the taxi—himself a member of the notorious Hoa Hangs—swiftly departed with his cab.

Jack Drake, coming to his senses, had a vague idea of being taken through dark, winding passages and past doors which opened and closed with eerie noiselessness.

When he completely regained his senses he found himself in a situation which caused him to rub his eyes to make sure he was awake.

A bluish atmosphere pervaded the room he was in, and above him hung coloured lanterns of weird design. Lining the walls were a number of yellow-robed and hooded figures. In a carved ebony chair was a wizened Chinaman,

who wore long nail-sheafs on his fingers, and whose cruel eyes were watching him intently. With the blood freezing in his veins, Drake knew he stood in a secret conclave of the Hoa Hangs, and that the yellow fiend in the chair was none other than the dreaded Spider himself.

"Welcome, Master Drake!"

The boy gave a violent start. At first he was unable to conceive that this purring voice proceeded from the little Chinese in the carved chair.

He wetted his parched lips with his tongue and replied boldly enough.

"You are Mr. Fang, I suppose?"

"Some call me Mr. Fang; some the Yellow Spider. And you, my young friend, are the fly who walked into the Spider's parlour. A pleasant parlour, is it not?"

The cruel, gurgling laugh which followed Li Fang's remark caused Drake to flush angrily.

"Well, what are you going to do with me?" he demanded. "And where is my chief?"

"Mr. Locke, you mean?" said Li Fang, with another chuckle. "He has been here. But he escaped——"

"Escaped! Thank Heaven!"

"Yes, my young friend," continued Li Fang, "Mr. Locke escaped, but—— I am sorry to shatter your peace of mind, but one of my Tongmen got on his track, and shot him dead on the Embankment not fifteen minutes ago!"

"You fiend!"

The boy strained to break away from the two Chinese who had brought him to this mysterious meeting-place of the notorious Tong. But each of his guards had been selected for his strength, and the lad had no chance against the two of them.

Li Fang half closed his almond shaped eyes and revealed an uneven set of discoloured teeth in a tantalising smirk.

"You asked me another question, my young friend," he said. "You wished to know what I am going to do with you. There is only one answer to that. Death is the penalty meted out by our illustrious order of the Hoa Hangs to all those who dare to cross our path. Some time ago you assisted the man Locke to send members of this Tong to gaol. Now, my young friend, you must pay for your temerity. When you are taken from this room it will be feet first!"

"I understand," said Drake, drawing himself up proudly; and in a defiant tone he added: "And you can go and eat coke, you yellow worm!"

Li Fang's talon-like hands seemed to dig into the chair-arms. He gave a hiss like an angry snake.

"I have a mind to let our expert torturers have you for a few days, my brave British boy!" he snarled. "Three days of almost ceaseless torture would put you in a more subdued frame of mind, I guarantee. But after to-night we are going to disperse for a week or two, so what torture you must undergo must take place here and now."

He clapped his hands. In response a door opened, and two hooded figures entered, bearing a strange cage-like apparatus. In one respect it was not unlike the fencing that is put round trees in the roads of big cities. But it rested on four iron castors, and was fitted with a small iron collar at the top.

Willing hands lifted the thing from the floor, and Jack Drake was forced into it. The round wooden bars formed a cage about his body. A couple of thin ropes were slung round two of the lower wooden bars, and then threaded through iron bolts in the floor. The apparatus was thus securely tied down.

This done, one of the Chinese took a spanner and began adjusting the iron collar about Drake's neck. Higher and higher he raised it on a reverse thread; and to save himself from strangulation Drake had to rise higher and higher on his toes.

At last, when the boy was completely on tiptoe and expected to be throttled by the next turn of the collar, the Tongman gradually lowered the iron ring. The boy found, however, that before his heels could touch the ground his neck must rest on the iron collar.

The whole diabolical ingenuity of this queer invention was now clear to him. As long as he remained on tiptoe he was safe. If he tried to resume a normal standing position he would be slowly strangled.

Keeping on his toes, he gazed at the grinning Spider with eyes flashing scorn.

"You yellow-livered coward!" he cried, a wave of impotent rage sweeping his frame. "You'll swing for this!"

Li Fang, seated in his chair, disappeared through an aperture in the wall. (*See Chapter* 3.)

"If I do," chuckled Li Fang, "you won't know anything about it, my young friend. How does that collar suit you? A bit tight at the neck, is it not? Ha, ha! Feel it chokes a bit if you settle down on it? A nasty sensation! I wonder how long you can stay on tiptoe? I remember one Chinese who was put to death by our Tong in Pekin some years ago in this fashion who actually lasted five hours. But he was exceptionally strong in the legs. I shouldn't give you more than half an hour at the most. The worst of that kind of collar is that if one gets cramp in the legs, it proves fatal. Ha, ha!"

Thus mocking the doomed British lad with fiendish chaff, the Yellow Spider gloated over his victim.

Drake felt his legs tremble slightly. Already they were growing tired of his abnormal position in the cage. He lowered his heels slightly and rested his head in the iron ring until lack of breath forced him to again assume to the tiptoe position.

Time passed. The minutes dragged, and the oily murmur of Li Fang's tantalising voice droned in his ear. The Tongmen remained motionless and apparently emotionless.

Gradually to Drake it was as though a thousand red-hot pins and needles were piercing his tired calves. He longed to drop from the tiptoe position. But he could not endure the iron collar about his neck for more than a brief space. Then to breathe again he had to force his tired muscles to raise his body.

The perspiration burst from his brow and began rolling down his cheeks. His eyes became glazed and staring. It was only a matter of minutes now! His legs could only endure a certain strain; after that he must be slowly strangled in the grip of this dread collar beneath his chin.

Li Fang clapped his hands together in glee as he gloated over the spectacle of the youngster's struggle against fate.

"How game you are dying, my young friend!" he remarked. "Really, I should never have been so bold as to wager that you would last so long. It has been an excellent entertainment, and I am truly sorry that the curtain will soon be rung down on this poignant drama. I will come nearer to you, my friend, to witness your last moments."

He rose from his chair, and started to cross the floor, when a terrific crash sounded. The yellow-robed Tongmen stirred like corn before the first breath of a storm. Li Fang staggered back towards his seat, an amazed expression upon his cunning, yellow countenance.

Then crash after crash rang out. One of the doors splintered and burst open. Through the aperture, revolver in hand, dashed a well-knit figure, who appeared to be a Chinese ship's stoker. After him came a burly police-inspector and a number of hefty plain-clothes men.

Drake, in his cage, took a fresh lease of strength, and with the last breath he was capable of summoning, cried:

"A police raid! Got 'em, by gum!"

Doors flew open in various positions along the walls of the room. The Tongmen strove to escape. But the police covered them with their pistols, and curtly ordered them back.

The Spider drew a pistol, and, seated in his chair, took a rapid aim at the man who had led this unexpected raid on the very stronghold of the notorious criminal order. He missed, and before he could fire again the man in the greasy garments pressed the trigger. There was a spurt of flame, a ringing report, and a scream, and Li Fang dropped back farther into his chair with a bullet through his lungs. His fingers clawed the chair arm and touched a small metal button. Instantly the chair revolved over backwards, and, to the utter amazement of the raiders, disappeared through an aperture in the wall. The place where a large painted panel in the wall had been was now filled by the under part of the curiously-carved ebony chair.

But the "stoker" in the greasy clothes did not bother further about Li Fang at that juncture. He turned, and rapidly unscrewed the iron collar of the dastardly invention in which Jack Drake had been placed.

"My boy!" he cried. "Thank goodness you are safe!"

"Mr. Locke!" said the lad, in a broken voice. "Oh, this is wonderful! I—I thought you were dead."

Ferrers Locke—for it was he, still wearing his disguise as a Chinaman—lowered the boy to the floor to rest, and then turned to the inspector.

"You have made a fine haul, Pycroft," he said. "All those beauties in the yellow robes are dangerous criminals of the Hoa Hang Tong, whom you have been wanting for many moons. Mr. Fang is dead, I should think."

The Scotland Yard man shook his head doubtfully, and pointed to the wall. The ebony chair had been smashed up by the axes of two of his plainclothes men. A small aperture was revealed, through which could be seen a portion of a straw-covered passage-way.

"Mr. Fang may be dead or he may not," he said. "He went through there, and he must have been taken away. Anyway, he's disappeared as completely as though the earth had swallowed him up."

. . . . . .

In the small hours of the morning Ferrers Locke and Jack Drake sat in the cosy sitting-room of their house in Baker Street. Sing-Sing, also fully dressed, served them with delicious coffee and toasted rusks and butter.

"My aunt!" chuckled Drake. "What a sensation the newspapers will come out with this morning! All the principal criminals of the secret Hoa Hang Tong in custody, and the Yellow Spider himself dead!"

"I certainly think that we have at last broken the power of this terrible Tong in England," answered Locke more solemnly. "But, although the House of the Blue Mist was searched throughout, no sign was found of Fang. They got him away—alive or dead. I wish I knew which, my boy. I shall never feel that my work has been absolutely completed until I have laid that master criminal by the heels."

"Well, you gave him a fair knock-down, anyway, sir," said Drake. "But how did you know where I was?"

"I didn't. When I escaped from the Hoa Hangs I went straight to Scotland Yard, and got Pycroft to arrange for a great raid to take place. It was, of course, a lie that Fang told you about my being shot. Then I phoned through from Baker Street. I learned from Sing-Sing that you had left the house in response to an alleged summons from me. By that time I had discovered that the string to which the opal ring was attached had been torn from my neck. This must have been done while making my escape. I got Pycroft to hasten matters with all possible speed, for I suspected you had fallen into the hands of the Tong, and would be taken to the House of the Blue Mist."

"You were jolly quiet in effecting an entrance to the place, sir."

"We managed it by a little ruse, my boy. There was a house in Typhoon Street which I suspected to be the meeting-place of the Tong. Most of the members of the society, however, went in by other secret ways. Walking up to the door of this house in my disguise as a Chinese, I tapped three times with a coin. The door was opened. Inside were two Chinks acting as door-keepers and sentries. I covered 'em with my gun, and told 'em they would be dead men if they cried out. No sooner did I effect an entrance than a covered motor-van came along the street. In it were concealed Pycroft and his merry men. We handcuffed the two Chinks, and crept up the stairs. A door barred our path, but we smashed this in, and were just in time to capture the gang and to save you."

"Yes, it was a close shave, sir," murmured Drake, with a little shudder. "But it was a jolly smart piece of work. Had the Chinks had even half a minute's warning they would have been down through all these secret passages like rabbits into their burrows."

"True, indeed!" said Ferrers Locke. "And the exits to those passages are in all sorts of curious places about Chinatown. However, the raid came off. We've broken the power of the Hoa Hangs, and somehow I don't think we shall be bothered with Mr. Fang for some time, at least. The Yellow Spider has been crushed, and his web torn to pieces."

And Sing-Sing, who had been replenishing the coffee-cups, actually gave an audible chuckle—a chuckle of intense relief.

THE END.

(There is another long complete story of Ferrers Locke, the famous scientific investigator, in next Monday's bumper programme, entitled "The Clue of the Golden Disc!" Don't miss it!)

THE HAND OF THE ENEMY!

(Continued from page 20.)

you know," said Bunter complacently. "I can tell you I smelt a rat!"

"I should think that was pretty obvious," said Bob Cherry.

"Not to Bunter," grinned Peter Todd. "Bunter has to expend a lot of brain power thinking out the obvious."

"Oh, really, Toddy——"

"What did you do with the pin?" asked Wharton.

"Well, I wasn't going to leave it there, you bet," said Bunter. "Levison's rather a beast, and he's refused more than once to cash a postal-order for me, and I can't say I like him—and I don't approve of putting him into the cricket, either, Wharton. If you'll take a tip from me——"

"Keep to the point!"

"Well, Levison's rather a rotter, in my opinion," said Bunter. "But I wasn't going to see him stuck like that. Dash it all, it was too thick! Perhaps you fellows don't think so—I do! I jolly well hooked Pon's diamond pin out of the letter-case, and put it where it wouldn't do any harm."

"Where is it now?"

"In the box-room chimney!" grinned Bunter. "I put it there yesterday afternoon. I was waiting for Pon to spring this little surprise on Levison. He, he, he!"

"Go and fetch it!"

"Hold on," said Bunter. "Pon's parted with that diamond pin of his own accord. He was going to make out that Levison stole it! My opinion is that that diamond pin ought to be confiscated. As a—a warning to Pon, you know. Isn't it mine, now?"

"Go with him and get it, Toddy."

Peter Todd led Bunter away by the collar. There was a grim silence in the study. Ponsonby was white as chalk, and the perspiration was running down his forehead. Levison fixed his eyes on him curiously.

"You fixed that in advance, ready for me if I didn't fall in with your plans, Ponsonby?" said Levison. "Then you got me over to Highcliffe—that was necessary, of course. If I'd agreed to give the game away to you next week, you'd have asked for your diamond—letting me know what a narrow escape I'd had, as a tip, what? You worked it out quite thoroughly, Pon—it was worthy of you! Quite your old finished style!"

Ponsonby did not answer. Toddy came back to the study with Bunter, and the diamond pin was laid on the table.

"Good!" said Wharton. "Now for the Head! You fellows, this is too serious a matter to be kept dark. Bring Ponsonby along."

"Good egg!" said Bob Cherry.

Up to that moment, Ponsonby had kept his nerve, even attempting to keep up some of his old mocking nonchalance of manner. But at the mention of the Head he broke.

"Stop!" he exclaimed hoarsely. "I—I—— Don't! It will be the sack for me at Highcliffe—for mercy's sake——"

"You should have thought of that earlier. Bring the cur along," said the captain of the Remove.

"For mercy's sake——" panted Ponsonby, utterly breaking down. "Think of my people! I'll—I'll do anythin'——"

Levison broke in quietly.

"Leave the Head out of it, you fellows! Give us room in this study, and look on and see fair play—and leave Ponsonby to me."

Wharton hesitated; but he yielded reluctantly. The juniors crowded back; the furniture was pushed out of the way; and Ponsonby—fervently glad to escape so cheaply—stood up to the St. Jim's junior. Levison's face was hard as flint—his eyes like steel. There was no mercy for the plotter—and in five minutes' time Ponsonby was doubting whether he had, after all, escaped cheaply.

Ponsonby had captured a good many lickings in the course of his career—but that licking was a record. It lasted a quarter of an hour—Ponsonby putting up all the fight he could. At the end of it he lay a wreck on the study carpet—his nose streaming red, his eyes darkening to black; thoroughly thrashed, if ever a fellow was.

. . . . . .

Ponsonby hardly knew how he dragged himself home to Highcliffe. Gadsby and Monson met him there with questions—answered by savage imprecations. And even yet the hapless Pon's cup was not full; for the next day, Courtenay learned what had happened, and he came to Ponsonby's study with a dog-whip. He did not speak a word; but his actions were plainer than words, and by the time he had finished, the cad of Highcliffe felt that life was not worth living. It was a lesson that Pon was not likely to forget; and Ernest Levison—more popular than ever at Greyfriars—had nothing more to fear from his enemy.

THE END

(Don't miss next Monday's ripping story, featuring Levison as a cricketer of exceptional brilliance, entitled "Levison's Triumph!" By Frank Richards.)

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"MAGNET" LIMERICK COMPETITION. No. 7.

Dicky Nugent went fishing one day.
He launched an old tub in Pegg Bay.
Then the boat sprang a leak,
And he gave a wild shriek:

.....

THIS EXAMPLE WILL HELP YOU.

"It's a mile to the bottom, they say!"

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CUT HERE