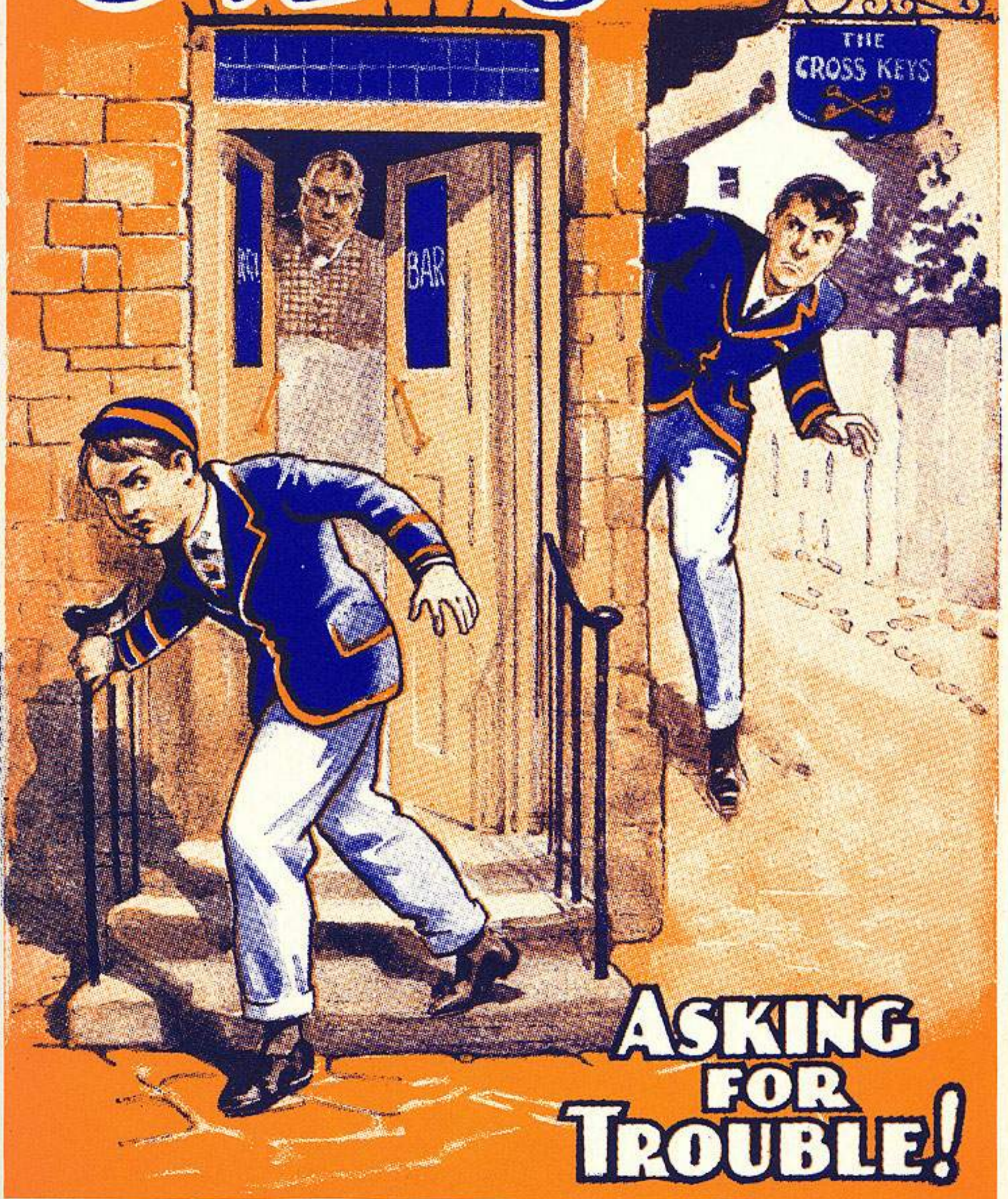


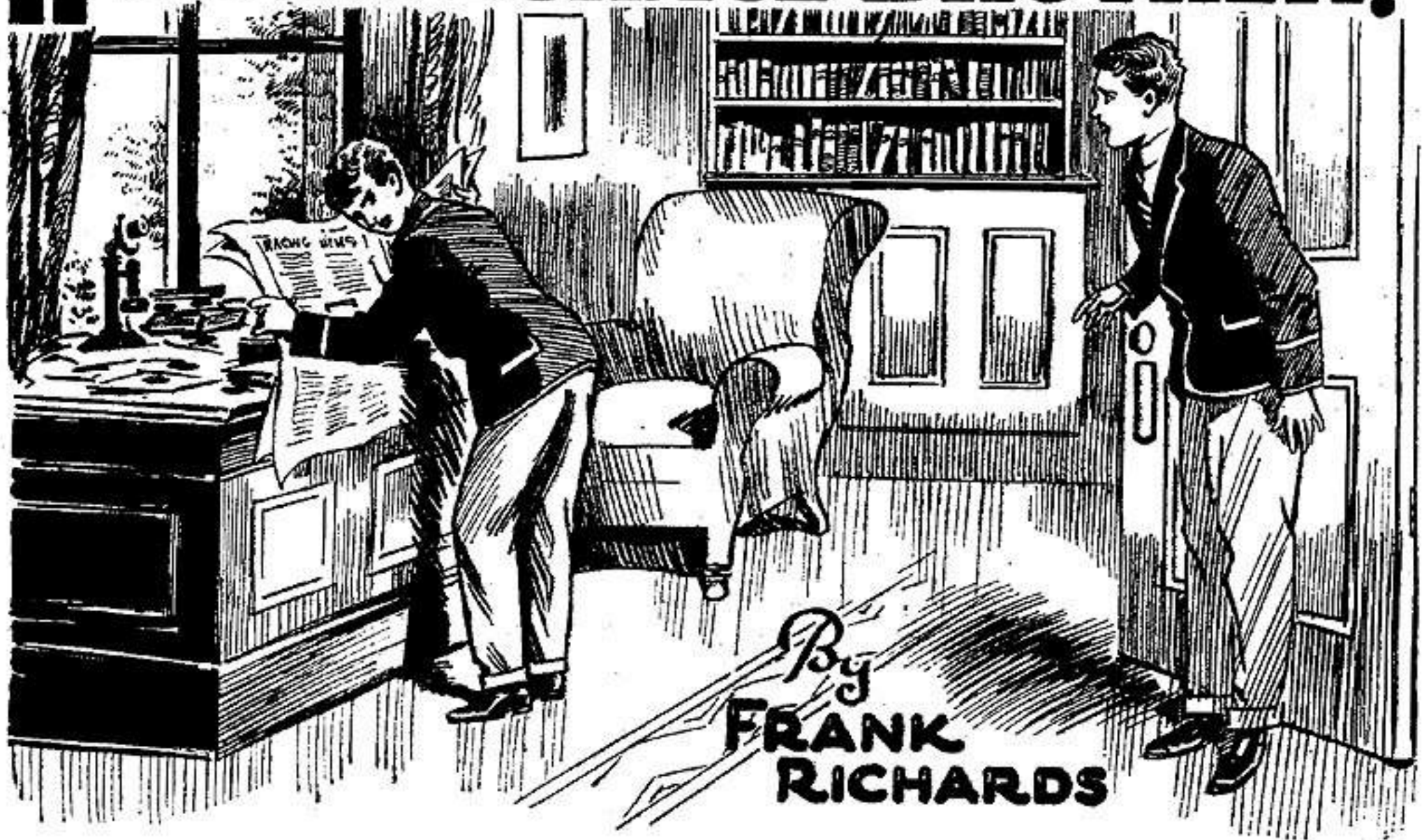
"HIS SCAPEGRACE BROTHER!" The Best School Yarn of the week featuring **Harry Wharton & Co.**

The Magnet 2^D



**ASKING
FOR
TROUBLE!**

HIS SCAPEGRACE BROTHER!



THE FIRST CHAPTER.

A Hot Chase!

"**D**ICKY!" shouted Frank Nugent. "What's up?" "Look!"

Frank Nugent, generally the best-tempered fellow in the Greyfriars Remove, was red with wrath.

He stopped at a gap in the tall hedge by Friardale Lane, and stared through into the adjoining field.

His comrades stopped also. Harry Wharton and Bob Cherry, Johnny Bull and Hurree Singh, were not fearfully interested in Dicky Nugent, Frank's young brother in the Second Form. But Nugent naturally was, and his friends were tolerant on the subject.

Evidently Frank had sighted Nugent minor in that field; and something was "up." So the Co. looked through the gap in the hedge to see what it was.

"Hallo, hallo, hallo!" exclaimed Bob Cherry. "Richard seems to be in a hurry—"

"That's Coker of the Fifth after him," said Johnny Bull.

"Oh, my hat!" ejaculated Harry Wharton.

It was quite a surprising sight to the Famous Five of the Remove.

Dicky of the Second was streaking across the field towards the lane at top speed. After him, some distance behind, came a big and burly Fifth Form man, evidently in hot pursuit. It was Coker of the Fifth, and the chums of the Remove heard him roar to the fleeing fag:

"Stop! Do you hear, you little tick? Stop!"

Dicky Nugent did not stop. He flew on, panting. Frank waved a hand to him through the hedge gap.

"This way, Dicky!" he shouted.

"Put it on, kid!" roared Bob Cherry.

Why Coker of the Fifth was chasing the fag across that field was rather a

mystery. But Coker prided himself on having a short way with fags; and the Co. had no doubt that Coker was throwing his weight about, as usual. Anyhow, they were ready to chip in—more than ready. Frank, clearly, was going to do so—and his comrades were not going to let him attempt to handle a big, brawny Fifth Form man unaided.

They waved encouragement to Richard Nugent.

Coker was gaining a little; but Dicky was well ahead, and once he reached the gap, he was all right. The Remove men were ready to stop Coker when he followed on.

But, strange to relate, the sight of five encouraging faces, and waving hands, in the gap, did not cause Dicky Nugent to make straight for them.

Safety lay that way. But instead of heading direct for the Famous Five, the fag slackened pace as he saw them, stared at them, and swerved away, cutting off to the left.

"Dicky!" yelled Frank Nugent.

"This way, you young ass!"

Unheeding, Dicky Nugent sped on, in his new direction, with Coker of the Fifth swooping on his trail.

"The silly young ass!" exclaimed Johnny Bull. "What the dickens is the matter with him? Doesn't he want us to keep Coker off?"

Frank Nugent scrambled through the rugged gap into the field. Why his young brother turned aside from rescue, he did not understand; but he was not going to leave him to Coker's tender mercies. He rushed across the field towards the chase, falling in behind Coker. And the Co. followed him.

The chase swept on—Dicky Nugent ahead, Coker hot on his track, and the Famous Five, in a breathless bunch, almost at Coker's heels.

Dicky Nugent reached the fence at the end of the field. He scrambled

breathlessly over it. But he was only half over when Coker reached him, grasped a whisking leg, and dragged him back.

Bump!

Nugent minor landed in the grass, yelling.

"Now, you young swab—" gasped Coker.

The next moment Harry Wharton & Co. reached Coker.

They grasped Coker of the Fifth on all sides, and had him over before he knew what was happening.

Horace Coker smote the county of Kent with a mighty snite. He roared as he smote it.

"Got him!" gasped Bob Cherry.

"Scrag him!" panted Johnny Bull.

"Scrag him terrifically!" spluttered Hurree Jamset Ram Singh.

"Sit on him!" exclaimed Harry Wharton.

"Oh! Ow! Ooooh!" roared Coker, struggling wildly. "Leggo! I'll smash you! Leggo! I'll spificate you! I'll—yarooooop!"

Coker was a beefy and brawny man. He put up a terrific struggle. But the Famous Five handled him quite successfully. They had their hands full, for a time; but they were too many for Horace Coker. They squashed him down in the grass, and sat or stood on him, and kept him there.

Dicky Nugent staggered breathlessly to his feet.

He gave the struggling heap one quick glance, and whipped over the fence. Then, leaving the Remove men to handle Coker, the fag cut off towards the school as fast as he could go. Certainly the heroes of the Remove did not need his aid in handling Coker.

Coker was effectually handled. Spread out on his back in the grass, with one fellow sitting on his manly chest, and two standing on his legs, and two holding his arms, even the

beefy, brawny Coker was hors de combat.

He spluttered with rage. "Will you leggo? Will you gerroff? I'll smash the lot of you! Gurrgh!"

"You look like doing it, old bean!" grinned Bob.

"The smashfulness is a boot on the other leg, my esteemed idiotic Coker!" purred Hurree Jamset Ram Singh.

"That little tick will be getting away!" roared Coker.

"That's all right," said Harry Wharton, laughing. "That's what we've chipped in for, fathead! We're going to sit on you till he's got away."

"Oh! You're in this, are you?" gasped Coker. "By gum, if I were a prefect, I'd report the lot of you to the Head! So you're in the game with that putrid little swab, are you?"

"Now I wonder what he means, if he means anything," remarked Bob Cherry, in a thoughtful way. "Do you mean anything, Coker?"

"Will you leggo?" roared Coker.

"Let's ram some nettles down his neck," said Frank Nugent. "Your fellows hold him while I get a fistful of nettles."

"Good egg!"

Coker, with a splutter of rage and alarm, heaved under the Removites like the mighty ocean. But they had him pinned down, and they kept him pinned down. The prospect of nettles down his neck seemed to excite Coker.

"You young rotter, Nugent!" he bawled. "If you dare—"

"I'm going to give you a tip about ragging my young brother," said Frank. "You want a lesson, Coker. Hold him, you men!"

"We've got him all right."

"Oh, you young rotters!" panted Coker. "I jolly well hope a prefect will spot that little tick, and get the cigarettes off him."

"The what?" exclaimed Nugent.

"The which?" ejaculated Bob Cherry.

For the first time it occurred to the Famous Five that Coker might have some reason for his proceedings, apart from his accustomed obstreperousness.

"What do you mean, you blithering ass?" demanded Harry Wharton.

"You jolly well know what I mean, as you're in with him!" panted Coker.

"You know that young swab is taking smokes into the school, and I dare say you know who sent him for them."

Frank Nugent forgot the intended nettles. His face changed, and he gave Coker a grim and angry look. His comrades glanced at one another. They were quite aware that the festive Richard was a reckless young rascal. True, it was no business of Coker's; but it was a rather serious matter, all the same.

"Now talk sense, you fool!" snapped Nugent savagely. "If you've got any reason to suppose—"

"Any reason!" hooted Coker. "Didn't I see the man hand him the packet at the side door of the Cross Keys—and didn't I get after him—and didn't he cut off? And I can jolly well tell you—"

Frank Nugent, setting his lips, turned away. He clambered over the fence after the fleeing Dicky Nugent and disappeared, without a word to his chums.

"Oh, my hat!" murmured Bob Cherry.

"Will you gerroff?" hissed Coker. "I'll smash you!"

"Oh, shut up!" said Harry Wharton. "It's no bizney of yours, anyhow. You're not a prefect, only a fatheaded ass! We'd better wait here

till Franky comes back, you men. We want something to sit on while we wait. Coker will do."

"Hear, hear!"

"Gerroff!" raved Coker.

"My dear man," said Bob, "you ought to be glad to make yourself useful—you know you can never be ornamental!"

"Will you gerroff?" shrieked Coker.

But the four Removites did not get off. They had to wait for Nugent, and they sat on Coker while they waited. And Coker's remarks, which were emphatic and incessant, entertained them while they sat and waited.

THE SECOND CHAPTER.

Major and Minor!

"H!" roared Skinner of the Remove.

"Ow!" squealed Snoop.

They were taken quite by surprise. Skinner and Snoop were seated under a hedge at a distance from the lane. In that secluded spot, safe from observation, the black sheep of the Remove felt it safe to indulge in a cigarette or two on a half-holiday. They had not expected to be interrupted in that quiet and hidden spot.

But they were—suddenly

Over the hedge under which they sat came a leaping figure. It was a rather

Dicky Nugent, of the Second Form, is in trouble again! Harry Wharton & Co. regard Dicky as a young scamp who only wants a good licking. But Frank Nugent has an entirely different method of dealing with his scapegrace minor!

low hedge, and Dicky Nugent in his flight took it at a bound.

He did not, naturally, see the two juniors sitting on the other side. And they did not see Dicky till he happened.

He came down, expecting to land on turf. Instead of which he landed on Skinner and Snoop, fairly crashing.

Skinner got a boot on his neck. Snoop got a boot on his ear. Then both of them got Dicky in bulk, as it were, as he sprawled headlong over them.

"Oh!" gasped Nugent minor.

He rolled breathlessly over two sprawling forms. Snoop spluttered and gurgled. Skinner yelled with anguish. Skinner's cigarette had slipped into his mouth, and he found the hot end very hot.

The fag was up again almost in a twinkling. Planting a knee on Snoop, he scrambled up, and flew on his way.

The two Removites sat up dizzily.

"What—" gasped Skinner.

"Who—" gurgled Snoop

Then history repeated itself. Over the low hedge came Frank Nugent at a jump, and he landed where Dicky had landed.

"Yooop!" roared Skinner.

"Yow-ow-ooop!" gasped Snoop.

Frank Nugent was distributed over both of them.

He scrambled up breathlessly. For a moment he fancied that it was Dicky he had fallen on. Then, as he saw

Skinner and Snoop, he gave them an angry glare.

"You silly idiots!" he gasped.

"Ow! You dummy—"

"Wow! You idiot—"

Frank Nugent turned his back on them, and ran on swiftly. Skinner and Snoop were left gasping and spluttering, and no longer in anything like a mood to enjoy a quiet smoke.

Heedless of them, Frank sped on. He was gaining fast on the fleeing fag. His face was set with anger—a very unusual expression on Nugent's face. He knew that Coker had stated the facts—he knew now why Dicky had turned off to avoid him and his friends in the lane. The young rascal had been "tipped" by some senior to smuggle smokes into the school—and Frank meant to know who that senior was.

Dicky was well aware that his present pursuer was not Coker, but his brother Frank. So his continued flight was as good as a confession. He was going all out to get clear; but Frank was gaining fast on him.

The fag cast a hurried glance back over his shoulder. Frank waved a hand to him.

"Dicky!" he shouted. "Stop!"

Richard Nugent tore on, towards a stile that gave on Friardale Lane, only a little distance from the school gates. On that stile sat a fat figure.

It was rather unfortunate for Billy Bunter that he was sitting with his back to the field, facing the lane.

Had he been facing the field he would have seen Nugent minor coming, with Nugent major hot on his trail.

As it was, Billy Bunter saw nothing, and did not know that anyone was coming till Dicky reached the stile.

Then a sudden shove in Bunter's podgy back sent him toppling off, and the fag bounded over.

"Whooooop!" roared Bunter, as he rolled. "I say, who—what—yaroooooh! Ow! I'm killed! Wow! Help! Ow! Wow!"

The fag scudded up the lane towards the school. Frank Nugent cleared the stile at a bound and tore after him.

Another minute, and his outstretched hand was grasping his minor's shoulder. Richard Nugent was jerked to a halt.

He wriggled in his brother's grasp.

"Stop!" panted Nugent.

"Let me go, you fool!" gasped Dicky. "What the thump are you after me for? Mind your own business! Leave go!"

"Give me those cigarettes!"

"Has Coker—"

"Give them to me at once!"

"Oh, don't be a fool, Frank! I haven't any—yaroooooh!" roared Nugent minor, in rage and astonishment, as Frank smacked his head. "Why, you rotten bully—ow! Leggo! I'll hack your shins! Ow!"

Frank Nugent's brotherly concern for his young brother in the Second Form sometimes tried the patience of his chums in the Remove a little. Often and often Richard brought his troubles to Study No. 1 in the Remove, and he always found Frank kind and patient, and Harry Wharton as tactful as possible. But the Co. could not help thinking that what Dicky really wanted was a jolly good licking—though they refrained from telling Frank so.

Now, however, it was quite a different Frank that the young scamp of the Second had to deal with.

His face was pale and set with anger.

"You young rotter!" he said, between his teeth. "Give me those smokes, and tell me who sent you for them! At once!"

"I won't!"

Smack!

"Oh, you rotter—"

Smack!

"Here they are, you rotter!" yelled Nugent minor, and he dragged a packet of cigarettes from his pocket. "And I'll jolly well tell Price that you took them away from me, and he will jolly well lick you."

"Price!" said Nugent, gritting his teeth. "That shady cad in the Fifth! So it was Price, was it? I'll tell the cur what I think of him, sending a silly fag to a pub for smokes! By gum—"

"You cheeky fool—"

"Hold your tongue!" snapped Nugent, so savagely that Dicky stood silent, in sheer wonder at this startling change in his brother.

Nugent opened the packet of cigarettes. It was a packet of fifty rather expensive smokes, for which Stephen Price of the Fifth Form had had to pay. That transaction was a dead loss to Price of the Fifth—for Nugent proceeded to break the cigarettes into pieces, throwing the fragments over the hedge.

Dicky watched that proceeding in dismay.

"Oh, you beast, Frank!" he gasped. "Price will be in a fearful temper about that. He tipped me a bob to fetch in those smokes, and now—"

"Did he? Give it to me!"

"I won't!"

Smack!

"Oh, you beast!"

Smack!

"Here it is!" shrieked Nugent minor; and Frank took the shilling and spun it away into the air as far as his arm could send it.

"You young rotter," said Nugent, panting, "that's enough for you! Now I'm going to see Price of the Fifth. I'll tell him what I think of sending fags for smokes! You little fool, if you'd been caught with that packet on you, you'd have been up for a flogging—"

"No bizney of yours—"

"Oh, shut up!"

Frank Nugent turned his back on the angry fag, and tramped on towards the school. Dicky ran after him and grabbed him by the arm.

"Frank! You dummy!" he exclaimed shrilly. "You're not going to Price! You can't kick up a row in the Fifth! Price is in with some of the prefects, too—he's pally with Carne and Walker and Loder. You silly fool—"

Nugent throw off his minor's hand and tramped savagely on. Dicky came to a halt, staring after him in blank dismay, as he swung in at the school gates.

Nugent had forgotten his chums—for-gotten everything but his determination to have this out with the senior man who was leading his young brother into mischief. He was going to see Price—rather forgetful of the fact that a Remove junior was hardly equal to dealing with a Fifth Form senior.

Harry Wharton & Co. were still sitting on Coker of the Fifth, waiting for their chum to rejoin them. If they continued to wait, it looked as if Horace Coker was going to be very much sat upon.

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THE THIRD CHAPTER.

Sportsmen of the Fifth!

PPRICE of the Fifth reached for his cigarette-case, opened it, grunted, and threw it aside again. It was empty.

His study-mate, Cedric Hilton, sitting in an armchair, with one long elegant leg crossed over the other, and a cigarette in his mouth, grinned through a haze of blue smoke.

Two or three times Price had opened that case, forgetful of the fact that it was empty. Price believed, or fancied that he believed, that he could think better while he had a smoke on. But there was nothing doing—Hilton was smoking the last cigarette in that study, which was generally well supplied with smokes.

"Bother that fag!" grunted Price.

"Get on with the jolly old system, Pricey!" drawled Hilton. "You're keepin' me in, you know. I told Blundell I'd join up for Soccer practice."

"Never mind Blundell!"

"Well, he's our jolly old Form captain, you know! And a good word from him weighs with Wingate! I'm rather keen on footer this term."

"Oh rot!"

Hilton shrugged his shoulders.

Every now and then, Cedric Hilton, under the influence of better fellows, grew keener on games, and less keen on Price's shady pursuits. They were pals; but at such times, Price felt that he almost hated his pal.

Blundell, the captain of the Fifth, would not have touched Price with a barge-pole, but he was keen on getting Hilton onto the footer. Wingate of the Sixth, the captain of the school, had hopes of Hilton—none of Price. When Hilton grew pally with the games-men, Price saw little of him—which was annoying to a needy and greedy fellow who had many uses for a wealthy pal.

Blundell, probably, would have been startled had he seen Hilton with a cigarette in his mouth just before games practice. It really was not the way to get ready for Soccer. But when Cedric Hilton was with Price, Price's ways were his ways—he seemed to have little or no will of his own.

"Oh, get on!" said Hilton. "You've got me interested, Pricey—can't you get on without a smoke for once? You've got me here to listen to a jolly old system—well, I'm on! Goodness knows I'd be glad enough to back a winner by way of a change!"

"Well, here it is!" said Price. "I'll kick that young rotter Nugent minor! I tipped him a bob to bring in my smokes, and he's not back yet!"

Cedric Hilton's handsome brows contracted a little.

"Dash it all, Pricey, you might get in your smokes yourself, and not bag a fag to get them!" he said. "I shouldn't care to send a kid in the Second to a place like the Cross Keys—that's where you get them, isn't it?"

"Only the side-door—they just hand out the packet," answered Price. "No risk for the fag, if he's at all careful."

"It's not only the risk—though it would be a jolly good whoppin' if he was spotted. But—"

"Leave the pi-jaw till later, old chap," said Price sourly, "or cut it out altogether—I can't say I like it!"

Hilton gave him a look and half-rose from his chair. But as Price picked up a written sheet from the table, he sat back again.

The sportsman of the Fifth really was curious to see what sort of a "system" Price had elaborated to solve that exceedingly difficult problem—spotting the winners.

Hilton seldom or never spotted a winner, and a very considerable portion of his ample pocket-money went on losers. And Price, though he prided himself on his knowledge of Turf matters, seldom had much better luck.

Both of them contributed, involuntarily, to the support of Mr. Jerry Hawke, at the Cross Keys, and helped to save that frowsy gentleman from the dire necessity of doing any work to gain his daily bread.

"I've been into this pretty thoroughly," said Price, with an eager tone in his voice. "I've worked it out that, with twenty pounds to start with, we can fairly rake it in, Cedric."

"Halves?" asked Hilton.

Price bit his lip.

"I'm short of tin," he said. "You'll have to find the money, or most of it. You'll see it back in a week or two."

"I dare say I can manage it. But let's see what the thing is—I've heard a lot about systems for backing winners, but—" Hilton gave another shrug of the shoulders. "No good chuckin' good money after bad, Pricey."

"Look!"

Hilton looked at the sheet of foolscap paper, written on in Price's small, neat, clear handwriting.

It did not seem to convey much meaning to him.

There was a long list of the names of horses and the dates of races, with various odds against the names of the horses.

"Well," said Hilton, puzzled, "might as well be maths, old thing, from all that I can make of it."

"I've been keeping this list ever since the beginning of the term," explained Price, "and it's worked out all right on paper."

"They do—on paper!" murmured Hilton.

"If a month's races work out to a certain result on paper, it's only reasonable to expect the next month's lot to work out to the same result," said Price. "If I'd stuck to this system all the time, I should be a big sum in pocket now."

"How does it work?"

"Absolutely simple—like any good system," said Price. "Now, if you back a gee at five to one, and win more than once in five times, you're money in pocket. You see that, I suppose?"

"Elementary, my dear Watson!" grinned Hilton.

"You can afford four losses, if you get home on the fifth bet at five to one!" went on Price. "Now, on this list, extending over four weeks, the average of losses is well under four in five."

"But you can't always get five to one, old bean! Four to one, or three to one, would knock you sky-high on that system."

"Let a fellow speak. You back only the gees that you can get five to one against. When you can't get five to one, you give it a miss. That's a blank day."

"What a dreary blank!" sighed Hilton.

"This is business—not amusement!" said Price. "All very well to play the goat when you've got money to burn. I haven't—I want to rake it in."

"I'm with you, all the way—so do I!" grinned Hilton. "But I can't quite

see little us raking it in, all the same."
 "I tell you it's a cert. This is a list of twenty races, in which certain horses ran at five to one against. Six of them were winners. How does that work out?"
 "Thirty quids won!"
 "Exactly. Fourteen were losers. How does that work out?"
 "Fourteen quids lost!"
 "Now do a simple sum in subtraction, and how much is it to the good?"
 "Fourteen from thirty—leaves sixteen!" said Hilton, with a grin.
 "Now do a simple sum in subtraction, and how much is it to the good?"
 "Fourteen from thirty—leaves sixteen!" said Hilton, with a grin.
 "That's it!" said Price. "If we'd backed this list, on my system, for the last sixteen pounds to the good. If we'd backed it with fivers, we'd be eighty pounds to the good."
 "Oh gad!"
 "It's an absolute cert!" said Price

Head on the spot, with a great probability of getting "bunked" from Greyfriars the same day.
 To his great relief, it was only a junior of the Remove who burst into the study. He was relieved—but he was surprised and angry as Frank Nugent hurled the door open and tramped in.
 Cedric Hilton dropped the stump of his cigarette into the fender. He looked at Nugent, raising his eyebrows. Price glared at him.
 "What the dooce do you want?" he exclaimed angrily. "What the dickens do you mean by barging into my study like this, Nugent?"
 "You sent my young brother to the Cross Keys for smokes!" snapped Nugent. "Well, he's not bringing them, see?"

angry junior. He grasped Frank Nugent with both hands, and holding him, kicked the door shut. Then he twisted the junior across the table.
 "Hand me that stick, Hilton!" he snarled.

THE FOURTH CHAPTER.

Rough Luck for Nugent!

CEDRIC HILTON made no movement. Price, jamming Nugent against the table with one hand, held out the other for a malacca walking-stick that stood in a corner of the study. But it was not handed to him.
 "Do you hear me, Cedric?" snapped Price.
 Nugent was struggling fiercely. He was quite a sturdy fellow, in his



Dicky Nugent, in his flight, took the hedge at a bound. He did not see the two juniors sitting on the other side, and they did not see Dicky, till he happened! Skinner got a boot on his neck, and Snoop got a boot on his ear. "What——" gasped Skinner. "Who——" gurgled Snoop.

eagerly. "If it works out all right on one month's races, why not on another? We could afford a bigger margin of losses, and still keep ahead of the game. The principle of the thing is that you stand clear when you can't get five to one, and don't bet that day. Take is as business, not as pleasure—and there you are!"
 "I wonder——"
 "This list proves it. And I tell you——"
 Price was interrupted.
 There was a hurried patter of feet in the Fifth Form passage, and the study door was flung violently open.
 Price gave a gasp of alarm, and hastily slipped the paper in his hand under a blotter on the table.
 Wonderful as that "system" was—in Price's belief, at least—he was rather coy about letting it be seen. Had his Form-master, Mr. Prout, beheld that example of Price's cleverness, Price would have been walked off to the

"Eh? Do you mean that you've brought them for him?" asked Price.
 "No, you rotten, smoky, measly worm, I don't! I mean that I've chucked them away, and chucked the bob you tipped my minor after them, and I've come here to tell you what I think of you!" shouted Nugent.
 "Don't tell all Greyfriars!" suggested Hilton gently. "They don't want to know all over the House, kid!"
 "I don't care if every man at Greyfriars hears me!" snapped Frank. "I've come here to tell that cur——"
 "Are you speaking to me?" asked Price. His thin lips were set, and his narrow eyes gleamed like a cat's. In his rage at being thus addressed by a Lower Fourth junior he forgot even his precious "system."
 "Yes, I am, you cur—you rotter—you cad!" exclaimed Nugent. "I've come here to tell you—hands off, you rotter!"
 Stephen Price made a rush at the

way, but no match for a Fifth Form senior. A hefty fighting-man like Bob Cherry could probably have handled Price, Fifth Form man as he was, but Frank had no chance. Still, he was putting up a resistance that gave Price plenty to do.
 "Cedric!" snarled Price. "Will you hand me that stick?"
 Hilton, without rising, shook his head lazily.
 "Let the kid cut!" he answered. "After all, it was a dirty trick to send his silly minor to a pub—might have got the young ass into a fearful row. You shouldn't have done it."
 "Oh, don't be a fool!"
 Hilton shrugged his shoulders.
 Frank Nugent, exerting himself, jammed an elbow hard into Price's ribs, and the Fifth Former gasped and relaxed his grip. The junior almost tore loose.
 But Price, hurt now as well as
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enraged, grasped him again, and dragged him over, crashing him on the floor.

As Nugent lay, for the moment, gasping, Price darted to the stick in the corner and seized it. He whirled back at the sprawling junior, and grasped him by the back of the collar as he was scrambling up, and jammed him down again.

Then he lashed with the malacca. Nugent struggled wildly and yelled. Price, who had a vicious temper, now fully roused, swiped savagely.

Hilton looked on with cold disapproval. But the enraged Price did not heed him. The smokes he had been waiting for had been thrown away—what he had paid for them had been a sheer waste—and this Lower Fourth junior had cheeked him in his own study. Price lashed and lashed with the malacca.

"Oh, you rotten bully!" panted Nugent as he struggled.

He had not stopped to think before hurrying to Price's study, carried away by anger and indignation. He had had plenty of trouble with his reckless, wilful minor, and more than once he had been blamed at home for bad reports of Dicky. The discovery that a senior man was making matters worse excited Frank's usually placable temper to white heat.

But really, he might have expected something of this sort. Any Fifth Form man was liable to cut up rusty at cheek from a junior in his own study. Frank would have been wiser to wait for his friends to come with him.

As it was, he had fairly asked for it, and he was getting it—hard and heavy. The malacca fairly rang on him.

"Oh, chuck it, Pricey!" said Hilton uneasily. "Let the young ass cut, I tell you."

"Mind your own bizney!" snarled Price.

"Well, look here—"

"Oh, shut up!"

Swipe, swipe!

Nugent made a terrific effort and wrenched himself away. He leaped to his feet, and, as Price grasped him again, struck out, and landed his fist fairly in the Fifth Form man's eye.

Price staggered back with a gasping howl. It was a hard knock, and Price was hurt.

The next moment he fairly hurled himself at the Removite. Nugent went backwards in his grasp, crashed on the table, and sent it spinning.

Books and papers and inkpot flew as the table rocked. The inkpot landed on Hilton's knees, and the dandy of the Fifth gave a roar as the ink streamed over his elegant trousers.

Another moment, and Price had Nugent by the collar, and was swiping again.

Hilton bounded out of the armchair. "You silly ass!" he roared. "Look at my bags!"

Swipe, swipe!

"Stop that, Pricey!"

Hilton, with a red and angry face, grasped Price by the shoulders and wrenched him away from Nugent. Price, with a howl of rage, spun against the wall.

"Now cut, kid!" said Hilton sharply.

Nugent leaned on the table panting. He was quite spent with the struggle and with the severe thrashing he had received.

Price made a movement towards him, but Hilton coolly pushed him back.

"No, you don't!" he said.

"Get out of my way, Hilton!" hissed Price between his teeth.

"You're not goin' to touch that kid

again," said Hilton. "You'd better cut, young Nugent, and don't come here playin' the goat again."

Nugent did not speak. He leaned on the table, panting. Books and papers were strewn on the floor, among them, the foolscap sheet on which Price had written out his precious "system."

Frank Nugent's eyes were on that sheet of foolscap, which lay only a yard from him. What it meant, he did not understand, but he could see that it contained lists of horses and odds, in Price's handwriting—something to do with the sporting speculations of that sportive study. Had that paper passed under the eyes of the headmaster, the fellow who had written it would have been expelled from the school. And that was the fellow who had taken up his minor.

"Do you hear me, you young ass!" snapped Hilton, giving Price another push to keep him away from the junior. "Get out!"

"I came here to tell Price that he's got to let my minor alone," panted Nugent, "and if he doesn't—"

"Will you get out of the way, Hilton?" hissed Price.

"No! Get out, Nugent, you cheeky young ass!"

Cedric Hilton grasped Nugent by the shoulder and twirled him to the door. He was a good deal stronger than Price, and Nugent twirled in his grasp quite helplessly. Hilton opened the door and pushed him into the passage.

"Now cut!" he snapped.

And he slammed the door on Nugent.

Outside the study, Frank hesitated a moment or two. He was aching from the thrashing Price had given him, but his anger was undiminished. He realised, however, that it was useless to barge into the study again and ask for another licking. He went panting down the passage.

In the study, Price picked up the papers that had been scattered over the floor—first of all his precious "system." Hilton stood surveying his inky trousers with angry dismay.

"Look at my bags!" he said.

"Hang your bags, and hang you!" snarled Price. "I'd have taken the skin off that cheeky young scoundrel—"

"Oh, chuck it!" grunted Hilton. "Haven't you any sense, Pricey? Do you want that kid to walk off to his Form-master, or to Prout, and tell a beak that you sent his minor for smokes?"

"Oh, don't be a fool!" said Price. "Do you think he wants his minor taken up before the Head? The little brute's been in trouble plenty of times already. How could he prove that I sent him? All that Remove kid could do would be to land his minor in trouble. He couldn't hurt me."

"Oh!" said Hilton slowly. "No! I suppose he couldn't—if you chose to tell lies about it."

"I can see myself telling the Head the facts!" sneered Price.

"Oh, ring off—you make me sick!" grunted Hilton, and he turned to the door.

Price cast a bitter look after him.

"Where are you going, Cedric?"

"I've got to change my bags! Look at them!"

"Well, come back sharp—we've got to go into the system—"

"Hang the system!" growled Hilton, and he went out of the study and slammed the door, leaving Price scowling.

Price waited for him to return—but he waited in vain.

His next sight of Cedric Hilton was from the study window—Hilton had changed for footer and was going down

to the football ground with Blandell, Bland, Potter, and Greene, and some others of the Fifth.

Price gave him a black and bitter look as he went, and sat down to ponder over his wonderful "system" by himself, till his pal Loder of the Sixth dropped into the study for a smoke and a talk about "gee-gees."

THE FIFTH CHAPTER.

Asking for It!

"SISTER ANNE—Sister Anne, do you see anyone coming?"
Bob Cherry asked that question.

Sitting on Horace Coker's manly chest, while Johnny Bull and Hurrec Jamset Ram Singh stood on Horace's long legs, Bob glanced inquiringly at Harry Wharton, who had mounted the fence, and was staring in the direction Frank Nugent had gone.

It was a quarter of an hour since Frank had vanished in pursuit of his minor, and the four juniors were getting tired of sitting on Coker of the Fifth. Coker was still more tired of it.

Banging Coker's head on the hard, unsympathetic earth had reduced him to a more or less quiet state. The great Horace was helpless in the hands of the Philistines, and he had, at long last, been made to realise that fact. But the chums of the Remove, who had intended to spend that afternoon in a ramble along the cliffs, were fed-up with waiting for Frank to rejoin them. Wharton, standing rather precariously on top of the fence, was looking for a sign of him coming back. But there was no sign of him.

"He's not coming!" said Harry.

And he jumped down from the fence.

"Bless that minor of his!" growled Johnny Bull. "What he wants is a jolly good kicking!"

"The kickfulness is the proper caper, if only the esteemed Franky could see it!" remarked the Nabob of Bhanipur.

"Will you young swabs lemme gerrup?" demanded Coker in sulphurous tones.

But Coker was not heeded.

"Well, Frank's not coming!" said Harry Wharton. "I suppose that scrubby little tick is leading him a dance! No good waiting any longer."

Bob heaved himself up from Coker's manly chest.

"Come on!" he said.

The four juniors walked back to the lauc.

Horace Coker sat up in the grass, gasping for breath and glaring after them. But he did not pursue. He was tempted to rush after those cheeky juniors and smite them hip and thigh. But it was borne in on Horace Coker's mind that he would be the receiver, and not the bestower, of any smiting that might be going. Moreover, he was quite winded and worn out. Wrathful and indignant as he was, Coker allowed the cheeky juniors to depart in peace.

In Friardale Lane the Co. came to a halt. They were undecided what to do. But there was no sign of Frank, and they finally decided to walk back to the school and look for him.

"Hallo, hallo, hallo! There's jolly old Dicky!" exclaimed Bob, as Nugent minor was sighted in the lauc. "Let's ask him where Franky is."

And the Remove fellows stopped to question Dicky of the Second.

Dicky Nugent was not looking good-tempered. He was rubbing burning ears, which appeared to have been

THE SIXTH CHAPTER.

Lines from Loder!

FRANK NUGENT looked round as his chums appeared at the doorway of Study No. 1 in the Remove.

He was sitting in the armchair, and a second glance was not needed to see that he had been "through" it. He did not speak as the Co. came in, and the dark expression on his face did not relax. There was a bitterness in his face, usually so good-natured, that made his friends regard him uneasily.

It was clear that, immersed in his own gloomy thoughts, he had quite forgotten that his friends had been waiting for him in the field by Friardale Lane. Neither did he seem specially pleased to see them now that they had come in. He seemed, in fact, quite a different fellow from the cheery, good-tempered junior who had started out with them that afternoon.

"Been in a row, old chap?" asked Harry.

Nugent nodded.

"Price of the Fifth?"

"How did you know?"

"We heard something from your minor. I say, you should have put it off till we could back you up!" said the captain of the Remove.

"It wouldn't keep!" said Nugent briefly.

"I suppose Price pitched into you?"

"Yes!"

"That does it!" said Bob. "Let's go and call on Price. Fifth Form swabs ain't allowed to whop Remove men!"

"The ragfulness of the esteemed and disgusting Price is the proper caper," declared Hurren Jamset Ram Singh.

"That won't do any good!" said

Nugent sourly. "You'll only get into a row with the seniors. I've got to stop Price somehow, and I don't know how!"

"Stop him?" repeated Bob. "How do you mean?"

"With my minor, I mean!" said Nugent irritably. "I've had a licking—well, I'm not made of putty, I suppose; I can stand a licking. But I've got to stop my minor having anything to do with that cad in the Fifth somehow. I've been thinking of going to Prout—" He paused.

"I—I wouldn't!" said Bob uncomfortably. "Price is an awful tick, but a Greyfriars man doesn't give a man away—even a tick like Price!"

"I'm not going to have my young brother led into rotten mischief, and very likely sacked from the school!" snapped Nugent. "I'm going to make Price let him alone somehow. I've got to think of Dicky!"

"Give him a jolly good hiding!" suggested Johnny Bull.

"Oh, don't talk rot!"

Johnny Bull was silent. He did not, as a rule, shine in tact; but he could see that Nugent's nerves were unstrung, and he refrained from uttering the reply that rose to his lips.

Nugent looked at the silent juniors, with something like a sneer—a very unaccustomed sneer—on his face.

"What did you come in for?" he asked.

"To see what had become of you, old chap," said Harry.

"Well, you know now! I'm not going out again—but you needn't chuck away your half-holiday. Better clear!"

"Oh, we'll stick in!"

"What utter rot! Do you think I want you to sit round sympathising,

because a Fifth Form cad has whopped me? You can't help me about Dicky—and you don't want to, if it comes to that. You never liked him!"

"Could anybody like a cheeky, selfish, rotten little rascal like that?" broke in Johnny Bull. "You're talking silly rot, Nugent! Price is a rotten cad to send him out for smokes—but Dicky is a rotten little rascal to do it for him—and he ought to be kicked as much as Price!"

"Shut up, old man!" murmured Bob anxiously.

"The speechfulness is silvery, my esteemed Johnny, but the silence is the cracked pitcher that goes longest to the well!" said the Nabob of Bhanipur.

Nugent's eyes gleamed at Johnny Bull. The Yorkshire junior was a plain speaker—sometimes painfully plain.

"Well, if that's what you think, Bull, you can keep your opinion to yourself," he snapped, "and leave me alone!"

"I'll do that till you're in a better temper, anyhow!" growled Johnny; and he tramped out of the study.

"Look here, Frank, old fellow—" began Harry.

"Oh, do shut up!" said Nugent. "I'm not in a good temper, I dare say—and I've got to think out what I'm to do. Leave me alone for a bit!"

"Oh, all right!"

Wharton and Cherry and Hurren Singh left the study. Nugent was left alone, and Wharton shut the door. His lips were compressed.

"You can see that Frank has been through it, you fellows," he said. "He was a hot-headed ass to tackle a Fifth Form man on his own—but you know he's potty about that sneaking minor of his! They rag him at home, when the precious little rascal gets into trouble. Look here, let's go and see Price! We'll make that cad sorry for himself, anyhow!"

"Good egg!" said Bob. "There's a jolly good chance now—most of the Fifth are at footer practice, and there won't be many of them in the studies! It's a chance to catch that swab without a lot of seniors barging in!"

"Come on!" said the captain of the Remove.

The four juniors crossed the landing to the Fifth Form passage. Nobody was to be seen in that passage.

It was, as Bob had said, a good opportunity. Likely enough, Price, the slacker and frowster of the Fifth, was the only fellow in that Form who was sticking indoors on a golden October afternoon. Generally, a junior raid on a senior study would have brought a crowd of hefty seniors on the scene. Now, as the avenging four trod along by the Fifth Form studies there was no sound therefrom, and it was evident that the coast was clear.

They reached the door of Price's study.

The sound of a shifting chair within told that that study at least was occupied. Price of the Fifth was at home.

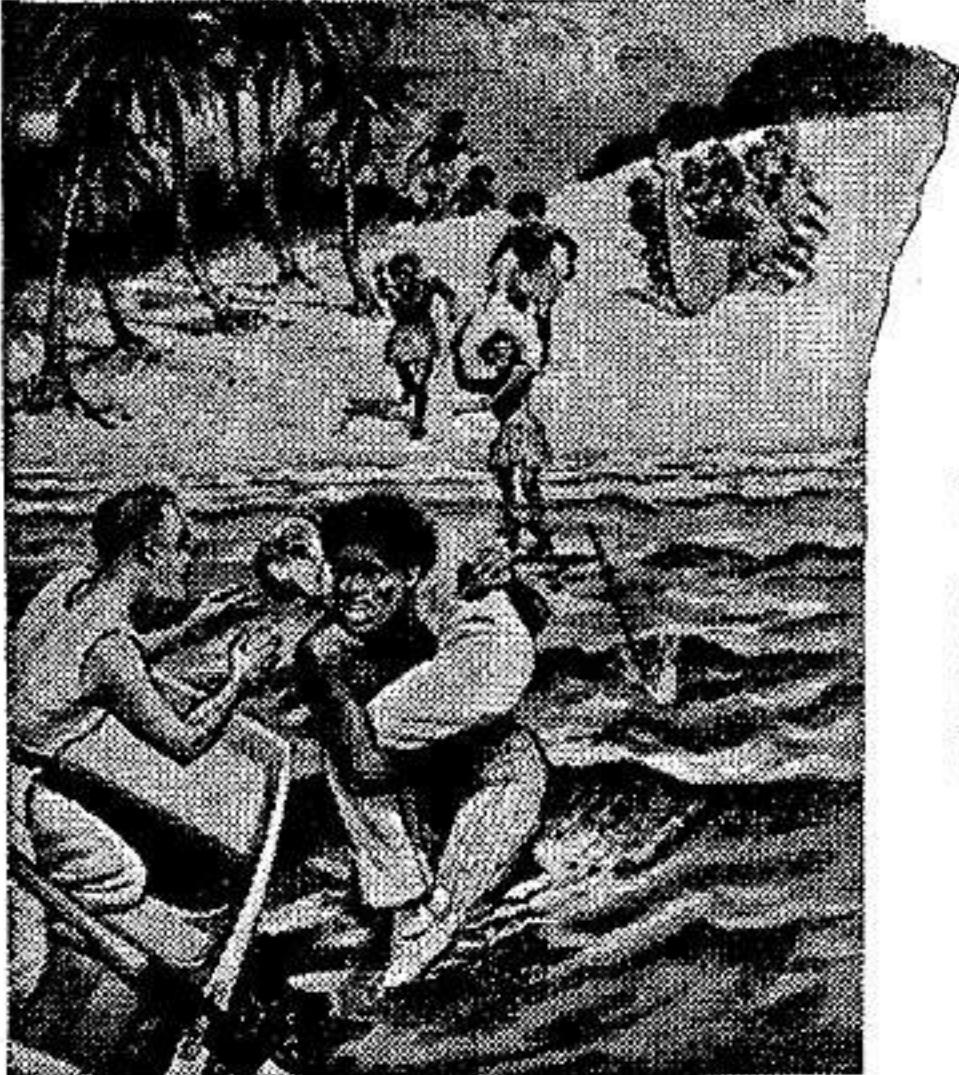
"We've got him all right!" whispered Bob. "We'll jolly well rag him bald-headed and ship his study, and clear before anybody comes up! We can handle Price all right!"

"What-ho!"

Harry Wharton nodded. He turned the door-handle, and threw the door wide open. Four juniors rushed in.

Price of the Fifth started up. Another moment, and he would have been in the grasp of four pairs of hands, and booked for a ragging that he would not soon have forgotten.

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Dicky Nugent, with all his faults, had plenty of pluck. He hit out at Billy Bunter, as the fat Owl of the Remove rushed at him. There was a gasping squeak from Bunter, as the punch landed on his extremely well-filled waistcoat. "Oooooo!" Dicky followed it up with another punch.

But to the surprise and dismay of the four, another senior jumped up, too—and that senior was Gerald Loder, of the Sixth Form. And Loder of the Sixth, unfortunately for them, was a prefect.

"What the dooce—" exclaimed Loder, staring at them, as they came to a sudden and dismayed halt.

"Is this a rag, you cheeky young rotters?" snarled Price viciously.

"Oh crumbs!" said Bob Cherry.

It had not occurred to the juniors that one of Price's pals in the Sixth might be in the study. Carrying on with the rag in the presence of a Sixth Form prefect was not practical politics. They halted—and backed.

"Well," said Loder grimly, "what did you come here for?"

"Oh! We—we were going to speak to—Price!" stammered Bob.

"You rushed into the study like mad bulls to speak to Price, did you?" said Loder unpleasantly. "Well, you'll take a hundred lines each! Go straight to your studies and write them out, and bring them to me before tea. And if there's any more of this I'll have you up for six all round!"

The chums of the Remove looked at Loder—looked at Price's sneering face—and looked at one another. Then, with feelings too deep for words, they backed out of the study.

"Shut that door after you!" grinned Price.

Silently Bob Cherry drew the door shut.

"What a rotten frost!" he groaned. "Who'd have thought that a beastly prefect would be there?"

"The frostfulness is terrific!"

"Lines all round!" grunted Johnny Bull. "Nice for a half-holiday! I've a jolly good mind to look for Nugent's

minor, and kick him all round the quad!"

"Price will keep!" said Harry Wharton. "He won't always be under a prefect's wing. Let's get out of this!"

They got out of it. Not in a happy mood, they walked back to the Remove studies—to write lines. It was not the Famous Five's lucky day.

THE SEVENTH CHAPTER.

A Business Transaction!

JOHNNY BULL frowned, and then, with an effort, banished the frown from his brow and contrived to wangle his features into some semblance of a smile.

Those facial contortions, on Johnny's part, were caused by the arrival of a fag in the doorway of Study No. 14, in the Remove.

The fag was Nugent minor.

It was the day following the row with Price of the Fifth. Johnny Bull was in his study after class, and the other two occupants of Study No. 14 were also there—Squiff and Fisher T. Fish.

Squiff had come in from a bike spin. While out of gates he had dropped in at Highcliffe and seen the junior footballers there in a pick-up, and he was telling Johnny about it. As the match with Highcliffe was nearly due, that was a matter of keen interest to Johnny, who played back in the Remove team. It was of no interest whatever to Fisher T. Fish, who loathed games and talk about games.

Fishy was trying to do some accounts—accounts being matters in which the businesslike soul of Fisher T. Fish delighted. Anything that smacked of

money had a cheering effect on Fishy. But with two fellows in the study talking football, Fishy found it difficult to concentrate on his figures, and every now and then he gave Johnny and Squiff a glare—which they did not heed in the very least.

Then Richard Nugent looked in, and Johnny Bull frowned and then contrived to smile—his first expression indicating his feelings towards Richard; his second indicating that he desired to be as agreeable as possible to his chum Nugent's young brother.

"Frank's not here, kid!" he said, supposing that the fag was up in the Remove looking for his major.

"I don't want to see Frank!" grunted Dicky Nugent. "Bother Frank!"

"Oh!" said Johnny. "What do you want, then?"

"I've come here to speak to Fishy, if you want to know," answered Nugent minor sullenly.

Fisher T. Fish looked up. He made a sign to the fag not to speak in the presence of his study-mates. The business man of the Remove had to be careful in these little matters.

Fishy knew, of course, that this was a business call. Nobody ever came to see Fishy because he wanted to see him.

If Nugent minor had something to sell, it did not matter much if Johnny and Squiff witnessed the transaction. But if his visit was in connection with Fishy's private money-lending business among the fags, caution was necessary.

Fishy was prepared to lend any fellow half-a-crown at sixpence a week interest—and he did not see that that was anybody's business but his own and his client's. On that point, however, other Remove men did not see eye to eye with the junior from "Noo Yark."

"Come out, Squiff!" said Johnny Bull, THE MAGNET LIBRARY.—No. 1,497.

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rising. "I've got to go down to the tuckshop to get some stuff in for tea."

"Right-ho!" agreed the Australian junior; and they left the study together.

As soon as they were gone Dicky Nugent came up to the table where the American junior sat.

Fishy looked at him inquiringly

"Waal?" he asked.

"I want you to lend me ten bob, Fishy," said the fag.

"Aw, forget it," said Fisher T. Fish, staring. "If you mean eighteenpence, I guess that's my limit in the Second Form—"

"I mean ten bob!" snapped Dicky

"Then forget all about it, and walk your chinks," said the Shylock of the Remove; and he dipped his pen in the inkpot.

"Look here—"

"Git!" said Fisher T. Fish briefly.

"But—"

"I said git, and I mean git!"

"I've got something here, blow you!" said the fag, and he produced a pocket camera. "Look at that! What will you give me for it?"

Fisher T. Fish laid down his pen, took the camera, and gave it the "once-over."

It was a small camera, but it was an expensive one, and it had Richard Nugent's initials stamped on it in the form of a monogram. That little camera had cost somebody two or three guineas. Dicky Nugent had more possessions of that sort than most fags in his Form. He was a spoiled darling at home, and generally was given anything he wanted.

"Cameras are a drug in the market, big boy!" remarked Fisher T. Fish disparagingly. "Still, I dessay I could give you a few bob for it! It's got your initials on it—that takes a lot off the valoo for selling it again! I might have it on my hands a term, and never get shut of it. Still, I'll say I might let you have five shillings!"

"It cost ten times that!" grunted the fag.

"Buying and selling is different propositions," grinned Fisher T. Fish. "I guess I said five bob, and I guess I mean five bob."

"Make it ten, Shylock!"

"Aw, can it!" said Fisher T. Fish. "I guess if I let you have five, I'm sure throwing my spondulics away. I might never sell that camera, with your initials stamped on it! Forget it!"

"Look here—"

"Shut the door after you," said Fisher T. Fish, and he dipped his pen in the ink again, and became immersed in accounts.

Nugent minor stood eyeing him, savagely and sulkily. Why he wanted ten shillings, which was rather a large sum for a fag in the Second Form, Fisher T. Fish neither knew nor cared. But he knew that the fag was not going to get it from Fisher Tarleton Fish. Fishy was not out for small profits. He liked them large. And he had little doubt that if the fag could not get what he wanted, he would take what he could get.

"I say, Fishy—" began Nugent minor again.

"You still there?" asked Fishy, looking up. "Aw, absquatulate, do! Can't you see a guy's busy?"

"Make it seven-and-six, then."

"I guess I said five."

"I'll take five, then, you stingy Shylock!" growled Nugent minor. "Hand it over, you measly worm, and let me get out of this!"

"Aw, pack it up!" said Fisher T. Fish. "I guess I ain't keen on buying your old camera. Take it away and bury it!"

Nugent minor gave him an angry glare. Fisher T. Fish dipped his pen in the ink again. As a matter of fact, he was keen on bagging that bargain; but Fisher T. Fish's method with his "chents" was "Take it or leave it," and they generally decided to take it.

"Hand me the five bob, blow you, and it's yours!" grunted Nugent minor.

"Sure!" said Fisher T. Fish.

And he sorted out a half-crown, two shillings, and a sixpence, and handed them over to Nugent minor, who left the study at once with that supply of cash.

Fisher T. Fish grinned

He picked up the camera again, examined it, and chuckled over it. This was going to be a very profitable transaction to the Shylock of Greyfriars.

Having grinned and chuckled, Fisher T. Fish laid the little camera down again, dipped his pen in the ink once more, and plunged into his delightful accounts. He was working out the total amount of his profits, so far, that term, and in such a happy occupation, Fisher T. Fish forgot time and space, and everything else. He sat immersed, almost entranced, till he was interrupted by the tramp of many footsteps coming up the Remove passage

(Continued on next page.)

THE EIGHTH CHAPTER.

Tea in Study No. 14!

"WHAT about it?" murmured Bob Cherry.
"Oh, rot!" said Frank Nugent.

Four members of the Co. were standing under the tree outside the school shop. Johnny Bull had gone into the shop for supplies for tea—it being Johnny's turn to stand tea in the study, and Johnny being the happy possessor of a remittance from his home in Yorkshire.

Price of the Fifth came along with Hilton.

That was why Bob asked his question. Nugent's licking of the previous day had been left unavenged, owing to Loder's presence when the Removites called on Price. Bob Cherry was ready for war. Wharton and the nabob were ready to back him up, but Frank shook his head.

The fact was, that in the lapse of twenty-four hours, Frank Nugent had recovered his placid, cheery temper, and he was never keen on rows.

His bitterness towards Price had been founded on his concern for Dicky, and after reflection he had come to the conclusion that he had been unnecessarily concerned about that hopeful member of the Second Form.

"We could up-end the cad and boot him a few!" said Bob. "If Hilton chipped in, we'd give him a few, too. And there's Toddy and Smithy and Squiff and Tom Brown over there—they'd all help if we wanted any help."

"Oh, chuck it!" said Nugent. "Let it drop! I hit Price in the eye when he was whopping me in his study, and it can go at that. We don't want a row with the Fifth."

"All serene!" assented Bob.

And Price and Hilton walked into the shop, unaware of the narrow escape they had had of being up-ended by a rush of Removites.

"The fact is, you fellows," said Frank, colouring a little, "I was worried about Dicky yesterday. Price was a rotten cad to send him out for smokes, and I told him so. And I chucked the lot away, and they must have cost Price five or six shillings. I don't suppose he'll want Dicky to run such errands for him again after that. So long as Dicky keeps clear of him it's all right."

"Right as rain!" agreed Harry Wharton.

He was glad that his best chum had become his usual good-tempered and cheery self again. He was glad, too, that he had been patient and tactful, at the time when tact and patience were needed.

"Hallo, hallo, hallo, here's Richard!" exclaimed Bob Cherry, as Nugent minor came along.

The fag gave the juniors a suspicious look, and as he clearly desired to speak to his brother, Wharton and Bob and Hurree Singh moved a little away.

Frank Nugent gave the fag a kind nod and smile.

The smacks he had delivered the day before were rather on his conscience. Certainly Richard had asked for them and deserved them, and more; but Frank's heart smote him, all the same.

"In a better temper to-day?" asked Dicky sarcastically, eyeing his brother not very affectionately.

"Look here, Dicky, you know you were doing wrong yesterday," said Frank quietly. "If you'd been spotted you'd have got into a fearful row."

"That needn't worry you," sneered Richard.

"Well it did worry me," said Frank. "But I dare say I went off at the deep

end a bit too much. That fellow Price is a bad hat—a thoroughly bad hat—and you can't keep too clear of him."

"I suppose I can please myself about the fellows I know without asking you!" retorted Dicky independently.

Nugent's face darkened a little.
"No, you can't Dicky," he said quietly. "You must keep clear of a fellow like Price of the Fifth. When I found that he had sent you out for smokes, I jumped to it that he was taking you up, as senior men sometimes do with silly fags, and I was alarmed. That fellow Price backs horses, and breaks bounds after lights-out—lots of fellows know he does. He will be turfed out of the school some day. You don't want to be turfed out the same time, I suppose."

"Oh, rot!" said Dicky.
"If ever he wants to send you out again, just refuse," said Frank. "Now I've thought it over, I dare say it happened just this once, and there was nothing more in it. But don't let it happen again. Have a little sense!"
Nugent minor opened his lips, evidently for an angry and defiant reply. But he checked it.

"Look here! You've jawed me enough," he said. "Will you lend me five bob?"

"Yes, I will!" said Frank, with a smile, and he immediately did. And Dicky—without wasting time in thanks—cut away with it.

That it happened to be nearly the sum total of Nugent's possessions in the way of cash, did not bother Frank, and certainly would not have bothered Dicky, had he known. He now had the sum he had wanted to raise from Fisher T. Fish, and that was all that Richard Nugent thought about.

Johnny Bull came out of the tuckshop with a bundle under his arm. The rest of the Co. joined him, and they headed for the House.

"I say, you fellows!" Billy Bunter joined the Famous Five as they went in—he had had an eye on Johnny. "I say, my postal order hasn't come."

"Tell us something we don't know!" suggested Bob.

"Oh, really, Cherry! What I mean is, I was going to ask you fellows to tea in my study if my postal order had come," explained Bunter. "Now I shall have to leave it till to-morrow. You'll all come to-morrow, won't you? And—and I'll tea with you to-day, as you're teeing with me to-morrow, if you like."

"Does anybody like?" grinned Bob.
"The likefulness is not terrific!"
"Roll away, Bunter!"
"He, he, he!" chuckled Bunter, apparently taking those remarks as a joke, and he rolled up to the Remove passage with the Famous Five.

Six juniors tramped up that passage and arrived at Study No. 14, at the end.

Johnny Bull kicked the door open, tramped in, and slammed his parcel down on the study table.

There was a yelp of annoyance from the bony junior who was busy at that table. The slam of the parcel caused several blots to spurt from Fishy's pen, scattering over his accounts.

"Aw, watch out, you gink!" snapped Fisher T. Fish. "Say, what do you guys want in this hyer study? Absquatulate, do!"

"Clear that rubbish off the table," said Johnny Bull. "We've come in to tea, fathead!"

"Wake snakes! Can't you tea in some other study, and give a guy a

rest?" exclaimed Fisher T. Fish exasperated.

"Oh, yes, we could; but we're not going to!" said Johnny cheerfully. "But I'll tell you what—you get out! You improve the study a lot by taking your face out of it."

"Aw, can it!" snapped Fisher T. Fish. "Look here! You're interrupting me, and I guess I got to get through with these here accounts."

"Lend a hand to clear the table, you men!" said Johnny. And his comrades cheerfully lent many hands.

"Hallo, has my minor been here?" exclaimed Frank Nugent, as he picked up the pocket camera from the table. "This belongs to Dicky."

"He came in here just before I went down to the tuckshop," said Johnny Bull. "The young ass must have forgotten it."

"Hyer, you hand over that camera!" exclaimed Fisher T. Fish, in alarm. He reached out a bony hand for the camera. "That's mine!"

Nugent stared at him.
"Yours?" he repeated. "You silly ass, how can my minor's camera be yours? It's got his monogram on it. What the dickens do you mean?"

"I guess your minor sold me that camera!" growled Fisher T. Fish. "You jist hand it over!"

"Dicky sold you this camera?" exclaimed Nugent. "He can't sell it—it's a birthday present—and he wouldn't! You've no right to buy it from a silly fag, if he wanted to sell it!"

"Waal, I guess I've bought it, and it's mine!" said Fisher T. Fish. "You hand it over, and mind your own business, big boy!"

Nugent did not hand over the camera.

"What did you give him for it, Fishy?" he asked quietly.

"I guess that cuts no ice! It's mine now I've bought it, ain't it?"

"I mean, Dicky can't part with this camera. If he's really sold it to you, I shall have to give you what you gave him. How much was it?"

"I ain't keen on selling the camera," said Fisher T. Fish. "But I guess you can have it for a pound, if you want it."

"You gave my brother a pound for it!" exclaimed Nugent. "What the thump did a kid like Dicky want a pound for?"

"I guess I don't ask my customers what they want the durocks for! I jist bought that camera because he was set on selling it. I'll say that I did it to oblige him," said Fisher T. Fish. "If you want it, you can have it for a pound. If you don't, hand it over!"

Frank Nugent quietly laid the camera down. Fisher T. Fish promptly slipped it into his pocket, and walked out of the study.

A pound was far beyond Nugent's resources, and it did not occur to him, for the moment, that Fishy had not answered his question; he took it for granted that the sum named was the sum Fisher T. Fish had paid for the camera.

"I say, you fellows, what about tea?" asked Billy Bunter impatiently. "I say, I'll cook the sosses!"

Tea was soon proceeding in Johnny Bull's study. But the cheery expression had departed from Frank Nugent's face.

A dark cloud had taken its place. What did this sudden pressing need for cash on Dicky's part mean? He had borrowed from Frank, and sold a

birthday present to Fisher T. Fish. If it was some overrun account at the tuckshop, it mattered little—but was it? Frank did not believe that it was. If it was somehow connected with Price of the Fifth—if the black sheep of the Fifth was, as Nugent had suspected the day before, leading the reckless young rascal into serious mischief—

Tea was far from finished when Frank rose from the table.

"You fellows don't mind if I cut?" he asked; and, without waiting for a reply, he left the study.

And the other fellows looked at one another expressively. They had hoped that the scapegrace of the Second was over and done with; but they could see that Frank was worried about his minor. And every member of the Co., just then, was feeling a very strong desire to kick Master Richard round the quad and back again.

THE NINTH CHAPTER.

Trying it on!

"**H**OLD on, Cedric—" "Blundell's calling me!" said Hilton of the Fifth. And he went down the passage, without waiting for any rejoinder from Price.

Stephen Price went into his study and slammed the door.

His thin, narrow face, with its shifty, sharp eyes, had a most unpleasant expression. He sat at his study table, and drew out a sheet of foolscap, on which was elaborated his wonderful "system."

Price was a firm believer in that system. He had some reason to be, as he had tried it out over a period—on paper—and found that it worked.

Like many such systems for spotting winners, it happened to fit in with actual results for a time. Tried over a longer period, the outcome would probably have been very different. But the punter of the Fifth was too keen to get hold of the loot to think of giving it a longer trial on paper. He wanted to get going at once, and see the plunder rolling in.

Price was, as usual, short of cash. He had a small allowance—and such luxuries as cigarettes cost money. He sponged, in the study, on the wealthy Hilton, without scruple. And he depended on Hilton to finance this wonderful system.

For two reasons Cedric Hilton was failing to play up. His sporting speculations that term had been unlucky; he was short of money, and disliked writing home for an unusually large sum. And the footballing fellows in the Fifth were drawing him in another direction. The more attention Hilton gave to Soccer, the less he gave to Price, and Price's pursuits.

So here was Price, with fortune at his finger-tips, as it were, and a lack of ready cash barring him off from that fortune. He already owed money to Mr. Hawke, at the Cross Keys, and it was hopeless to think of running his system on "tick." Hilton could not, or would not, get interested. He had tried Loder of the Sixth, and that sportive prefect had shown interest, but not to the extent of furnishing cash.

Sitting at the study table, conning over that precious paper, Price scowled. Occasionally he rubbed the eye that Frank Nugent had punched the previous day. He remembered, with satisfaction, the severe licking he had given

the junior; but that did not alter the fact that his eye persisted in winking and blinking. He gave a grunt, as there was a tap at the door, and it opened to admit the young brother of the fellow who had punched his eye.

Dicky Nugent eyed him uncertainly. "C-c-can I come in, Price?" he stammered.

Price nodded, and the fag came in and shut the door. Price was not, as a matter of fact, feeling very amiable towards Dicky, who was the indirect cause of his painful eye. Still, the young scamp of the Second Form was very useful to him in one way or another—carrying messages outside the school chiefly.

Price gave no thought to the harm that might be done the foolish fag in getting mixed up in such transactions. He very seldom gave any thought to any fellow but himself. He would sometimes give Dicky two or three cigarettes from a packet brought in by the fag, and once or twice he had put half-a-crown on a horse for him, through the medium of Mr. Hawke at the Cross Keys. And if Dicky had been spotted in any of the transactions he carried out for the punter of the Fifth, Price would have dropped him without the slightest scruple, and left him to face the music entirely on his own.

Nugent minor glanced at the paper in Price's hand. He had already seen it several times, on his visits to the study, and he had heard some of the talk on the subject between Price and Hilton.

"I—I say, Price, I—I'm sorry about those smokes yesterday," stammered Dicky. "I couldn't help that fool Coker seeing me, and then my brother—"

"It's all right," grunted Price. "Be more careful another time, you young ass. Don't jaw to your major about my affairs."

"I won't, of course," said Dicky. "I never thought he'd have the cheek to butt in as he did, and I'm jolly glad you whopped him. But I—I say—"

"Well?" grunted Price.

"I've got ten bob," said Dicky timidly.

Price laughed.

"Rolling in it—what?" he asked.

"I know it isn't much," said Dicky, colouring. "I had to sell my camera to a man in the Remove and—and—well, I've got ten bob. You said you'd let me take a share in it, Price."

Dicky spoke—as he believed—as if the sportsman of the Fifth was doing him an immense favour.

Price's eyes glistened as the fag laid ten shillings on the table.

In his present state of shortness of cash, all was grist that came to his mill. He was, at the moment, in possession of a ten-shilling note, which was all he had succeeded in borrowing from Hilton. And there was a certain "gee-gee" on which Mr. Hawke was willing to book a bet at five to one.

"Oh, all right, kid!" said Price carelessly. He swept the ten shillings into his pocket as if it were a mere trifle. "Leave it to me. Don't blame me if you never see this again."

"Of course I wouldn't!" said Dicky. "A man has to take chances, of course. That's all right, Price."

"O.K.," said Price; and Richard left the study, feeling quite bucked.

Stephen Price coned over his precious "system" again. Of course, a fellow needed capital to work a system; he had to allow for possible losses, to begin with. But if a fellow hadn't capital he had to do the best he could without it. If he began with a win, he would be provided with capital to carry on with. If he began with a loss, and the

"quid" went, he really was little worse off, as that "quid" belonged half to Hilton, and half to Richard Nugent. Price smoked two or three of Hilton's cigarettes as he thought it out, and finally made up his mind, and left the study.

Coker of the Fifth was standing in his study doorway as Price passed, and Coker gave him a sniff, and then a snort. He caught a whiff of tobacco from Price.

"Smoky swab!" said Coker.

Price affected not to hear as he walked on. He would have liked to up-end Horace Coker backwards into his study for that remark; but Price, who knew lots and lots about horses, was not much of a man in the muscular line, and Coker could have pitched him along the passage with one hand.

He glanced in the direction of the football ground when he left the House. Hilton was there, with the Fifth Form footballers, and Price's lip curved contemptuously as he noticed him. Price had no use for Soccer, and barging about after a muddy ball.

Yet it might have occurred to him that barging about after a muddy ball was rather a healthier occupation than smoking in the study and sneaking out of gates to see a disreputable man at the back door of a "pub." Hilton certainly looked, and undoubtedly felt, a great deal better, physically, than Price did.

It was close on lock-up when Price of the Fifth came back to the school.

Frank Nugent gave him a look as he went into the House—a bitter, suspicious look. But Price did not even notice the Remove junior. He went up to his study, where he sat pondering over his "system" till the bell rang for calling-over.

THE TENTH CHAPTER.

His Brother's Keeper!

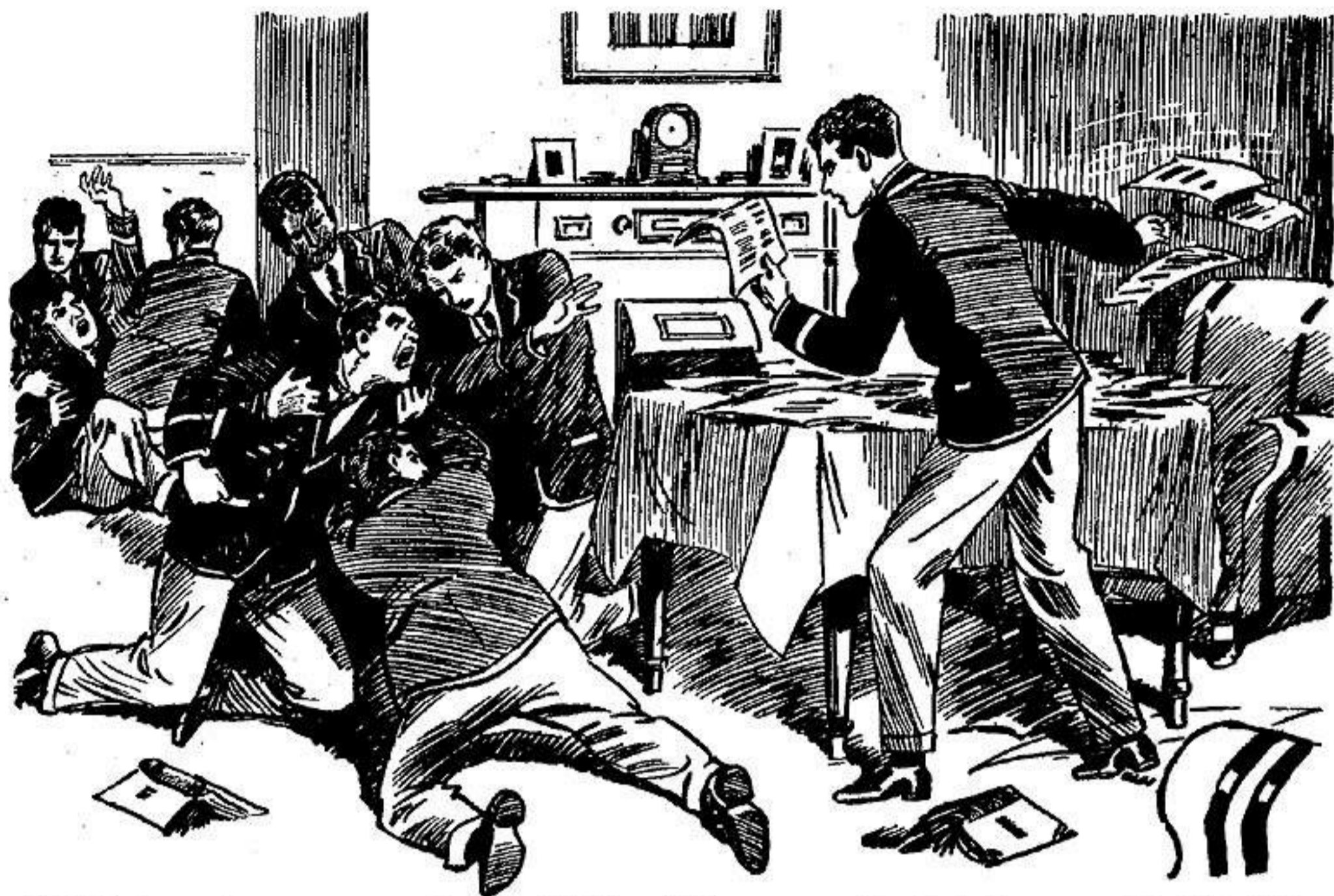
RICHARD NUGENT stopped at the open door of Masters' Common-room, and looked in.

It was the following morning, after breakfast. Some of the Greyfriars masters breakfasted in Hall, with their Forms, others in Common-room; but they were gone now, and the room was, for the moment, unoccupied. Having ascertained that fact, Nugent minor stepped into it and picked up a newspaper which one of the masters had been reading over breakfast, and had left on the table.

No fag was supposed to enter Common-room unless sent for. That was why Dicky had carefully ascertained that the coast was clear before slipping in. He had been so careful about that that he had not noticed a Remove fellow in the passage, and was unaware that that Remove fellow followed him and looked into the room after him.

Standing in the doorway, Frank Nugent looked at his young brother, puzzled. After tea the previous day he had looked for Dicky, without finding him, Master Richard keeping out of his way. That circumstance added to Frank's doubt and uneasiness, and this morning he was determined to speak to Dicky before school. But he was surprised by the fag's apparently harmless occupation. Certainly, a fag should not have slipped into Common-room to look at the newspapers, but there was no harm in such a proceeding. And then, as he looked at his minor, Frank noted that it was not the news pages that the fag was scanning. He had the newspaper open at the racing page.

Evidently, it was in some race that



"Put that paper down, you young rotter!" yelled Price. "Have you come here to steal my papers?" "I'm taking this paper away with me," said Frank Nugent. "If you want it, I'll hand it over to you in the presence of your Form-master, or the Head!" Price and Hilton struggled so frantically that the Removites had hard work to hold them.

Nugent minor, of the Second Form, was interested.

Frank's brow darkened, and he tramped into the room.

Dicky gave a start at the sound of footsteps, and hastily put the newspaper down. Then he stared at his brother.

"Oh!" he ejaculated. "You!"

"What are you looking at Prout's paper for?" asked Nugent.

"I suppose I can look at the news if I like," said Dicky defiantly.

"You're looking at the racing news."

"No bizney of yours if I am!" said Dicky.

"We've got to have this clear, Dicky!" said Nugent, controlling his temper and speaking quietly. "You borrowed five bob of me yesterday—"

"Have you come here to dun me for it?" sneered Dicky.

"What did you want it for?"

"Find out!"

"I heard afterwards that you sold your camera—a birthday present—to Fishy for a pound—"

"Wish I had," grinned Dicky. "That skinny skinflint giving me a pound for it! He gave me five bob."

"Oh! The pater gave three guineas for that camera, Dicky—and you've parted with it for five shillings, have you?"

"That measly worm wouldn't give me ten. I asked for ten."

"I shall have to get it back from Fishy," said Frank. "But never mind that now. What did you want to raise ten bob for yesterday?"

"Find out!"

"Have you still got it?"

"No, I haven't!"

"What have you done with it?"

"Find out!"

"I'm going to find out," said Nugent, setting his lips, "and if you won't tell me I'll ask Price of the Fifth."

Nugent minor started.

"You—you rotter!" he panted shrilly. "Can't you mind your own business? I wonder Price hasn't turned me down already, after your cheeky meddling. I'm jolly glad he licked you. I hope he'll lick you again."

"Then it's in connection with Price, and—"

"Mind your own bizney!"

"So that's it?" said Nugent, between his teeth. "I was letting the matter drop, thinking there was nothing in it, after all, and now—now it comes out that you're hand in glove with that blackguard in the Fifth. By gum, I've a good mind to go straight to Prout!"

"You rotten sneak!"

"I'm going to stop him—and I'm going to stop you. Do you think I'm going to have my young brother turned out of the school?" said Frank. "What would they say at home? I've been jawed because of your bad reports from your beak—as if it were my fault that you're a lazy and cheeky sweep. And you think I'm letting you go on with this—getting mixed up in rotten blackguardism, backing horses, you little beast! That's what you were looking in that newspaper for—"

"Oh, shut up!" snarled Dicky.

"What have you done with the money?"

"Find out!"

Frank Nugent's temper flamed up. He made a jump at the defiant sag and grasped him by the collar.

Dicky panted and struggled and kicked.

"Let go! Let go, you rotten bully!"

"Will you tell me what you've done with that money, Dicky?"

"No, I won't!"

"Then I'll make you!" roared Nugent. And he shook the sag as a terrier might have shaken a rat, till

Dicky's teeth fairly rattled in his head.

"Ow! Oh! Let go!" yelled Dicky, kicking wildly. "Oh, you rotter! You bully! I'll hack your shins! I'll—Ow! Oh! Leggo!"

Shake, shake, shake!

There was a heavy step in the doorway. Mr. Prout, the master of the Fifth, rolled in with his elephantine tread.

"Upon my word!" exclaimed Mr. Prout. "Who—who—What—what is this?"

He stared in amazed wrath at the struggling juniors.

"Oh!" gasped Nugent.

He released Dicky's collar very suddenly, and spun round towards the Fifth Form master, with a crimson face.

Dicky stood panting.

"What are you doing here?" thundered Prout.

Nugent could only stammer. In his angry excitement he had rather forgotten that he was within the precincts of Common-room, and that a member of the staff might enter at any moment.

Prout stared at him with a thunderous brow, justly indignant at the sight of two juniors scuffling in that sacred apartment.

"What do you mean by this, Nugent?" he thundered.

"I—I—I—" stammered Frank.

"Leave this room at once! I shall report your conduct to your Form-master! Nugent minor. I shall report you to Mr. Twigg! Go!" thundered Prout. "Go!"

Dicky Nugent scuttled out of the room, and fled down the passage. Frank followed more slowly, Prout watching him, with Olympian wrath, as he went.

The bell had not yet rung for classes,

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(Continued from page 13.)

but Nugent minor scuttled away at once to the Second Form Room. He did not want any more of his major.

Frank went out into the quadrangle, with a flushed face and a knitted brow.

"Hallo, hallo, hallo! Here you are!" roared Bob Cherry. "Oh! Anything up, old chap?"

"Yes!" said Nugent curtly; and he walked on without another word, leaving Bob staring.

"The upfulness is terrific!" remarked Hurree Jamset Ram Singh. "The esteemed and idiotic Franky seems to be preposterously infuriated."

"What the dickens is the matter with him?" asked Johnny Bull.

Harry Wharton shrugged his shoulders.

"That dashed minor of his again, I suppose," he said. "I noticed that Franky had an eye on him after brekker. Bother the little tick!"

The Co. did not see Nugent again till the bell rang, and they went to the Remove Form Room. In that Form-room, Mr. Quelch fixed a frosty gimlet eye on Frank.

"Nugent!" he rapped.

"Yes, sir!" muttered Frank.

"I have heard from Mr. Prout that you made a disturbance in Common-room—some disorderly scuffle with your brother in the Second Form!" said the Remove master severely. "You will take two hundred lines, Nugent."

"Yes, sir!" said Frank wearily.

Evidently he did not care much whether Quelch gave him lines or not. His friends did, and once more they were conscious of a desire to kick Master Richard round the Greyfriars quadrangle.

THE ELEVENTH CHAPTER.

Calling on the Fifth!

"COMING down to the footer!"

"No!"

Harry Wharton coughed.

"Still light enough for some practice!" he remarked.

"Bother footer!"

The captain of the Remove made no reply to that. Two or three days ago Frank Nugent had been extremely keen on the winter game, with a hope of getting into the eleven for the Highcliffe match when it came off. Now he "bothered" footer. Harry Wharton compressed his lips a little, and was silent.

"You needn't wait for me!" added Nugent, as Harry lingered by the study door. "I'm not coming down!"

"If you're going to do your lines for Quelch—"

"Bother Quelch and his lines!"

Again Frank Nugent's best chum took refuge in silence. He knew what was on Frank's mind, and though he sympathised, it was a fact that he was getting fed-up with Dicky and the worry he caused.

"I'm going to see Price," Nugent

went on. "I thought of going to Prout—"

"Prout!" exclaimed Wharton, startled.

"Yes, Prout!" snapped Nugent. "As Price's Form-master, he might like to know what sort of a shady blackguard he's got in his Form."

Wharton's face became very grave.

"You can't go to Prout, Frank!" he said. "Price is the limit, I know that; but no Greyfriars man can give a fellow away to a beak."

"Do you think I'm going to let him get my minor sacked?" said Nugent fiercely. "Am I to tell them at home that I let it go on because I didn't like to be called a sneak? I tell you, it's not only that he sent the young ass for smokes, though that's bad enough, but Dicky's beginning to dabble in racing now. I caught him this morning going over the racing page in a newspaper. If Prout had known, he wouldn't have reported me to Quelch for scuffling—he would have taken Dicky to his beak, to be sent up to the Head, very likely."

"The silly young ass!" said Wharton. "But look here, Frank, Price is a cad, but he's a Fifth Form senior; he can't be letting the kid into that kind of thing."

"Who is, then?" snapped Nugent.

Once more Wharton was silent. Nugent, evidently, was not prepared to admit that Dicky might get into mischief on his own account.

"He was raising the wind yesterday," went on Frank. "He got five bob from me, and five bob from Fish for that camera. He admitted that he's parted with the money, but wouldn't tell me why. What does that mean?"

"Well, if Price is letting him into anything of the kind, he must be an absolute worm!" said Harry. "But—"

"I've got to borrow money somewhere, to get that camera back from Fish," said Nugent. "Dicky can't part with it—he would be asked about it. And that stingy cad won't let me have it under a pound, though he got it off Dicky for five shillings."

"Oh, that's rot!" said Harry. "He can be made to. Let's go and see Fishy about it!"

"Never mind that now; I've got to see Price. I'd go to Prout like a shot, only—only I can't give him away without giving Dicky away, too; and Price is such a cunning rotter, he might lie himself out of it, and land it on Dicky! I can't give my brother away!"

"You can't give any man away, Frank!" said the captain of the Remove quietly. "But there are other ways. A jolly good ragging for Price, and a jolly good hiding for Dicky—"

"Dicky's all right if he's left alone. That Fifth Form cad is going to leave him alone, and I'm going to make him!" said Nugent, between his teeth.

"I've thought of a way, too!"

"Ragging him—"

"Oh, rot! What's the good of that? He's in with two or three of the prefects, and it means whoppings all round. He can't be ragged into behaving decently."

"Then I don't see—"

"I don't suppose you do! I know how to do it, all the same, if he's still got a paper in his study that I saw there the other day. I'm going there now, and if he's there—"

"You can't go on your own, old chap—you'll only get whopped, the same as before. We'll all come."

Nugent was silent a moment or two. He was well aware that his friends were fed-up with Dicky; and he resented the fact, and would have preferred to leave them out of his present enterprise. At

the same time, he realised that it was futile for him to attempt to deal with Price on his own.

Stephen Price was no athlete; but he could handle a Remove junior easily enough, as he had already proved with painful clearness.

"Oh, all right, then!" said Frank, at last, not very graciously.

And Harry Wharton called the other members of the Co., who joined up very willingly for a rag on the Fifth.

Five fellows crossed the landing in a body, and entered the Fifth Form passage. Coker and Potter and Greene could be seen there, talking in the doorway of their study. It did not look like a favourable moment for a raid. However, the Famous Five, having started, kept on.

"I tell you, Prout's got an eye on him," Coker was saying, "and I can tell you this, too, that the sooner Prout drops on him the better. He passed me yesterday whiffing of baccy. I saw Prout looking at him to-day—Here, what do you young swabs want?"

"Only going to see Price, Coker!" said Harry Wharton pacifically.

"Only going to see Price, are you?" said Coker. "Well, get out of this passage, and get out sharp! Hear that?"

"Oh, shut up, you fool, and mind your own silly business!" said Frank Nugent. "Come on, you fellows!"

Potter and Greene grinned. Horace Coker stared blankly at Nugent. Only for a moment, however. Then he jumped at him.

Potter and Greene promptly walked down the passage. They were not looking for a shindy if old Horace was.

"Why, you cheeky young sweep," gasped Coker, as he clutched at Nugent.

Five fellows seized Horace Coker, as if moved by the same spring. Almost before he knew what was happening to him, Horace was up-ended, and hurled headlong into his study.

He crashed there, on the carpet with a roar.

"Stick there, you meddling fool!" snapped Nugent, and he walked on.

It was improbable that Coker would have stuck there, as bidden. It was much more probable that, as soon as he got on his feet, he would have rushed out into the passage like an escaped elephant, in search of vengeance. But Hurree Jamset Ram Singh whipped the key out of the door, jammed it in the outside of the lock, and shut the door and turned it.

By the time Horace Coker was on his feet, the door was locked. The Nabob of Bhanipur grinned, and spun the key along the passage.

"The esteemed Coker is safe now!" he remarked.

"Ha, ha, ha!"

Bang! Thump! Bang! came on the inner side of Coker's study door.

"Here! Let me out! Do you hear? Open this door! Do you hear? Unlock this door! I'll smash you!" roared Coker.

He banged, and thumped, and roared. Leaving him to bang, and thump, and roar, the Famous Five walked on to Price's study, to call on Price.

THE TWELFTH CHAPTER.

The Upper Hand!

"ONE swallow doesn't make a summer!" snarled Price.

Hilton yawned.

Price, seated at the study table, had his precious "system" in front of him, and an open evening paper.

Hilton, lounging elegantly in the armchair, looked, as he felt, bored. He had come in after football practice, and was a little tired; and did not seem at all in the mood for Price and his systems. A chance of getting into the first eleven, which was going over to Rookwood the following week, had quite taken Cedric Hilton's thoughts off "gee-gees." And he was rather sardonically amused by the fact that the evening paper, giving the result of the race in which Price had found a five to one chance, gave Price's gee-gee as an "also ran."

Price gave him a dark look.

"One loss matters nothing," he said. "I've explained the system to you, Hilton, you've got it clear. We can afford four losses in five goes, and still keep ahead. The quid's gone. I know that. Suppose three more follow it?"

"Quite a probable contingency!" yawned Hilton.

"That would make a loss of four quid. If we win on the fifth bet, at five to one, the four come back, and another along with them. One win in five sees us clear, and as I've worked it out, over a month, the average is more than one win in five. The whole thing's an absolute cert."

"Blundell said this afternoon——"

Price jumped.

"You ass! You haven't mentioned this to Blundell!" he exclaimed.

"Eh? Oh, no! I was goin' to say, Blundell said this afternoon, that he was goin' to put it up to Wingate, to give me a chance in the Rookwood match next week. What do you think of that, Pricy?"

Price looked at him. He did not state what he thought of that. But his look showed plainly enough what he thought of Hilton and his Soccer ambitions.

"You fool!" he said, at last.

"Thanks!" drawled Hilton.

"For goodness' sake, talk sense, or try to!" snarled Price. "Look here, are we going into this? If I'd won on the first round, I should have cash in hand to carry on. As it happens, we've started with a loss. I'm stony, as you know——"

"I know," sighed Hilton, "the study would be smellin' of smoke if you weren't."

Price gritted his teeth. Hilton had not only chucked smoking, but had failed to renew the supply of smokes, so that Price also had unwillingly been in a smokeless state.

It really looked as if Soccer was claiming Hilton, to the exclusion of smokes, gee-gees, systems, spotting winners, and, in fact, of Stephen Price and all his works.

"You lent me ten bob yesterday," went on Price, after a pause, "I raised another ten—from a—a chap. It's gone. Can you stand me a quid for the next go, Cedric? You're in this with me."

"Soccer's a healthier pastime, old bean," said Hilton, "and it has another advantage, it's cheaper! I haven't written home yet, and I'm hard up till I do. Wash it out, old man."

"You're letting me down, then?" muttered Price. "Well, that won't stop me, you lackadaisical fool: I'll raise the wind to carry on, if I have to borrow it in sixpences and shillings. I tell you, I've worked it out, and it's a dead cert, an absolutely sure thing, and——"

He broke off, with an angry grunt, as the study door opened. The sight of five Remove juniors brought a glare of rage to his face.

That glare did not affect the Famous Five, however. They walked coolly

in, and Bob Cherry slammed the door, and turned the key in the lock.

"Loder not here, this time!" he remarked. "Good! We don't mind Hilton!"

Price started to his feet. Hilton, without rising from the armchair, raised his eyebrows, and regarded the heroes of the Remove with a grin.

"What may you fags happen to want?" he inquired. "Has Nugent come back for another lickin', and do you all want some of the same?"

"The lickfulness will be a boot on the other leg, on this esteemed occasion, my absurd Hilton!" said the Nabob of Bhanipur.

"And the other legfulness will be terrific!" chuckled Bob Cherry.

"You cheeky young scoundrels, get out of my study!" roared Price. "I'll report this to Loder."

He advanced threateningly on the juniors.

"Collar that cad!" said Nugent.

"What-ho!"

The next moment Price of the Fifth was struggling in the grasp of the Removites. He yelled to Hilton as he struggled.

"Back up, you fool! Get that door open! Call some of the Fifth!"

Hilton lifted his elegant person from the armchair, and lounged across to the door. Bob Cherry and Johnny Bull jumped in his way. The other three members of the Co. were more than able to handle Price.

"Stop where you are, Hilton!" said Bob warningly. "We've come here for that cad Price: but if you barge in, you'll get the same!"

Hilton laughed.

"My dear kid, I can't let you rag my pal!" he remarked, "Now chuck it, and clear, before there's more trouble."

"Rats to you!"

"Get that door open, Hilton!" yelled Price, as he went down on the floor with Harry Wharton and Hurree Janset Ram Singh sprawling over him.

"Stand aside, you fags!" rapped Hilton.

"Go and eat coke!" retorted Johnny Bull.

Hilton said no more, but rushed.

Bob Cherry and Johnny Bull stood up to his rush, and stopped it.

They clung to him like cats, and Cedric Hilton struggled: but he had no chance of getting at the door, and turning back the key. He had his hands full with Johnny and Bob.

But it was just as well for the heroes of the Remove that the door was locked. The din in the study had already reached other ears. Potter's voice was heard calling from the passage, and the door-handle rattled.

"Hallo! What's this row?"

"It's those fags ragging!" said Greene of the Fifth. "They've locked Coker in his study, and they've locked themselves in Hilton's. Here, you young swabs, you'd better get out of that!"

More and more voices were heard outside. Quite a number of the Fifth seemed to be gathering there. Blundell, Bland, Fitzgerald could be heard, then Horace Coker's bull-voice: somebody apparently having found the key and let him out. But they buzzed outside the locked study in vain. Thick oak and a strong lock stood between them and the Remove raggars.

Bump!

Hilton was down. He was holding his own with Bob and Johnny, till Nugent grasped him by the collar behind, and dragged him over. Then he hit the floor, hard: and Johnny and Bob sat on him, to keep him there.

"Ow!" gasped Hilton, "You young rotters, ow! Do you think you'll get away after this? There's half the Fifth outside, ow! Yow!"

"Rescue!" yelled Price.

But there was no rescue for the Fifth Form men in the study. Hilton made a tremendous effort to rise, and Johnny Bull and Bob Cherry rocked. But they had him down, and they kept him down.

Finding that his efforts were in vain, Cedric Hilton accepted the situation with his usual nonchalant coolness. He ceased to resist.

"Nothin' doin', Pricy!" he remarked. "These ferocious microbes have got us. They'll be torn to pieces afterwards, if that's any comfort."

"Here open this door, you young sweeps!" roared Blundell, the captain of the Fifth, from outside. "Here! Let me in! See?"

But even Blundell, senior Form-captain and magnificent blood as he was, was not regarded. Inside the study, at all events, the Famous Five had the upper hand, whatever might await them outside later.

Hilton was taking it calmly. Price was struggling, almost spitting like a cat: but Harry Wharton and Hurree Singh held him easily. Frank Nugent was left free to carry on, undeterred by either of the Fifth Formers: and his comrades expected him to get on with a study "rag". "Shipping" the study was what they supposed they had come there for.

But that was not Frank Nugent's intention.

He bent over the study table, sorting among the papers and books that lay there. He was looking for the paper he had seen in the study a few days ago, at the time when Price had licked him with the malacca.

It did not take him long to find it; it lay where Price had left it when he started up at the sight of the juniors.

Nugent picked it up.

His comrades looked at him curiously, not understanding, but Nugent seemed almost to have forgotten them.

He examined the paper carefully. A list of horses' names, with various odds, and calculations of wins and losses, filled the foolscap sheet, all written in Price's small, neat, clear calligraphy. A bitter grin passed over Nugent's face as he surveyed it—a look that his friends had never seen there before, and did not quite like when they saw it now.

"This is what I wanted," said Frank, and he folded the paper in four and slipped it into the inside pocket of his jacket.

"What the thump——" exclaimed Bob Cherry in astonishment.

There was an alarmed yell from Price.

"Put that paper down, you young rotter! Have you come here to steal my papers?"

Frank gave him a look.

"I'm taking that paper away with me!" he said. "If you want it, I'll hand it over to you in the presence of your Form-master, or the Head!"

"Oh gad!" gasped Hilton.

Price struggled so frantically that Wharton and Hurree Singh had hard work to hold him, weedy as he was. The bare prospect of that document passing out of his own keeping made the cad of the Fifth absolutely frantic.

He was not likely to ask Nugent for it in his Form-master's presence, or the Head's. Had either of those gentlemen seen it, it would have meant the sack for Price on the spot.

"My hat! What a wildcat!" gasped

Harry Wharton. "Keep him down, Inky!"

"The downfulness is preposterous!" panted the nabob.

"Give me that paper!" shrieked Price.

"We're through here," said Frank, unheeding. "Let's get out, you fellows!"

"I—I say, you're not taking Price's paper away," said Wharton blankly.

"That's what I came for!" said Nugent grimly.

"But—but what—"

"Look here, you young rascal—" began Hilton.

"You can hold your tongue, Hilton!" said Frank, his eyes flashing at the dandy of the Fifth. "Now, you fellows, how are we going to get out of this? We can't scrap with that mob in the passage; better kick up a shindy and bring up a beak—"

"I fancy that's done already!" grinned Bob. "Listen!"

The buzz of excited voices outside the door died away; there was a scuffle of departing feet. An elephantine tread was heard coming up the passage from the stairs.

"Prout—or an escaped rhinoceros," murmured Johnny Bull.

"Oh crumbs!" breathed Wharton.

"If Prout's heard this row, you young beggars are for it," drawled Hilton. "You'd better get off my waistcoat, I think."

The two seniors were released. Bob made a jump at the door and unlocked it, as the elephantine tread paused without.

Price, with burning eyes, made a move towards Frank Nugent, who faced him, with clenched fists; but Price dropped his hands and backed as Mr. Prout, his Form-master, having tapped at the door, threw it open and rolled ponderously into the study.

THE THIRTEENTH CHAPTER.

A Narrow Escape!

MR. PROUT glanced round the study.

He seemed surprised to see the juniors there. They guessed by his look that it was not the shindy that had brought Prout to the spot; he had some other reason for coming up to the Fifth.

But he noted a general untidiness, and frowned.

The Famous Five stood very quiet now, and Hilton and Price faced their Form-master—Hilton cool as usual, Price in a state of suppressed nervous uneasiness. Price had too many shady secrets to keep to enjoy a visit from his beak.

Indeed, though he had been on the

point of attempting to tear the folded foolscap from Nugent, he was glad that it was in the junior's pocket at the moment, and not lying on the table; it was safer where it was.

"What is—er—urrrh!—all this?" said Mr. Prout crossly. "Horseplay and ragging in a senior study—what? I thought I heard something of it as I came up. Hilton—Price, this is most undignified in Fifth Form boys—very undignified indeed!"

Harry Wharton & Co. said nothing.

If Prout did not know that it was a hostile raid on that study, they were not going to tell him.

"I came here," said Prout, "to speak to you, especially to Price. These—hmmmm!—juniors had better go."

"Certainly, sir," said Bob Cherry meekly.

Prout was not aware that they asked nothing better.

After that raid on the Fifth, getting away without being slaughtered in the passage by indignant seniors presented rather a problem. Prout's arrival on the scene had solved that problem.

Prout waved a plump hand at the doorway.

Meekly and respectfully the Famous Five left the study.

Price's eyes followed Nugent like a cat's, but he dared not make any reference to the paper in Prout's presence. Certainly he did not want Frank to carry it off, but still less did he want him to produce it under Prout's eyes.

In the passage six or seven of the Fifth looked expressively at the juniors as they passed, but only looks were bestowed on the Removees; with the portly Prout on the spot nothing more could be done. Even Horace Coker limited himself to glaring and brandishing a leg-of-mutton fist. The Famous Five walked out of the Fifth Form quarters, back to the Remove studies—rather glad to get there.

Meanwhile, Mr. Prout, having dismissed the juniors from sight and from mind, carried on. He had come up to that study with a special object, and the sportsmen of the Fifth were wondering uneasily what it was.

Prout was not the man to rag seniors in the presence of juniors, but as soon as the latter were gone he came down to business; he signed to Hilton to shut the study door.

"I regret," said Mr. Prout, always long-winded and ponderous—"I regret very much that I have had no alternative but to visit this study and make some investigation here. I have made a surprise visit in order that no measures could be taken here in anticipation of my visit."

Price felt a deep qualm. It was clear that something had reached Mr. Prout's portly ears, causing him to turn a suspicious eye on that study.

That, really, was not surprising; it would, indeed, have been surprising if even the unsuspecting Prout had never had his attention drawn in that direction. Prout made it a point to "trust his boys," as he termed it—partly on principle, partly because it saved trouble. But even the portly and ponderous Prout was not quite blind.

"Certain things have reached my

ears," went on Mr. Prout. "I trust—I believe that inquiry here will prove that this study is above suspicion—as far above suspicion as any study in the Fifth."

He gave a sniff.

Evidently among the things that had reached his ears was some hint of smoking in that study.

Hilton had reason to be glad that he had "chucked" cigarettes for footer, and Price that he had been too hard-up to renew the supply of smokes.

Had there been even a whiff of tobacco in the study, undoubtedly Prout's sniffing nose would have detected it.

But there was none. Prout sniffed and sniffed again and yet again, but he had to be satisfied; nobody had been smoking in that study recently.

"An evening paper, I see." Prout glanced at the table. "To whom does this newspaper belong?"

"To me, sir," said Hilton blandly. "I brought it in."

"I do not wholly approve," said Mr. Prout, "of schoolboys reading the newspapers. There are very few newspapers of the present day that are not coarse, ill-written, and low and sensational in tone."

"But the football results, sir—" said Hilton.

"Certainly, Hilton, there can be no objection to anyone reading the football reports," agreed Mr. Prout.

He laid down the newspaper.

Then in his slow, ponderous, but quite thorough-going manner he went through the papers on the table. Behind his portly back Cedric Hilton winked at Price.

Had the "system" been there, Prout could not have failed to spot it. The mere thought of that made Price feel giddy.

Mr. Prout was satisfied that the evening paper had been brought in for the football reports. He scented no trace of smoke in the atmosphere of the study; but had he found that precious paper, in Price's unmistakable handwriting, all the fat would have been in the fire.

Luckily for Price, it had left the study in a junior's pocket.

Frank Nugent certainly had not come there to save the black sheep of the Fifth from the penalty of his sins, but that had been the result of his raid, all the same. It was the narrowest escape of all Price's shady career at Greyfriars School.

Prout certainly wanted to find nothing wrong; he was only too keen to have his doubts allayed. But he was doing his duty; he had taken the study by surprise, and was making a thorough examination. Had there been any guilty secrets to be discovered, Prout would have discovered them.

In the peculiar circumstances, there were none.

Mr. Prout remained about twenty minutes in the study. At the end of that time, he was satisfied that all was clear.

He expressed his satisfaction in his ponderous way, and rolled out again, relieved in his mind, and leaving the sportsmen of the Fifth still more relieved.

Stephen Price wiped the perspiration from his brow when his Form-master was gone.

Hilton grinned.

"Narrow escape, old man," he murmured. "By gad, I'm glad Blundell fairly drove me into the Soccer! What? If we'd been smoking—"

"Meddling old fool!" muttered Price.

"You'd better drop in on the Remove and give those kids your best thanks,"

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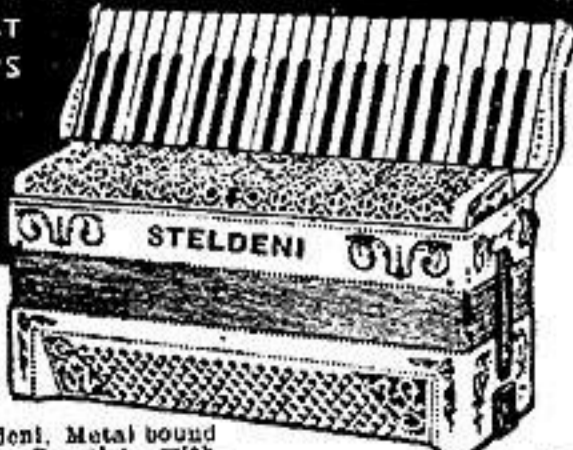


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grinned Hilton. "If that jolly old system had been here—"

"Oh, shut up!" said Price. "I'll wring that young rotter's neck for—"
 "For getting you out of the sack?"
 "Oh, don't be a fool!"

Horace Coker looked in at the doorway with a grin on his rugged face.

"Going up for the sack, you two?" he asked.

"Sorry—no!" said Hilton politely, while Price scowled.

"Eh? Hasn't Prout spotted you?" asked Coker, in surprise. "I thought that was what he came for. I know he's had an eye on this study."

"Nothin' to spot," explained Hilton blandly. "This study is a model study—an example to the whole Form—and the best thing you can do, Coker, is to take example by us, and try to get the same spotless, stainless reputation with your beak."

"Well," said Coker, "I'm blowed!"
 Other men in the Fifth, as well as Coker, felt "blowed" when they learned that Price's study had passed through the ordeal unscathed. But it had—and its reputation, with Prout, was safely established for the rest of the term; unless—Stephen Price knew what that depended on. And he thought with mingled rage and terror of the dangerous document in Frank Nugent's keeping.

THE FOURTEENTH CHAPTER.

Bumps for a Business Man!

FISHER T. FISH looked surprised. After dinner on Saturday afternoon, he would have expected Harry Wharton & Co. to be thinking chiefly about football; if he had wasted any thought on those cheery youths at all.
 Least of all would he have expected them to be thinking of him—Fisher Tarleton Fish! Seldom did the chums of the Remove take the trouble to remember the existence of the cute, spry, and business-like junior from New York.

On this occasion they did.
 Harry Wharton linked arms with Fishy on one side, Bob Cherry on the other. They walked him away in astonishment to the Rag.
 Johnny Bull and Hurreo Jamset Ram Singh followed on behind, grinning. Peter Todd and Squiff, Tom Brown and Hazeldene, Lord Mauleverer and Monty Newland, Russell and Ogilvy, and five or six more Remove fellows, joined up—and they were all grinning.

"Say, what's this stunt?" asked Fisher T. Fish, surprised and a little uneasy. So seldom, so very seldom, did his Form-fellows desire his cute and spry company, that he suspected a rag.

"It's a matter of business!" explained the captain of the Remove. "Right in your line, Fishy—you're nuts on business!"

"Sure!" assented Fishy doubtfully. "But—"

"Kim on!" grinned Bob.

Fisher T. Fish was walked into the Rag. A crowd of the Remove followed him in. Another crowd of the Remove was already there. Among them was Frank Nugent, who gave the American junior a glance of cold contempt as he arrived. Why, Fishy did not know. With all his cuteness and spryness, Fisher T. Fish never could grasp why other fellows in the Remove viewed him and his proceedings with contempt.

"Shut the door, Bunter!" said Wharton.

(1)
 To Bessie Bunter I was sent
 To seek some information,
 And wondered idly as I went
 About her occupation;
 But not for long, for I had guessed
 The secret of the puzzle,
 For what do Bunters all do best?
 Just guzzle, guzzle, guzzle!

(2)
 Yes, Billy loves what he can eat
 Far better than his teachers,
 And Sammy Bunter thinks it sweet
 To feed his classic features,
 And Bessie has the Bunter mind
 Where foodstuffs are in question:
 It's strange they never seem to find
 The pangs of indigestion!



(4)
 The corner that we went to first
 Was called the tuckshop, really,
 Where Bessie ate until she burst—
 Well, not quite that, but nearly!
 I paid the bill (a quid or two,
 A sum not worth the mention),
 Then asked her for the interview:
 She gave me no attention.



(5)
 The second corner, Uncle Clegg's,
 She thought was quite delightful,
 And here she dealt with scrambled eggs,
 (Her appetite was frightful).
 I paid—I think it was a pound—
 She walked out pale, but portly;
 That quiet corner still not found,
 I hoped we'd find it shortly!

(6)
 In Chunkley's Lounge we looked in vain,
 Alas, we could not find it!
 The bunshop proved a fearful strain,
 But Bessie did not mind it.
 Said she: "We'll take a private box
 At Chungum's Mammoth Circus."
 "Sez you!" I yelled. "I'm on the
 rocks!
 I'm going to the work'us!"

(7)
 The girl who looks for quietness
 In circuses is barmy;
 The box was quiet, more or less,
 But not the Circus army.
 The lions roared, the clowns all bawled,
 I laughed like some hyena,
 While Bessie Bunter sat enthralled,
 Her eyes on the arena.

(8)
 "That's that!" I said, when we were
 through.
 I purchased her some toffee,
 By way of thanks she led me to
 A cafe for some coffee.
 A quiet corner found at last!
 But there was nothing doing,
 For she was gobbling much too fast
 To think of interviewing.



(9)
 A taxi took us back to school,
 (An ambulance was needed).
 She sat there silently, but cool,
 She took the biscuit, she did!
 "Now what about that interview?"
 I asked in tones of sorrow.
 "Cliff House!" said Bessie.
 "Toodle-oo!
 Call back again to-morrow!"
 (Thank Heaven to-morrow never
 comes. Eh?)



"He, he, he!" chortled Bunter. He shut the door.
 Three or four of the juniors stood with their backs to it. Then Fisher T. Fish was released. He gave rather a longing glance at the door. But there was no escape for the business-man of the Remove. Whatever his Form-fellows wanted him for, they had him.
 "Say, I guess I got to see a guy!" said Fishy uneasily. "I'll mention that I got to see young Tubb of the Third!"
 "You don't want to deprive us of your company so soon, Fishy?" asked Vernon-Smith, with a chuckle.
 "I guess I got no time to throw away!" said Fisher T. Fish. "Time's dullers! Say, you put a guy wise! What's this here stunt?"
 "A little matter of business!" said Harry Wharton. "We can't part with you till you've put it through, Fishy!"
 "The partfulness is not a preposter-

ous possibility, my esteemed and revolting Fishy!" said Hurreo Jamset Ram Singh.
 "I—I guess—"
 "Cheese it; this isn't a guessing competition," said Bob Cherry. "This is cold business from the word go, as you put it in your lingo."
 "But what—" yelled Fishy.
 "It's a sale!" explained Harry Wharton. "You've got something to sell, and you're going to sell it, here and now."
 Fisher T. Fish blinked at him in amazement. The business-man of the Remove was always ready, either to buy or to sell, if it came to that—at very different prices, of course. But he did not understand these preliminaries to so simple a transaction. Neither did he understand why all the fellows in the
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GREYFRIARS INTERVIEWS

This week's brilliant verses by our long-haired poet are written around
BESSIE BUNTER,
 the Cliff House member of the Bunter tribe.

room were grinning, unless there was some tremendous joke on.

"Say, put it plain!" he yapped. "I got a good many things to sell, if you galoots want to buy. But what—"

"It's a camera this time!" said the captain of the Remove.

"A camera!" repeated Fisher T. Fish. "Yep! I've sure got a camera to sell! I've offered it to Nugent for a pound, if he wants it."

"Trot it out!" said the captain of the Remove.

"I ain't got it in my rags! It's in my study! I'll sure go and fetch it, if you want."

"You sure will not! Johnny, cut to your study and get that camera! You don't mind obliging Fishy!"

"Not at all!" said Johnny Bull.

"Say, it's locked up!" exclaimed Fisher T. Fish. "I'll say it's locked up in my desk, Bull!"

"Chuck over the key, then!"

"I've sure lost it."

"Never mind, I can get your desk open with the study poker."

"Wake snakes!" yelled Fisher T. Fish. "You let that desk alone, you mugwump! Now I come to think of it, I've got the camera in my pocket."

"Ha, ha, ha!" roared the Removites.

Fisher T. Fish was sure by this time that it was a "rag," and he was chiefly anxious to get away. But there was no getting away for Fisher T. Fish.

"Hand it out, if you've got it!" said Wharton.

"I guess—"

"Kick him! You, Bob—you've got the biggest feet—"

"Yaroooh! Jerusalem crickets!" shrieked Fisher T. Fish. "Keep your hoofs away, you geck, or I'll sure make potato-scrappings of you! Hyer's the gold-darned camera. It's mine, ain't it?"

Fisher T. Fish produced the pocket camera.

"Put it on the table!" said Wharton.

"I guess—"

"Kick him again!"

"Aw, can it!" gasped Fisher T. Fish, and he hastily laid the pocket camera on the long table in the Rag. "Now, look here, you guys! What's this hyer game? That camera's mine, bought and paid for."

"That's all right!" assented Harry Wharton. "You bought that camera of Nugent minor in the Second Form?"

"Yep!"

"How much did you give for it?"

"I guess that cuts no ice."

"Kick him, Bob!"

"Yaroooh!"

"The stingy worm gave five shillings for it; I had that from Dicky!" said Frank Nugent.

"That's all right; but let Fishy answer! What did you give Nugent minor for that camera, Fishy?"

"Ow!" Fisher T. Fish wriggled. Bob had a heavy foot. "I guess I gave the young gink five bob! Ow!"

"Good!" said Harry Wharton. "We're getting on! You bought that camera to sell again, Fishy?"

"I guess I never cinched it for an ornament for the study, you geck," grunted Fisher T. Fish. "I'm open to sell it! Five dollars will buy that camera—what you call a pound in your pesky currency."

"Let's have this clear," said the captain of the Remove gravely. "Is it your opinion that that camera is worth a pound, Fishy?"

"Sure!"

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"Then why didn't you give Nugent minor a pound for it?"

"Eh? I guess you're sure loco!" said Fisher T. Fish, staring at him. "If a guy bought and sold at the same price, where would his profit come in?"

"I see. You want to make a profit?" asked Harry.

Fisher T. Fish could only stare at him. Really, he was incapable of answering so absurd a question. In his own happy country, at all events, Fishy had never heard of a guy who did not want to make a profit.

"Yes or no!" rapped the captain of the Remove.

"Yep!" gasped Fisher T. Fish.

"That means yes, I suppose. Gentlemen, chaps, and sportsmen," said the captain of the Remove, "Fishy admits that he wants to make a profit—by buying things from hard-up fags and selling them again. Bump him!"

"Hear, hear!"

"Ha, ha, ha!"

"Say, you galoots—say, you gold-darned gecks—Yurrooop!" roared Fisher T. Fish, as he was collared, swept off his feet, and landed on the floor of the Rag.

Bump!

"Yaroooh!"

Bump!

"Aw, Jerusalem crickets!"

Bump!

"Urrrrrggh!"

"Ha, ha, ha!"

Fisher T. Fish sat and gasped for breath.

THE FIFTEENTH CHAPTER.

Sold!

HARRY WHARTON & CO. stood round Fisher T. Fish, kindly and considerately waiting till he got his breath.

Fishy gasped, and gurgled and got it. He tottered to his feet, still gurgling and gasping.

"Urrgh! You slab-sided mugwumps!" he gurgled. "Aw, you pesky piecans! I guess I want to get out of this! Let a guy pass!"

"We're not through yet!" grinned Bob Cherry. "So far, you've only had an expression of the opinion of the Remove. Now for business!"

"Business is the word!" chuckled Johnny Bull. "You're fearfully keen on business, you know, Fishy!"

"Get on with it, Fishy!" said the captain of the Remove. "You're here to sell that camera. You're not going till you've sold it."

"Ain't I ready and willing to sell it, you gink!" hooted Fisher T. Fish. "Who wants to buy the gold-darned thing?"

"Nugent's going to buy it. He's got to get it back for his minor!" explained Wharton. "You're going to sell it to Nugent."

"Dolgone you!" gasped Fisher T. Fish. "Ain't I offered it to him already? Cough up that quid, Nugent, and it's yours!"

Frank Nugent shrugged his shoulders.

"You're selling the camera for five shillings!" said Harry Wharton. "Can't you catch on, fathead?"

"I surely ain't!" roared Fisher T. Fish, in indignant consternation. "Where'd my profit come in, you jay?"

"He still wants to make a profit," said Bob. "Bumping doesn't seem to do him any good. What about kicking him?"

"The kickfulness is the proper caper!"

"Go it!"

"Yarooooooop!" roared Fisher T. Fish. "You pesky jays, keep off! Ow! Wow!"

"Ha, ha, ha!"

"Carry me home to die!" gasped the unhappy business man of the Remove. "So that's why you walked my chalks in hyer, was it, blow you? Waal, I ain't selling that camera for five bob. Nope! And you can't make me!"

"You can please yourself about that, of course!" said Harry Wharton, with a cheery nod. "Nobody's going to force you, Fishy. All we're going to do, is to kick you round the room till you ask Nugent, as a special favour, to take that camera off your hands at the same price you paid for it!"

"That's all!" said Bob.

"And we'll begin now," said Harry. "We've got to get down to the footer, and we can't waste much more time on Fishy and his business transactions. Now, what about it, Fishy?"

"Aw, go and chop chips!" yelled Fisher T. Fish. "I guess I'm getting out of this!"

He made a frantic rush for the door. Squiff and Tom Brown and Monty Newland were leaning on the door. They did not move away from it. Squiff reached out and gasped Fishy's long, bony nose and gave it a pull—and the junior from New York jumped back with a howl.

"First kick to me!" shouted Bob.

Thud!

"Yarooooooop!"

"Ha, ha, ha!"

"I say, you fellows, give a fellow room I say, I haven't kicked him yet!" squeaked Billy Bunter. "I say, give a chap a chance!"

"Go it!"

"Goal!"

"Ha, ha, ha!"

Fisher T. Fish flew the length of the Rag, with a crowd of fellows behind him dribbling him. He whirled round the table, and flew up the long room again, helped on by feet from astern.

Some of the fellows kicked one another, in their eagerness to land one on Fisher T. Fish. But Fishy got most of them.

He howled, and roared, and yelled, and squealed, as he fled.

Up and down the Rag, round and round the long table, flew the hapless business man of the Remove. He ran, he hopped, and he jumped and bounded. For five or six hectic minutes Fisher T. Fish learned what the life of a Soccer ball was like.

"This is as good as footer practice!" grinned Vernon-Smith.

"Ha, ha, ha!"

"Ow! I've stubbed my toe on the bony beast!" gasped Peter Todd.

"Ha, ha, ha!"

"Ow! Say, you guys—Yaroooh! Let up!" shrieked Fisher T. Fish. "I guess I'll do as you want—I sure will! I—I—Yaroooh!"

"Oh, have a few more!" said Bob. "We're just beginning to enjoy ourselves, old bony bean!"

"Ha, ha, ha!"

"Aw! Can it!" groaned Fisher T. Fish. "Let up, I'm telling you! Aw, wake snakes! Ow! Wow! I guess—Wow! I'll say—Urrrggh!"

Fisher T. Fish leaned on the table and gasped. The Remove fellows stood round him, grinning. They were ready to begin again, if Fishy so desired. But Fishy had had enough—rather more than enough.

"Say, Nugent, you galoot," he



Panting with rage, Price leapt at Nugent. Nugent's eyes flashed, and he struck with the ruler, and struck hard. The Fifth-Former's fist was almost touching him when the ruler crashed down. Crack! "Oooogh!" There was a yell of agony from Price. "I warned you!" said Nugent.

splattered, "I guess you can have this hyper camera!"

"How much?" grinned Nugent.

Fisher T. Fish groaned.

"Say, make it ten bob!" he gasped. "That's a pesky good camera, and I'll tell a man— Yaroooooh!"

"Go it!"

"Kick him!"

"Yurrrroop! Let up!" shrieked Fisher T. Fish wildly. "I guess I meant to say five—I sure did mean five! Five bob's the price, Nugent! Take it for five! Oh, Jerusalem crickets! Wow!"

"Ha, ha, ha!"

"If you make a special point of it, Fishy—" said Frank.

"Aw, you pesky mugwump—keep off!" howled Fisher T. Fish.

"Do you make a special point of it or not?" demanded Bob Cherry, drawing back his foot.

"Aw! Yep! Sure! You get me!" gasped Fisher T. Fish, in an anguish of dread. "Say, big boy, I'll—I'll be obliged if you'll take that pesky camera off my hands for five bob— Ow! I'll tell a man, I'm sure keen on it! Wow!"

"Well, if you put it like that, I'll oblige you, Fishy!"

"Ha, ha, ha!"

Frank Nugent counted out five shillings on the table. Fisher T. Fish groaned. Kicking was painful; but it was almost more painful to part with a profit. Fishy groaned dismally as he pocketed the five shillings. Frank Nugent, laughing, slipped the camera into his pocket.

"Sure you're satisfied, Fishy?" he asked.

"Aw! Nope—"

"Kick him!"

"Yaroooh! I mean, yep! Yep!" yelled Fisher T. Fish.

"Ha, ha, ha!"

"Now you can cut," said the captain of the Remove. "If you want to thank us for preventing you from acting like a mean, miserly, stingy, sneaking Shylock, Fishy, we can give you another minute or two!"

"Ha, ha, ha!"

Fisher T. Fish tottered to the door, which Squiff opened for him. He did not stay to thank the Removites. He did not seem to be in a thankful mood—except that he was thankful to get out of the Rag.

With more aches in his bony person than he could possibly have counted, Fisher T. Fish tottered away, grunting and groaning—and realising, not for the first time, that there was no scope for a real live business man in the Greyfriars Remove.

THE SIXTEENTH CHAPTER.

Sticking To It!

STEPHEN PRICE stopped at the door of Study No. 1 in the Remove, and looked in.

Frank Nugent was there, alone. Saturday afternoon was a half-holiday, and most of the Remove were on the football ground. But Frank had his lines on hand for Mr. Quelch, and tea-time on Saturday was the limit for their delivery to the Remove master. So Frank was writing Latin lines, while his friends "urged the flying ball." And no doubt Price of the Fifth had been doing some scouting, and had ascertained that fact.

His narrow eyes gleamed green, like a cat's, as he stepped into the study and shut the door after him.

Frank Nugent laid down his pen and pulled towards him a long, heavy ruler as he rose to his feet. That ruler was ready for business; possibly he had

expected a call from Price at the first convenient opportunity.

"Want anything, Price?" he asked coolly.

"I want that paper," said Price, between his closed lips. "I've come for it. Hand it over to me."

"You want me to come to your Form-master, or the Head?" asked Frank. "I've said that I'll hand it over in their presence. Not otherwise."

Price eyed him rather like a wolf. "Do you think you're going to keep it?" he hissed.

"Yes!" nodded Nugent, with perfect coolness. "I came to your study yesterday specially to get it, Price, and I'm going to keep it. And if you have anything further to do with my minor I'm going to pin it on the School notice-board."

"Oh! So that's it, is it?" muttered Price.

"That's it!" assented Frank.

"You can tell your minor, from me, to keep away from my study!" said Price. "I want nothing to do with him. Now hand me that paper."

"I don't trust you."

Price clenched his hands.

"Will you hand over that paper?" he hissed. "Mind, I don't mean to leave this study without it. Where is it?"

"Find out!"

Price came across the study to the table. Across that table Frank Nugent eyed him grimly, the ruler gripped in his hand.

He was no match for the Fifth Form man, but a thick and heavy ruler made a lot of difference.

"Will you give me that paper?"

"No!"

"Do you think I'm going to let you keep it, and hold it over my head?"

"Yes."

Price clenched his hands convulsively.

"For the last time, will you hand me that paper?"

"For as many times as you like, no!" said Frank coolly. "I'm going to keep it, and see that you toe the line. Next time I hear that my young brother has been sent out for smokes, or has been raising the wind to back horses, it's going up on the notice-board, for all Greyfriars to see. If you're not satisfied go to the Head and tell him I've got it. I'll hand it over to Dr. Locke fast enough, if you want me to."

Price made no answer to that. He whipped round the study table and came at Frank Nugent with clenched fists.

Up went the ruler, and Frank faced the Fifth Form man, with gleaming eyes and set teeth.

"Hands off, Price!" he said grimly. "You're too big for me to tackle, but if you lay a finger on me you'll get hurt."

Price, panting with rage, leaped at him. Nugent's eyes flashed, and he struck with the ruler—and struck hard.

The Fifth Former's fist was almost touching him when the ruler came down with a crash on that fist.

Crack!

There was a yell of agony from Price.

His hand dropped to his side, his fingers numbed by the crack of the hard ruler on his knuckles. He put the damaged hand under his other arm and squeezed it frantically, at the same time backing away.

"I warned you," said Frank; and he held the ruler ready for another whack if the Fifth Former came on again.

But Stephen Price did not come on again. He cursed his damaged hand, mumbling and spluttering with pain.

"Now get out of my study!" said Frank.

"You—you young villain! You—you—"

Price choked with rage.

"Get out!"

Price, in a spasm of fury, made a step towards the Remove; but he jumped back in a hurry as the ruler swept down, the end of it barely missing his nose. He backed hastily round the table.

Frank, ruler in hand, followed him round.

"Getting out?" he asked.

"I'm not going without that paper!" panted Price.

"You are!"

Frank Nugent followed the senior up, lashing out with the ruler.

Price gave a frantic yell as he caught it on his shoulder.

He jumped back just in time to escape another lash.

"You—you—you young ruffian!" he gasped.

"Will you get out?"

Price backed to the door as the junior advanced upon him. Frank followed him up. The blackguard of the Fifth looked as if he was about to spring on him, like a tiger, regardless of the ruler. Nugent's eyes glittered as he threw up his hand, with so obvious a determination to hit out with all his force that Price weakened and backed off again.

He fumbled behind him at the door-handle and opened the door.

"You—you young rotter!" he panted.

"I'll catch you some time, and—"

"Get out!"

Price hesitated a moment. Then, as Nugent came at him, he got out, and slammed the door.

Frank Nugent returned to the table, sat down, and resumed writing lines, with a grim, set face, the ruler ready to hand if wanted. He was not interrupted again for some time.

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Presently, however, the study door opened, and he looked up. This time it was Richard Nugent of the Second Form who came in.

Frank's lip curled. He could guess why his minor had come, before the fag opened his mouth.

Dicky eyed him sulkily and warily.

"Well, what do you want?" asked Frank quietly. "I've got that camera back from Fishy, if that's what you're worried about. I'm keeping it for you till the end of the term."

"Bother the camera!" snapped Nugent minor. "Look here, Frank, you've taken a paper from Price's study—"

"So he's told you?"

"Never mind what he's told me, and what he hasn't!" said Nugent minor sullenly. "Look here, you know you can't keep a man's things. It's stealing."

"Price can have his paper back any time he likes by asking for it in Prout's presence."

"Oh, don't be a fool!" snarled Dicky. "Think the man wants to be sacked? And think I don't know what you're up to? You're doing this to meddle in my affairs, in your usual way. You're setting up to protect me, you fool!"

"Exactly!" said Nugent quietly. "I'm setting up to protect you, and I'm a fool for my pains. If that's all, cut!"

"Will you give me that paper to take to Price?"

"No."

"Do you think you're going to keep it, and keep him scared that you might show it to somebody?"

Dicky's voice rose shrilly.

"Just that," said Frank, with a nod. "And if you're concerned about your precious friend in the Fifth, bear this in mind, Dicky—if I hear that you've put a foot inside his study again, that paper goes up on the notice-board, and Price will be sacked the same day."

"Oh, you rotter!" panted Dicky.

"You—you pilferer! You—you thief!" Nugent rose from the table, his face as white as a sheet. He came round the table and grasped Richard Nugent by the collar.

"Let go, you rotter!" yelled Dicky.

With his left hand Nugent twisted him half-over the table. With the right he laid on the ruler.

Whack, whack, whack!

Dicky Nugent yelled, and squirmed, and struggled. But the Remove man held him pinned, and whacked, and whacked, and whacked.

"He, he, he!" came a fat chuckle at the door. Billy Bunter blinked into the study through his big spectacles. "I say, you fellows— He, he, he!"

Whack, whack, whack!

"There!" panted Nugent. "You've been asking for that for a long time, you young rotter! Now you've got it! Now get out!"

"He, he, he!" chortled Bunter, in the doorway.

Nugent, with a swing of his arm, sent the yelling fag, reeling and tumbling, through the doorway. There was a howl from Bunter as Richard crashed headlong into him.

"Ooooooogh!" howled Bunter.

He staggered back across the Remove passage and sat down, spluttering wildly. Dicky Nugent sprawled over his fat legs.

Frank slammed the door on both of them.

He sat down to lines again, and after that he was not interrupted. There were no more visitors in Study No. 1 that afternoon till games practice was over and the Co. came in to tea.

THE SEVENTEENTH CHAPTER.

Horrid for Hilton!

HILTON of the Fifth came into the Remove passage after class on Monday and stopped at the door of Study No. 1.

He glanced into that study, found it vacant, and walked on up the passage.

His next glance was into Study No. 13, which was Bob Cherry's study. In that study were two juniors—Mark Linley and little Wun Lung, the Chinese. Both of them looked round inquiringly at the dandy of the Fifth.

"Where's Nugent?" asked Hilton.

"I think he's teeing in Bull's study!" answered Mark, with a grin. "What is it—an embassy from Price?"

And Wun Lung gave a little chuckle.

Hilton turned away without answering the question. He walked on to Study No. 14 with a frown on his handsome face.

Mark's question told him that the affair of Price's paper was known all through the Remove. Frank Nugent had taken no trouble to keep the matter a secret; moreover, Billy Bunter had heard what Dicky Nugent said in Study No. 1 on Saturday afternoon. And anything that Billy Bunter heard was not likely to remain unknown to others.

The matter seemed to be regarded as rather a jest in the Remove. But it was no jest to Hilton, and still less so to Price. The more it was talked of, the more likely that wretched paper was to come to light. Price, in these days, was finding the way of the transgressor hard. He was thinking less of making money on his wonderful "system," than of getting that dangerous document back from Nugent before it saw the light and earned him the "boot."

Hilton looked in at the door of Study No. 14.

Quite a numerous party were assembled there to tea. Squiff was standing the same, and the Famous Five were his guests. Fisher T. Fish, as a member of the study, invited himself to join in. Lord Mauleverer had come because he had been asked, and Billy Bunter although he hadn't!

The gloom of Fisher T. Fish's face had lifted a little. Ever since he had had to carry through a business transaction without making a profit, Fishy had been sad at heart. Like Rachel, he mourned for that which was lost, and could not be comforted. Now, however, the cute and spry guy from New York was taking a little comfort. He was getting a whack in a spread for nothing. In his own inimitable and fascinating way, Fisher T. Fish calculated the value of what he ate, and he calculated that already he had consumed foodstuffs to the tune of two shillings of another guy's money. This was balm to Fishy's wounded spirit.

All the tea-party looked at Hilton as the handsome dandy of the Fifth appeared in the doorway. All of them grinned—except Fishy, who was deep in calculations, and Bunter, who was deep in jam.

"Hallo, hallo, hallo!" exclaimed Bob Cherry. "Did you ask that Fifth Form swab to tea, Squiff?"

"No fear!" said Squiff promptly. "Only respectable company invited to this study. Can't help Fishy—he belongs here."

"Pass on, friend, and all's well!" said Bob, addressing Hilton. "You hear what the founder of the feast says!"

"You've mistaken the door, old man!" said Harry Wharton. "This is a Remove study—not a billiards-room!"

"I've got something to say to you young ticks," said Hilton, knitting his brows.

"Don't!" said Johnny Bull. "Keep it for Price!"
 "We don't want a tip for the Wapshot races, thanks!" said Frank Nugent.

"And we don't want bad company!" said Squiff.
 "Evil communications corrupt the cracked pitcher that goes longest to the well, as the English proverb remarkably observes!" said Hurreo Janset Ram Singh.

"Ha, ha, ha!"
 "Shut the door after you, Hilton!" said the captain of the Remove.

Cedric Hilton breathed hard. The dandy of the Fifth did not enjoy badinage from the cheeky young sweeps of the Remove.

"Look here," he said, "I'm going to put this up to you, Wharton, as head boy of the Remove. Nugent's got a paper he took from my study. He can't keep it."

"Yours?" asked Wharton, laughing.

"No, Price's."
 "Then Price had better come after it. Shut the door after you."

"It's a dirty trick to sneak a man's paper and hold it over his head," said Hilton. "I should expect you to be down on it, Wharton."

"Circumstances alter cases!" answered Harry. "Price can go to his Form-master about it, if he likes."

"You know he daren't!"

"Oh, quite! But he can if he likes. I'm not interfering in the matter, I know that," said Harry. "Nugent's his own master. He thinks this is the only way to keep his young brother clear of your rotten study—"

"You've still got that paper, Nugent?" asked Hilton, looking across at Frank.

Frank Nugent nodded.

"If it were seen by accident—" said Hilton.

"It won't be seen by accident!" Frank slipped his hand into his inside pocket and drew out a sealed envelope. "That's it! It's stuck inside this envelope, and sealed with sealing-wax! Safe enough—unless Price wants it to be put on the notice-board. He knows what that depends on."

Hilton made a swift step into the study, and Frank slipped the sealed envelope back into his pocket.

"Give that to me!" said Hilton.

"I'll watch it!"

"You young rascal—"

"There's a rascal here—now you've come," agreed Nugent.

"But don't call me fancy names. I don't like it. Take that!"

"That" was half a jam tart. Nugent whizzed it suddenly, and Hilton took it before he knew that it was coming. It landed on his handsome Greek nose, and squashed there.

"Ha, ha, ha!" roared the tea-party.

"He, he, he!" chortled Billy Bunter. And even Fisher T. Fish forgot his calculations for a moment to snigger at the sight of the dandy of the Fifth clawing jam from his face.

Hilton clawed and dabbed jam, his face red with wrath.

He had come up to the Remove to get hold of that paper for Price, if he could, by gentle persuasion. But he had already realised that there was nothing doing in that line, and his temper was rising. The jam tart made it boil over.

He made an angry stride into the study, pushing through the rather crowded tea-party, and grasped Frank by his collar.

"Now, you cheeky little tick!" he snapped.

With a wrench he dragged Nugent backwards out of his chair.

Apparently it was Hilton's intention to whop Nugent for buzzing the jam tart at him. But he did not get very far with the whopping.

The tea-party rose almost as one man and hurled themselves on the dandy of the Fifth. Only Fisher T. Fish remained in his place. The rest closed in on Cedric Hilton like the waves of the sea.

"Hands off, you little scoundrels!" roared Hilton, crimson with rage.

"Scrag him!"

"Jam him!"

"Down with him!"

Hilton of the Fifth, in the grasp of many hands, swayed and staggered, and went down, crashing. Two or three fellows grasped his hair and ears, and banged his head on the study carpet. Bob Cherry picked up the jam dish and squashed the contents over his face. Johnny Bull poured the milk down his neck. Squiff lathered bloater-paste in his hair and inside his collar. Billy Bunter got possession of the teapot, and poured out what was left of the tea over Hilton's squirming legs.

In a few minutes, the best-dressed fellow at Greyfriars looked more untidy and slovenly than Billy Bunter at his very worst.

(Continued on page 24.)



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Jammy and sticky and greasy, his collar and tie gone, and several buttons bursting off various garments, Hilton was rolled headlong out of the study. He rolled spluttering in the passage.

"I say, you fellows, let him have the butter!" squeaked Billy Bunter. "We've got lots of butter! I say, lemme gerrat him with the butter!"

"Ha, ha, ha!"

Hilton of the Fifth did not wait for the butter. It was fearfully undignified for a Fifth Form man to flee from a mob of juniors, but the dandy of the Fifth forgot dignity and fled as if for his life. A roar of laughter followed him as he scuttled down the Remove passage and disappeared across the landing into the Fifth Form quarters.

Price, in his study, was waiting anxiously for his return. He stared at Hilton as that hapless youth staggered in.

"Got it?" he asked eagerly.

"Urrggh! Got it!" gasped Hilton. "Look at me! Yes, I've got it—jam and bloater paste, and—urrgh! Gurrgh!"

"I mean the paper—"

"Bother the paper! Blow the paper!" yelled Hilton. "And blow you, too! Go and fetch it yourself, if you want it! Look at me!"

Evidently the embassy had not been a success!

THE EIGHTEENTH CHAPTER.

Fishy on the Make!

HERBERT VERNON-SMITH dropped quietly from the ivied wall, and was about to cut across the shadowy Cloisters, when he stopped suddenly.

Smithy had been out after tea, and returned a few minutes after Gosling had shut and locked the gates—for which reason, he scudded along the wall and climbed over, to get in unseen. There was still plenty of time to join the crowd of fellows going into the House before calling-over. Having dropped over in a secluded spot, Smithy would have cut off at a run—when the sound of voices warned him that someone was at hand, and he

scented, at the same time, the whiff of a cigarette.

Whereupon the Bounder stopped, and backed quickly behind one of the old stone pillars of the ancient Cloister. Someone had retired to that out-of-the-way spot for a quiet smoke; and if it happened to be Loder of the Sixth, Smithy did not want to be seen. It was "lines" for coming in late, and Smithy did not want lines.

He listened. But it was not Loder's voice that came to his ears from behind the stone pillars. It was the acid voice of Stephen Price of the Fifth Form. It was Price who was smoking.

Since Mr. Prout's visit to his study, Price of the Fifth had sagely decided that when he felt the urge for a smoke it would be more prudent to indulge it out of the House.

"You think you can manage it, Fish?"

"Aw, I guess it would be jest pie!"

Smithy stood, surprised. He was not surprised at Price sneaking into the Cloisters for a surreptitious smoke, but it was surprising for Fisher T. Fish to be there with him. Fishy certainly never spent money on "smokes"—or on anything else if he could help it!

"I'd be jolly glad if you could!" Price's voice went on. "The paper belongs to me—you know that. Nugent practically pilfered it from my study. I'd have him up before the Head, only for—for certain reasons I don't want the paper to be seen."

"I'm sure wise to that, from what I've heard in the Remove, old-timer!" came Fishy's rusty chuckle.

"I've heard from Hilton that he's got it in his jacket pocket—sealed up in an envelope with sealing-wax."

"I've sure seen it. I was there when Hilton horned in at tea-time. That put the idea into my head. Say, big boy, that guy Nugent owes me fifteen bob, and he ain't going to pony up. I guess I got it in for him."

The Bounder grinned.

As he did not care whether a Fifth Form man spotted him or not, he would have walked on, regardless of Price, as soon as he knew that it was not a

perfect on the spot. But now he remained where he was.

"Nugent owes you money?" Price's voice was eager. "You can have him up before your Form-master if he's swindling you."

The eager malice in Price's tone was not to be mistaken. Any stick would have been good enough for the cad of the Fifth to beat Frank Nugent with.

"I guess it ain't a thing I could put up to Quelch," said Fisher T. Fish. "You see, I bought something from his minor for five bob, and I was sure going to sell it for a pound, but that guy and his friends booted me till I sold it to Nugent for the same five bob."

"You young ass!"

"It sure was fierce," said Fisher T. Fish. "I lose fifteen bob on the deal—nearly four dollars. I figure that Nugent owes me that fifteen bob. I'll tell a man, I got it in for him."

Price did not reply immediately. Blackguard as he was, it was probable that he had the same contempt for the Shylock of Greyfriars and his business transactions as the other fellows had. But Fishy's feud with Frank Nugent looked like being useful to him in the peculiar circumstances. He was at his wit's end for some method of getting back that dangerous document.

"You get me?" went on Fisher T. Fish. "I'll say I got it in for that geck, and I could sure lift that sealed envelope out of his pocket in the dorm after lights out. Say, is it worth fifteen bob to you?"

"Wha-a-a-t?"

"That's the figure!" said Fisher T. Fish. "Ain't I shouting that that guy Nugent owes me fifteen bob? Waal, if that paper in his pocket, which you say is yours, is worth it, it's a deal. I've been set back fifteen shillings, and, I'll tell a man, I ain't standing for it!"

"You young—" Price broke off without uttering the compliment that was evidently on his lips. "Look here, I'll tip you half-a-crown to get that paper for me!"

"Forget it, bo!"

There was a long pause. The Bounder, grinning behind the stone pillar, waited.

Fisher T. Fish evidently considered that he was entitled to indemnify himself by any means that came to hand for his loss on that "business" transaction. He had sought out Price in a secluded spot to put it up to him. The only question, to Fishy's cute, spry mind, was whether Price thought that dangerous document worth fifteen shillings.

If he did, it was O.K. for Fishy. Fishy would no longer be haunted by the horrible recollection that he had transacted a business deal without making a profit thereon.

"Say, the bell will be going in two ticks!" said Fisher T. Fish, as the Fifth Form man did not speak. "Spill it, Price! Yep, or nope?"

"Yes!" said Price, with a deep breath, at last.

Gladly Price would have kicked Fisher T. Fish from one end of the Cloisters to the other. But this offer was too good to refuse. He had succeeded in raising the wind—Hilton being now in funds again—to carry on with his "system." But he was thinking less of his system than of the danger of being kicked out of Greyfriars, system and all, if that dangerous paper came to light.

"It's a trade?" asked Fishy eagerly.

"Yes, yes! Bring that envelope to me in my study, and I'll gladly give you the fifteen shillings. You'll know it all right. Hilton said it's stuck down with red sealing-wax."

This amazing

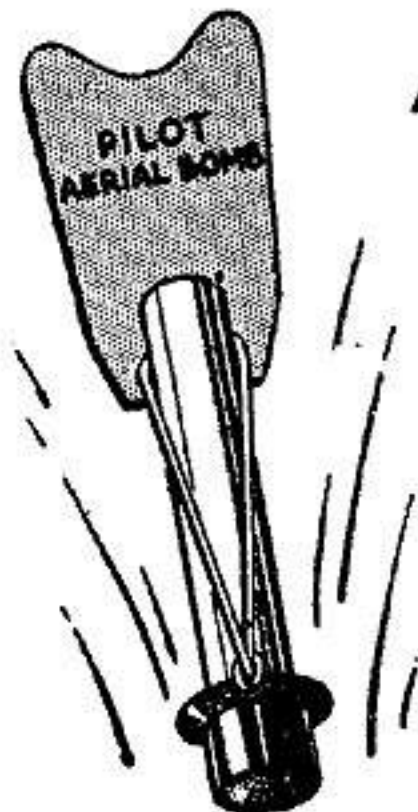
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Hilton, in the grasp of many hands, went down, crashing. Johnny Bull poured milk down his neck while Squiff lathered bloaters-paste in his hair. Billy Bunter got possession of the teapot and poured its contents over Hilton's squirming legs. Hilton struggled and spluttered with rage!

"I guess I know it all right, and I know the pocket Nugent parks it in. If he can cinch it from you, I guess I can cinch it from him, and no harm done. Mebbe I'll get it off him this evening; if not, I'll sure rope it in to-night in the dorm, and let you finger it in the morning."

The clang of a bell rang over the school. It was the bell for calling-over. Price threw away the stump of his cigarette.

"I guess we got to beat it," said Fisher T. Fish. "You leave it to me. I'll tell a man, I'll put it through."

The American junior scuttled away. Price of the Fifth followed him.

When they were both gone, Vernon-Smith emerged from behind the stone pillar, chuckling.

Smithy was smiling when he went into Hall with the Remove for calling-over. Glancing at Fisher T. Fish, he noted that the junior from New York was smiling also.

After call-over the Bounder joined the Famous Five when they came out of Hall.

"You men busy?" he asked.

"We're going to have some boxing in the Rag till prep," answered Harry Wharton. "Like to join up with the gloves, Smithy?"

"Yes. But come up to the studies first. I've got something to tell you."

"Oh, all right!" Somewhat mystified, the Famous Five went up to Study No. 1 in the Remove with the Bounder. Smithy shut the door when they were in the study.

"Give it a name, old bean!" said Bob Cherry. Bob was keen to get going with the boxing.

"You've got that jolly old paper in your pocket. Nugent?" asked the Bounder.

"Yes!" said Frank shortly.

"Not afraid of losing it?"

"No. Why?"

"It hasn't occurred to you that it might be pinched out of your pocket in the dorm?" grinned the Bounder.

"Rot! A Fifth Form man wouldn't dare to come rooting in our dorm at night."

"A Remove man might!"

"Look here, Smithy, what are you driving at?"

"Listen, and I will a tale unfold!" chuckled the Bounder.

And he related what he had heard in the Cloisters.

Frank Nugent clenched his hands as he listened.

"By gum!" he said. "I'll—"

"Hold on!" said the Bounder.

"Leave this to me, old bean. Fishy's seen that envelope; I haven't. Let's see it."

Frank drew the sealed envelope from his inside pocket. It was a plain, square envelope, sealed with red wax.

"Easy enough to fix up another like that and put it in the same pocket," said the Bounder. "Then you can give Fishy a chance. Lock that one up in your desk, and fix up another for Fishy to pinch!"

The Famous Five stared at Smithy for a moment. Then there was a chortle in Study No. 1.

"Fancy Pricey's face when he gets it—and Fishy's when Price tells him what he thinks of him!" said Smithy.

"Ha, ha, ha!"

The juniors were busy in Study No. 1 for a few moments. When they went out of the study they were grinning.

Fisher T. Fish was loitering on the Remove landing, when they passed on their way to the stairs. His keen, sharp eyes rested on Nugent. Frank Nugent, apparently, did not observe him.

"Wait a minute, you fellows," said

Nugent. "I want to see if I've got something safe."

He slipped his hand into his pocket, and pulled out a square envelope sealed with red sealing-wax.

Fisher T. Fish's narrow eyes gleamed at it.

"All right!" said Nugent.

And he went down the stairs with his friends, and Fisher T. Fish followed them down to the Rag.

THE NINETEENTH CHAPTER.

Catching Fish I

"READY, you fellows?"

"Yes, rather!"

"The ratherfulness is terrific!"

"Here, Fishy, hold my jacket!" said Frank Nugent.

Fisher T. Fish almost gasped.

If this was not luck, Fisher T. Fish would have liked to know what was.

Boxing-gloves had been sorted out, and half a dozen fellows were going to have them on, in the Rag. Most of the boxers threw off their jackets.

Frank Nugent, peeling off his jacket, threw it to Fishy to hold. Fisher T. Fish fairly clutched at it.

A crowd of fellows formed a ring. In the centre of the ring were three pairs of boxers. Fisher T. Fish hovered in the rear of the ring, with Nugent's jacket in his hand.

Fisher T. Fish had hoped that a chance might come his way. But he had never dreamed of an easy chance like this.

That piecan Nugent was evidently utterly unsuspecting. True, there was no reason why he should suspect anything—so far as Fishy knew. He had handed his jacket to Fishy to hold, as

he might have handed it to any fellow. And in the inside pocket of that jacket was a sealed envelope. Fishy knew that, beyond the shadow of a doubt, as only ten minutes ago, he had seen Nugent take it out and glance at it, to make sure that it was safe.

Fishy's foxy eyes danced.

Not an eye was on him. The boxers were boxing; the other fellows watching them. Fisher T. Fish, never much regarded, was not regarded at all now. For a few minutes he stood looking on, and then backed farther and farther away.

His bony hand slid into the inside pocket of the jacket, and felt a sealed envelope there. Swiftly that sealed envelope was transferred to Fishy's own pocket.

"Here, Bunter, hold this jacket for Nugent, will you?" said Fisher T. Fish, and, without waiting for a reply, he threw the jacket over Billy Bunter's fat arm.

Then he walked out of the Rag.

In the passageway outside, having shut the door, he drew the sealed envelope from his pocket, to make assurance doubly sure, as it were, by giving it the once-over. There was no doubt about it; and he slipped it back into his pocket, and walked away, grinning.

With a casual air, he made his way to the Fifth Form studies. He tapped at Price's door, and looked in.

Price of the Fifth was there, alone. Hilton was in the games study, talking football with the games men of the Form. The sportsman of the Fifth looked round with a scowl as the door opened.

But the scowl left his face, to be replaced by a look of eager inquiry, as he saw who the visitor was.

Fisher T. Fish closed one eye at him, and stepped into the study. Price rose eagerly from his chair.

"You've got it?" he breathed.

"Search me!" answered Fisher T. Fish cheerily.

Price drew a deep, deep breath. It seemed to him that a mountain had been rolled from his mind. For days he had been haunted by the dread of that fatal paper coming to light. Nugent certainly did not intend to let it be seen; but accidents might happen. And now—

"You've got it—you've really got it?" he exclaimed.

"Surest thing you know!" said Fisher T. Fish. "I guess it was easy as pie! This is going to set you back fifteen bob, Price!"

"That's all right, if you've got it," said Price. "Hand it over!"

His eyes glittered as Fisher T. Fish threw a sealed envelope on the table. He clutched it up. It was exactly as Hilton had described it to him. He fairly panted with relief.

"You got this from Nugent? Does he know?"

Fisher T. Fish sniffed.

"Does he know? I'll say nope!" he answered. "I guess that bonehead don't know enough to go in when it rains! I'll tell a man, he gave me his jacket to hold, while he's boxing in the Rag? Can you beat it?"

Price laughed.

"I guess he'll miss it later," drawled Fisher T. Fish. "This baby won't know a thing about it. He can figure that it dropped out of his pocket—any old thing he likes. Say, I'm waiting for them spondulics."

"Hold on!" said Price. "I'll make

sure of it first! It's all right—but I want to see the paper."

"Aw, you figure that the guy was carrying two sealed envelopes about in his rags, and I got the wrong one?" grunted Fisher T. Fish. "Forget it!"

"Not likely. Still, I'll look at it."

Price opened a penknife, and slit the envelope. Fisher T. Fish watched him impatiently. He was in a hurry to be gone—with his plunder. To Fishy's own business-like mind, his proceedings seemed fully justifiable; but he was aware that other fellows might not take the same view. He did not want to be seen about Price's study.

"Look hyer—" began Fishy.

Price, unheeding, withdrew the folded paper from the envelope. It was a sheet of foolscap, folded small enough to pack into an ordinary envelope. As it was a sheet of foolscap that Price expected to see, that was all right, so far. He proceeded to unfold it, the American junior watching him with more and more impatience.

There was a sudden howl from Price, as he stared at the unfolded sheet.

He stared at it with bulging eyes.

It was not, as he had expected, a list of horses, and odds, and so forth, in his own handwriting, that met his gaze. It was something quite different.

"Say, what's biting you?" asked Fisher T. Fish, startled by the expression on the Fifth Form sportsman's face.

Price turned to him. His look was almost demoniac. He threw the foolscap sheet on the table.

"You—you—you—" he stuttered.

"What the John James Brown!" ejaculated the startled Fishy.

"You—you—young rotter! You've dared to play this trick on me!" panted Price, in a choking voice.

Fisher T. Fish stared at his infuriated face blankly, and then at the paper on the table. Then he jumped. On the sheet of foolscap was written, in large capital letters:

"TRY AGAIN, YOU ROTTER!"

Fishy's foxy eyes nearly popped from his foxy face.

He did not know exactly what should have been written on the paper; but he knew that this could not possibly be it. It was not the right paper. Evidently it was not the right paper. It had been enclosed in the sealed envelope in Frank Nugent's pocket. There was no doubt about that. But it was not the paper that Price wanted—that was only too clear. Fishy felt as if his keen Transatlantic head was turning round.

"Aw, wake snakes!" he gasped. "Carry me home to die! I'll tell a man, I got that off Nugent, and I'll say— Yarooooooh! Leggo! Oh, great Christopher Columbus! Great John James Brown! Yooooo-hooooop!"

Price clutched him.

That Fishy's leg had been pulled by a fellow who had found out that he was after the precious paper, did not occur to Price. It did not, indeed, occur to Fishy at the moment. He was absolutely mystified. There was only one conclusion to which Price could come—that Fisher T. Fish was playing an impudent trick on him.

Fishy yelled frantically as he was span over in Price's furious clutch. He struggled and howled.

Bang, bang, bang!

Fishy's head was hard. But it was

not so hard as the study table on which Price banged it. The table rocked, and Fishy roared.

"Ow! Wow! Yow! Let up, you galoot! Aw, wake snakes! Yoo-hooooop!"

Bang, bang!

"Yarooooooh!"

"You young scoundrel!" hissed Price. He was almost foaming. "You'd have got the money from me, if you could, before I saw it! You swindling young scoundrel! Take that, and that, and that!"

Bang, bang, bang!

"Yaroop! I never knew—yooo-hoop!—I wasn't wise to it—yow-ow-ow!—I don't get it—whooooop! Let up! Oh, thunder!"

Fisher T. Fish had often had bad luck in his business transactions. But never had he had such awful luck as this.

Bang, bang!

"Yurrrrrroooooop!"

Price bundled the yelling Fish to the door. He opened it with his left hand, and with his right flung Fisher T. Fish headlong into the passageway. Fishy sprawled and squealed.

"What the thump—" Coker looked out of his study. "What's that fearful row? Oh, Remove fags—what? Get out!"

Coker came out of his study. He kicked the sprawling Fishy, and kicked him again. Kicking cheeky fags, in Coker's opinion, was good for them. It did not feel good to Fishy, and he bounded up and fled, howling, along the passageway. Coker followed him as far as the corner, still kicking.

It was a dismal, doleful, groaning Fish that collapsed in Study No. 14 at last. He was still groaning when the Remove came up to prep. He groaned over prep, and he groaned on the way to the Remove dormitory, and he groaned in bed after lights-out. From other beds came the sound of chuckles. Fisher T. Fish did not heed them. He groaned himself to sleep, and even in slumber he gave a groan or two.

THE TWENTIETH CHAPTER.

Painful for Price!

HARRY WHARTON coughed, and coughed again.

Frank Nugent glanced at him rather sarcastically.

Perhaps he guessed that his chum had something to say, and found it rather difficult to give it utterance.

It was the following day, and the two chums of Study No. 1 were walking in the quad after class. Nugent minor, of the Second Form, passed them, and gave them both a black scowl. That certainly did not affect Wharton very much. Black scowls from the scapegrace of the Second were not likely to worry him.

But he was worried. His eyes fell on Price of the Fifth, loafing at a little distance, his eyes on Nugent. And the captain of the Remove coughed a third time and then abruptly spoke.

"Look here, Franky, old man!"

"Oh, chuck it!" said Nugent. "I know what you're going to say, and you can save your breath."

Harry Wharton came to a halt, and fixed his eyes very gravely on his chum. He had made up his mind to speak out plainly.

"Well, look here, Frank," he said, "if you guess what I was going to say,

it shows that it was in your own mind, and that means——" He paused.

"It means what?" asked Nugent, with a sneer that was very unusual on his good-natured face. "Put it plain!"

"It means that what you're doing is a bit on your conscience," said Harry frankly. "I don't like it, and I don't think you do, either."

"Lamp it, then!" said Frank shortly.

"Oh, don't be an ass!" said Harry. "We're not going to have a row about a cad like Price, or a dingy little beast like Dicky. I know you've had trouble with him before, and I know you feel bound to look after him here. That's all right. I hope I should do the same in your place. But——"

"Cut it short!"

"I know you think you're doing right, but—but look here, you're not, old chap," said Harry. "Price is a worm; but that paper's his, not yours, and——"

"I've told him he can have it when he likes."

"Oh, I know all about that! But—it's not good enough, Frank. It's not the game to hold a thing over a fellow's head—even a cad like Price."

"I'm to let him land Dicky with the sack?" asked Nugent. "I'm to let him send him out for smokes, and put money on horses for him, and——"

"I'm going to speak plain," said Harry. "Price is an awful rotter to do anything of the sort, but the blame's not all his. Dicky could keep clear of him if he chose, and he doesn't choose. Instead of holding that rotten paper over Price's head, give Dicky a jolly good hiding every time he kicks over the traces, and we'll all back you up in ragging Price bald-headed if he ever speaks to the kid again. That will do the trick without sort of—of——"

"Of what?" sneered Nugent.

"Oh, never mind!" said Wharton impatiently. "I've said my say, and I believe you agree with me in your own mind, though you won't admit it. Let it go at that."

And the captain of the Remove walked away to join in punting a footer, with a crowd of juniors, leaving Frank alone, with a dark look on his face.

The fact was, that Wharton's words found an echo in Frank's own heart. He knew that the other members of the Co. agreed with their captain, though they were more than ready to back him up against Price of the Fifth. In his heart of hearts Nugent agreed, too. A rotter and outsider like Price deserved no pity; but there was a limit to what a decent fellow could do, and Frank had a discomforting misgiving that, in his keenness to protect his minor, he had perhaps stepped a little over the limit.

To a fellow like Nugent, who had a very keen sense of honour, that was a very disagreeable reflection.

He stood in moody thought after his chum had left him, and his eyes fell on his minor again.

Dicky, catching his eye, gave him a stare of defiance, and walked over to Price of the Fifth.

Price most certainly did not want to be spoken to by a fag of the Second Form in open quad. Dicky was going to speak to him sheerly from cheeky defiance to his major, to demonstrate to Frank that he, Richard, could do as he jolly well chose, regardless of over-dutiful and meddlesome elder brothers.

Frank's face flushed with anger. The fact that his conscience was a little worried by the line he had taken in dealing with Price, made him much less patient and good-tempered than was his wont. And, as usual, he found excuses for Dicky by laying all the blame on the other fellow. So as Dicky Nugent walked up to Price of the Fifth from one side, Frank Nugent walked up to the Fifth Form man from the other.

Dicky reached him first.

"I say, Price——" he began.

The Fifth Form man stared down at the fag.

"You young ass, don't talk to me in quad!" he grunted.

With that he would have walked on, but a grip on his arm stopped him and swung him round. He turned in angry amazement to stare at Frank Nugent's set, angry face.

"You cad!" exclaimed Nugent, in a voice loud enough to be heard by a dozen fellows. "I've told you not to speak to my minor!"

Price's face whitened with rage.

"You young rascal, hold your cheeky tongue!" he breathed. "Do you want all the school to hear you?"

"I don't care!"

"Frank, you cheeky fool!" panted Dicky.

"Hold your tongue!" snapped Nugent savagely. "Price, go into the House!"

"Wha-a-t?" gasped Price.

"Go into the House, and stay there!"

"You mad young ass——"

"There's Prout over there, with Capper," said Frank. "If you're not inside the House in one minute, Price, I'm going to Prout!"

He walked away towards the spot where the Fifth Form master stood in conversation with Mr. Capper. He went with set lips, and without a backward glance at the cad of the Fifth.

Stephen Price stood transfixed.

A dozen fellows had heard Nugent. They were staring at him blankly. Hobson of the Shell had his mouth open in his astonishment. Temple, Dabney, and Fry, of the Fourth, exchanged amazed glances. Coker of the Fifth fairly blinked. Price's face was crimson.

This would be all over the school by tea-time. But he dared not act as any other Fifth Form senior would have acted at such amazing cheek from a junior. He dared not let Frank Nugent reach the spot where Mr. Prout stood, and hand the fatal paper to that portly gentleman.

Crimson with rage and humiliation, Price of the Fifth started for the House.

"He—he—he's going!" stuttered Temple. "I say, that kid Nugent ordered Price into the House, and he—he—he's going!"

"Oh, rather!" gasped Dabney.

"Look here, Price!" roared Coker. "Price, you silly ass! Price, you swab! Come back here, you silly fat-head! Price——"

Price walked into the House.

Nugent, as he neared Mr. Prout, looked round. He saw Price of the

Fifth disappear into the House. He laughed contemptuously.

Bob Cherry tapped him on the arm, with a very grave face. Bob had been an amazed spectator of that scene.

"Franky, old man, draw the line!" said Bob quietly. "This won't do."

"Won't it?" sneered Nugent.

"No, old man, it won't!" said Bob. "You've got that fellow under your thumb, and you're piling it on too thick. Stop it!"

Bob walked away before Nugent could reply. Frank Nugent shrugged his shoulders and moved away by himself. When the Co. went up to Study No. 1 to tea, Frank did not join them.

THE TWENTY-FIRST CHAPTER.

A Surprise for Dicky!

STEPHEN PRICE moved about his study, rather like a tiger in a cage. His hands were clenched, and his face pale with fury. Between rage and fear, Price was in a most unenviable frame of mind.

A Remove junior had given him orders, in the hearing of a dozen fellows, and he had had to toe the line. The worst of it was that he was absolutely helpless. His fate was in that junior's hands—his own shady rascality had placed it there. This could not go on—it could not, of course, go on. But what was to be done?

Hilton could not help him. Hilton, in fact, did not seem keen even on trying to help him. After his disastrous visit to Study No. 14, Cedric Hilton had washed his hands of the matter.

What was to be done?

So long as that fatal paper was in Nugent's hands, the wretched black sheep of the Fifth was on tenterhooks of dread. It was all the fault of that little tick, Nugent minor. It was on that young sweep's account that Nugent of the Remove was doing this, and the young idiot had not even had sense enough to keep his distance in open quad, in sight of all the school. By this time half the school would have heard of Price's bitter humiliation. And where was it to end?

He paced his study, fuming. Gladly he would have hunted Nugent out, and given him the thrashing of his life. But he dared not. What was he going to do?

There was a footstep in the passage, and Coker of the Fifth looked in, or rather glared in. Price gave him a savage stare.

"What do you want? Get out!"

"Taking orders from a fag!" bawled Coker, in great wrath. "A Fifth Form man, jumping to a fag's orders. What do you mean by it?"

"Oh, shut up, you fool!" snarled Price.

"Are you afraid of a fag?" roared Coker. "By gum! Greyfriars is coming to something, when a Fifth Form man is afraid of a fag! Think you're going to let down the Fifth like this? By gum, I'll show you!"

Coker rushed into the study.

"You fool!" yelled Price. "Keep off! I—— Yaroooh! Ooooooh! Oh crumbs! Oh crikey! Yaroooh!"

Coker was indignant. Price had let down the Fifth—and the Fifth was Coker's Form! Horace had come along to let Price know what he thought of it. And he let him know, leaving not a shadow of doubt on the subject.

Price yelled and howled and raved as he pranced round the study with

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Coker, his head under Horace's arm in chancery. Horace was punching.

Horace Coker was busy for several hectic minutes. When he left he was a little breathless. Price, more than a little breathless, leaned on the study table, dabbed a damaged nose, and gasped for breath.

He was thus occupied when the door was pushed open, and Richard Nugent of the Second Form stopped in.

Price straightened up. He looked at the fag—the young sweep who was, from Price's point of view, the cause of all his troubles. The gleam that came into his eye was deadly. He was longing, yearning, to pitch into somebody. Dicky, quite unintentionally, had dropped in quite usefully.

"I say, Pricey!" said the fag. "I say, don't think I'm taking any notice of my major! I'll jolly well let him know that I can jolly well do as I like! I'll come here as often as I choose, whatever he likes to say."

"Will you?" breathed Price.

He went to the study cupboard and took out a cane.

"Yes, I jolly well will!" said Dicky cheerfully. "I'll jolly well show him! Look here, Price! I wouldn't knuckle under to him, if I were you!"

"No!" breathed Price.

"No fear! You looked an awful fool, going into the House when he told you," said Dicky Nugent. "Temple of the Fourth is telling all the fellows. I say—"

Price gripped the cane almost convulsively.

Dicky Nugent glanced at it, and grinned.

"Is that for Frank?" he asked. "Well, serve him jolly well right! If Frank thinks he's going to dictate to me—I say, leggo! Are you barmy? I say, Price, leggo! Yaroooh!"

Dicky Nugent, quite taken by surprise by the unexpected proceedings of his friend in the Fifth, yelled wildly.

Heedless of his yells, Price twisted him over, and laid on the cane.

Swipe, swipe, swipe!

"Oh! Ow! Yow!" roared Dicky, struggling frantically. "Ow! You beast, leggo! I'll go to Frank—Yaroooh! Oh, you rotter! Ow!"

Swipe, swipe, swipe!

"Ow! Wow—wow!"

Swipe, swipe!

Dicky Nugent, in a frantic state, wrenched himself away from the infuriated Price. Yelling, he darted to the door.

Price jumped after him. He let out his foot, and it crashed on Dicky as he went. That tremendous kick fairly lifted Nugent minor from the floor, and sent him whirling headlong through the doorway.

He landed on his hands and knees in the passage outside. He roared as he landed there.

Price stamped out of the study after him. He did not seem satisfied yet. But Richard Nugent was more than satisfied. He flew down the passage. Price, panting, went back into his study.

He was feeling better.

Dicky Nugent did the Fifth Form passage as if it was the cinder-path. He bolted round the corner, across the landing, and ran into a fellow who was coming from the stairs. A hand grasped his shoulder and stopped him. It was the hand of Frank Nugent.

"Dicky, you young sweep! So I guessed right. You went to Price's study again," said Frank, between his teeth. "You've been there—"

"Ow! Wow!" yelled Dicky.

Frank stared at him, and released

his shoulder. Dicky staggered against the banisters, howling and gasping. His brother stared at him in amazement. He could see that Dicky had had a whopping—a tremendous whopping. That fact leaped to the eye.

"Who—" began Frank.

"Ow! Yow! Wow!" Richard almost sobbed in his rage. "That cad Price—ow—that rotten brute Price—wow!"

"Price!" exclaimed Nugent blankly.

"Ow! Yes—it's all your fault, too! Ow! He's thrashed me—ow—laid into me with a cane—wow! The rotten bully! I'd go to Prout and tell him about the smokes if I could prove it! Ow! Look here, give me that paper!"

"What?"

"Give me that paper of his—I jolly well know what's on it—I'll take it straight to Prout!" gasped Dicky. "Do you hear? Give it to me! As soon as Prout sees it, that cad will be sacked! Give it to me, will you?"

"So Price has thrashed you, has he?" said Frank. "And you'd like to get him sacked, would you? Well, if one thrashing's enough for you, clear off! If you want another, I'm ready to give it to you!"

"HARRY WHARTON'S PERIL!"

By Frank Richards

Every "Magnetite" will greatly enjoy the story of the early adventures of Harry Wharton & Co. appearing in this week's

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Richard Nugent gave him one look—and cleared off.

Frank Nugent went up the Remove passage to his study.

THE TWENTY-SECOND CHAPTER.

All Clear!

HARRY WHARTON & CO. were at tea in Study No. 1.

Wibley of the Remove had dropped in there to explain to the captain of the Form that he, William Wibley, could not possibly be left out of the team for the Highcliffe match.

The Co. were listening to Wibley, with smiling faces, when Frank Nugent came in. Then they ceased to smile.

Nugent glanced at them, crossed to his desk, and unlocked it. From the desk he took a sealed envelope.

The juniors watched him in silence as he slit open the envelope and withdrew a folded paper from it. They knew what that paper was—the foolscap sheet, in Price's handwriting, which for days had kept the black sheep of the Fifth in a state of terror.

"What are you going to do with that, Frank?" asked the captain of the Remove, very quietly.

"Come with me and see!" answered Nugent.

He crossed to the door again and left the study. The Co., exchanging very uncomfortable looks, rose and followed.

"I say, about the football—" said Wibley.

But nobody heeded Wibley, and he grunted and went up the passage to his own study.

Frank Nugent went down the passage to the landing, and his friends followed him. To their surprise, he headed for the Fifth Form studies.

"Look here, Frank—" began Bob Cherry.

Unheeding, Frank Nugent walked up the Fifth Form passage, and the Co., wondering and uneasy, followed. He stopped at the door of Price's study. It was half-open, and the voice of Cedric Hilton could be heard within.

"Well, you must be a fool, Pricey! I saw the little beast on the stairs—whopped to the wide! That fool of a brother of his has got the whip-hand of you—and now—"

Nugent kicked the door wide open. Hilton broke off, as the Famous Five appeared in the doorway. Frank Nugent stepped into the study.

Price gave him a black and bitter look. He had derived considerable satisfaction from whopping Dicky. But now that he had had a little time to reflect, he was deeply uneasy about the view Frank Nugent might take of it. And, as Hilton said, Nugent major had the whip-hand of him.

"You've whopped my minor, Pricey!" said Nugent quietly.

"So he's told you!" muttered Price.

"Yes. And he asked me for that paper of yours to take to Prout!"

Price almost staggered. He put a hand on the study table for support. His face was like chalk.

"Oh!" he muttered. "It's all up, then! Oh!"

"There's your paper," said Frank, in the same quiet tone. And he laid the sheet of foolscap on the table.

Price stared at him, almost stupidly, for a second. Then he clutched up the paper, and devoured it with his eyes. He seemed almost unable to believe his eyes as he did so.

"This—this—this is it!" he gasped. "This is it! Has Prout seen it? Is that what you mean?"

"Nobody's seen it!"

"Oh!" gasped Price.

He crumpled the foolscap in his hand and made a jump at the study fire. Wonderful as that "system" was—perhaps!—it was rather too dangerous a document for Price to allow it to remain in existence. He crammed it into the fire, and jammed it down among the embers with his boot.

Then he wiped the perspiration from his brow. His relief made him almost giddy. Hilton stared in wonder at Frank Nugent, not understanding. Heedless of them both, Frank turned, and walked away from the study with his friends.

They were smiling now. Harry Wharton pressed his chum's arm, as they went back to the Remove studies.

"I'm glad, old chap!" he murmured. Nugent nodded.

"Any tea left?" he asked, as they went into Study No. 1.

"We'll jolly well scrounge something!" said Bob.

And they scrounged something, and there were five bright and cheery faces as the Famous Five sat down to tea in Study No. 1.

Dicky Nugent had lost his friend in the Fifth. And the threatened rift in the lute in the ranks of the famous Co. was a thing of the past. Price of the Fifth went on his dingy way—with the "sack" in prospect if he did not amend—but Frank Nugent was done with him and was glad of it.

THE END.

(There will be another magnificent extra-long yarn of Harry Wharton & Co. in next week's MAGNET, chums, entitled: "HARRY WHARTON'S AMAZING RELATION!" Mind you read it!)

THE CLOUDS ROLL BY!

And Doctor Birchermall "rains" supreme again in this last laughable instalment of Dicky Nugent's serial:

"UNDER SNARLER'S THUMB!"

"Good-morning, pop!" It was Molly Birchermall who trilled out that cheery greeting, as she tripped daintily into the study of the Head of St. Sam's, on the morning after the egg-sitting events in the Fourth Form dormitory.

Doctor Birchermall looked up with a violent start and hastily pocketed the snapshot at which he had been intently gazing when his fair dawter entered.

"Bless my sole! You gave me quite a turn, my dear!" he egg-salomed, tugging nervously at his beard as he spoke. "What makes you introod on my privacy at this unusual hour? I presume it must be something important."

"Quite right, pop; it is," tinkled Molly Birchermall, bestowing an affect-shunnate smile on her worried-looking parent. "As a matter of fakt, it's connected with that foto you just put in your pocket."

Doctor Birchermall recoiled, as from a blow.

"F-f-foto?" he phaltered.

"Yes; the foto that Snarler took of you coming out of the Jolly Sailor, pop!"

Doctor Birchermall uttered a sharp whinney of fear.

"Molly! For heven's sake! Remember that the walls have ears!" Then he added, in growing ser-prize: "But how did you come to find out this garstly secret, my dear?"

The Head's dawter shrugged.

"I've felt sure there was something wrong for quite a long time, pop, and now I've found out what it is. Why didn't you tell me before? My brane mite have found a solution to your dilemma."

"I durstn't tell anyone—not even you!" replied the Head, with a sigh.

"You may think, Molly, that I have acted like a rabbit; but I have felt like a rat in a trap! That yung raskal, Snarler, has properly had me in his klutches, I can tell you!"

"Poor old pop!" merrimed Miss Molly.

"Knowing that Snarler had lured me to the Jolly Sailor for the sole purpuss of taking the foto, I know that he wouldn't hezzitate to publish it if it suited his book," went on Doctor Birchermall. "I thought it best to keep mum about it and trust to my natcheral wit and resource to get

me out of the mess. I have had some slite suxxess, for I have mannidged to nick the only foto Snarler had printed. Unforchunily, that leaves the most important article still in Snarler's hands and, although I tried to get that from him last nite, the attempt failed. Snarler still has the negative."

"Are you positive?" Something in his dawter's voice made the Head look up quickly.

"What do you mean, my dear?" he asked.

Molly Birchermall gave a rippling little larf. Then she opened her handbag and, to the Head's utter amazement, projooced a small strip of film.

"Take a look at that, pop!" she trilled.

Doctor Birchermall held it up to the light; then he bounded to his feet with a gasp of amazement.

"The negative!" he cried horsely.

Slowly the Head recovered from the first shock of ser-prize. The worried lines vanished from his forrid, and a beaming smile appeared on his skollarly dial.

Suddenly, with a woop of joy, he gave egg-expression to his feelings by doing a highland fling all round the study.

"Hip, hip, hip, hooray! Oh, what a lucky day!" he chortled.

"I thought you'd be pleased, pop!" said Molly Birchermall, with a demure smile. "Fearless got it for me, after Snarler had gone to sleep last nite."

"I'll buy him the feed of his life for this!" panted Doctor Birchermall, as he dropped back breathlessly into his chair. "As for Snarler, he shall pay the penalty of his misdeeds! He duzzent know of his loss yet?"

Miss Molly shook her head.

"No, pop. Fearless put another negative back in place of this one."

The Head rubbed his hands.

"Good! Do nothing to arouse his suspishuns, my child! I'll lead him up the garden properly. I'll play with him as a cat plays with a mouse!"

"Well, pop, after the horrid way he has treated you, I think he deserves it!" remarked Miss Molly.

"By-by, for the present!" "Toodle-oo, my dear! And tell Fearless not to breathe a word!"

But you won't jolly well get the negative. I'm taking good care of that. See?"

"I see, sir." "Now there's something else," went on Snarler. "I'm not satisfied with my present position at St. Sam's. My jennis isn't properly reckernised, and I'm going to order you to see that it is. I want to be kaptin of St. Sam's!"

"Bless my sole!" "What's more, I want to start being kaptin today!" said Snarler. "You can do it easily enuff.



The GREY FRIARS HERALD

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PROUT'S LECTURE WENT WITH A BANG! Says BOB CHERRY

It's unusual for Mr. Prout to invite juniors to one of his lectures, and it's a jolly sight more unusual for juniors to turn up, anyway. But this week he promised refreshments after the talk—so there was a record attendance!

The lecture was on a favourite topic of Prouty's—"Hunting Grizzlies in the Rockies." The lecture-room was the Fifth Form Room and you would hardly have recognised it. The walls had been decorated with bearskins, stuffed heads and large photographs, and the beak's desk was littered with guns and pistols. We fairly gaped, I can tell you!

In came Prout. We all cheered like anything. Prout beamed, and bowed and took his place at the desk, and Blundell, the chairman, made a brief introductory speech. Then Prout got to work and, believe me, it didn't take him long to get warmed up to it!

Honour bright, kids, it was a sight for sore eyes to see the old sportsman stamping up and down, flinging out his chest and punching the air, while he rolled out incredible yarns of valour in the jaws of death!

Reactions varied. Some of the chaps felt their hair standing on end, while others had to stuff handkerchiefs into their mouths to stop themselves laughing.

But in the finish we all reacted the same way. Prouty got so worked up about it that he grabbed his Winchester repeater to illustrate how he tracked down and shot a monster of the Rockies. Kneeling down in front of his desk, the muzzle of his repeater pointed to the open window, he suddenly pulled the trigger. And—

BANG!

The blessed thing went off—honest Injun! And the audience dived under their desks in much less than a brace of shakes!

And the lecture came to a very abrupt end. Prouty's gun had actually been loaded and he hadn't known it! It was such a shock that the old boy couldn't say another word.

Lucky for us—and for Prout—that he happened to aim at the open window, wasn't it?

I rather fancy we earned the refreshments that followed!

REMOVITES ARE SUCH SHY POETS!

Declares BARBARA REDFERN

You're a stunning lot of poets in the Remove. You are, really! Since the term started, I've received at least a dozen poems from you, and they all display signs of genius.

But what tickles me is the subtle way in which they all manage to conceal the writer's name! Take this, for instance:

"Folks know me for my appetite, I'm hungry as a hunter. But tuck means naught when you're in site— Yours truly—BILLY —."

I wonder who this poetical genius can be? It's an intriguing problem! Here's another:

"I'm gifted with the gab, they say; I talk exceeding glibly. Yet I can't speak when you're my way— Yours dumbly, WILLIAM —."

And what about this?

"No greater patriot breathes than I. I'm a real red-white-and-blue gent. But the flag's forgot when you I spy— Yours faithfully, FRANK —."

How can I hope to guess the name of the poet from such a slender clue? It's just a tantalising puzzle! (Sounds as if Miss Redfern is indulging in a gentle leg-pull, what?—Ed.)

The door closed behind the Head's dawter. A couple of minnits later it opened again, and Snarler lounged in.

"Good-morning, Birchy!" he cried, with a leer.

That disrespectful greeting made Doctor Birchermall feel, for a moment, like grabbing Snarler by the scruff of the neck and shaking him till his teeth rattled. But he conkered the inclination and pretended to cringe and fawn as if he was properly scared.

"G-good morning, my dear Snarler," he said, in a whimpering, wining voice. "I trust that you are in the pink, my dear lad!"

"Cut out the soft sawder, Birchy!" leered Snarler. "I've called to tell you straight that you're a twister!"

Doctor Birchermall squirmed.

"I'm awfully sorry, my dear Snarler—" "Don't call me Snarler. Call me 'sir'!"

"Oh! Yes, sir!" "You're a twister, Birchy," repeated Snarler.

"You stole that foto from me yesterday morning, and you tried to take the negative, too, last nite."

Probably he wouldn't have chuckled so much had he looked back a few seconds later. He would have found the cringing, wining Head of a minnit before sitting back in his chair and slapping his sides and larfing almost historically.

"Ha, ha, ha! He, he, he!" roared Doctor Birchermall. "He's going to turn up on the platform egg-specting to be made kaptin of the skool. He won't half get a shock when he learns the truth! Ho, ho, ho!"

The Head of St. Sam's larfed till the tears ran down his cheeks!

As soon as lessons were over that morning, the clanging of the skool bell for a General Assembly turned all footsteps in the direction of Big Hall. As the fellows hurried along to answer the summons, many voices asked the why and the wherefore of this unusual assembly.

Snarler of the Fourth supplied the inquirers with the answer.

"The Head's calling a General Assembly for the

All you have to do is to summon a General Assembly of the skool and announce that Burleigh is deposed and I'm put in his place."

"Oh! Yes, sir!" Snarler looked a little serprized. He hadn't egg-spectid quite such an easy viktory as this.

"You mean to say you're willing to call the General Assembly?" he asked.

"Yes, sir. Certainly, sir. When would you like it called, sir?" wined the Head, who was inwardly gloating.

Snarler grinned.

"Well, I must say I didn't egg-spect you to be quite so sensible over it, Birchy, but I'm glad to see you're taking the right line. Make it after morning lessons, then!"

"Very well, sir," said the Head, with a bough.

"Be sure to turn up, won't you? I shall egg-spect you to be on the platform with me."

"What-ho! You can rely on me, Birchy!" leered Snarler. "See you after morning lessons then!"

And off went Snarler, chuckling like the very dickins to think how nicely Doctor Birchermall was coming to heel.

There was a deti-like silence as Doctor Birchermall russed on to the scen. You could have heard a pin drop as they waited for the Head to drop his brick.

"Boys!" cried Doctor Birchermall. "I have called you together to witness something which is long overdue!"

The fellows groaned and Snarler grinned.

"Standing here with no on this platform is one who has been asking for something which I have been longing to give him for weeks," said the Head.

"His name is Snarler—and he is the most villainous yung raskal it has ever been my misfortune to meet!"

The skool gasped. As for Snarler, he gave a violent start.

"WHA-A-A-AT!" he yelled.

"The thing he has been asking for, boys, is egg-saggeration to say that he has been begging and praying for it!" grinned the Head.

"Now he's going to get it! Fossil! Take this yung villain on your sholders!"

"You—you—why, you must be potty!" roared Snarler, diving into his pocket. "Have you forgotten this negative?"

Doctor Birchermall calmly

purpuss of announcing that I am the new Kap'n of St. Sam's!" he told his amazed listeners.

"Grate pip!" "Is he going to announce that he's making you Emperor of Timbukto at the same time?" asked Jack Jolly, sarkastickally, and the fellows larfed.

Yet they couldn't help thinking there might be something in Snarler's ser-prizing claim. After all, they reflekted, the Head had been showering favours on Snarler for weeks. It didn't need a grato stretch of imagination to believe that he intended putting the cadd of the Fourth in Burleigh's honoured place!

The fellows lined up in Big Hall, feeling very uceazy at the prospect of Snarler wedding the Skool Kaptin's orthority.

Their worst fears were realised when Snarler stepped up on to the platform and stood beside the Head's desk, grinning all over his dial.

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This is how it happened. Coker kicked open the door of Study No. 1 in the Remove, one evening last week, and calmly told Wharton that he wanted to borrow nine-teen Remove men and the Remove footer pitch on the following Saturday.

Wharton, deciding that Coker had gone right off his rocker at last, signed to Frank Nugent to fetch help. But before anything was done about it, Coker, who was noticeably flustered, explained things a bit and made Wharton realise that he wasn't quite so potty, after all!

All that Coker wanted to do, it seemed, was to satisfy his doting Aunt Judy that footer was a harmless game which he, Coker, could play without fear of being maimed for life!

Having read a sensational newspaper account of the great increase in the number of hospital cases when the footer season gets into its stride, Aunt Judy had turned right against footer. She had fairly made up her mind that she was going to prevent her nephew from ever risking life and limb at the game any more.

Coker, in desperation, had invited her to Greyfriars to watch a game

of footer and see for herself that it was no more dangerous than hopscotch or marbles. Aunt Judy had accepted—and now, Coker, not quite sure that an ordinary game would convince her, wanted a footer pitch and nineteen men (himself and Potter and Greeno making up the full number) in order to stage a game that would satisfy the old dear!

Wharton and Nugent roared when they first understood what was wanted. But, having thought it over, they saw no harm in helping Coker out. As luck would have it, there was no fixture for that particular

Saturday, and Coker's wheeze seemed rather a promising lark, anyway.

So Wharton said "Yes." And now you all know why the funniest game in all history was played on Little Side last Saturday.

Coker told us to play gently; and didn't we just! We didn't tackle, we didn't charge, we didn't even run. All we did was to stagger about the field, being polite and chivalrous to each other. If, by any chance, two chaps happened to brush against each other, the game was stopped while they bowed to each other and apologised. If anyone took the ball without asking permission of the

chap who had it, there were cries of "Foul!" and the ref. was brought up to slap the offender on the back of the hand.

Oh, it WAS a game, lads, believe us!

When we started, the only spectator was Aunt Judy; but by the time we finished, the entire school was looking on and prefects were posted on the gates to keep out eager crowds of would-be watchers.

We are glad to be able to announce that the wheeze worked without a hitch. Aunt Judy was so pleased that she told Horace to play footer as much as he liked in future. And she has promised to knit us all mittens to play in when the weather gets cold.

Whoopee!

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FOOTBALL WITHOUT TEARS for AUNT JUDY! Coker Stages a Staggering Game!



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