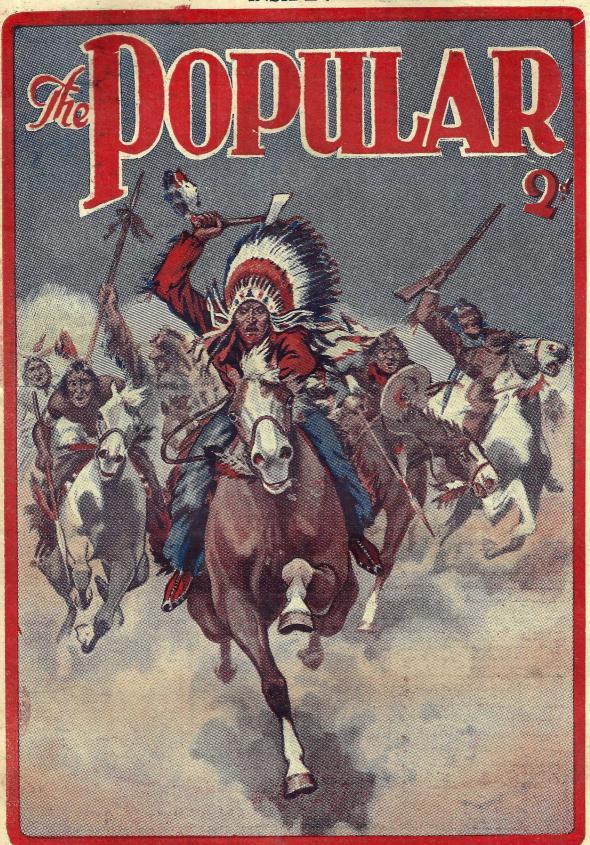
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ARE YOU ONE OF THE 142 "who's who" competition PRIZE-WINNERS INSIDE?



WEALTH COMES TO TUBBY MUFFIN. THE PENNILESS!

ROLLING IN MONEY!



The Letter From Uncle!

NYTHING for me?" Tubby Muffin asked the question.

Second lesson had finished in the Fourth Form-room, and the Classical Fourth had come out for "morning Fourth had come out for "morning quarter." Jimmy Silver & Co. had stopped at the letter-rack, as well as several other members of the Form, among them Reginald Muffin.
"Anything for me, Jimmy?" repeated

Muffin.

Really, there seemed no reason why Tubby Muffin should not have ascer-tained for himself whether there was a letter for him that morning. rule, Tubby was very keen on his correspondence; he lived in constant, hopeful expectation of remittances that seldom arrived.

On the present occasion, however, Tubby gave place to the other fellows and did not display his usual eager-

"Can't you look, lazybones?" asked Jimmy Silver, who had taken down a letter from home and was about to open

"I say Love!! is there a letter for me?" asked Tubby, without heeding Jimmy Silver's question.
"Look and see!" answered Lovell, who was scanning the rack for a letter addressed to Arthur Edward Lovel!.

addressed to Artnur Edward Loven.

"I'm expecting a letter from my uncle, you know" said Tubby. "You fellows remember Captain Muffin—you remember you had a holiday once on his magnificent yacht——"

"I remember we were paying guests once on his rolling tub," said Lovell.

"Here's a letter for you, Fatty," said George Raby taking down a missive

George Raby taking down a missive and tossing it to Muffin. "Catch!"
Tubby Muffin caught the letter with his fat little nose.

at last. I fancy you fellows couldn't guess what's in this letter!" "A postal-order for sixpence?" asked Peele of the Fourth. "Or three penny stamps?" asked

Gower.

Tubby Muffin sniffed.
"Something better than that," he said. "A fiver at least, I expect."
"Bow-wow!"

"Perhaps a tenner—"
"Perhaps!" chuckled Newcome. "But there's a lot of perhaps about it, Tubby. "And perhaps more!" said Tubby."
Muffin. "You see, I mentioned to my
uncle that I wanted a new bike and
some other things."
"Ha, ha, ha!"

There was a general chuckle.

The Rockwood Fourth heard a great deal about Tubby Muffin's wealthy uncle, but on the subject of the avuncular wealth there were many doubts in the Rookwood Fourth.

the Rookwood Fourth.

On that subject only one thing was certain, and that was that none of the wealth ever found its way to Rookwood.

"You can cackle," said Reginald Muffin disdainfully. "Wait till you see what's in the letter."

"Anybody offer Muffin threepence for all the banknotes that are in his letter?" inquired Mornington.

inquired Mornington.

inquired Mornington.

"No fear!"

"Ha, ha ha!'

"If I were a betting chap," said Tubby, "I'd bet three to one that there's more than ten pounds in this letter."

"If I were a bettin' chap, I'd take you on—if you had anythin' to pay your bets with!" chuckled Morningon.

Jimmy Silver looked asthermicals.

ets with!" chuckled Morningon. Jimmy Silver looked rather curiously

at the fat Classical.

As a rule, when Muffin received a remittance wer and above his allowance, it was for the humble sum of five shillings or had-a-crown. Never in his fat career had he heen known to possess such an amount as five pounds. He talked airily of fivers and tenners, but he had never been able to exhibit such articles.

BY OWEN CONOUEST.

Tubby Muffin gives th Chums of Rookwood something to talk about when he gets a cheque for Fifty Pounds!

If this especial letter from Captain "Ow! You II this especial letter from Captain clumsy ass, Muffin contained a remittance at all, it was extremely unlikely that the "Ha, ha, ha!" remittance would exceed the sum of Tubby Muffin picked up the draw grows a taking the trouble to draw grows at attention to the letter. to draw general attention to the letter

or traw general attention to the letter in this way

Tubby Muffin had not yet opened the letter. He was groping in his pocket.

His fat and grubby hand came out with a shilling in it.

"Look!' he said. "Three to one in doughnuts, Morny, and I can pay if I lose—see?"

lose—see?"
"Great gad!" said Mornington, in

"Backing out now?" grinned Muffin.

Mornington stared at him. All the Classical Fourth fellows who were on the spot stared at Muffin, too. He had succeeded in astonishing the natives, so to speak.
"I mean it," said Mussin. "I'll bet

you three to one in doughnuts that there's more than ten pounds in this letter."

Gammon ["

"Money talks!" said Muffin loftily, holding up the shilling.

"What on earth is the fat duffer driving at?" exclaimed Peele. "I don't believe Captain Muffin has a tenner in the world I don't suppose his yacht would sell for more than seven-ten." "Ha, ha, ha!"

"I'm speaking to you, Morny! Three

"I'm speaking to you, Morny! Three to one in doughnuts—"
"Rats!" said Mornington. "I won't make a bet with you, in doughnuts or anything else; but if there's a tenner in that letter I'll stand you a dozen doughnuts in the school shop, and if there isn't I'll jolly well kick you. Is that a go?"
"Done!" said Muffin, at once.
"Well, my hat!" evelopmed Poslo.

"Done!" said Muffin, at once.

"Well, my hat!" exclaimed Peele.

"Mind, I don't say it's a banknote,"
said Muffin cautiously. "If it's a large
sum, my uncle would have sent me a
cheque—see? I'm fairly certain it
would be a cheque, as he would have
registered banknotes, and this letter
isn't registered."

"Onen it fathead!" said Mornington.

"Open it, fathead!" said Mornington.
"I mean it about the kick, you know."
"I mean it about the kick, you fellows."

Don't let him dodge away, you fellows."
"Ha, ha, ha!"
Tubby Muffin inserted a fat and grubby thumb into the flap of the envelope, that being his elegant method of opening a letter.

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The juniors gathered round him quite curiously.

For once-which seldom happened-Muffin was the centre of attention.

Muffin drew out a folded sheet.

He unfolded it.
Within was an engraved slip of paper. And as Tubby Muffin held it up for the general inspection there was a buzz of astonishment.

It was a cheque.

Every eye was glued on it. There were fellows in the Clasiscal Fourth who sometimes received quite generous remittances from wealthy and affectionate relations. But it was safe to say that no fellow at Rookwood had ever received so generous a remittance as this. Seeing was believing, of course, but really the juniors could scarcely be-lieve their eyes as they gazed at that attractive slip of paper and read the words:

"LONDON COUNTY & HAMPSHIRE BANK, LTD.

PAY-Reginald Muffin, Esq., THE SUM OF-Fifty pounds. £50.

MONTAGUE MUFFIN."

Muffin's Windfall!

"Great Scott!"
"Great Christopher Columbus!"

"Phew!" "Gammon!"

"Look at it!" grinned Muffin.
"Let's look!" ejaculated Cyril Peele.
"Let's have a look at it, Muffin, old fellow."

A minute before Cyril Peele would have addressed Muffin as Fatty, or fathead, or ass. The mere sight of the cheque had changed Muffin into an old fellow, in Cyril Peele's estimation.

Peele fairly grabbed the cheque. He devoured it with his eyes.

"It's genuine!" he said.

"Great pip!"

The cheque passed from hand to hand.

Muffin stood grinning complacently

Author stood grinning complacently. For once he was the cynosure of all eyes, for once he shone with the reflected glory of the avuncular wealth.

Often and often—times without number, in fact—had Muffin told the fellows about his rich uncle, and the generous affection entertained by that relation for his neuther Recipiald—and

generous affection entertained by that relation for his nephew Reginald—and always the Fourth Form fellows had understudied "Doubting Thomas."

Often and often had Muffin declared that he was down in Captain Muffin's will for large sums—sometimes ten thousand pounds, sometimes as much as fifty thousand, according to the experiences of Muffin's imagination at pansiveness of Muffin's imagination at the moment And not a fellow in the Classical Fourth would have been willing to give him so much as a stick of toffee for his great expectations.

But now-

But now—
"Well, my only hat!" said Jimmy Silver. "You're a lucky bargee, Muffin. Even Gunner doesn't get tips like this." Tubby purred with pleasure. He was vindicated now.
The most dubious of the Doubting Thomases of the Fourth could scarcely doubt the existence of the Muffin wealth, when a sum like this arrived for Reginald Muffin.
Gunner of the fourth, heir of Gunner's Hardware. Limited, had never been known to possess such a sum.

been known to possess such a sum. THE POPULAR.—No. 586.

A tip of fifty pounds!

It really was overwhelming. No wonder envious glances were turned on Reginald Muffin. No wonder Cyril Peele decided-without even stopping to think that old Muffin had never justice-that he was really a much finer fellow than anyone had ever supposed; and that he, Cyril Peele, would do him and that he, Cyril Peele, would do him justice, and more than justice, even to the extent of honouring him with his most devoted friendship. A fellow who received cheques for fifty pounds was, in Peele's opinion, a fellow worth knowing—an acquaintance whom the black sheep of the Fourth delighted to honour.

Peele slapped Muffin heartily on his

Peele stapped Numn nearthy on his fat shoulder.

"Congratters, old man!" he said.

"Lucky bargee!" said Gower. "Dash it all, if you ever want to part with your uncle. Muffin, I've got a couple of aunts I'll swap for him."

"Ha, ha, ha!"

"This is good news all round," said

SWI - I - ISH ! WHERE DID THE INK COME FROM-and Who Got It?



Beilby, the Cad of Calcroft, got the Ink clean in the Eye! He didn't know that the Topper he Bashed with his Fist, contained Ink—Oh, Dear, No! But this is only one of the many Rollicking Incidents from "HIGH JINKS AT CALCROFT!" a Rib-cracking Yarn of School Adventure in Next Week's Issue!

Valentine Mornington "Muffin will be able to square all his little debts now."
"Oh, good!" exclaimed Putty of the Fourth. "That will be a windfall for all the Form."

"Ha, ha, ha!"

Tubby Muffin's face clouded a little. "Of—of course!" he stammered.

"But—"
"No buts when you've got fifty quids in your fat paw!" said Newcome.
"But—" stammered Muffin.
"You owe me eighteenpence!" said

"And me five-and-six!" chuckled Putty. "That's for this term—I've forgotten how much for last term and the term before."

"But—"
"Five bob in this direction," said
Jimmy Silver, laughing.
"But—"

"Blessed if he isn't as full of butts a billy-goat!" exclaimed Lovell. "Don't forget my four-and-six, Muffin" " But-

"Cash up!" grinned Flynn. "You only owe me sixpence, but you can

spare a tanner out of that cheque! It will leave you forty-nine pounds nine-

"But—" Muffin gasped. "I—I haven't cashed the cheque yet I've got to cash it first. Any of you fellows able to cash it for ma?"

"Ha, ha, ha!"

It was not likely that any memoer of the Classical Fourth would be able cash a cheque for fifty pounds.

You, Jimmy—"
"Hyou'll take six shillings for it,"
"Hyou'll take six shillings for it,"

"If you'll take six shillings for it," said Jimmy Silver, laughing. "That's my limit."
"Well, I'll get Mr. Dalton to change it for me after class," said Muffin. "He can pay it into his banh and give me the money. I say, we've got time to cut down to the tuckshot before the

third lesson, Morny"
"Old Kettle won't be able to cash a cheque for fifty pounds, fatheau," said Mornington

Tubby Muffin grin ed.
"But old Kettle will be able to hand over the dozen doughnuts you owe me, he answered.
"Oh!"

"A fair catch!" said Jimmy Silver, laughing. "You owe Muffin a dozen doughnuts, Morny."

Mornington made a grimace.

"Who'd have thought in?" he said.

"Nobody!" chuckled Jimmy Silver.

"But there it is—a giddy cheque for fifty pounds. Pay up."

"Oh, I'll square!" said Mornington, still astonished. "Come on, Muffin you fat bounder!"

Muffin smiled round at the juniors.

Muffin smiled round at the juniors "You fellows come along and whack out the doughnuts," he said generously.
"I shall be in funds when—when I've cashed my cheque. Come on, the lot of you,"
"Good old Muffin!"
a litt

And quite a little army of the Classical Fourth walked down to Classical Fourth walked down to Sergeant Kettle's little shop behind the beeches. with Reginald Muffin and Mornington-where the doughnuts were duly disposed of before the bell rang for third lesson.

On the Make!

IE following day Reginald Muffin enjoyed the limelight, of which he had hitherto enjoyed little; now he basked in it.

A fellow who had a cheque in his pocket for fifty pounds was a fellow a good deal out of the common.

Every fellow in the Classical Fourth had seen that cheque on Monday; by Tuesday every fellow in the Modern Fourth had seen it also.

By Tuesday afternoon it had because

Fourth had seen it also.

By Tuesday afternoon it had passed from hand to hand all through the Lower School. Fags of the Third and Second had gazed at it admiringly; Shell fellows had stared at it.

The cheque was already celebrated throughout the Lower School; and Muffin enjoyed the celebrity.

He was growing more and more popular

popular

Fellows whom he hardly knew remembered what a fine chap Reggie Muffin was, and how much they liked him, and how pleased they were with his conversation and sprightly manners.

Instead of having to seek a victim, as it were, when he desired to exercise his fat chin, Muffin found respectful attention whenever he opened his mouth.

Peele & Co.-who had first realised

what a boon and a blessing Muffin's riendship was—saw, with sour looks, his growing popularity. They would have preferred to keep entire possession of Muffin, so attached to him had they become. But other admirers of Reginald were not to be denied. Leggett, of the Modern Fourth, who had never been known to part with a sixpence if he could help it, was discovered standing Muffin tarts in the school shop.

Townsend and Topham, the dandies of the Classical Fourth, who would never hitherto have deigned to touch Muffin with a barge-pole, now addressed him with marked civility. If Muffin were at a loss in the Form-room, there was always some devoted pal at hand to whisper to him; indeed, Peele was "lined" that efternoon for whispering to Muffin when Mr. Dalton asked him a question. But, as Peele said afterwards, it was a pleasure to go through it, for the sake of a pal like Reggie.

Peele was not pleased to see his pal Reggie showing the wonderful cheque all over Rookwood. All the cheque all over Rookwood. All the Lower School had seen it; and Peele dreaded that a prefect of the Sixth might come to hear of it. Certainly had a Sixth Form prefect learned that there was a cheque for fifty pounds in the hands of a junior, that prefect would have taken action immediately. Reginald Muffin would have hear marched into the Head's have been marched into the Head's study with his cheque, to explain the matter to Dr. Chisholm. Peele had not thought of that catastrophic possibility at first; but, now that he and thought of it, he was anxious; he would have preferred to see Muffin much more reticent on the subject of the wonderful tip from his

But reticence was not one of Muffin's qualities.

Since the arrival of Captain Muffin's cheque, Peele & Co. had discovered many fascinating qualities in Tubby, but they had not discovered reticence among them.

Tubby, indeed, seemed to care nothing for the risk of having that whacking cheque taken from him and returned to his uncle by the headmaster.

Peele was guite rallowed when Tues

Peele was quite relieved when Tuesday evening came and the catastrophe had not occurred. On Wednesday afternoon there was to be an excursion to Latcham, where the handsome cheque was to be turned into currency notes. At all events, that was the intention of Peele & Co.. and Muffin had assented.

At the hour of prep that evening Regnald Muffin did not sit down to work as usual in Study No. 2, with Putty of the Fourth and Higgs and Jones minor Both Higgs and Jones minor were ready to help him with his prepared in a most obliging way; but Matter was not in need of help.

I'm going to cut it," he told his study-mates "I can't be bothered with

"Fathead!" said Putty. "You'll be ragged in the morning in the Formroom if you c.t it."
"I've got an appointment," said Muffin loftily. "There's a party in Peele's study, and he's asked me."
Muffin blinked at him.

"Silly ass!"
"Yah!"

Muttin rolled along the passage to the first study, which belonged to Peele and Lattrey and Gower. Jimmy Silve & Co. were coming up the stairs, and they met Muffin outside Peele's study. The captain of the Fourth dropped his hand on the feet invision had been the feet in the fe on the fat junior's shoulder as he was

opening Peele's door.
"Muffin. old man, what's the game?"
asked Jimmy Silver quietly.
Jimmy was well acquainted with the

manners and customs in Peele's study.

and a box of matches, and Cyril Peele was shuffling a pack of cards.

"Oh, here you are, Muffin," he said.
"Roll in, Reggie, old chap. You're not wanted here, Silver."

"I think a prefect is wanted here,"

growled Jimmy Silver.

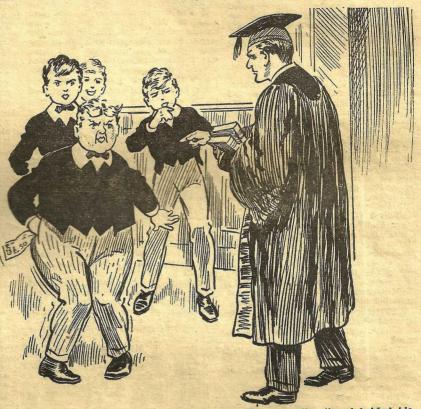
growled Jimmy Silver.

Peele sneered.

"Are you going to tell tales to a prefect?" he asked

"Look here, you mind your own business, Silver!" exclaimed Tubby Muffin indignantly.

"Nothing to do with you, you know."



Mr. Dalton stopped, his eyes on the cheque that Tubby hastily slipped behind his back. "Show it to me at once, Muffin!" said the Form-master.

"It's a little party with Peele," he

said.
"What about prep?"
"Oh blow prep!" said Muffin inde-

pendently "And what are you going to do in Peele's study?" demanded Arthur Edward Lovell gruffly. Muffin winked a fat wink.

"Oh, we're keeping it up, you know!"

he said.
"You fat duffer!"

"That means that you're going to play nap or banker with Peele and his gang!" said Jimmy Silver.
"Why not?" said Muffin airily. "I'm

"Why not?" said Muffin airily. "I'm a bit of a dog, you know. You fellows are rather fossils."
"You silly chump!" hooted Raby.
"Oh, can it!" said Muffin disdainfully. "Why shouldn't a fellow—a rich fellow—see life a little, what? You fellows go and dig at Virgil in your study—I've got something better to do."
And the doggish Muffin opened Peele's door and rolled in.

Jimmy Silver glanged in after him.

Jimmy Silver glanced in after him with a frowning brow. There was no sign of prep in Peele's study. Evidently no work was to be done there that evening.

On the table lay a box of cigarettes

"Muttin, you ass—"
"Go and eat coke!"

"Go and eat coke!"

"You're every sort of a silly idiot, kid!" said Jimmy. "But don't be a shady blackguard, too. Can't you see that those rotters want to get a whack in your uncle's cheque?"

"He, he, he!"

"White are you cackling at, you fat

"What are you cackling at, you fat

image?" "He, he, he! I can take care of myself, Jimmy Silver," said Muffin. "Don't you worry! You mind your own business! I'm no end of a dab at banker.'

"You fat chump!"
"Yah!"

"Shut the door after you, Silver," said Peele. "Would you mind clearin' off to some study where you're welcome?"

"You're not welcome here, you know." said Gower.

"Not the least little bit in the world," said Lattrey "Take your face away with you, like a good chap."
"He, he, he!" cackled Muffin.
Jimmy Silver gave the black sheep of the Fourth a grim look Arthur.

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Rahv.

minutes before prep."

"Go it!" said Jimmy Silver tersely.

"Look here!" roared Peele, jumping to his feet. "Oh, my hat! Get out!

Hands off! Yaroooooh!"

Peele found himself on the floor of the study, and Gower and Lattrey found themselves sprawling across him. Reginald Mulfin, splattering breath-lessly, was added to the heap. In these little matters the Fistical Four of the Fourth were extremely hefty.

As the four young rascals sprawled and roared Jimmy Silver & Co. up-ended the study table over them, and then walked cheerily out of the study, leaving Peele & Co. to sort themselves out at their leisure.

For some minutes gasping and spluttering reigned in the study, and threats of vengeance. Peele & Co. sorted themselves out, and dusted their clothes, and

set the table right.

"Let's go after the cads and mop them up!" exclaimed Gower.

"Oh, rats! Let's get on with the ame," said Peele.

"Yes, rather—treat 'em with con-tempt!" said Muffin.

Peele locked the door, and the quartette sat down to banker. Muffin, whose tette sat down to banker. Mulfin, whose tremendous cheque was not yet cashed, had to play with I O U's. At an earlier date Peele & Co. would have regarded Muffin's I O U's as worth exactly the paper they were written upon, and no more. But matters had changed now. Muffin was a moneyed man; Muffin could redeem his paper; Muffin's I O U was worth its face value—at least, in was worth its face value—at least, in the three black sheep. So the eyes of the three black sheep. So they were quite charmed to see Muffin plunging recklessly, and they proceeded to gather his I O U's at a great rate.

When Reginald Mussin left the study he owed the three young rascals a total of ten pounds. He did not seem to mind.

Cash to-morrow, what?" smiled

"When my cheque's course," said Muffin airily. cashed, of

To-morrow afternoon.

"To-morrow anternock."

"Eh? Oh, yes!"

"We'll give you your revenge any time you like, of course," said Gower.

"My dear chap, that's all right," said

Muffin. Ta-ta!" "A tenner's nothing to me.

And Reginald Muffin rolled out of the study, evidently not in the least put out by his heavy losses.
"Well, that fat idiot is a sportsman."

"Swank!" said Peele. "Never mind, so long as the dummy pays for his swank! And he will pay this time."
"Oh, rather!"

Jimmy Silver encountered Muffin in Fourth-Form passage after prep. Muffin was smiling cheerily, as Jimmy

tapped him on the shoulder.
"Well, how did it pan out, Fatty?"
asked Jimmy. "You look as bright as
if you've been rooking Peele—and that's impossible,"

"Oh, I dropped a tenner!" said

Muffin carelessly.

Jimmy Silver jumped.

"You've lost ten ten pounds!" he exclaimed.

"Yes—a trifle to me."
"You fat ass!"
"Oh, rats! I dare say it seems a lot
oyou," said Muffin, "Not much to me to you. -a fellow rolling in money! Rats!"

And Tubby Muffin rolled away with his fat little nose in the air, leaving the captain of the Fourth staring. The POPULAR.—No. 586.

Gone!

UFFIN-"Eh?" "Shove it away-quick !" Peele whispered the words

anxiously to Tubby.
It was the following morning, and Reginald Mustin was standing near the door of the Fourth Form-room, chaque

It was nearly time for lessons, and most of the Classical Fourth were coming along; and Mr. Dalton, the master of the Fourth, was liable to step Yet there into sight at any moment. Yet there was Muffin, showing off his fifty-pound wave with fatuous satisfaction, heed-les of the danger of confiscation.

Mr Dalton's stalwart figure appeared at the end of the corridor, and Peele fairly grabbed at Mussin as he whispered fiercely to him.

Really, it might have been Cyril Peele's own cheque, and not Tubby Muffin's at all, to judge by Peele's angry anxiety. As a matter of fact, Peele looked on that cheque as belonging to him and his pals, in great part at least. Already Muffin had handed over 1 O U's to a fifth part of the sum. And a little more banker in the study was an easy means of transferring good part of the other four-fifths. S So Peele really had more cause to be anxious about it than Muffin had.

Certainly he was anxious, and equally certain Reginald Mussin did not seem

certain negations at all. that that cheque would not be allowed to remain his possession, if it came to the owledge of the school authorities. knowledge But he did not seem to care.

Instead of shoving the cheque out of sight quickly, as the anxious Peele recommended, Muffin only blinked at

the black sheep of the Fourth.
"What's the row?" he asked.
"Dalton!" breathed Peele. "Eh? What about Dalton?"

"He's coming, you ass!" hissed Peole.
Mr. Dalton was almost on the spot

by that time. "Put it out of sight!" breathed

Gower.
Still Muffin did not seem to comprehend the danger. Perhaps he really did not care what became of the famous cheque! Perhaps he was not so anxious as his friends to make an expedition to Latcham that afternoon to turn it into cash. Perhaps he had his reasons. At all events, he only blinked at Peele, and the master of the Fourth arrived on the spot and glanced rather sharply at the group of juniors.

It was easy for Mr. Dalton to observe that something was on, from the alarmed manners of Peele & Co., and the grinning faces of six or seven other members of the Fourth. Probably, however, he would have taken no special heed but for the cheque that was still in Muffin's hand and in full view.
Really, anybody might almost have supposed that Tubby actually wanted Mr. Dalton to catch sight of that

Mr. Dalton stopped, his eyes on the slip of paper,
"What is that, Muffin?" he asked.
Muffin put his hand behind him at once, as if seeking, too late, to conceal

"Wha-a-at?" he asked. "What, sir?"
"Show it to me at once, Muffin," said

Mr. Dalton. "What are you doing with a cheque for fifty pounds? If you have picked it up, you should have brought it to me at once."

Peele gritted his teeth.

Lattrey and Gower exchanged a hopeless look.

The value of the I O U's which they eld, signed by Reginald Mussin, had fallen!

Muffin slowly handed over the cheque to his Form muster.

A crowd of fellows looked on with deep interest, wondering what Richard Dalton would do.

The Fourth Form muster stared

blankly at the cheque.

"Upon my word!" he exclaimed.

"This cheque is made payable to you,

"Yes, sir," said Tubby.
"Then it is yours?"
"Yes, sir."

"From whom did you receive this cheque, Muffin?"

"My uncle, Captain Muffin, sir."

Mr. Dalton frowned.

"Is it possible that a relation of

yours, Muffin, has so utterly dis-regarded the rules of the school as to send such a sum to a junior boy? It is almost incredible."

"You—you see, sir, my—my uncle is rolling in money, and—and—" stammered Muffin.
"Nonsense! You will not be allowed to keep this cheque, Muffin."
"Oh, sir!"
"You will some with the state of the state o

"You will come with me to the headmaster immediately and explain your-self," said Mr. Dalton severely. "You know very well that you should not have such a sum of money in your possession, and it is amazing to me that Captain Muffin does not know it says well as you do Come with me?" as well as you do. Come with me!
"But-but my cheque, sir-"

"It have no doubt whatever that the Head will return it to your uncle, Muffin, with a letter explaining that nothing of the kind must occur again."

"Oh, sir!"

"Follow me!"

"Yes, sir." Mr. Dalton walked away with the cheque in his hand, and Reginald Muffin rolled after him.

Most of the fellows expected to see the deepest dismay and dolour in the fat face of Reginald Muffin as he followed his Form master to the Head's study. But Muffin did not seem par-ticularly overcast. His podgy face was study. But Main and Bodgy face was serious, but he did not look like a fellow who had received a crushing blow—though Peele & Co. certainly

looked like that. "Poor old Muffin!" remarked Lovell. "It's hard cheese; but, of course, he couldn't be allowed to keep such a whacking tip. And really he did ask for it—he fairly shoved it under Dalton's nose."

Peele gnawed his lip.
"The silly owl! The frachump!" he muttered. "Now frabjous

chump!" he muttered. "Now—"
"Now you won't get a whack in it,
Peele," chuckled Arthur Edward
Lovell. "Ha, ha, ha! All your
friendship wasted."
"Ha, ha, ha!"
Jimmy Silver smiled.
He had hac his eyes on Reginald
Muffin, and Muffin's reckless display of
his wealth had confirmed a suspicion
which Jimmy had already entertained

which Jimmy had already entertained.
Peele had never had the pleasure of meeting Captain Montague Muffin.

Jimmy Silver had, and he remembered
the fat little important gentleman, who
was extremely like Tubby in figure, in been intended to be cashed at all, and had simply been sent to Muffin for pur-

poses of display.
"But it's all right," said Gower hopefully. "The Head's bound to send that cheque back to Muffin's uncle; but, after eneque back to littling stricts; but, after ll, Tubby will get it somehow—his ancle will tip him banknotes instead. Stands to reason he won't let him lose the tip after having given it to him."

the tip after having given it to him."

Peele nodded.

"Yes; but the Head may keep an eye on Muffin's letters after this, and he may warn the giddy captain off sending such tips. Hallo, here they come!"

Tubby Muffin came back. All eyes were turned on him inqiringly.

"The cheque—" breathed Peele.

Muffin made a grimace.

"Dr. Chisholm's sending it back to my uncle, with a stiff letter," he said. "He said he's going to point out to Captain Muffin that such things are not allowed at Rookwood, and that he is allowed at Rookwood, and that he is seriously offended. It's all up."
"But your uncle will make it up to you somehow," urged Peele.

Muffin nodded.

"Oh, yes; bound to," he said airily.

"He will hand me the tip in the vac. Or I may go home for a week-end and bag I may go nome for a week-end and one it—what! You see, as he's rolling in money—fairly swimming in it—fifty pounds doesn't seem so much to him as it does to the Head! Same with me!

Mr. Dalton came along the corridor, and Tubby Muffin broke off. The Classical Fourth went into their Form-

During class Peele looked at Muffin several times as if he could eat him. The expedition to Latcham that afternoon was off-very much off; there was now no cheque to be cashed.

But on reflection, Peele decided that Muffin was still a fellow worth knowing.

A fellow who had an uncle who handed out cheques was a fellow to be liked and honoured-by Peele, at all events.

Light at Last!

ETTER keep these-what?" said

Peele.

"Oh, yes; Muffin will be able to pay sooner or later."

"Looks like later rather than sooner!" growled Peele.

Peele & Co. were in their study, and they were discussing the somewhat they were discussing the somewhat numerous I O U's which Muffin had signed in that study the previous even-ing, and which had been used in lieu of cash for the game of banker.

There were a dozen or so of the "scraps of paper." Muffin had taken an old letter from his pocket and torn it into squares, to use the paper for the acknowledgments of debt.

The I O U's represented various sums from two-and-six to ten shillings. Muffin had signed them as he needed them for the game, and they were about equally divided among Peele and Lattrey and

The three young rascals regarded the scraps of paper with morose glances. They had expected those I O U's to be redeemed that afternoon for cash; but that hope was deferred now—and hope deferred made Peele & Co. sick. Cer-

looks, and in manners and customs, tainly it seemed very probable that And it had already occurred to Jimmy's Mulfin's generous uncle would make it mind that that famous cheque had never up somehow to his dear Reginald when the cheque was returned to him by the Head. Still, it was only a probability now instead of a certainty. Peele & Co. preferred "certs."

"Well, we'll keep them," said Peele, at last. "I think I'd sell my lot pretty cheap; but, after all, Muffin's bound to get something sooner or later. His uncle must be exuding money, to be able to hand it out in such lumps; and he must be fond of Muffin to tip him like that. No accounting for tastes, of course."

Peele gave a sudden start.
"Why, this must be Captain Muffin's letter that Tubby tore up for I O U's," he said. "Look, that's the captain's fist! It's the same fist that I noticed on the envelope when Muffin was showing off the letter on Monday morning.

On the back of one of the scraps of aper Peele had noticed the words "the paper Peele had noticed the words cheque" in Captain Muffin's hand.

Evidently Tubby had carelessly torn up the letter which he had received along with the cheque from his uncle, and the I O U's were so numerous that most of the letter was there, if not all

Peele began to piece it together. "We'll jolly well see what the giddy captain said to Tubby, when he sent the cheque," he remarked. "That may let in some light o the matter. We want to know where we are before we stand that fat bounder tea in the study, stand had him bulk-growns and so on." and lend him half-crowns, and so on.

"Yes, rather!"
Peele fitted the scraps of paper together slowly but surely. As he did so the expression on his face changed. A glitter came into his eyes, he breathed hard, and fury gathered in his looks. Lattrey and Gower, looking over his shoulders, seemed to share in his extraordinary emotion, as the letter was pieced together.

When Peele had finished his task the When Peele had finished his task the letter was almost complete, It was written on a single sheet; the back of which was used by lubby for his I O U's. Certainly, lubby had been thoughtless, but no doubt, in the excitement of banker, he had forgotten that the letter in his pocket was his used?'s letter. uncle's letter,
"Great gad!" breathed Peele,
The letter from Captain Muffin to his

hopeful nephew ran:

"Dear Reginald,-I have no objection to helping you to keep your end up, as you term it, among the wealther boys at your school. I enclor a cheque for fifty pounds You will be extremely fifty pounds You will be extremely careful not to let it pass out of your hands, as, of course, it could not be met at the bank if presented there. As soon as it is known that you have such a as it is known that you have such a cheque, your headmaster will, of course, take it from you, and return it to me. No harm will be done, and you will have been able to make the impression you desire.

"Your affectionate uncle. "M. MUFFIN."

Peele & Co. gazed at one another. Peele & Co. gazed at one another. For some moments they seemed to find speech difficult Captain Muffin's letter had let in a flood of light—they knew now why Muffin had so recklessly displayed that wonderful cheque under Mr. Dalton's eyes. Really, he had been driven to getting rid of it that morning, as Peele & Co had so kindly planned to get it cashed for him in the afternoon. "So—so—so that's it!" gasped Peele The cheque Why, I—I— h rage. "I've lent him ten bob-"

Peele rushed to the study door. He was anxious to see Muffin. Gower and

Lattrey rushed after him.

Tubby Muffin was in the quad. He was explaining to two or three interested fellows that he intended to ask his uncle for currency notes in the place of the famous cheque. His remarks were suddenly cut short by three pairs of infuriated hands fastening on him at once

Bump! "Yaroooh!"

Jimmy Silver & Co. ran up, drawn to the spot by Muffin's frantic yells. It was time— really, it looked as if Tubby Mussin would scarcely have escaped with his life from the infuriated grasp of Peele & Co.

"Ow! Yow! Wow!

Help!" roared Muffin.

"Hands off, you silly chumps!" ex-claimed Jimmy Silver. "You're not allowed to slaughter Muffin!" And the Fistical Four cheerfully hurled Peele &

Co. right and left.

"He's rooked us!" yelled Peele.

"We've seen his uncle's letter—the
cheque was spoof—he had to let the
Head find it out and send it back—there

was nothing in it-

"Ha, ha, ha!"
"Oh, my hat!" gasped Lovell. "Was that it? Ha, ha, ha!"
"Ill smash him!" roared Peele. "I—

-[']]--

"No, you won't!" chuckled Jimmy Silver, giving Peele a shove that caused him to sit down in the quad. "Hands off!"

"Ha, ha, ha!"

"Ha, ha, ha!"
"Your own fault!" grinned Lovell.
"You shouldn't have gone running after
Muffin's money. Ha, ha, ha! Serve
you jolly well right!"

"I—I say—" gasped Muffin. "I—I say—" gasped Muffin. "I—I say, you had no right to read my uncle's letter. Peele—and he didn't say anything of the kind—and I only did exactly as he told me—and—and—"

Peele & Co. made another rush at Muffin. They did not seem satisfied yet. Jimmy Silver & Co. collared them."

"Hook it, Muffin!" said Jimmy,

laughing.
"Oh dear! Ow!"
And Muffin "hooked it," while Peele the Fistical Four.

The true story of Muffin's windfall made the Classical Fourth roar when it was known. The story spread through the school, and caused merriment in all quarters. Tubby Muffin's sudden popularity disappeared as suddenly as it had arisen. Peele & Co., and Jones minor, and Flynn, and Leggett of the Modern Fourth, no longer walked in the quad with Muffin, with admiring respect and friendly attention. When they sighted Muffin they chased him, and when they ran him down they kicked him, and for a week or more Reginald Muffin led a life that was crammed with excitement and full of incident. Which was not what Muffin had expected from his little scheme; but undoubtedly what he deserved was known. The story spread through

THE END.

(A grand long tale of the Chums of Calcroft School next week, chums!) THE POPULAR.-No. 586.