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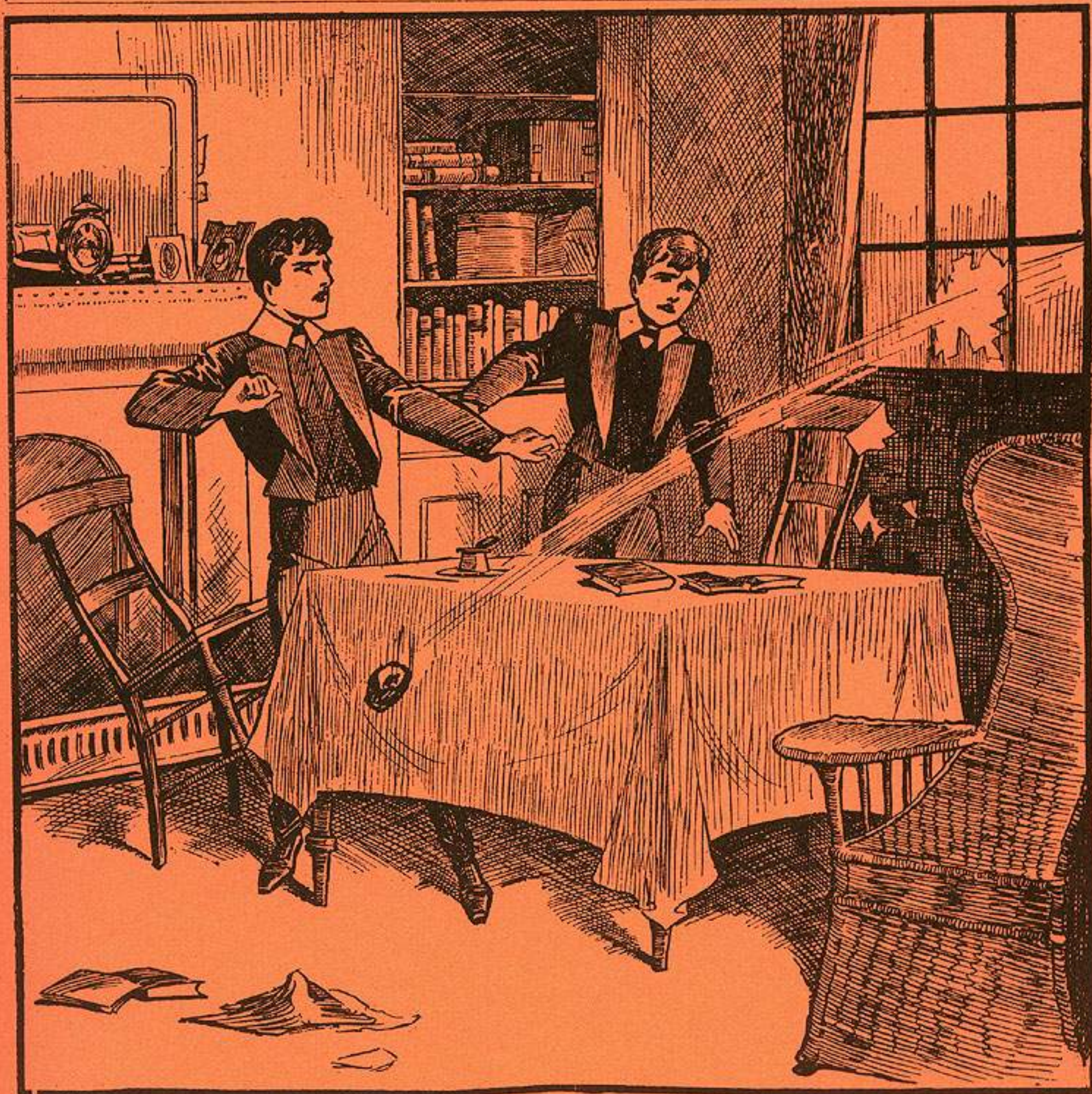
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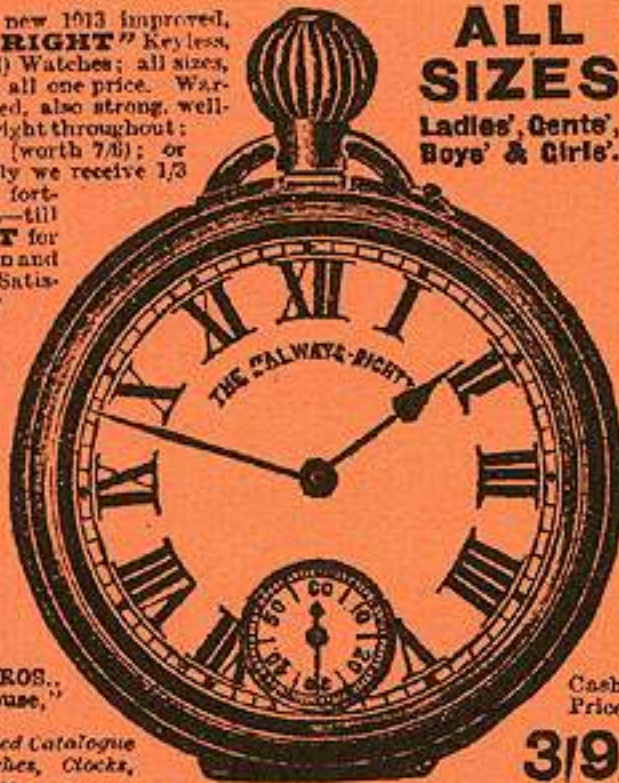
Harry Wharton and Frank Nugent were in their study at prep., when the now-familiar crash was heard, and a stone shot across the study. Shattered glass fell in a shower upon the carpet, and the juniors jumped up, "Another window," said Nugent. "Lucky we're insured!" (See the long complete story inside.)

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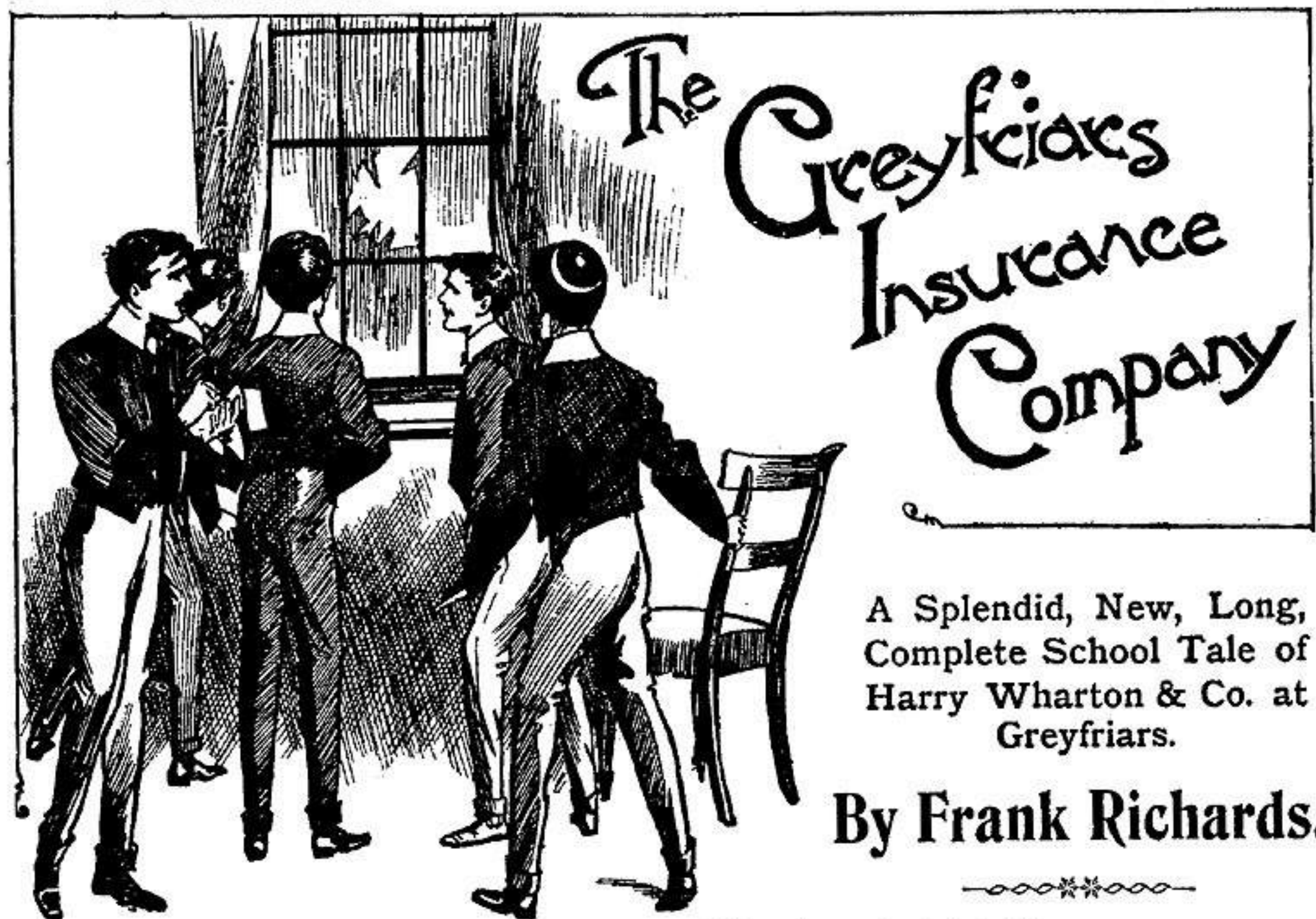
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A Splendid, New, Long, Complete School Tale of Harry Wharton & Co. at Greyfriars.

By Frank Richards.

THE FIRST CHAPTER.

Some Person or Persons Unknown.

SMASH!

"Wh-wh-what——"

"My hat!"

Harry Wharton and Frank Nugent jumped up in alarm.

They had been sitting quietly and industriously at the table in No. 1 Study, in the Remove passage at Greyfriars, doing their prep.

The autumn evening had fallen upon the old school, and the Close outside was shadowy and deserted.

The crash at the window came all of a sudden; and as Wharton and Nugent jumped up, fragments of glass were scattered over the study floor.

A stone dropped just inside the window.

Harry Wharton stared at the stone, and at the jagged hole in the middle of one of the panes of glass, in astonishment.

"Great Scott! Look at that!"

Frank Nugent ran to the window. He threw up the lower sash and stared out into the Close. The dusk was thick, and the shadow of a tall tree fell beneath the window, making it thicker there. Frank shook his fist into the darkness.

"You rotter!" he shouted. "What do you mean? Where are you?"

There was no sound from the Close.

Whoever had thrown the stone at the window had departed, or else he was hiding in the deep shadow of the old elm.

Harry Wharton joined his chum at the window, thoughtfully taking a bottle of ink in his hand.

"Can you see him?" he asked.

"No; he's gone, I think. Who on earth could it have been, biffing a stone through our window like that?" exclaimed Frank wrathfully. "I don't call that a jape."

"Show yourself, you rotter!" shouted Wharton.

He glared into the dusk below, but there was no one to

he seen. The chums of the Remove drew back from the window, puzzled and exasperated. There was a knock at the door of the study, and Bob Cherry of the Remove looked in.

"What's the row here?" he asked. "Are you breaking up the happy home?"

"Some rotter's chucked a stone through the window," said Harry Wharton wrathfully. "Look at that!"

Bob Cherry whistled.

"My only uncle! Who's out there now?" he exclaimed. "I saw Coker of the Fifth go out a few minutes ago; but surely he wouldn't—"

"Well, if that's Coker's idea of a joke, it's not mine," said Harry Wharton. "More likely some idiotic lag. I—"

"Hold on!" said Nugent, in a low voice. "He may come back to do another pane. Put the light out, and the rotter'll think we've left the study."

Wharton reached up and turned out the gas. The study was plunged into darkness. In the deep gloom, the three juniors stole silently towards the open window, and keeping in cover of the curtains, peeped cautiously out into the Close. Harry Wharton emptied the ink-bottle into a wide biscuit-tin, and held it ready. If the window-smasher came back, he was prepared for him.

"Hark!" whispered Nugent.

There was a footstep in the shadows below.

"He's coming back!"

"Hush!"

Wharton peered out of the corner of the window. In the dimness below he caught sight of a form, and recognised the outlines of the burly figure of Coker of the Fifth. Coker stood and stared up towards the study window.

"Can you make him out?" breathed Bob Cherry.

"Yes; it's Coker!"

"Let him have it!"

"What-ho!"

Harry Wharton carefully calculated the distance, and suddenly jerked the biscuit-tin forward, and tilted it over the upturned face below.

Swoosh!

There was a wild, gurgling yell from the shadows below the window.

"Geroooooooooooooh!"

The upturned face had turned suddenly black.

Three heads looked out of the window now, and three yells of laughter rang together.

"Ha, ha, ha!"

"Got it, Coker?"

"Yaroooooop! Oh! Ow! Groooh! Oh!"

"Ha, ha, ha!"

"It's a waste of ink," said Harry Wharton. "But I'm glad you've got it, Coker. You're quite welcome."

"Gerrroooooop!"

"And we'll send you in a bill for the window-pane," said Nugent.

Coker gurgled.

"The window-pane? Grooh! What do you mean, you silly ass? Growp! Yowp!"

"You biffed a stone through the window, you fathead—"

"Yowp! I didn't! I heard the smash, and came here to see what it was," howled the unhappy Coker. "I don't know who broke your silly window! Groo!"

Oh! My hat! "Honest Injun, Coker?" gasped Wharton.

"Yes, you ass! Yow! I didn't see it done even, you fathead! Yow! Oh, I'll come up and squash you for this! Groooh!"

And Coker dashed away into the gloom.

The chums of the Remove looked at one another.

"Ha, ha, ha!" roared Nugent. "You ass! It wasn't Coker after all! Naturally he came along when he heard the smash. Ha, ha, ha! You've bagged the wrong pig."

"Well, it was your fault as much as mine," said Harry ruefully. "You thought it was Coker."

"It was Bob's fault—he told us Coker was in the Close—"

"My fault!" said Bob Cherry indignantly. "I like that—I— Hallo, hallo, hallo! Here's Coker!"

Coker, his face black as midnight, and streaming with ink, charged into the study like an excited bull.

The three juniors whipped round the table.

"I'll smash you!" roared Coker. "I'll—"

"Pax!" exclaimed Wharton. "It was an accident, you know. I thought you had biffed the window. How was I to know you were just coming along, like a silly idiot—"

"I'll silly idiot you!"

Coker raced round the table after the Removites. Coker was very inky, and the juniors tried to dodge him; but there was not much room to dodge in the study. He clutched at Harry Wharton, and they struggled furiously.

"Yaroooh!" roared Wharton. "He's inking me! Rescue!"

"Ha, ha, ha!"

"You cackling idiots! Rescue! Ow!"

"There!" gasped Coker, as he clasped Wharton in a loving embrace, and rubbed his inky face and hair over Wharton's face and collar and tie. "There's some ink for you, you silly ass. Perhaps you'll be a bit more careful next time, you chump! P'r'aps you won't be so jolly quick with your rotten ink on another occasion, you dangerous jabberwock. Yah!"

And Coker pitched the junior into the fender, and strode wrathfully from the study. Harry Wharton jumped up in a fury, but Coker was gone. His face was as inky as Coker's now, and his collar was piebald. Bob Cherry and Frank Nugent certainly ought to have been sympathetic. But, somehow, it was the comic side of the matter that struck them. They roared.

"Ha, ha, ha!"

"Why, you silly asses," yelled Wharton, "what are you cackling at?"

"Look at your chivvy in the glass!" shrieked Bob Cherry.

"Ha, ha, ha!"

"You burbling duffer—"

"Ha, ha, ha!"

"Shut up!" roared Wharton.

"Ha, ha, ha!"

Harry Wharton seized a cricket-stump and rushed at his hilarious chums. Bob Cherry and Nugent backed towards the door, and the indignant captain of the Remove drove them, laughing like hyenas, out of the study.

THE SECOND CHAPTER

Very Mysterious.

BOB CHERRY was still chuckling gleefully as he entered his own study, No. 13 in the Remove. Mark Linley and Hurree Jamset Ram Singh, and little Wun Lung, the Chinese, who were Bob's study-mates in No. 13, were all there, and they all looked inquiringly at Bob Cherry.

"What's the joke?" asked Mark Linley.

"Ha, ha, ha!"

"The jokefulness seems to be terrific," said Hurree Jamset Ram Singh, in his peculiar English. "What is the cause of my esteemed chum's laughfulness?"

"Ha, ha, ha! Somebody's biffed a stone through Wharton's study window," roared Bob Cherry, "and he's biffed a tin full of ink over Coker by mistake. Ha, ha, ha! 1— Oh!"

Crash!

A pane of glass in the window of No. 13 fell into fragments, and the juniors jumped up in amazement.

A stone dropped into the study, and rolled along the floor.

"M-my hat!" ejaculated Mark Linley. "What's that? Who chucked that stone?"

Bob Cherry dashed to the window.

"Mind your napper!" said Mark. "There might be another one coming!"

Bob Cherry did not heed. He glared out into the dusky Close. But in the deep shadows of the trees there was no one to be seen.

"My only aunt!" said Bob Cherry. "The joke is still going on! What unearthly idiot can it be, biffing stones at the study windows? It will be three bob each at least to get those panes put in again."

Crash!

"Great Scott! There goes another window!"

Bob Cherry leaned out, and looked towards the next window in the row—that of No. 14 Study. The face of Johnny Bull, of the Remove, appeared there, looking out in amazement. The window had been open, and the stone had knocked through two panes at once.

"Who was that?" roared Johnny Bull.

"Blessed if I know!" shouted back Bob Cherry. "Somebody's just biffed my window—and Wharton's was busted five minutes ago. There's some wild ass in the Close chucking stones up!"

M

242

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See Page 27. "The Gem" Library. Number 242.



Fisher T. Fish gouged jam and ginger-beer out of his eyes, and coughed. He looked a peculiar object, but the Removites respected his determination. Probably nothing short of an earthquake would have deterred Fisher T. Fish when he had a business deal in hand. "Gentlemen, I have a few words to say——" "And ten minutes to say 'em in!" said Bob Cherry, taking out his watch. "Time." (See Chapter 7.)

"Let's go and look for him," yelled Johnny Bull.
"Righto!"

Bob Cherry and Mark Linley dashed out of their study, and met Johnny Bull in the passage. They ran along the passage, and were joined by several more of the Remove, who had heard the crashing of the breaking panes.

Quite a crowd of Removites dashed out into the Close.

They ran round the building, towards the wall under the Remove windows, in the hope of finding the perpetrator still on the spot.

They raged up and down, looking for him.

But he had disappeared.

After five minutes searching Bob Cherry halted, breathless and enraged.

"It's some blessed fag," he said wrathfully. "My hat! Whoever heard of such a thing—biffing stones through a chap's windows. Those panes are worth three bob each."

"What's the trouble, kids?"

It was the voice of Fisher T. Fish, the American boy in the Greyfriars Remove. He came up with an inquiring look upon his thin, keen, face.

"Didn't you hear your own study window busted?" demanded Bob Cherry.

"Fish wasn't in the study," said Johnny Bull, who shared No. 14 with Fisher T. Fish.

"Oh! Well, there's some giddy ass breaking the windows," said Bob Cherry. "There's been three windows broken—yours among them."

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"Great snakes! Who was it!"

Bob Cherry snorted.

"If I knew who it was, I shouldn't be standing here talking to a silly ass," he roared. "I should be punching his silly head."

Fisher T. Fish grinned.

"Keep your wool on!" he remarked. "I guess——"

"Oh, rats! Blow your guessing! Help us to look for him," growled Johnny Bull.

"I guess he's vamoosed the ranch by this time," said Fisher T. Fish. "Not much good looking for him. You fellows ought to have your windows insured."

"Eh?"

"If you'd had your windows insured against accident, it wouldn't cost you a red cent to have the glass put in," said Fisher T. Fish. "As it is, I'll stick you nearly a dollar a-piece. I calculate——"

"Br-r-r-r!"

"Insured," said Nugent. "Whoever heard of insuring study windows?"

"I guess it's a top-notch scheme," said Fisher T. Fish. "As a matter of fact, I've been thinking of such an idea myself, and——"

"Well, you're a bit too late," growled Bob Cherry. "They're busted now. And if I could find who did it, I'd bust him too. Have you any idea who it was?"

"I guess——!"

"Oh, go and guess conundrums."

NEXT
MONDAY.

"THE SCHOOLBOY SLEEP-WALKER!"

A Splendid NEW, Long, Complete Tale of Harry Wharton
& Co. at Greyfriars. Order Early

And Bob Cherry, looking very cross, strode into the house. Some of the juniors kept up the search a little longer, but the perpetrator of the extraordinary outrage was evidently gone. Indeed, he might have been one of the very juniors who were making the search, as Frank Nugent remarked with a suspicious glance at Snoop, the sneak of the Remove.

They gave up the search at last, and returned into the house. All the juniors were very curious about the strange occurrence, and the owners of the window-panes were very much exasperated too. Fisher T. Fish, however, took it very calmly. Two panes had been smashed in No. 14, and Fish looked at the damage with a critical eye as he went into the study with Johnny Bull.

"I guess that will stick you for six bob or so, Johnny," he remarked.

"It will stick you for half of it, Fishy," said Bull, grimly. "This is your study as well as mine."

"I guess I'd rather have the panes busted; I don't object to fresh air."

"Rats! They're going to be mended, and you're going to pay half," growled Johnny Bull. "I wish I knew who did it; that's all!"

"Yep! Look here, I've got a scheme——!"

"Oh, blow your schemes. Can you point out that chap who did it?"

"Nope. But——"

"Then dry up," said Johnny Bull crossly.

Fisher T. Fish grinned.

"But it might happen again," he urged. "I guess——"

"Br-r-r-r-r!"

And Fisher T. Fish gave it up.

THE THIRD CHAPTER. A Business Deal.

THE next day there was still a considerable amount of discussion at Greyfriars on the subject of the broken windows in the Remove. The injured Removites made inquiries far and wide, but without success. Fags of the Third and Second Forms were bumped in vain; they declared that they knew nothing about it. Temple, Dabney and Co., of the Fourth, who were frequently on the warpath against the Remove—the Lower Fourth—were questioned, but they knew nothing about it, and their word had to be taken. Coker and Co., of the Fifth, equally disclaimed all knowledge on the subject. The Removites vowed vengeance upon the person or persons unknown, and promised him all sorts of things when he should be discovered. The breaking of his study windows, in turn, was to be the lightest part of his punishment. But he was not discovered, and the matter had to be dismissed at last as a mystery.

But Fisher T. Fish, the enterprising American youth, did not dismiss it.

Fisher T. Fish had a scheme in his mind.

There was nothing new in that. Fisher T. Fish generally had some scheme on hand. Fisher T. Fish prided himself on his ideas, which were brilliant if impracticable. He came from the land of hustle, and he fancied himself as a hustler. Fish would undertake to teach anybody anything; the lack of knowledge on the subject never made him hesitate. He was a rank failure at nearly everything he tried his hand at, but that little circumstance did not diminish his cheeky confidence in himself.

It was a half-holiday that afternoon at Greyfriars, and after morning school Fisher T. Fish retired to No. 14 Study with a very important look. Nobody noticed Fish's important looks, however, as all the juniors were thinking about football, which had lately started at Greyfriars.

There had been footer practice already, and Harry

Wharton, the captain of the Remove, was much exercised in his mind about the Form team. Wingate of the Sixth, the captain of Greyfriars, was also exercised in his mind on the subject of the First Eleven; but that, from the point of view of the Remove, was a matter of secondary importance.

Fisher T. Fish was not thinking of footer at all. The scheme he had on hand was occupying all his mind. He hurried up to his study again after dinner, and Johnny Bull, going up for his football, found him busy there.

Johnny Bull picked up his football, and then glanced at the American junior. Fisher T. Fish was most mysteriously engaged.

Click!

Click!

Johnny Bull stared at his study-mate in surprise.

"What on earth are you doing," he asked.

Click!

"Fishy, you ass——"

Click!

"I guess that's all right," said Fisher T. Fish, looking up at last. "Skuse me—have to be careful with these things, you know!"

"What on earth——"

Fisher T. Fish held up the clicking instrument. It was a complicated-looking rubber stamp, with an attachment for marking the date. Fisher T. Fish had been stamping a number of little squares of paper, all gummed on the back. A sheet of gummed paper, and a pair of scissors, lay upon the table. Fish had made quite a pile of the stamped gum labels, though what use they were to be put to was a mystery to Johnny Bull.

"What on earth are you doing?" Bull demanded.

"Making stamps."

"M-m-making stamps? It's not legal to make stamps. Besides, you couldn't do it."

Fisher T. Fish grinned.

"Not postage stamps, you cuckoo," he replied. "Gummed stamps, you know, on the Lloyd George system!"

"What are they for?"

"My insurance scheme."

"My hat!"

Fisher T. Fish handed over one of the gummed labels. The imprint of the rubber stamp upon it was somewhat smudgy, but Johnny Bull succeeded in reading it. The stamp bore the following inscription:

"F. T. F. INSURANCE CO.
VALUE ONE PENNY.
AVAILABLE ONE WEEK."

"My only aunt!" said Johnny Bull, with a whistle. "What does that mean?"

"It's my insurance scheme. I've taken some hints from the scheme of Mr. Lloyd George, your giddy Chancellor of the Exchequer, and improved upon his ideas!"

"Oh!"

"Of course, an American brain is what is wanted in these matters," Fisher T. Fish explained condescendingly. "You are very slow in this country. You are slow in every line of business; you still make things that last for years and years, and sell them for the same price that our manufacturers charge for a thing that peters out in three months. That's where we make our big profits and grow our millions. We get there every time, you bet."

"Where do you get?" asked Johnny Bull. "Prison seems a suitable place."

Fisher T. Fish ignored the remark.

"We get there," he said. "Now, my insurance scheme——"

"Johnny! Johnny Bull!"

"I guess my insurance scheme——"

"Johnny!"

"There's Bob Cherry calling me," said Johnny Bull. "So-long!"

"Hold on a minute!" exclaimed Fisher T. Fish. "My insurance scheme covers accidents in the football field. If you buy a stamp now, and stick it on a card provided free by the company, you're sure of——"

"Good-bye!"

"But I reckon——"

Johnny Bull walked to the door. Fisher T. Fish jumped up, and caught him by the shoulder, and pursued persuasively.

"Can't I interest you in this?" he asked, in the beautiful language of the practised American salesman.

"No fear! I'm interested in footer just at present."

"But suppose you get a kick on the ankle——"

"Then the other chap will get a punch on the nose."

"Ahem! But if you're laid up, it would be ripping to draw a sick allowance."

"Where from?"

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By MARTIN CLIFFORD, in this Wednesday's Number of "The Gem" Library. One Penny.

"From the funds of the company," said Fisher T. Fish. "We insure you against fire, burglary, accident, broken legs, and broken windows—"

"And broken hearts?" asked Johnny Bull.

"Broken anything," said Fisher T. Fish. "Broken records, if you like. You pay a penny, and take a stamp, stick it in the book provided by the Co., and you're insured for a week. Under these circumstances—"

"Johnny, you ass!"

"Where's that fathead, Bull?"

"Go and yank him out!"

Three or four juniors looked into the study.

"I'm being Yanked in," said Johnny Bull pathetically.

"Fish has got another fishy scheme."

"Ha, ha, ha!"

"Never mind Fishy's schemes," said Harry Wharton. "Come and play footer."

Johnny Bull jerked himself away from the persuasive American, and fled. Fisher T. Fish followed the juniors into the passage.

"Hold on, you chaps!" he exclaimed. "If you care to stick a stamp each—"

But they were gone.

Fisher T. Fish snorted.

He returned into the study, and resumed his busy work of manufacturing gum labels, ready for the rush of business when the insurance scheme was fairly under way. A fat face and a pair of spectacles looked into the study.

"I say, Fishy—"

Fisher T. Fish grunted. He would have been glad to see anybody but Billy Bunter; but the Owl of the Remove was not at all likely to part with any money.

"I hear you've got a new idea, Fishy," said Bunter agreeably, insinuating his stout person into the study.

"Yep!" snapped Fisher T. Fish.

"Want any assistance?"

"Nope."

"Insurance scheme, isn't it?" asked Bunter.

"Correct."

"I was wondering if you'd like me to invest a little capital in it," said Bunter modestly.

"Now we're talking," said Fish emphatically. "This company is always open to accept deposits on investments, from individuals genuinely interested. How much spare capital have you got to dispose of?"

"What about nine shillings?" asked Bunter diffidently.

Fish's eyes gleamed.

"That's a lot of tin for you," he said.

"You're generally stony broke."

"I've got some rich relations, you know, and a lot of titled friends," Bunter explained.

"Yes—I don't think!" said Fisher T. Fish. "Still, if you've got nine bob to invest, this is the very company you're looking for. This company is run on strict American business lines, and it is going to make things hustle, sir, from the word go. Hand over your nine bob, and I'll give you the company's receipt."

"It's in the form of a postal-order," Bunter explained. "A postal-order for ten shillings, you know. I shall want you to give me a shilling change."

"Why not put in the whole ten bob?" asked Fisher T. Fish persuasively. "This company is going to go, and before long every fellow at Greyfriars, and most likely the masters, too, will be fairly breaking their necks to get shares. Strike the iron while it's hot, my boy. Stick in the whole ten bob."

Bunter shook his head.

"I—I want a bob for some refreshment," he said. "I never get enough to eat, you know, and I must have a snack. Give me a bob change."

"Oh, all right."

Fisher T. Fish felt in his waistcoat pocket, and Bunter felt in his jacket pocket, as if for the postal-order. Fish threw the shilling upon the table.

"Hand over the postal-order," he said.

Bunter blinked at the shilling through his big spectacles. "I suppose it's a good one," he remarked.

"Why, you ass, look at it," said Fish indignantly.

Billy Bunter picked up the shilling, and approached it close to his big glasses, and blinked at it. He was satisfied, evidently, for he slipped the shilling into his pocket. He backed away towards the door as he did so cautiously.

"You haven't given me the postal-order," reminded Fish.

"I suppose that will do to-night?"

"No fear! Give me the postal-order, or hand my shilling back, you young spoofer."

"I haven't got it on me."

"Then chuck that bob back while you go and fetch it."

"The—the fact is, Fishy, it—it hasn't come."

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EVERY
MONDAY,

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ONE
PENNY.

"What?" roared Fish.

"You—you see, there's been some delay in the post, and the postal-order hasn't arrived yet," Bunter explained. "I'll let you have it the moment it arrives—the whole ten bob. It will be all the same to you, I suppose."

Fisher T. Fish seemed transfixed for a moment. Then he leaped up.

"Give me my bob back, you awful young pirate."

Slam!

Bunter banged the door to, and fled. Fisher T. Fish tore the door open, and dashed into the passage. Billy Bunter was going down the stairs four at a time. He arrived at the bottom, rolling; but he picked himself up without stopping to ascertain whether he was hurt or not, and streaked into the Close.

Fisher T. Fish paused on the landing.

He knew that he would not find Billy Bunter again—not until the shilling was expended in the shape of solid refreshment, at all events.

"Jee-whizz!" ejaculated Fisher T. Fish, smiting himself upon the chest. "Great pip and Christopher Columbus! Done! Done brown by that silly, slabsided, wall-eyed josses. My only summer chapeau! Done!"

And Fisher T. Fish returned to his study in a chastened mood. Fisher T. Fish prided himself very much upon being extremely sharp, and Billy Bunter was generally looked upon as a duffer. But undoubtedly the Owl of the Remove had proved the sharper of the two this time, and in Fisher T. Fish's own particular line of business, too!

THE FOURTH CHAPTER.

Bolsover Keeps Goal!

BOLSOVER major, of the Remove, came down to the football ground, with a swagger in his gait, and an unpleasant expression upon his face. Harry Wharton & Co. were practising shooting at goal, and Hazeldene was between the posts practising keeping them out. He was having less success than the shooters, for the ball bumped into the net continually.

Bolsover, the biggest fellow in the Remove, had his own way very much among the smaller boys of the Form. He liked to consider himself monarch of all he surveyed in the common-room and the Remove passage. Even the Fifth Formers did not like to quarrel with Bolsover, with the exception of Coker, who was always willing to have a row with anybody. It was a very sore point with Bolsover that his powers ended at the football ground. Harry Wharton was captain of the Remove, and Harry Wharton would not stand any nonsense from Bolsover where football was concerned. Hence incessant arguments and a great deal of trouble, for Bolsover was fully persuaded of his wonderful powers as a goalkeeper and as a back, though he modestly admitted that in the forward line there were other Removites nearly equal to him.

Bolsover could keep goal; but he could not keep his place, and he never found himself in a team without fancying himself captain of it, which his skipper was not likely to endure patiently. And so Bolsover major found his name passed over when selections were made for the Remove eleven.

"Do you call that keeping goal, Hazel?" he called out, as there was a pause in the play.

"Oh, go and eat coke," replied Hazeldene tartly. He was not pleased with himself, and he was still less pleased with Bolsover's remark.

Bolsover scowled. He looked as if he had come down to the footer ground in search of trouble; and he was very likely to find it.

"Don't jaw, Bolsover, old man," said Bob Cherry appealingly.

"I could keep goal better than that, I hope," said Bolsover.

"Rats!"

"You can't obey orders, and you can't keep your place," said Harry Wharton. "You can't expect to be allowed to run the team. If you could remember that you weren't captain, you might have a show."

"I dare say I should make a better captain than you do, anyway."

Harry Wharton shrugged his shoulders.

"Put it to the Form committee, and let them decide that," he said. "I'm willing to stand down if a better man comes

along. Just at present, I'm skipper, and I'm not having anybody in the team who can't obey orders. In the last practice, you fouled Brown, and he couldn't play to-day."

"That was an accident."

"There are too many accidents when you are in the team. If you can't learn to play decently, you can't play at all. Buzz off."

"Play up!" called out Johnny Bull.

Bolsover gritted his teeth. He strode upon the field, and entered the goal, and the players paused.

"Get out of that goal!" roared Frank Nugent.

Bolsover did not heed. He took Hazeldene by the shoulders, and twisted him out of the goal, and planted his foot behind Hazeldene's footer shorts. The unfortunate goal-keeper came out at full speed.

"Ow!" he roared, as he sat down in the penalty area.

Some of the juniors chuckled. But most of them looked angry. There was a general movement towards the goal mouth.

"Look here!" exclaimed Bolsover, truculently. "I'm going to keep goal now. I'll show you that I can do better than that ass, anyway."

"Get out!"

"Rats!"

"Hold on," murmured Frank Nugent. "Let him keep goal for a bit, and let him have the leather every time."

"Good egg!"

Harry Wharton laughed.

"Right-o! Play up!"

The juniors receded, and Bolsover major remained in possession of the goal. He was not in football clothes, and the ball was very muddy. The ground was not in very good condition. The Removites grinned as they clustered round. Bolsover stood on the watch.

Bob Cherry kicked.

He brought the ball very near, and feinted as if to kick in into the corner of the net, and as Bolsover plunged in that direction, he changed his feet, and kicked hard and suddenly.

Biff!

"Yow!" roared Bolsover.

The footer caught him beautifully on the left ear.

There was a yell from the Removites.

"Ha, ha, ha!"

"How's that?"

"Goal!"

The ball rolled off Bolsover, leaving his face and collar smothered with mud. The bully of the Remove glared at Bob Cherry.

"You did that on purpose!" he roared.

"Of course I did," said Bob, in innocent surprise. "I was kicking for goal, you know."

Bolsover kicked the ball out savagely.

Harry Wharton met it with his foot, and sent it whizzing back, and before Bolsover could dodge, it plumped under his chin. He went staggering backwards into the net, and sat down.

The juniors roared.

"Goal!"

"Ha, ha, ha!"

"Gro-o-o-h!"

"Ha, ha, ha!"

"You can't keep goal, Bolsover!" shrieked Bob Cherry. "You ought to use your hands and feet, not your chivvy every time!"

"Ha, ha, ha!"

Bolsover snapped his teeth, and rushed out of the goal furiously. The juniors recaptured the ball, and punted it up the field. Bolsover dashed after them, bent on vengeance. Johnny Bull had the ball, and he slackened down, and Bolsover had almost overtaken him, when Bull stopped dead. The Remove bully, taken by surprise, crashed into him, and Johnny Bull stood as firm as a rock. Bolsover flew backwards from the shock, and rolled on the ground. There was a shriek of laughter from the footballers. Nugent lifted the ball gently with his toe, and dropped it neatly upon Bolsover's face as he rolled face upward. Squash!

"Gro-o-o-o-o-h!"

"Ha, ha, ha!"

Bolsover sat up dazedly. The players had rushed the ball off towards the goal again, and Hazeldene was between the posts once more, keeping goal. Bolsover staggered to his feet. He was smothered with mud from head to foot, but he was not satisfied yet. He dashed towards the group of footballers before the goal.

"Here he comes!" murmured Bob Cherry. "That chap never knows when he's had enough! Charge!"

The footballers charged.

They met Bolsover in full career, and the Remove bully rolled over like a skittle. Five or six juniors rolled over

him—perhaps by accident. Perhaps it was by accident, too, that their boots were wiped on Bolsover. When they scrambled off him, the Remove bully was in a pitiable state. He sat up dazedly, and watched the players trooping off with the ball.

"Grooh!" murmured Bolsover. "Ow! Yow! Oh!"

He scrambled up, but did not approach the players again. He moved off the field, his furious face caked with mud, and mud all over his clothes. He tramped furiously towards the School House, and met Fisher T. Fish near the door. The American junior stopped him.

"Been playing footer?" he asked genially. "I see you've spoiled your clothes, Bolsover. I guess you can't do better than come into my insurance scheme. You take a ticket for one penny a week, and it covers all loss and damage in footer—yar-o-o-op!"

Fisher T. Fish sat down in the Close as Bolsover's fist smote him upon his somewhat long nose, and the infuriated bully of the Remove strode past him into the house. Fisher T. Fish sat and blinked after him, and dabbed his nose with his handkerchief.

"M-m-my hat! Gr-o-o-o! Ow! I guess I'll leave that rotter out of my insurance scheme!" gasped Fisher T. Fish. "Oh, dear! Ow!"

"Ha, ha, ha!" yelled Tom Brown of the Remove, who had run to pick the American junior up. "I guess you couldn't do better than insure your nose in your own insurance scheme, Fishy."

"Gr-o-o!"

And Fisher T. Fish drifted away with his handkerchief to his nose.

THE FIFTH CHAPTER.

By Special Invitation.

"HALLO, hallo, hallo! What's this?"

The juniors had come in after the football practice, and Bob Cherry entered his study with Mark Linley, ready for tea. A card was lying on the table, and Bob Cherry recognised the handwriting of Fisher T. Fish.

He picked up the card and read it curiously.

"My only hat! Look at that, Marky!"

He handed the card to Mark Linley. The Lancashire lad grinned as he read it. The message from the American junior ran:

"The company of Mr. R. Cherry and Mr. M. Linley is requested in No 14 Study, at six, to hear an important communication from Mr. Fish. Light refreshments."

Mark Linley whistled.

"I suppose it's an invitation to a feed," he remarked.

Bob Cherry shook his head.

"No fear," he said emphatically. "Fishy talks a lot about the feeds he used to stand 'iver there,' as he calls it. But he doesn't stand one very often over here."

"He says light refreshments."

"Huh! I expect they will be very light."

"Ha, ha, ha!"

"I suppose we'd better go," said Bob Cherry, thoughtfully. "We can have tea first—it's always safer to do that when Fishy asks you to a feed."

"Hear, hear!"

"I'll go along and see if any more of the fellows have got this precious invitation. I expect Fishy wants to rope us into some scheme; and we shall have to stand by one another."

"Ha, ha, ha!"

Bob Cherry went along the Remove passage to No. 1 Study. He looked into No. 1, and found Harry Wharton and Frank Nugent reading a card.

"Hallo, hallo, hallo! Have you got one, too?" demanded Bob.

"The company of Mr. H. Wharton and Mr. F. Nugent is requested in No. 14 Study, to hear an important communication from Mr. Fish!" read out Harry Wharton. "Light refreshments at six."

"Same as mine," grinned Bob Cherry.

"It's some blessed scheme," said Nugent. "Better not go. It's safer. Fishy would argue the cash out of Shylock's pockets."

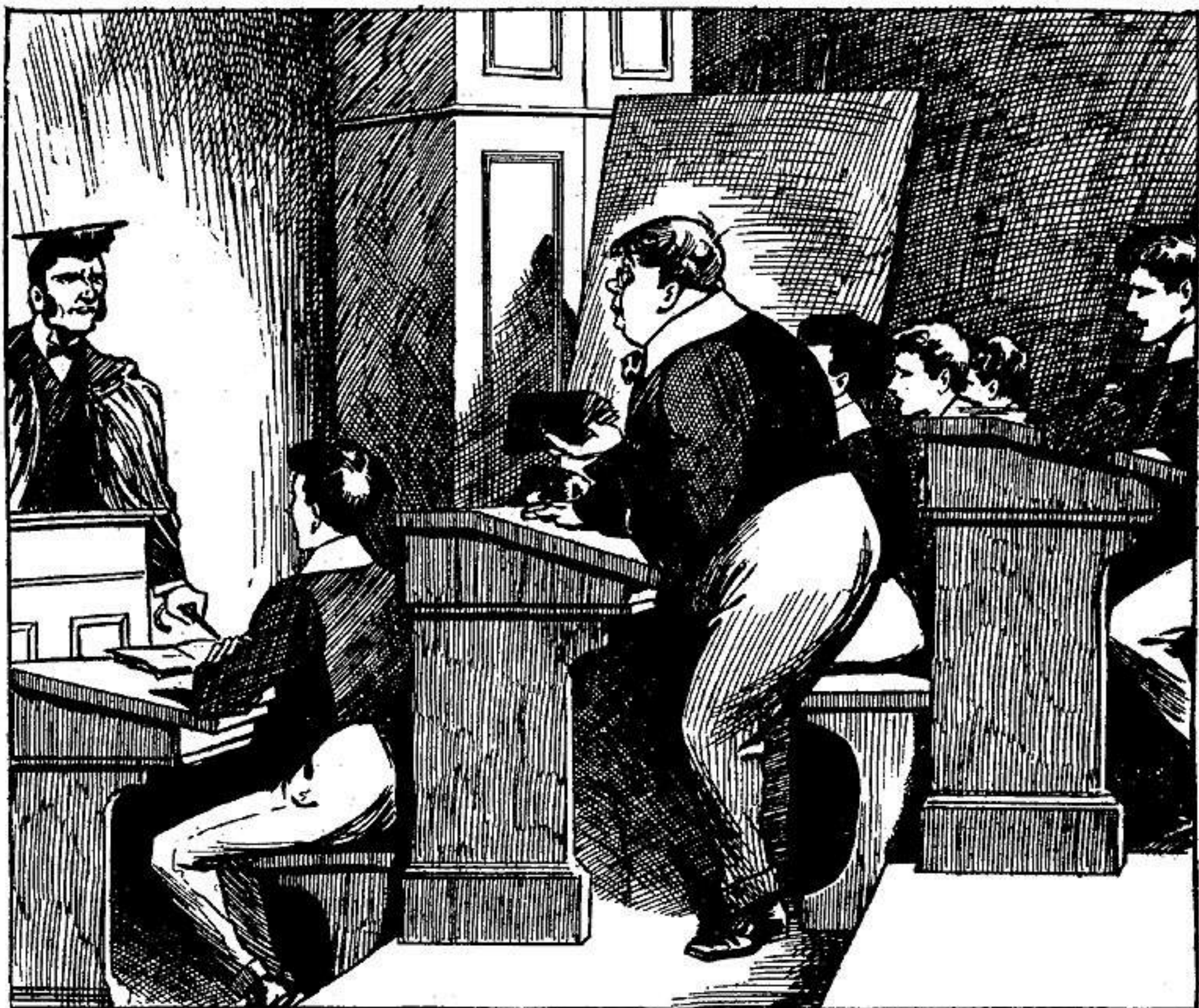
"No good neglecting the light refreshments," suggested Wharton. "We can have tea, and finish up with Fishy's light refreshments."

"Ha, ha! Good wheeze."

"That's my idea," said Bob Cherry. "I'm going. I suppose his important communication is about that giddy insurance scheme."

"Most likely."

"Faith, and have you fellows got one of these?" exclaimed Micky Desmond of the Remove, coming into the study with



"What is the matter with you?" demanded Mr. Quelch, testily. Billy Bunter ran rapidly in his mind over the list of symptoms he had read in a patent medicine advertisement that morning. "A general tired feeling, sir," he said. "A dizziness in the head, and a weakness in the joints of the limbs. A slight fluttering in the heart and a feeling of cramp and heaviness all over, sir. Spots dancing before the eyes, and a bad taste in the mouth and a peculiar dryness in the throat, sir. I ——" "Bless my soul," exclaimed Mr. Quelch, in surprise. "Are you sure you feel all those symptoms, Bunter?" (See Chapter 9.)

a card in his hand. "The company of Mr. M. Desmond is requested—"

"Ha, ha! We've got 'em!" said Nugent.

"Sure, and perhaps he's discovered who busted the study windows yesterday," said Micky.

"More likely it's some scheme."

"He won't get anything out of me," said Micky. "Sure I wouldn't go, but he says light refreshments. No good missing a chance."

"Ha, ha, ha!"

A few minutes later Billy Bunter blinked into the study. He looked at the cards, and grinned.

"You've got the special invitations, too?" he asked.

"Yes; here they are."

"So have I," said Bunter. "Fishy says light refreshments. I'll go with you chaps if you like. I had a slight disagreement with Fishy this afternoon, and I don't want to go in alone. He might cut up rusty. It's about a postal-order that's been delayed in the post."

"Good old postal-order!" grinned Nugent.

"Oh, really, Nugent—"

"Well, if you've done Fishy, you deserve all you get," said Harry Wharton. "Fishy is asking us all to his study to do us."

"I say, you fellows, I'll have tea with you if you like, as I'm here," said Bunter. "Is there anything I can cook for you?"

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"But you're going to have light refreshments with Fishy."

Billy Bunter grunted.

"I know Fishy's feeds!" he said. "They're all right when he gets Johnny Bull to go co. in standing them. Bull stands all the grub, and Fishy wolfs it. But—"

"Hallo, here's Bull!" Johnny Bull was passing the study door, and he looked in as Harry Wharton called to him.

"Are you attending the great function, Johnny?"

Johnny Bull looked at the card.

"I haven't heard about it," he said. "But as it's in my study, I suppose I shall be there. I didn't know Fishy was in funds."

"I don't suppose he is; but he expects to be, after we've visited him," chuckled Nugent.

"Ha, ha, ha!"

Although Fisher T. Fish's hospitality was not famous in the Remove, most of the fellows who had received that special invitation seemed to have decided to accept it. As Tom Brown remarked, however light the refreshments were, they would be cheap. Towards six o'clock quite a procession of juniors came along the passage towards Study No. 14.

When Harry Wharton & Co. presented themselves, Study No. 14 was already pretty well filled. All the available chairs were taken up with the gathering company, and all sorts of seats were being improvised. Bulstrode and Hazeldene and Tom Brown and Ogilvy and Lord Mauleverer had

been provided with chairs. Penfold and Morgan were sitting on the window-ledge. Vernon-Smith and Snoop shared the coal-box; Leigh and Vane and Bolsover major were leaning against the wall in a row; Hurree Jamset Ram Singh was leaning on the mantelpiece.

"Hallo!" said Bulstrode. "The more the merrier. Pack yourselves in!"

"Come in, if you can find room!" said Johnny Bull.

And the juniors squeezed in.

In a corner of the study Fisher T. Fish sat behind the table, which he had pulled up into the corner to leave more room in the study for his visitors. There was no sign so far of refreshments, light or otherwise.

Billy Bunter rolled into the study after Harry Wharton & Co., blinking rather uncertainly at Fisher T. Fish through his big spectacles.

But Fish did not take any particular notice of him. He had certainly not forgotten the incident of the shilling. But he had other matters to occupy his attention just now. Billy Bunter looked round for a seat.

"Standing room only," said Bob Cherry.

"Oh, really, Cherry—"

"Or you could sit on the floor, and then I could sit on your head," said Bob Cherry thoughtfully. "I think that's a rather good idea."

Billy Bunter grunted.

"I say, Fishy, what am I to sit on?" he asked.

"Eh!" Fisher T. Fish looked up from a large memorandum book he was consulting. He had a pen stuck behind his ear, and looked very businesslike. "What?"

"What am I to sit on?"

"Oh, find a chair!"

"They're all taken."

"Sit on the fender, then."

"Hold on!" exclaimed Johnny Bull. "You're jolly well not going to sit on that fender. It wasn't built to stand porpoises."

"Oh, really, Bull—"

"You might sit on the fire-grate, Bunter," Ogilvy suggested.

As there was a fire burning in the grate this suggestion was evidently humorous, and Bunter did not condescend to take any notice of it. He blinked at Fisher T. Fish, whose somewhat long nose was bent over the big memorandum book again.

"I say, Fishy, I shall get tired of standing here."

"We're tired of your standing there already," remarked Nugent. "Who says chuck out Bunter?"

There was an unanimous shout.

"Chuck out Bunter!"

"Oh! I say, you fellows—"

Treluce and Stott presented themselves at the door.

"No more room," said Bob Cherry. "House full! You'll have to wait for the second house."

"Ha, ha, ha!"

"Oh, we'll stand here!" said Stott. "Fishy said light refreshments. We don't mind having 'em in the passage."

Fisher T. Fish looked up, and consulted his watch. It was a watch Fisher T. Fish had brought with him from his native country, and had a transatlantic habit of racing ahead of the hour, or else dropping unaccountably behind it.

"Ahem!" said Fish. "Gentlemen—"

"Hear, hear!"

"It's six o'clock—"

"It's a quarter-past six, as a matter of fact," said Johnny Bull.

"Ahem! Gentlemen—"

"I say, Fishy, where am I to sit?"

"Order!"

"Gentlemen—"

"One moment!" said Bob Cherry, holding up his hand. "Before this meeting proceeds, I have one important question to put to the honourable chairman."

"Pile in!" said Fish.

"Is it in order to ask a question?"

"Yep!"

"Good! Where are the light refreshments?"

"Ha, ha, ha!"

THE SIXTH CHAPTER.

Very Light Refreshments!

FISHER T. FISH frowned a little. He had evidently forgotten the unimportant trifle of refreshments, and he did not like his meeting being taken in a humorous spirit.

"Gentlemen—"

"Order!" said Johnny Bull, rapping on the fender with the poker. "The honourable chairman is called upon to answer the honourable question of the honourable member."

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A Story for ALL
"Magnet" Readers.

THE PREFECT'S PLOT! By MARTIN CLIFFORD, in this Wednesday's Number of "The Gem" Library. One Penny.

"Hear, hear!"

"Speak up, Fishy!"

"Where are the light refreshments?"

"Gentlemen—"

"Order!"

"Where are the giddy refreshments?"

"We've been got here under false pretences," said Nugent.

"This is some more Yankee hustle. I protest."

"Hear, hear!"

"We all protest!"

"Faith, and we all object entirely! Where are the light refreshments?"

"Hand out the light refreshments, Fishy!"

"The proceedings cannot proceed until the light refreshments are forthcoming."

"Hear, hear!"

The meeting had evidently made up its collective mind. Fisher T. Fish looked perplexed. He had added "light refreshments" to his card of invitation as a good business stroke, to make sure of getting a meeting. He had omitted to provide the refreshments, but the meeting evidently did not intend to be "done."

"Gentlemen," said Fisher T. Fish, after a pause, "I regret that the commissariat is somewhat out of order—"

"Rats!"

"Bosh!"

"Where are the light refreshments?"

"I say, you fellows, it's a swindle, you know."

"Gentlemen—"

"Yah!"

"I guess—"

"Rats!"

"If the meeting will have patience—"

"We won't; we'll have refreshments."

"Ha, ha, ha!"

"I guess I've got a few words to say."

"So have we. Where are the refreshments?"

"I reckon—"

"After the feast comes the reckoning!" said Bob Cherry.

"That's the usual order! Where are the light refreshments?"

"Hear, hear!"

"Look here—"

"We're looking! We're looking for the light refreshments!"

"Oh, really, Fish—"

"Fork out the light refreshments!"

"Ha, ha, ha!"

Fisher T. Fish came out from behind the table.

"Gentlemen, the refreshments will be provided—"

"Hear, hear!"

"If the meeting will be patient for a few minutes, I guess I'll walk my chalks down to the candyshop and rope in the refreshments."

"Bravo!"

And Fisher T. Fish quitted the study. The juniors chuckled as they waited for his return. To make the business-man of the Remove keep to his compact, and provide the promised refreshments, seemed a screaming joke to the juniors.

Fisher T. Fish returned in about five minutes. He carried a large basket in his hand, which he placed upon the table. Then he returned to his corner, and surveyed the meeting across the table. All eyes were fixed upon the basket.

"Gentlemen—"

"Hear, hear!" said the meeting, more cordially.

"I have a few words to say—"

"Better eat while Fishy is talking," said Billy Bunter.

"It will save time. That's the first principle of hustle, you know."

"Good egg!"

"Hand over the light refreshments, Fishy."

Fisher T. Fish sighed, and opened the basket. He handed out six bottles of ginger-beer, and a bag of jam-tarts that looked as if they had seen better days. Those jam-tarts were evidently a job lot that Fisher T. Fish had purchased cheap.

"Go on!" said Nugent, as Fish paused in the handing out.

"I guess that's the lot."

"What!"

"That's the refreshments," said Fisher T. Fish.

There was a howl.

"That's the lot, is it? A job lot, I think!"

"Well, of all the cheek!"

"That's the lot—for nearly twenty chaps!"

"Well, I guess I said light refreshments, you know," said Fisher T. Fish. "This isn't a free lunch-bar, you know."

"Very light refreshments, I should say!" growled Bolsover.

major. "I suggest that we pelt him with his giddy light refreshments."

"Hear, hear!"

"I say, you fellows, I'll eat them if you like—"

"No, you won't, Bunter! Fisher wants to stick to them, anyway, so it's only fair to make them stick to him."

"Ha, ha, ha!"

"Here, hold on!" roared Fisher T. Fish, as a jam-tart caught him beautifully upon the nose and hung there for a moment. "Stop it! Yar-o-o-op!"

"Hurrah! Well bowled!"

"How's that, umpire?"

"Go it, gentlemen! Three shies a penny!"

"Every cocoanut you bring down is Fishy's, gentlemen."

"Ha, ha, ha!"

"Yar-o-o-h! Great snakes! Let up! Yowp!"

Fisher T. Fish dodged down behind the table. The stale tarts rained upon him till the supply was exhausted. The tarts were old and crumbly, and they broke upon the American junior, and he was plastered with crumbs and jam. He crouched behind the table and roared.

"Now the ginger-pop!" said Bob Cherry. "Fishy is going to do all the talking, so he will need the light refreshments."

"Hear, hear!"

"I say, you fellows—"

"Shut up, Bunter!"

"Oh, really, Nugent, you might let me have some of the ginger-beer— Yo-o-o-o-o-o-op!"

Fizz!

Bunter received some of the ginger-beer, as Nugent emptied a newly-opened bottle upon him. He roared and disappeared among the legs of the crowded juniors.

The rest of the ginger-beer was bestowed upon Fisher T. Fish, as he crouched and dodged behind the table. The fizzing ginger-beer washed off some of the jam. It soaked Fish's hair and collar and tie, and ran down his back, and he squirmed and wriggled under the shower from above.

"All gone!" said Bob Cherry regretfully, when the last bottle was emptied upon the founder of the feast. "If you hadn't been so jolly mean, Fishy, there would have been some more for you."

"Yar-o-o-h! Groo! Yow! I guess— Yowp!"

"Ha, ha, ha!"

"Now pelt him with the bottles!" said Bolsover.

"Yow! I say— Oh! Yar-o-o-h!"

"Hold on!" exclaimed Bob Cherry. "'Nuff's as good as a feast! Have you had enough, Fishy?"

"Yow! I guess so! Yep!"

"Right-oh! Gentlemen," said Bob Cherry, "the light refreshments have now been disposed of, and the meeting is at an end. Let's get out."

"Hear, hear!"

Fisher T. Fish jumped to his feet. He was smothered with jam and ginger-beer. His hair was clinging to his head, and his collar was a limp rag. But the dishevelled and damp and sticky American junior was still "business from the word go," as he would have expressed it in his beautiful transatlantic language.

"Hold on!" he exclaimed. "You've had your little joke, and now you're bound to see it through. I guess you ought to listen. Be sports, you know."

"My hat! Are you going to speechify in that state?" demanded Harry Wharton.

"Business first."

"Great Scott! Don't you feel damp?"

"The motto of this firm is cold business," said Fisher T. Fish calmly. "Gentlemen, kindly resume your seats. I have a few words to say—"

"My hat!" ejaculated Bob Cherry. "Right-oh! It's only fair play! Let him jaw for ten minutes, and we'll call it quits!"

"Ha, ha, ha!"

And the meeting crowded back into the study, and listened to Fisher T. Fish.

THE SEVENTH CHAPTER.

Good Business.

FISH gouged jam and ginger-beer out of his eyes, and coughed. He looked a peculiar object; but the Romovites respected his determination. Probably nothing short of an earthquake would have deterred Fisher T. Fish when he had a business deal in hand.

"Gentlemen, I have a few words to say—"

"And ten minutes to say 'em in!" said Bob Cherry, taking out his watch. "Time!"

"Ha, ha, ha!"

"Ten minutes will be ample, gentlemen. I guess I'm going to talk to you straight. There has been a lot of talk lately about insurance bills. You've got a man named Lloyd George who invented 'em—"

"Lloyd George is all right, look you!" exclaimed Morgan warmly.

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NEXT
MONDAY.

"THE SCHOOLBOY SLEEP-WALKER!"

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ONE
PENNY.

"I guess I never denied it!" said Fisher T. Fish. "All I have to remark is, that I've thought out a few improvements on his bill, and worked out a scheme for applying the idea to this school. Hasn't it ever occurred to you that you all ought to be insured?"

"Can't say it's ever occurred to me," said Nugent.

"Well, think of it now! Suppose you get laid up on the footer field—"

"Never happened. I've been laid down there sometimes."

"Ha, ha, ha!"

"Gentlemen, this is a serious matter. Suppose you get a busted ankle, and can't play footer for weeks? Then you draw sick-pay all the time you can't play. Suppose you get a pain in the tummy from eating too many tarts—I address Bunter more particularly—"

"Oh, really, Fish—"

"Then you draw sick-pay all the time you are indisposed."

"Bunter would draw a lot, then!" said Johnny Bull.

"He's always indisposed to work, or to wash his neck in the morning."

"Ha, ha, ha!"

"Look here, Bull—"

"Order!"

"Suppose you get your windows broken?" resumed Fisher T. Fish. "New glass is provided, and the windows are mended, without any trouble or responsibility for you. Accident, sickness, damage by fire or football—"

"Ha, ha, ha!"

"All are covered by the new Fish Insurance Company. You pay a penny a week for my Special Insurance Stamps, and stick them in the book provided gratis by the company. It isn't much, a penny a week; but look at what it represents to you. Chap smashes your windows, and you're stuck for three or four bob. Under my insurance scheme the company takes the matter over, mends the window, and there you are!"

"All for a penny!" said Nugent.

"Yep; all for a penny."

"My hat! It would pay us to get our windows broken every day of the term!"

"Ha, ha, ha!"

"Genuine bona-fide accidents, of course," said Fisher T. Fish. "No larks."

"Well, that seems fair," said Bob Cherry. "So if I pay you a penny now, you'll get the glazier from Friardale to mend my study window, that some silly ass busted last night?"

Fisher T. Fish smiled indulgently.

"The insurance scheme is only retrospective," he said.

"Only accidents that occur after the policy is taken out can be considered."

"Seems a good wheeze," said Harry Wharton. "But where will the money come from?"

"You pay it out of your pocket-money, of course."

"I don't mean that; I know where the giddy premiums will come from. But if you have to pay out on claims, where will you get the tin?"

"From the funds of the company."

"And who's the company?"

"La Compagnie c'est moi!" grinned Bob Cherry, parodying a remark of Louis XIV. which he had had in his last French lesson. "Fishy is the company."

"A jolly fishy company!" said Johnny Bull.

"Ha, ha, ha!"

"The money will be forthcoming, all right," said Fisher T. Fisher loftily. "The honour of an American business man is good security enough, I guess. All claims will be cheerfully met by the company. All you have to do is to pay in your penny a week, and stick your stamps in the book provided gratis by the company. So long as the premiums are kept paid you're all O. K."

"We know you, Fishy."

"Ha, ha, ha!"

"In case of the company being in want of funds, the company's property can be sold to raise the tin," said Fish, with great dignity. "I've got a lot of property here, and it's all ready for my liabilities."

"Well, there's something in that," said Bolsover. "Let's have some more particulars. What is the sick pay?"

"Five shillings a week!"

"My hat, that's good!"

"If the company can meet it!" said Nugent, laughing.

"The company can meet it; don't you worry!" said Fisher T. Fish. "Sick pay is five bob a week. Accidents pay is the same in both cases till complete recovery. Breakages to windows or furniture will be repaired by the company satisfactorily. You pay a penny a week!"

"Well, it's a lot for a penny," said Harry Wharton.

"I should like to see the funds of the company, though."

Fisher T. Fish took a pocket-book out of his jacket, and

opened it, and displayed a five-pound note. The juniors stared at it. Fisher T. Fish was full of stories of his popper's vast wealth on the other side of the Atlantic; but he had never shown any signs of vast wealth on the Greyfriars side of the Atlantic. It was the first time the Removites had seen him in possession of a banknote.

"Great Scott, it's a real fiver!" exclaimed Harry Wharton, in astonishment.

"My hat!"

"Begad!" exclaimed Lord Mauleverer, staring at Fisher T. Fish in a very peculiar way. "Yaas, it's a banknote. It's—"

His lordship paused suddenly, and said no more.

Fisher T. Fish returned the banknote to his pocket-book.

"Where that came from, there's plenty more," he announced grandiloquently. "You will always find this company able to meet its creditors."

"You're going to spend that fiver to meet the claims on the company?" asked Nugent.

"I'm not going to spend it for anything else."

"My word, it begins to look genuine!" said Ogilvy. "I think I'll take a penn'orth of insurance, Fishy."

"Ha, ha, ha!"

"Begad!" ejaculated Lord Mauleverer, still apparently very much astonished by the production of the fiver.

"Begad! By Jove!"

Fisher T. Fish pulled forward his memorandum book, dipped his pen in the ink, and looked at Ogilvy.

"Shall I put you down for the accident insurance?" he asked.

"Yes," said Ogilvy heroically. "I'll risk a penny on it."

He laid down the penny, and Fisher T. Fish promptly transferred it to his waistcoat pocket, and handed him a gummed label, and one of the company's books—which was simply and easily manufactured by folding a sheet of impot. paper, and pinning it together.

"Now you're insured for a week against accidents, with the benefit of five bob if laid up," he said. "Would you care to be insured against sickness as well?"

"Ain't I insured against sickness?" demanded Ogilvy.

Fisher T. Fish smiled patiently.

"You can't have the whole earth for a penny!" he remarked. "You have to buy a second stamp to insure against sickness. And a third one to insure against accidents to property."

"My hat, it's a swindle! I'll have my penny back!" said Ogilvy indignantly. "You're jolly well not going to stick me for threepence a week!"

"Money once handed to the company's officials cannot be refunded."

"Why, you spoofer!"

"Stick to accidents, Ogilvy," grinned Bob Cherry. "I'll have threepennyworth, Fishy; accidents, sickness, and breakages."

"Good; here you are; threepence, please."

"I'll have a sickness insurance stamp," said Billy Bunter, with a peculiar gleam in the little round eyes behind his spectacles. "Will you lend me a penny, Bolsover?"

"No, I won't."

"Will you lend me a penny, Nugent?"

"No, fear!"

"Will you lend me a penny, Wharton?"

"Go and eat coke!"

Billy Bunter sighed, and drew a penny from his own pocket. Evidently he was a believer in reserving his own funds for a last resource.

Fisher T. Fish was kept very busy for the next ten minutes. By the time he had satisfied the demands of the Removites, he had sold off quite a number of his insurance stamps. And Fisher T. Fish's pockets were heavy with coppers when the business was finished.

THE EIGHTH CHAPTER.

Homeopathic!

BILLY BUNTER turned over in bed when the rising-bell clanged out on the following morning, and groaned.

"Feel lazy this morning, Bunt?" asked Bob Cherry sympathetically. "I'll help you up, if you like." Bob picked up the jug from his washstand.

Bunter blinked at him over the edge of the bedclothes.

"Oh, really, Cherry! Don't be a beast. I'm not well."

"I'll give you something to stop all that," said Bob cheerfully.

"Hold on! I—I—I'm ill, you know!" exclaimed Bunter. "Don't be a beast, Bob Cherry. I feel awfully bad."

Bob Cherry looked at him more closely. Bunter's usually ruddy face was strangely pale, and there were darkish rings under his eyes.

"My aunt, you do look rather seedy!" said Bob. "Have you been gorging again?"

"Oh, really!"

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"It wasn't the feed in Fish's study, anyway," grinned Nugent.

"Ha, ha, ha!"

Bunter groaned deeply.

"I say, you fellows, I don't feel equal to getting up," he said. "Look here, you might ask Mr. Quelch if I can have my breakfast in bed."

"I'll ask him," said Bob Cherry dubiously. "You jolly well won't get it, though. If you're ill, haven't you lost your appetite?"

"Oh, no!" said Bunter promptly.

"He won't lose that till he's quite dead," grinned Johnny Bull. "I dare say you feel extra hungry, don't you, Bunter?"

"Yes; as a matter of fact I do, Bull. Illness always affects me like that."

"I thought so. We'll mention to Wingate that you're ill, and leave it to him."

Bunter groaned deeply, and closed his eyes again.

The Removites were not very sympathetic. They were too used to Billy Bunter's malingering to take much notice of his illness. Although now, as a matter of fact, the Owl of the Remove certainly did look very white and sickly.

The Remove went down, leaving Billy Bunter in bed. Fisher T. Fish paused beside Billy's bedside, and gave him a suspicious look.

"What kind of an illness is it, Billy?" he asked.

"Fearful pains in the—the tummy," groaned Bunter.

"Anything else?"

"A—a general disinclination to get up," said Bunter.

"Is that all?"

"A sort of lassitude—a kind of all-overish feeling."

"Want to see a doctor?"

"Oh, no!" said Bunter promptly.

as that!"

Fisher T. Fish grunted, and followed the other fellows out of the dormitory, looking very reflective. Billy Bunter had insured himself against sickness in the great Fish Insurance Scheme, and the Yankee schoolboy did not forget that circumstance.

Wingate, of the Sixth, the captain of Greyfriars, was in the Close when the Remove came out, and Bob Cherry immediately informed him of Bunter's sad state.

"Bunter's ill, Wingate," he said.

Wingate sniffed.

"What's the matter with him now?" he demanded.

"Feels bad. He wants his breakfast in bed."

"Does he? Is he really ill, or is he playing one more of his rotten tricks?" asked the Greyfriars captain, frowning.

Bob Cherry grinned.

"I don't know. You might see him."

"I will!" said Wingate grimly.

Wingate stopped in his study to pick up a cane, and then ascended to the Remove dormitory. Billy Bunter had fallen asleep again. Bunter was always ready for any amount of sleep; indeed, he would willingly have filled up the intervals between meals with slumber.

Wingate shook him by the shoulder, and Billy Bunter opened his little round eyes and blinked at him.

"Oh, really, Bolsover!" he murmured.

"I'm not Bolsover, ass."

"Oh, is it you, Wingate? I'm sorry I can't get up this morning. I'm ill. I suppose you wouldn't mind asking Mr. Quelch if I can have my brekker sent up?"

"Well, you do look rather corpse," said Wingate, with a critical look at the fat junior's face. "Have you been chalking you chivvy?"

"Oh, Wingate!"

"Have you been shoving dabs of charcoal under your eyes?"

"Oh, really——"

"Where have you got a pain?"

"In the tummy."

"Been eating too much?"

"Certainly not," said Billy Bunter indignantly. "I never get a chance. I'm half-starved here. The grub isn't sufficient; and Wharton is very mean with me, too, in the matter of a small loan now and then. So is Nugent. So are they all. I never really get enough."

"Appetite all gone, I suppose?"

"Oh, no! I can eat my breakfast."

"But you can't go down to it?"

"No; I'm too ill."

"Can't get up, or even think of lessons this morning?"

"That's right; you've got it exactly."

"Don't feel as if you can move a limb?"

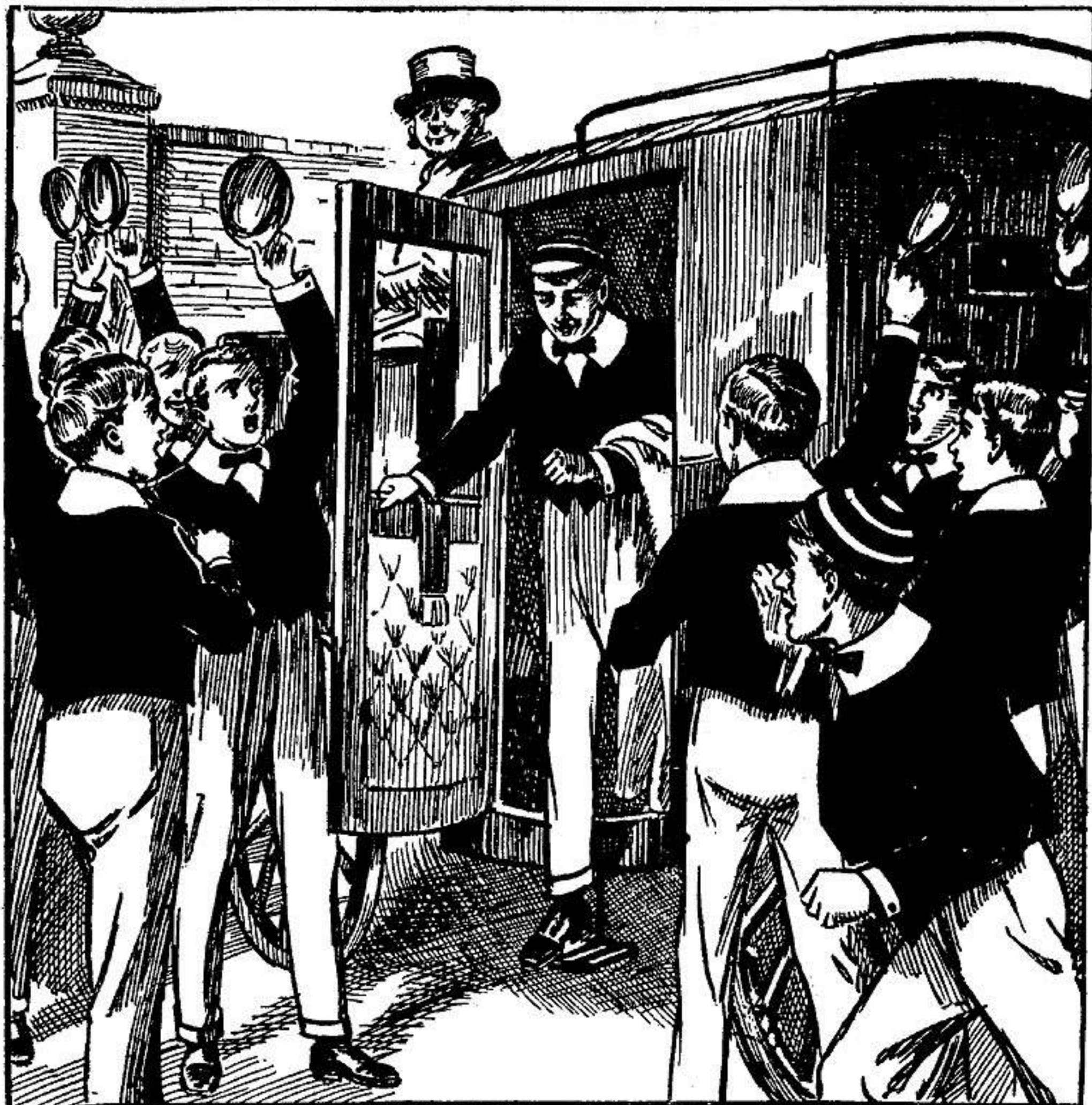
"Hardly," and Bunter groaned pathetically.

"What are you making that row about?" asked Wingate.

"I—I was only groaning."

"What for?"

"I've got a pain," howled Bunter. "I always groan when



When the station cab drove up, with Tom Merry in it, there was a roar of cheering from the crowd of juniors at the gates. They rushed to open the door and to lift him out. Tom Merry's face was very bright and happy. "Here he is again," roared Manners, "as large as life and twice as natural! Hurrah!" (For the above incident see the grand, long, complete tale of Tom Merry & Co. at St. Jim's, entitled: "THE PREFECT'S PLOT," by Martin Clifford, which is contained in our popular companion paper, "The Gem" Library. Out on Wednesday. Price One Penny.)

I've got a pain. I'm in very delicate health, chiefly due to under-feeding. Ow!"

"Well, I think very likely I can cure you," said Wingate. "I suppose you've heard of the homeopathic treatment?"

"No," said Billy Bunter, eyeing him suspiciously. "What is it?"

"Like curing like," explained Wingate. "For instance, if you burn your finger, you ease it by holding it to the fire. If you freeze your toes, you put 'em in cold water, not in hot. That's homeopathic."

"Oh!" said Bunter.

"You can cure like with like; that's the idea," said Wingate. "Now, you say you've got a pain?"

"Ow! Yes."

"A pain all over your fat carcase, I suppose?"

"I'm in pain from head to foot."

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"Good! Now, I'm going to try the homeopathic treatment; cure one pain with another—"

"Eh?"

"Like drives out like, you know," said the Sixth-Former blandly. "One pain will cure another. That's homeopathy. You've got an inward pain, causing you frightful agony. I'm going to give you an outward pain to cure it."

"Oh! I say—"

"You feel that you can't get up, now?"

"Ow! Impossible. Ow!"

"You couldn't jump out of bed at any price?"

"Yow! No! Oh!"

"Good! This is where the homeopathic treatment comes in. When I've tried it for a few minutes, you will find yourself able to jump out of bed like a giddy kangaroo."

"Oh, really, Wingate—"

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"Well, I'll try it, and we'll see. If it fails, we'll try something else; but I've got a lot of faith in the homeopathic treatment."

"But I—I say—yow—ow—ow—oooww—Yarooop!"

Lash! lash! lash!

Wingate's cane swept through the air, and descended upon the fat form of Billy Bunter, the bedclothes affording very little protection for Bunter's fat limbs. The Owl of the Remove roared and yelled frantically. He kicked up his legs, and rolled over, and squirmed, and roared, but the cane still descended with a pitiless shower of lashes.

Bump!

Billy Bunter rolled out on the further side of the bed, yelling.

"Yow-ow! Help! Murder! Fire! Yowp! Oh!"

Wingate reached across the bed and lashed away. Bunter leaped to his feet, and darted round the next bed. The prefect pursued him round the bed, still lashing, and Bunter bolted along the dormitory, yelling and shrieking.

"Ow! Stop it! I'm all right now! Grooh! Yow! Help! Fire! Yarooop!"

Wingate paused, panting.

"Feel better?" he gasped.

"Gerrroooooh! Yes."

"Feel as if you can go down to brekker?"

"Yowp! Yes. Oh! Keep off, you beast! Groo!"

"Can you go into the Form-room as usual this morning?"

"Yow! Yes. Oh!"

"I told you so," said Wingate. "There's nothing like homeopathic treatment. Simply nothing like it. I've cured you already, and you're all right. If you feel any more symptoms of this illness coming on, Bunter, just let me know, and I'll give you some more homeopathy. You needn't mind bothering me. I don't mind a bit; it's good exercise, and I'm willing to take any amount of trouble to keep you fit. Sure you feel all right?"

"Groo! Yow!"

"You won't have a little more?"

"Yah! No!" roared Bunter.

"Good! Mind you let me know if you feel it coming on again."

And Wingate grinned and quitted the dormitory. Billy Bunter blinked after him with feelings too deep for words.

When the Remove took their places at the breakfast-table, Billy Bunter was there with the rest of the Form.

"Hallo, hallo, hallo! You well again already?" asked Bob Cherry, in astonishment.

"Oh, rats!" growled Bunter.

THE NINTH CHAPTER.

One Thing Needful.

MR. QUELCH, the master of the Remove, glanced at Billy Bunter several times in the Remove Form-room that morning. Bunter did not look so pale as he had looked in the dormitory, for the simple reason that he had washed off the smudge of chalk from his fat face. But he had a resigned, suffering air, as of a sick person who was heroically determined not to give way. When he rose to construe, he leaned heavily on his desk, and the book was seen to tremble in his hand.

"Bunter!" rapped out Mr. Quelch.

Bunter blinked at him.

"Yes, sir," he said, in a feeble voice.

"What is the matter with you?"

"I don't feel well, sir."

"Are you ill?"

"I can bear up, sir," said Bunter bravely. "I don't want to avoid doing my lessons, sir. I'd rather suffer than appear lazy, sir."

"My only hat!" murmured Bob Cherry.

Mr. Quelch looked sharply at the Owl of the Remove.

"That is very right and proper, Bunter. But you certainly appear very strange this morning. Did you eat too much at breakfast?"

"Oh, really, sir?"

"Is it indigestion?"

"No, sir; certainly not! I never have enough to digest."

"What is it, then?" demanded Mr. Quelch testily.

Billy Bunter ran rapidly in his mind over a list of symptoms he had read in a patent-medicine advertisement that morning. He had learned them by heart for the occasion.

"A general tired feeling, sir," he said. "A dizziness in the head, and a weakness in the joints of the limbs. A slight fluttering in the heart, and a feeling of cramp and heaviness all over, sir. Spots dancing before the eyes, and a bad taste in the mouth, and a peculiar dryness of the throat, sir. I—"

"Bless my soul!" exclaimed the Form-master, in surprise.

"Are you sure you feel all those symptoms, Bunter?"

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"Yes, sir. But I don't mind. I'll go on working till I drop, sir."

"You will do nothing of the kind, Bunter. If you feel as you have described, you must be really ill. I should say it was a bad attack of indigestion, due to your greediness."

Some of the Removites chuckled.

"Oh, really, sir!" said Billy Bunter.

His knees appeared to fail him at that moment, and he sat down heavily upon the form.

"Excuse me, sir," he said faintly; "a momentary weakness."

"Bunter!"

"Ye-es, sir."

"If you really feel so bad, you may go and walk in the open air for a time," said Mr. Quelch.

"I don't think the open air would do me any good, thank you, sir; and I'd rather work, if you don't mind, sir," said Bunter.

"Oh, he's gone dotty!" murmured Johnny Bull. "That isn't Bunter speaking—it can't be! He's gone dotty, or else we're dreaming dreams."

"My dear Bunter," said Mr. Quelch, more kindly. "You must not work if you are not fit. You had better go into the Close for half an hour, and then come back to the Form-room if you feel better. Otherwise, you may go and lie down."

"Very well, sir. Thank you, sir!"

Bunter staggered to the door of the Remove-room, and departed. Until the door had closed upon him, he appeared to be in the last stages of weakness. But in the passage he recovered suddenly, and walked quite briskly down to the door.

But when the Remove came out after third lesson, Billy Bunter was very bad again. He was sitting on a bench under the elms, in an attitude of fatigue and languor, and he groaned when some of the juniors came within hearing.

"Still suffering?" asked Harry Wharton.

Bunter groaned again, more deeply.

"Yes. Horribly!" he murmured.

"Better see a doctor."

"Oh, doctors wouldn't do me any good," said Bunter. "Besides, I'm not going to give in. I'm going to fight against it."

"Bravo!" said Bob Cherry. "But it might be appendicitis, or some other itis, you know, and if you want any operations, the sooner the quicker. If it's appendicitis, I could operate on you, if you like. I've performed the operation successfully once. Anyway, I cut the appendix out of a book, and the book was all right afterwards. So if you like—"

"Ow! I—I wish you wouldn't joke on a serious matter, Cherry. But I forgive you. I'm too ill to feel angry with anybody," said Bunter pathetically. "If I should die of this, I want you all to feel that I forgive you."

The Removites stared at him.

"What the dickens have you got to forgive us for?" demanded Harry Wharton. "It seems to me that we've got the forgiving to do."

"Yes, rather."

"I—I want Fish," murmured Bunter faintly.

"No good having fish if you feel seedy," said Bob Cherry, with a shake of the head. "Better have some gruel."

"Fathead! I mean Fish—Fisher T. Fish."

"Oh, I see! Fish, old man, you're wanted."

Fisher T. Fish walked up with a smiling countenance. He surveyed Billy Bunter as he sat in a collapsed state upon the bench, and looked sympathetic.

"Hallo! Still on the rocks?" he asked.

"Yes," groaned Bunter. "I think I might be able to do myself some good with a special diet, though. That's what I need—good food, and plenty of it. That's where the sick pay will come in useful. I'm jolly glad I insured myself against sickness now, Fishy."

"Ha, ha, ha!" roared Bob Cherry. "I understand now."

"Oh, really, Cherry?"

"So you're going to stick Fishy for five bob a week! Ha, ha, ha!"

"I may recover before the end of the week," said Bunter feebly. "I'll trouble you for five bob, Fishy. I need the sick pay for a special nourishing diet."

The juniors, who were gathering round in a crowd, looked at Fisher T. Fish and grinned. They wondered how the company would deal with the first claim for insurance.

Fisher T. Fish did not seem in the least perturbed. He nodded thoughtfully in reply to Billy Bunter's remark.

"Jolly good thing to be insured," he said. "You fellows see how well it's worked out for Bunter. He's fallen ill on the very first day after he's insured himself in my scheme, and the sick pay falls due at once."

Bunter brightened up very much. Perhaps he had had some inward doubts as to whether he was going to receive the

sick pay. Fisher T. Fish was not famous for readiness in parting with money—indeed, his fame was quite otherwise.

"He's shamming," said Bolsover.

"Oh, really, Bolsover!"

Fisher T. Fish shook his head.

"I guess this insurance company doesn't go into that. If Bunter is shamming, that's not a matter for the company to decide."

"Quite right," said Bunter. "I'll have the five shillings now, please."

"You don't mean to say you're going to shell out five bob a week as long as Bunter pretends to be ill, Fishy?" exclaimed Tom Brown.

"The sick pay falls due at once, and is continued as long as the illness," said Fish. "I guess the rules can't be altered."

"My hat," said the New Zealand junior, "you'll have a lot of paying out to do, then! Bunter won't get well so long as the sick pay lasts."

"Ha, ha, ha!"

"Oh, really——"

"The pay begins on the day the insured person is taken ill," said Fisher T. Fish. "If Billy Bunter is sick, he starts to-day. Now, you are sick, Bunter?"

Bunter groaned deeply.

"Frightfully sick," he said.

"You're not humbugging?"

"Oh, really, Fishy!"

"You've got a real, genuine illness that would bear examination from a medical man?"

"Ow! Yes."

"Good!" said Fish. "In that case, the sick pay falls due at once."

"Hand it over, then."

"Apply at the offices of the company—that's Study No. 14, in the Remove, and the sick pay will be handed over," said Fisher T. Fish. "All the company requires as proof of sickness is a doctor's certificate."

"Eh?"

"Ha, ha, ha!" roared Bob Cherry.

Fisher T. Fish looked surprised.

"I don't see anything to cackle at," he said. "Insurance companies always require a doctor's certificate in such cases."

"Ha, ha, ha!"

"Look here!" roared Bunter. "Never mind a doctor's certificate. I'm sick. I want my sick pay. Do your hear?"

"My dear fellow, a doctor's certificate is essential," said Fisher T. Fish airily.

"Why, the company might have to pay out to every blessed policy-holder, if their own word was taken as proof. I don't say you're shamming; but you might be mistaken. Only medical evidence can be accepted by the company."

"I want my sick pay, you spoofer!"

"The certificate won't cost you anything. All medical charges are included in the bill at this school," said Fish. "What objection have you got to seeing Dr. Clobb?"

"You—you—you——"

"Only Clobb would know he was spoofing, that's all," grinned Tom Brown.

"Ha, ha, ha!"

"Walk up to the company's offices with a medical certificate, or even a note from Dr. Clobb, and the sick pay's ready," said Fisher T. Fish. "I guess I can't say fairer than that."

And the American junior strolled away.

Billy Bunter blinked after him speechlessly. He did not mean to see Dr. Clobb. He knew what Dr. Clobb's verdict upon his illness would be.

"The—the rotten swindler!" gasped Bunter at last. "I'm jolly well going to have my penny back!"

"Ha, ha, ha!"

"I say, you fellows——"

The juniors roared with laughter. Billy Bunter jumped up and dashed after Fisher T. Fish, evidently determined to recover his premium, if possible.

"Ha, ha, ha! Bunter's recovered again!" roared Bob Cherry.

Certainly Bunter did not look ill at that moment. Indeed, his illness vanished completely. He did not receive any sick pay; and neither did he recover the penny premium he had paid the company. It appeared that money handed over to the company could never, under any circumstances, be refunded. The rules of the company were very explicit upon that point.

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NEXT
MONDAY.

"THE SCHOOLBOY SLEEP-WALKER!"

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ONE
PENNY.

THE TENTH CHAPTER.

A Very Careful Company!

FISHER T. FISH'S Insurance Company attracted a great deal of attention among the lower Forms at Greyfriars. The fact that he was known to be in possession of a five-pound note removed the very natural doubts of the juniors as to whether he would pay up on claims made on the company.

Billy Bunter's attempt to turn the five-pound note into a system of weekly payments for himself had failed; but nobody blamed Fish for declining to be "done." And Bunter's complete recovery showed exactly how genuine his illness had been.

The accident insurance interested the juniors most. Some unknown person of humorous tendencies had broken windows in the Remove studies, and the owners of those studies had had to pay for the mending of the panes. The unknown person was not finished yet, for that evening another window was broken.

It was Vernon-Smith's window, and the Bouncer of Greyfriars discovered it when he went into his study to do his preparation. There was a stone on the floor in the midst of fragments of glass, and the Bouncer surveyed it with great wrath. Vernon-Smith was one of the Removites who had declined to insure himself in the Fish company; and a good many of the juniors pointed out to him that if he had taken a penny stamp from Fish, he would have been entitled to have his window mended for nothing.

"I don't want the window mended for nothing!" growled Vernon-Smith. "I want to find out who did it, that's all."

"It's a jolly queer thing," Harry Wharton said thoughtfully. "That's the fourth window that's been broken, and there seems to be no clue. If one of the fags had been playing a rotten trick like that, he would have jawed about it before now, and it would have come out."

"It's jolly queer, and no mistake," said the Bouncer angrily. "I'm going to find out who the rotter is."

"We'll make him pay for all the windows when we find him," remarked Frank Nugent. "But I'm blessed if I've got an idea."

"I guess you'd better take a stamp, Smithy," urged Fisher T. Fish. "It only costs you two cents, and you're insured for a week."

"Oh, rats!"

"You can't do better than come into the Insurance——"

"Bosh!"

And Vernon-Smith, still declining to take out an insurance upon his windows in the great Fish company, ordered Gosling, the porter, to get the window mended, instead.

But the incident impressed the juniors, and a good many fellows who had hitherto sniffed at the insurance scheme, came into Fish's study, and paid down their pennies, and joined the noble army of stamp-lickers.

Fellows in other Forms, too, began to turn their attention to the matter. Temple, Dabney, & Co., of the Upper Fourth, looked into Fish's study the next day to inquire. They found Fish at home. There was a large notice pinned upon the door of No. 14 Study:

"OFFICE HOURS, 5 TILL 6. NO ADMITTANCE EXCEPT ON BUSINESS."

"(Signed) F. T. FISH."

"By Order of the Company."

Temple, of the Fourth, grinned as he read the notice.

"Real business!" he remarked. He pushed open the door. "Here he is, as large as life. We've come to inquire into that insurance bizney, Fishy."

Fish nodded.

"You're right on time," he remarked. "The company is going ahead, and we shall have to limit the number of policy-holders shortly. However, we've still got room for a few. What can I insure you against—sickness, accident, fire, thieves——"

"Well, we've only had one fire since I've been at Greyfriars, and that wasn't in our quarters," said Temple, "and we don't have many thieves here. And I'm never sick."

"You never know," said Fish. "In the midst of life, you know. You pay a penny, and you stick a stamp, and there you are. For twopence a week the company will insure your life, and in case of your demise, your widow receives——"

"M-m-my what?" gasped Temple.

"Ahem! I mean your next-of-kin will receive——"

"Oh, blow my next-of-kin!" said Temple. "I'm not worrying about him. I'm thinking of an accident insurance. There's some giddy japer breaking windows at Greyfriars, and if he busted my window, I'd rather you paid for it than I."

"Correct!" said Fisher T. Fish. "You merely have to produce evidence that the window has been broken, and the company pays up like a shot."

"I suppose the broken window would be evidence enough?" said Temple.

"Yep."

"Then I'll take a stamp," said Temple. "It's worth it for a brown. I suppose this stamp covers all kinds of accidents?"

"Every kind, any time, for one complete week."

"Good!"

Temple laid down a penny and received his stamp. He stuck it solemnly into the book provided gratis by the company.

"You other fellows want them, I suppose?" said Fish, glancing at Dabney and Fry. "All kinds of accidents covered. You biff your clock with an Indian club, and the company provides you with a new clock. You drop your watch, and the company put in a new glass. You set fire to your hearthrug, and the company replaces it. All for one penny."

"Cheap, and no mistake," said Fry.

"Oh, rather!" said Dabney.

"Take a penn'orth each!" grinned Temple.

The two Fourth-Formers did so.

"All accidents in your study covered for a week now," said Fisher T. Fish. "You needn't have any fear about the funds of the company. No, sir."

"Right-ho!" said Temple.

And the three new stamp-lickers departed, smiling.

"Now, we're all right if Coker comes round," Temple remarked, as they walked down the passage. "He said he was going to give us a look in, for checking his young brother. If he breaks anything, we'll stick Fishy for the tin."

"Oh, rather!"

And the juniors chuckled. Fisher T. Fish, who had followed them to the study door, drew a deep breath. He had been rather curious to know why Temple, Dabney & Co. had come to his study for the insurance stamps. Now he knew.

"My hat!" murmured Fisher T. Fish.

He knew Coker. Coker had a minor, who was a very clever youth, and happened to be in the Sixth. Coker defended his minor strenuously against all juniors who thought it a good idea to cheek so diminutive a senior. If Coker visited Temple's study, on vengeance bent, there would certainly be some damage done. And matters would look very serious for the Fisher Insurance Company.

The company turned it over in his mind, and finally made his way to the study of Mr. Capper, the master of the Upper Fourth — Temple's Form. The company was in that study for about five minutes, and when he came out there was a smile of satisfaction upon the company's keen face.

"I guess that's all O.K.!" murmured the Insurance Company.

And it was.

It was about an hour later that Coker of the Fifth came striding into the Fourth Form passage, with a cricket-stump partly concealed under his jacket, and a very grim expression upon his face.

"Coker!"

Coker started as his name was rapped out. He turned round, and beheld Mr. Capper, who had evidently been keeping an eye open.

"Yes, sir," said Coker, dodging his hand behind him with the cricket-stump in it.

Mr. Capper looked at him frowningly. "What is that in your hand, Coker?" he demanded.

"M-m-my hand, sir!" stammered Coker, to gain time.

"Yes," thundered the Fourth Form-master. "What is it? Show your hand directly, sir!"

Coker showed his left hand. There was nothing in it.

"Your right hand, Coker."

"Oh, sir!"

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"Show me your right hand immediately, Coker."

Coker's right hand came reluctantly into view, with the cricket-stump in it. Mr. Capper frowned portentously.

"Ha! And what are you doing in the Fourth-Form passage, Coker, with that cricket-stump?" he demanded.

"I, sir?"

"Yes, you, Coker. Don't waste my time, boy. What were you doing?"

"J-j-just walking along, sir."

"Do you always walk with a cricket-stump in your hand, Coker?"

"N-n-no, sir; n-n-not always!"

"Then why have you brought it with you on this occasion?"

"I—I—I——"

"Were you going to Temple's study, Coker, to inflict personal castigation upon some members of my Form with that weapon?" demanded Mr. Capper, in a terrifying voice.

Coker jumped.

"Oh, the rotten sneaks!" he muttered.

"Coker!"

"Ye-e-es, sir!"

"Answer my question instantly."

"I—I—I was going to see Temple, sir, and—and Dabney, sir—and—and——"

"To assault them with that weapon, Coker?"

"Oh, no, sir!" said Coker.

"What were you going to do, then?"

"Only to—to touch them up a little, sir!" stammered the dismayed Coker. "I—I thought they could do with a licking, sir, for their cheek!"

"Oh! Have you, by any chance, been made a prefect by the Head, without my knowledge, Coker?" asked Mr. Capper, in a tone of crushing sarcasm.

"N-n-nunno, sir!"

"Then by what right do you assume to administer corporal punishment to juniors—boys of my Form, Coker?"

"I—I—I——"

"I shall report this matter to your Form-master, Coker. I trust that Mr. Prout will deal with you severely," said Mr. Capper. "I will not allow this hooliganism, Coker. Understand me—I say I will not allow it!"

"N-nunno, sir!"

"If I find you within the precincts of the Fourth-Form passage again, Coker, at any time, I shall assume that you have come here for the purpose of carrying out this brutal purpose, which I have interrupted on this occasion, and I shall conduct you directly to the Head."

"Oh, sir!"

"Now, go! I shall mention this to Mr. Prout immediately."

"Oh, those blessed sneaks!"

"Coker, you are quite mistaken in supposing that Temple has mentioned this matter to me. I was informed of your brutal intentions, Coker, by a boy who does not belong to the Fourth Form at all—a junior whose only wish was to prevent bullying," said Mr. Capper. "This Remove boy acted very honourably in informing me of your intentions. Go!"

And Coker went, breathing fury.

Temple, Dabney & Co., who had been expecting Coker, and had arranged the poker, shovel, and an Indian club all ready to their hands were disappointed. He did not come. And the great Fish Insurance Company was not called upon to pay for heavy damages in the study. The next day Coker of the Fifth met Temple, Dabney & Co. near the cloisters, and charged at them like a bull, and left them sitting down nursing their ears and noses. They were surprised and hurt; and Fisher T. Fish, who passed them as they dabbed the red streams from their noses, smiled serenely. He could not help their little troubles; his business was to look after the Fish Insurance Co.—and he was doing it.

THE ELEVENTH CHAPTER.

Bunter Makes Discoveries.

"O H, dear!"

Billy Bunter uttered that exclamation in tones of dismay. Bunter was at the open cupboard door of Study No. 14. The study was empty excepting for Bunter—or he would not have been there. Bunter's eyes had dwelt upon Johnny Bull as he made pur-

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"Pay up, Fishy!" said Vernon-Smith. Fisher T. Fish turned out his empty pockets. "You can see I'm stony," he said. "I've got nothing. The company's closed down; gone into liquidation! It's a bankruptcy." "I'll have your bat then," said Bolsover, picking it up. "You can have it back when you pay up the three bob you owe me." "And I'll have that Latin Dictionary," said Morgan. "Oh, all right," said Fish, with desperate recklessness, "Better take my boots and trousers while you're about it. Don't mind me." (See Chap 16.)

chases at the school shop that evening, and when he found that the coast was clear, the Owl of the Remove had dodged into No. 14, to relieve Johnny Bull's cupboard of some of its contents. And he had just started packing up pics and a large cake, when there were footsteps outside the study door.

"Fish, my dear fellow—"

It was the voice of Lord Mauleverer, the dandy of the Remove. He was speaking to Fish just outside the study, and they were evidently coming in. Billy Bunter glanced round wildly for a moment. Then he squeezed into the lower part of the cupboard, and drew the door shut after him.

He was only just in time.

Fisher T. Fish ushered Lord Mauleverer into the study with great politeness, and went to his desk.

"Which is it?" he asked.

"Eh?" said Lord Mauleverer, in surprise. "I don't quite understand, my dear fellow."

"Sickness, accident, fire, or what?" asked Fish.

"Oh, begad! I—"

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"Better take the lot," said Fish. "You might be sick any day, and then—"

"My dear fellow—"

"Or that unknown window-buster might start on your study windows next," said Fisher T. Fish, "and there might be a fire. Make it three 'd,' and cover the lot."

"Begad—"

"Here are the stamps."

"But—"

"Threepence, please."

"My dear fellow, I haven't come here to be insured!"

"Better take the chance while you're here," urged Fish. "Immediately you've stuck the stamps in the book, you become entitled to benefits. I guess I'm giving you something better than sixpence for ninepence—I mean ninepence for fourpence. Stick in the stamps, old man, and be safe!"

"Yaas, I don't mind," said Lord Mauleverer, who never could say no. "I'll take the stamps, if you'll stick them in for me, and mind the book for me."

Fisher T. Fish grinned. Mauleverer was the greatest

slacker at Greyfriars, and he was always willing to do anything if somebody else would take all the trouble.

"All O. K." said Fisher T. Fish. "The company is always ready to oblige its clients. Three pence, please."

"Yaas. But I came here to speak about the fiver."

"Eh?"

"You remember you borrowed a fiver a week ago," said Lord Mauleverer. "You said you didn't want to spend it, if I'd lend it to you."

"Correct!"

"I've run out of tin now," said Mauleverer. "If you've done with the fiver, I'd like it."

"Yep!"

Fisher T. Fish opened his pocket-book and took out the crisp and rustling fiver, which he had shown on more than one occasion lately to envious juniors. In the study cupboard, Billy Bunter drew a deep, deep breath.

"I guess I'm through with it," said Fisher T. Fish. "Much obliged."

Lord Mauleverer took the banknote in his slim fingers, and looked at Fish in a curious hesitating way.

"Look here, my dear fellow," he said, abruptly. "You asked me to lend you this fiver, and said you wouldn't change it if I did."

"Yep! I've kept my word, haven't I?"

"Yaas. You asked me to promise not to mention to a soul that I'd lent it to you."

"Correct."

"Well, I haven't mentioned it," said Lord Mauleverer.

"But—but—"

"Well?" said Fish briskly. "What's the trouble? I haven't changed the fiver, and I've handed it back to you, and that's all O. K."

"Yaas. But look here, was this the same fiver you showed to the fellows, to prove to them that you had heaps of funds?"

"The company does not answer questions on financial subjects," said Fisher T. Fish loftily.

"Begad! But if it was this fiver—"

"I guess I'm rather busy now—"

"If it was this fiver," persisted Lord Mauleverer; "it was rather a swindle, you know. You've led the fellows to believe that you've got money to meet their claims, when you really haven't anything of the sort."

Fisher T. Fish smiled indulgently.

"I guess you don't know anything about business," he remarked. "You blessed members of an effete aristocracy don't savvy these things. How many companies do you think have enough money to meet all their liabilities?"

"I'm sure I don't know."

"When you start a business, you have to make a show, to give people confidence," explained Fisher T. Fish. "When the profits come in, then you really have enough money to meet your liabilities, and it's all O. K. Insurance companies make big profits. They are always roping in premiums, and they hardly ever pay out anything. In a few weeks I shall have enough in hand from the premiums to meet dozens of claims—and there won't be more than one or two to meet. I'm explaining this to you because you lent me that bit of paper to show. Mind, mum's the word."

"Then you are going to pay out the claims out of the fellows' own money?"

"Of course."

"And have some of their money left for yourself?"

"Correct."

"Begad!"

"That's business," explained Fisher T. Fish.

"But suppose a lot of claims came in at once, before you'd received enough premiums to meet them—"

"You have to risk that in business."

"But suppose it happened, what would you do, you know?"

"Same as other concerns do—bust!" said Fisher T. Fish laconically. "But it hasn't happened. You have to chance that, and I've chanced it. The second premiums are all due to-day, and I haven't had to pay out anything yet. I guess this company is going ahead."

Lord Mauleverer looked very thoughtful.

"I suppose that is honest?" he remarked.

"I guess so."

"It seems to me—"

Grunt!

Fisher T. Fish swung round towards the cupboard in alarm. Billy Bunter, squeezed up in a narrow space, had not been able to contain himself any longer, and his gasping grunt echoed through No. 14 Study.

"Jee-whiz!" exclaimed Fisher T. Fish. "Who's that?"

"Begad!"

Fish rushed across the study and threw the cupboard door open. Billy Bunter rolled out, red and flustered, and gasping for breath.

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THE PREFECT'S PLOT!

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of "The Gem" Library. One Penny.

"Begad!" ejaculated Lord Mauleverer again; and he walked out of the study. Billy Bunter sat up on the carpet, and blinked at Fisher T. Fish.

"Gr-o-o!" he gasped.

Fish raised his foot. Bunter squirmed out of the way.

"Hold on, Fishy!" he gasped. "Chuck it! I'm going to talk business with you!"

THE TWELFTH CHAPTER.

Sick Pay!

FISHER T. FISH paused.

He had been about to kick the Owl of the Remove out of the study; but instead of that, he turned to the study door, and closed it after Lord Mauleverer. Billy Bunter rose and dusted himself down, and disposed his fat person in Johnny Bull's armchair. There was a very peculiar grin upon the fat face of William George Bunter. He held the whip-hand now, and he knew it.

Fish turned upon him.

"Well?" he exclaimed.

"Well!" said Billy Bunter.

"What do you want here, you fat fraud?"

"I'm not the only fraud here, anyway," said Bunter. "I wonder what the fellows would say if they knew that you hadn't any funds, and had borrowed a fiver from Mauly to show them. I wonder I never guessed. You never have any money, with all your gas about your popper being a millionaire. He, he, he!"

"Oh, don't cackle," growled Fish.

"He, he, he!"

Billy Bunter indulged in an unmusical cachinnation, and the insurance company scowled at him. He knew he could depend upon Lord Mauleverer to keep his word; but the secret of the company's funds was out now, if Billy Bunter chose to talk.

"Look here, Bunter, it's no good jawing outside this study," said Fish, in a very friendly tone. "Of course, the capital of the company was spoof; the capital of most companies is. I shall pay up the claims all right when they come in."

"P'raps!" said Bunter.

"And so long as the fellows think I've got a reserve fund, they'll feel safe."

"But if I tell 'em—"

"I guess you're not going to," said Fish, in a wheedling tone. "Look here; I'll tell you what I'll do. I'll insure you for nothing."

Bunter blinked at him.

"I'll insure you in the company against accident, fire, anything you like—er—except over-eating," said Fish.

"Oh, really, Fishy—"

"You shall have the stamps for nothing, and stick them in the book provided gratis by the company," said Fish liberally. "What do you say to that?"

"Rats!"

"I guess, Bunter—"

"I've got an idea," said Bunter. "I'll help you in the business if you like. If you pay up a claim, and show the chaps that you mean business, it will give the company a good send-off. Suppose you give me sick-pay and I shall be a standing example of the genuineness of the company."

"What?"

"You pay me five bob a week sick-pay, and I'll back up the company," said Billy Bunter. "I think that's a fair offer."

"Jee-whiz! I'm not making five bob a week at present—yet."

"Well, look here," said Bunter generously. "Make it half-a-crown, and I'll call it five bob in public. Then you get all the advertisement."

"I guess I can't afford it."

"Oh, all right. Bunter rose and moved to the door. "I don't know how much more money you will rope in, when the chaps know that you were spoofing them, and haven't any money to meet their claims. But I dare say you know your own business best."

"Look here, Bunter—," said Fish uneasily.

"Good-bye!"

"Hold on! I'll make it two bob a week."

"Half-a-crown," said Bunter inexorably. "That's halves."

"You're a blessed Shylock," said Fish indignantly.

"This is running an insurance co. under difficulties, and no mistake. You're a beastly leech!"

Bunter shrugged his fat shoulders.

"Well, you're getting the money for nothing," he said.

"Yep; but—"

"And I want my whack," said Bunter cheerfully.

"I guess it's a trade!" said Fish.

Bunter held out his hand. Fisher T. Fish looked at it.

"Wants washing, I guess!" he remarked.

"Eh?"
"If that paw's for my inspection, I think it wants washing!" said Fish.

"Look here, where's my half-crown?"

"I reckon——"

"Money down, or it's no go!" said Bunter.

Fisher T. Fish gave him a long look, debating in his mind whether he could venture to fling Bunter out of the study, and risk the results. But he felt that it would not do. With a sigh, he dived his hand into his trousers-pocket and brought out a fistful of copper money.

Bunter's eyes glistened.

"That's business!" he remarked.

"Yep."

Fisher T. Fish counted out thirty pennies, and Bunter blinked over them, counting them all again twice to make sure that the right number was there. Apparently he did not wholly trust the computation of the company.

"It's all O. K., I s'pose?" asked Fish sarcastically.

"Yes, thanks! You'll get a good advertisement out of this," said Bunter. "So-long!"

And he rolled out of the study, and left the American junior looking a little less cheerful. Fisher T. Fish was making a good thing out of the Insurance Company; but Billy Bunter's bribe had made a large hole in his profits.

Bunter rolled out of the School House, and made a direct line for the school shop. When the Owl of the Remove had any funds, his destination was always the same. He found Harry Wharton & Co. in the tuck-shop, and they looked at him curiously as he rolled in and gave liberal orders.

"Pork-pie, apple-tart, dozen tarts, ginger-pop!" repeated Bob Cherry, after Bunter had given his orders. "My hat! Are you rolling in money, Bunter?"

"I'm on sick pay," said Bunter.

"What!" roared all the juniors together.

"I'm on sick pay. You fellows know I'm ill, owing to not having enough to eat," said Bunter, with dignity. "I'm getting my sick pay out of the Insurance Company."

"What about the doctor's certificate?" demanded Nugent.

"The company has consented to waive that."

"Long may it waive!" said Bob Cherry. "I think we may as well all fall ill, if there aren't any doctor's certificates required."

"Ha, ha, ha!"

"The company can take my word," said Bunter loftily. "I'm not like some fellows. Thank, you, Mrs. Mimble! And some doughnuts."

"Please pay before you eat the things, Master Bunter," said Mrs. Mimble, who knew William George Bunter of old.

"Certainly, Mrs. Mimble! I hope you don't imagine that I'm asking you for credit?" said Bunter, and he laid a handful of coppers on the counter.

"My hat!" exclaimed Harry Wharton. "It's genuine, then!"

"Oh, really, Wharton——"

"But Fishy must be an ass!" said Nugent, looking puzzled. "He knows as well as we do that Bunter was only humbugging when he pretended to be ill!"

"Yes, rather!"

"The ratherfulness is terrific!" remarked Hurrec Jamset Ram Singh. "The honourable Fish must be an esteemed ass!"

"He is an ass, but not in this way," said Johnny Bull. "There's something fishy about this. I hope you haven't been raiding Fishy's desk, Bunter?"

"I decline to answer a question reflecting upon my personal honour!" said Billy Bunter, in a most dignified way.

"Ha, ha, ha! Sorry! I didn't know you had any!"

"Oh, really, Bull——"

"Better go and see Fishy, and warn him that Bunter has been raiding the cash-till," suggested Nugent.

"Ha, ha, ha!"

The chums of the Remove, very much puzzled, strolled out of the tuck-shop. They met the Insurance Company in the Close, and stopped him.

"Have you put Bunter on sick pay, Fishy?" demanded the Famous Four, with one voice.

Fisher T. Fish nodded.

"Yep."

"But he isn't sick!" howled Johnny Bull.

"I guess the company pays all claims."

"He soon will be sick," remarked Wharton, "if he bolts all that he was ordering when we were in the tuck-shop. Blessed if I can make you out, Fishy! You know jolly well that Bunter isn't ill."

"All claims on the company are cheerfully met," said Fisher T. Fish. "No impertinent inquiries, no tedious medical examinations, no——"

"Look here, we're being spoofed somehow!" said Nugent suspiciously. "How long are you going to keep up Bunter's sick pay?"

"So long as he's ill."

"Then he'll never get well!"

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EVERY
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ONE
PENNY.

"Yep. In that case, the company goes on paying."

"Oh, rats! It's spoof, somehow, though I can't see how!"

"Gentlemen, it's a clear proof that the company is sound and solvent. If you fellows would care to double your premiums, and double the amount of the sick pay, the company is prepared to meet you," said Fisher T. Fish, taking a memorandum-book out of his pocket. "That is a good business proposition, and if I can interest you in it——"

But the juniors had fled.

THE THIRTEENTH CHAPTER.

Vernon-Smith Has His Suspicions.

THE fact that Billy Bunter was drawing sick pay, and benefiting to the extent of a weekly five shillings on the payment of a premium of one penny, was soon known all over Greyfriars. The juniors doubted it at first. They thought they knew Fisher T. Fish too well. But the proof was convincing. Bunter admitted it in public, and half a dozen fellows had seen him spending the money in the tuck-shop. Fisher T. Fish was known to be an ass, but he was generally supposed to be a very smart one. But the Greyfriars fellows, while retaining their former opinion as to his asinine attributes, began to doubt the smartness. It was evident that Bunter was taking in the Insurance Company, and for Fisher T. Fish to be taken in to the extent of parting with money, was simply amazing.

But it was an evident proof of the genuineness of the company. The advertisement was really worth the money expended. All the insured fellows came up to time with their second weekly payments as the latter became due, and a great many new subscribers enrolled their names on the books of the company—some of them with the intention of falling ill at once and drawing sick pay.

Some fellows obstinately kept out of it. Vernon-Smith, for instance, had paid three shillings for the mending of his window, but he declined to insure against further breakages, although the mysterious window-breaker had never been discovered. Vernon-Smith's example was followed by some others, though most of the Remove were in the insurance scheme by this time. Many of the Upper Fourth and the Shell had joined the stamp-sticking brigade. Coker, of the Fifth, had graciously deigned to join, Fish allowing him the first week without payment of premium, to induce him to join and set an example to the Fifth. Some of the fags of the Third Form came to Study No. 14 during business hours, and bought stamps. Tubb, and Paget, and Bolsover minor came together, and bargained with Fish for three stamps for twopence, and carried them off triumphantly. All was grist that came to Fisher T. Fish's mill, and the company did not turn up its nose at the smallest sums.

And it soon appeared that Vernon-Smith would have done wisely to insure his study windows against accident. A day or two later, in the evening, a crash of breaking glass was heard in the Remove passage, and several fellows rushed to Vernon-Smith's study, from which the noise proceeded.

There was a stone lying on the table, and there was a jagged hole in one of the window-panes. The inkstand on the table had been knocked over, too, and the ink was streaming over Vernon-Smith's Latin grammar.

"Hallo, hallo, hallo!" exclaimed Bob Cherry. "Here we are again!"

Vernon-Smith looked into the study.

His face was pale with anger.

"Window-smashing again!" exclaimed Bolsover major.

"Cut along to Study No. 14 and insure the window before Fishy knows, Smithy!"

"Ha, ha, ha!"

The Bounder, with a very peculiar expression on his face, ran along to Study No. 14, and opened the door without knocking. Johnny Bull was in the study, at work; but he was alone there.

"Fish here?" asked Vernon-Smith.

"No; he's gone out."

"Know where he's gone?"

"No. Downstairs somewhere."

"Thanks!"

The Bounder closed the study door, and went downstairs. He met Fisher T. Fish in the lower hall, and looked at him very keenly.

"What's the excitement about up there?" asked Fish carelessly, with a nod towards the stairs.

"More window-smashing," said Vernon-Smith, still with his eyes fixed upon the American junior in a peculiarly wrathful way.

"Whose window?"

"Mine."

"I guess it's a pity you didn't insure," said Fish, taking

out a memorandum-book from his pocket, and a pencil from behind his ear. "Can I interest you in the matter now?"

"No," said Vernon-Smith; "I'm not going to insure. I don't suppose it will happen again."

"Safer to insure against accidents. For the small sum of one penny weekly—or two cents in real money—you avoid the loss—"

"Oh, rats!"

Fisher T. Fish shrugged his shoulders, and restored the book to his pocket.

"Well, your glass will cost you more," he remarked.

"I'm going to find out who did it, and make him squirm," said Vernon-Smith.

Fish nodded.

"I hope you will; but I guess it won't be easy. The fellow seems to be covering up his tracks pretty well."

"Well, if it happens again I'll consider it," said the Bounder.

"Better insure now—"

"Oh, bosh!"

Nobody sympathised very much with the Bounder in his loss. He had plenty of money, and the few shillings were nothing to him, and the Removites felt that he deserved it for obstinately remaining outside the insurance scheme.

Wingate, of the Sixth, came up to look at the broken window. As a rule, shattered panes in the Remove studies were left to their owners to be repaired; but such an epidemic of window-breaking had never been known in Greyfriars before, and it was attracting attention.

The captain of Greyfriars frowned as he looked at the stone on the table.

"This is a rotten trick to play!" he exclaimed. "Hasn't any of you fellows an idea of who is doing this?"

"Not the slightest," said Harry Wharton. "I suppose it must be a fag. It's always done after dark, and nobody sees the chap."

"I'll make an example of him when he's found out!" said Wingate angrily. "This is wilful damage and waste of

money, and I don't see any joke in it. Why, the cheeky rotter might break my window!"

"I guess that's possible," said Fisher T. Fish; and out came his book and pencil. "Will you insure your window, Wingate?"

The Greyfriars captain stared at him.

"Will I what?" he ejaculated.

"Insure your windows. I've got a splendid insurance scheme going, and it costs you only a penny a week to insure your property against accidents of all descriptions. The company stands the loss—"

Wingate burst into a laugh.

"You young ass!" he exclaimed. "Don't be a fathead!"

"I guess—"

"Nonsense!"

Wingate strode out of the study.

That evening Wingate was having tea with Valence and Courtney, two of the prefects of the Sixth, and the talk of the seniors turned upon the mysterious epidemic of window-breaking in the Remove studies.

"Those young rascals are always up to something," said Courtney, laughing. "I suppose it is what they call a jape."

"Looks to me as if some fellow has gone potty," said Wingate. "If it should happen in a senior study there will be trouble."

Crash!

The three seniors started to their feet.

A stone rolled on the study carpet, amidst fragments of a shattered pane.

The Sixth-Formers stared at the window dumfounded.

"My hat!" ejaculated Courtney. "This is too thick! Your own window, Wingate!"

Wingate gritted his teeth.

"Come on, and let's catch him!" he exclaimed.

He rushed from the study, with Valence and Courtney at his heels.

The three seniors ran into the quad. Fisher T. Fish was standing in the doorway, conning over his memorandum-book.

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*At midnight to-night,
I shall without fail,
steal the famous
Vane necklace -
Tartaran*

THIS message is received by the owner of the famous Vane necklace, who takes every precaution to frustrate the master rogue TARTARAN. The house is guarded from top to bottom by police, and the jewels are placed on the neck of Lenore Vane, who is locked in a room and watched by two detectives. Yet, in spite of all this, the infamous TARTARAN carries out his threat to the minute! For this astounding story see this week's

PENNY WONDER

Out on Tuesday

"Hallo! What's up?" he exclaimed.

"Somebody's smashed my window!"

"Jeewhillikins!"

Wingate and his companions ran along under the Sixth Form study windows. A dusky form loomed up in the shadows, and they fairly hurled themselves upon it.

"Got him!" shouted Courtney.

"Hold the cad!"

"Gerrooh!" came a muffled voice from the individual seized by the three seniors. "Young gentlemen! My 'at! Oh!"

"Hallo! It's Gosling!"

Gosling, the school porter, shook himself free, and surveyed the excited seniors with gasping indignation.

"Look 'ere!" he gasped. "Wot I says is this 'ere——"

"Somebody's broken my window, Gosling. Did you see anybody?" exclaimed Wingate.

"Which I didn't!" said Gosling sulkily. "I 'eard the crash, and kem over to see wot it was. Wot I says is this 'ere——"

"Oh, blow!"

The three seniors returned, disappointed, to the house. It was evident that the mysterious window-breaker had made himself scarce.

"Found him?" asked Fisher T. Fish, as Wingate and Valence and Courtney came in.

"No," growled Wingate.

"I guess you'd do well to insure your windows——"

"Oh, rats!"

"That fellow, who ever he is, is no respecter of persons," said Fisher T. Fish, with a shake of the head. "Better pay a penny and stick on a stamp——"

"Br-r-r-r!"

The seniors strode on their way. Fisher T. Fish shrugged his shoulders.

Vernon-Smith joined him in the doorway.

"Another pane gone?" he remarked.

"Yep."

"Didn't you see anything of the chap?"

"Nope."

"You were out in the Close," Vernon-Smith remarked.

Fisher T. Fish looked at him suspiciously.

"I guess I've been standing here some time," he said.

"I've been going over my accounts."

"Not more than five minutes," said the Bounder of Greyfriars coolly. "I saw you come in from the quad. at the same time that Wingate ran out of his study. Sure you didn't see anything of the window-smasher?"

"I guess not. I was thinking of my own business, you see."

"Queer, isn't it?" said Vernon-Smith.

"I guess it's queer," said Fish calmly. "Must be one of the fags, I guess. By the way, Smithy, can I interest you in——"

Vernon-Smith walked away.

THE FOURTEENTH CHAPTER.

Very Sharp Practice.

"MIGHT as well give Bolsover a chance," said Harry Wharton thoughtfully.

It was Wednesday morning, and the Famous Four were discussing the eternal question of the Remove football eleven. They were standing under the elms in the Close while they turned over that important matter in their minds.

Bob Cherry growled.

"There will be trouble if you let him into the team," he said. "We've had enough experience of that."

Harry Wharton nodded.

"But there's no doubt that he's a jolly good back when he likes," he remarked. "Some of the fellows think he ought to have another chance. He has been sticking to practice pretty well lately, too."

Fisher T. Fish, who was leaning against one of the adjacent elms, poring over his account-book, pricked up his ears for a moment. The chums of the Remove did not notice him. Fisher T. Fish was not interested in football, as a rule, and football discussions passed him by as the idle wind which he regarded not.

"You're too jolly soft, Harry, my son!" said Bob Cherry, with a grunt. "But do as you like. You will, anyway."

"No, don't put it like that," said Harry, colouring a little. "Only I don't like the fellows to hint that I leave Bolsover out because we're on bad terms personally. We're playing the Upper Fourth this afternoon, and Morgan can't play this time. I rather like the idea of putting in Bolsover in Morgan's place, just to give him a trial and see if he can behave himself for once."

"Right-ho! We shall beat the Upper Fourth, anyway, so it won't matter much," said Bob. "But he won't play the game. He'll be trying to kick goals for himself."

"Well, we shall see."

Fisher T. Fish strolled away.

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ONE
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Bolsover major was in his study, his face ornamented with a dark scowl, when the American junior looked in. Bolsover greeted him in a way that showed that he was decidedly out of temper.

"Take your face away!" he growled. "It worries me!" "All serene!" said Fish. "I was just looking in to remind you that you haven't insured yourself against illness——"

"Oh, rats!"

"Or fire!"

"Get out!"

"Playing footer this afternoon, I suppose? Might as well insure against accidents on the field?" suggested Fish. Bolsover snorted.

"I'm not playing!"

"Keeping out of the match?" asked Fish innocently. "I should have thought you'd like to play in a Form match."

"You know jolly well why I'm not playing!" snarled Bolsover. "I can't get into the team so long as Wharton is football captain!"

"Why not?"

"Because he's determined to keep me out."

"Oh!" said Fish thoughtfully. "Look here. I'll insure you against that, if you like. This company will insure anybody against anything. This won't come under the usual heads, but the company will grant you a special policy."

"What are you jabbering about?" demanded Bolsover surlily.

"Solid business," said Fish. "Look here, this is how the case stands. You want to play in Form matches?"

"Of course I do."

"You're afraid you'll be left out of them?"

"I know I shall."

"Well, I'll insure you against it. You pay a special premium, and if you're not played in a Form-match, say, within a certain period, you claim the benefit of your policy."

Bolsover stared at him.

"You'd be throwing your money away," he said.

"The company takes all risks. There are risks in all branches of the insurance business, of course," said Fish airily. "Of course, it's understood that if a place in the team should be offered you, you accept, otherwise the policy lapses."

"Oh, rot! I tell you I've got no chance."

"All the more reason why you should insure," said Fish. "The company will accept you as a policy-holder. Look here, I'll sketch out the policy." He dipped Bolsover's pen in the ink, and drew a sheet of impot. paper towards him and scribbled. "For the payment of a premium of half-a-crown, P. Bolsover insures himself against being left out of Form matches. If he is not played in a Form match within one calendar month from the date of this policy, he claims the benefit of the sum insured for—two guineas."

Bolsover grunted discontentedly.

"I jolly well sha'n't be played in one calendar month, or a dozen calendar months, unless Wharton is kicked out of the captaincy!" he said.

"I guess you stand to score, then. If you're played, well and good; if you're not played, you bag the amount of the policy."

"Got the money?" sneered Bolsover.

"You've seen the funds of the company."

"Well, if you mean business, I wouldn't mind insuring like that," said Bolsover. "Mind, you'll have to pay up."

"The company meets all claims. You've seen that the company has met Bunter's claim for sick pay, though it was a very doubtful claim."

"Well, that's true enough," said Bolsover. "Mind, two guineas if I don't play in a Form match before a month is up."

"Yep!"

"Give me a receipt for that," said Bolsover, throwing a half-crown upon the table.

"Yep!"

Fisher T. Fish slipped the coin into his pocket and wrote out a receipt.

"That's the only premium payable?" said Bolsover.

"Correct."

"All right. I'll trouble you for two guineas at the end of a month."

"All O.K. The company always pays up."

"The company will have to in this case, or the company will get a thick ear!" grinned Bolsover major.

Fisher T. Fish strolled out of the study, well satisfied with his stroke of business. No doubts as to the honesty of the transaction crossed his mind. The word business, like the word charity, covered a multitude of sins, in the estimation of Fisher T. Fish.

Half an hour later, Harry Wharton met Bolsover in the

lower passage, and stopped to speak to him. The Remove bully scowled.

"Well, what do you want?" he demanded gruffly.

"Nothing. Only to ask you if you'd care to play in the Form match this afternoon," said Harry.

Bolsover jumped.

"What!" he exclaimed.

"Would you care to play back against the Upper Fourth team this afternoon?"

"Of course I would."

"Then I'll put your name down."

Harry Wharton was moving away, when Bolsover darted after him, and caught him by the sleeve excitedly.

"You mean it?" he exclaimed.

"Yes, of course."

"It's not a jape?"

"Of course it isn't."

"Did you tell anybody you were going to ask me to play in the Form match this afternoon?" asked Bolsover excitedly.

"Yes; Cherry and Nugent and Johnny Bull."

"Anybody else?"

"Not that I remember."

"Not Fish, by any chance?"

"No. I am not likely to talk footer with Fish," said Wharton, in surprise. "He doesn't care for footer. What do you ask that for?"

"Sure he didn't hear you?"

Wharton looked astonished.

"Now, I come to think of it, he was close by," he said.

"He may have heard us talking."

"I knew it!" howled Bolsover.

"But what—"

Bolsover did not wait for the captain of the Remove to finish. He dashed away in search of Fisher T. Fish. He found the schoolboy financier in his study going over his interminable accounts. Fish looked up as he came in, and rose to his feet, reading trouble in the excited countenance of the burly Removite.

"Hallo! Come to insure against sickness?" he asked.

"No!" roared Bolsover.

"Or—or accident?"

"I've come for my half-crown!"

"Eh!"

"Hand back my half-crown, you swindler!" roared Bolsover. "There's your receipt." He threw the insurance company's receipt in Fish's amazed face. "Now give me my half-crown!"

"Money once paid to the company cannot be returned under any circumstances," said Fisher T. Fish calmly.

"That's one of the strictest rules of the company."

"Are you going to shell out?" yelled Bolsover.

"Nope!"

"You spoofed me! You heard Wharton saying that he was going to play me this afternoon before you came to my study and spoofed me out of that half-crown!"

Fisher T. Fish grinned faintly.

"What I may have heard, or may not have heard, doesn't affect the transactions of the company with its clients," he explained. "You can throw up the policy if you like, but, under those circumstances, all payments made are forfeit to the company."

"Shell out!"

"Jever get left?" asked Fisher T. Fish, retreating round the table. "In business deals, you know, somebody's bound to get left. I—"

"Are you going to shell out?"

"Nope!"

"Then I'll take it out of your hide."

"Hold on—I—yah!"

Fisher T. Fish made a grab at the poker—too late! Bolsover's grasp was upon him. He was whirled over on the floor in a twinkling.

"Now, then," roared Bolsover, "are you going to shell out?"

"Nope!" gasped Fish. "Money once paid to the company—"

"Hand it over!"

"Cannot be refunded—"

Bump!

"Yaroo!"

Bolsover bumped the unfortunate financier on the carpet, and bumped him again, till Fisher T. Fish roared. Then he pitched the table over on him, and added the study chairs to the heap, crowned it with the coal-scuttle, and retired from the study somewhat satisfied.

The company crawled out from under the wreckage, and gasped.

"Ow! Groo! Oh! The awful rotter! Yow! These fellows don't seem to understand business at all! Grooh!" Fisher T. Fish rubbed his aching bones and groaned. Then a grin overspread his thin, keen face in the midst of his anguish. "But I guess I've got the premium all right! This company doesn't refund payments. No, sir! Not this company!"

Which was a great consolation to Fisher T. Fish.

THE FIFTEENTH CHAPTER.

The Bounder Knows Something!

C RASH!

"Great Scott!"

"Another giddy window!"

"This is getting a little too thick," said Bob Cherry, as he threw open the door of the Bounder's study in the Remove passage. "Smithy's window's gone again! It will cost Smithy a small fortune to get it mended."

The juniors stared into the study. Vernon-Smith was not there. A large stone had rolled upon the carpet, and the shattered fragments of a pane of glass lay under the window. The mysterious window-breaker had been at work again.

"It's extraordinary!" exclaimed Harry Wharton, in amazement. "Smithy will be sorry that he didn't insure, I fancy."

"Yes, rather."

"Where is Smithy?"

Nobody seemed to know. Vernon-Smith was not in the house; but as it was late in the evening, there was no reason why he should be out of doors. Fisher T. Fish came along the Remove passage from the direction of the stairs, and cocked his eye into the study.

"I guess that window's busted," said Fish.

"Looks like it," grinned Bob Cherry. "Lucky for you Smithy didn't insure, after all, Fishy. The company's having a lot of luck."

Fisher T. Fish nodded.

"The company's willing to take all risks, though," he said. "I'm willing to insure that window, and any other window. Where's Smithy?"

"He must be an ass not to insure," said Russell. "It will only cost him a penny a week, and it means three bob every time the window goes."

"Hallo, hallo, hallo! Here's Smithy."

Vernon-Smith came along the passage, also from the direction of the stairs. He was only a couple of minutes behind Fisher T. Fish.

"Anything wrong?" he asked carelessly.

"Your window's gone again."

The Bounder looked into the study.

"Good!" he said.

The juniors stared at him.

"Don't see any good in it, myself," said Nugent. "Do you like paying for busted windows?"

"I don't mind in this case. You see, I've found out the fellow who did it."

Fisher T. Fish looked curiously at him.

"You've bowled him out?" he asked.

"Yes."

"Who was it?" demanded a dozen voices at once.

Vernon-Smith did not reply directly to the question.

"You see, I've had my little suspicions for some time," he remarked; "and I've been keeping watch on the chap I suspected. He went out into the Close a little while ago, and I had my eye on him, and I followed him."

"My hat! You saw him—"

"I saw him sneaking over to the Cloisters, where he picked out a chunk of stone from the old pavement. Then he sneaked over to the House, and stopped under the Remove windows."

Fisher T. Fish drew a deep breath.

"Great Snakes! I guess—"

ook cover under the elms, and kept my eyes on him," said Vernon-Smith lazily. "He chucked the stone up to my window, and smashed it."

"What then?"

"Then he scuttled away across the Close, and came into the House from another direction. I trotted in after him, with my eyes on him all the time."

"And you saw who it was?"

"Quite plainly."

"Great snakes! I guess—"

"Who was it, Smithy?" roared the juniors.

"I guess you want to be certain in a matter like this, Smithy," said Fisher T. Fish, looking anxious. "You don't want to accuse a fellow in a hurry, and run up against a snag, you know. You want to be careful."

"I'm going to be careful," said Vernon-Smith, smiling agreeably. "I know who it was, but I'm not going to accuse him. He would deny it, and I've got no witnesses, excepting

ANSWERS

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myself; and lots of fellows would take his word before mine."

"I guess so."

"Well, that's your own fault, Smithy," said Bob Cherry.

"You're not exactly a Georgie Washington, you know."

"More like a Georgie Ananias!" remarked Nugent.

"Ha, ha, ha!"

Vernon-Smith sneered.

"Well, I'm not going to accuse the chap," he said. "I'm going to make him pay for breaking my windows, that's all. He's going to pay through the nose, too. I'm going to bust him over it, and make him quite stony."

"How are you going to do that?" asked Nugent, in surprise.

The Bounder shrugged his shoulders.

"You'll see."

"I guess you'd better insure your windows, Smithy," said Fisher T. Fish, who was looking a little pale, for some reason, but perfectly cool. "I'm willing to issue a policy to cover all accidents, and the company takes all risks."

"Right-ho!" said Vernon-Smith, with unexpected agreement. "Give me one of the stamps now, and here's your brown."

"Come to the company's offices, and right you are," said Fisher T. Fish. "It's a bit late for office hours, but I guess the company's always ready to do business."

"Certainly."

Vernon-Smith followed the American junior to No. 14 Study. The crowd broke up, most of the juniors puzzled and surprised. Certainly if the Bounder had accused any fellow, that fellow's denial would have counted for as much as the Bounder's accusation. Vernon-Smith was not a truthful fellow, or to be relied upon. Yet it was curious that the Bounder should have thought of that. His natural impulse on discovering the wilful damage should have been to denounce him before all the fellows. It looked as if the Bounder had some secret scheme of vengeance upon the destroyer, which he preferred to an open denunciation of the culprit.

Fisher T. Fish looked at Vernon-Smith very hard, in No. 14 Study. Vernon-Smith did not appear to notice it. Fish selected the stamp slowly.

"Here you are," he said. "Pay your two cents, and stick the stamp in the book provided gratis by the company, and there you are—all O. K."

"Right," said Vernon-Smith.

"I suppose you're quite sure about that fellow you saw in the Close?" asked Fisher T. Fish, with a careless air.

"Quite!" said the Bounder.

"No chance of mistaken identity?"

"None!"

"Great snakes! Ain't you going to give him away, then?"

"No!"

"You must have been mistaken about him."

"I wasn't mistaken!"

Vernon-Smith left the study, after having stuck the stamp in the book provided gratis by the company. He left Fisher T. Fish standing in the room with an utterly perplexed expression upon his face.

"Gee-whiz!" murmured the schoolboy Insurance Company to himself. "I don't freeze on to this, at all. If he knows, why— But he doesn't—it's all bluff! I guess that's what it is—bluff, from the word go! But he can't scare this company!"

But in spite of his confident words, there remained a very uneasy look upon the face of the American junior. He knew Vernon-Smith; and he knew that the Bounder was to be feared.

THE SIXTEENTH CHAPTER.

Badly Left!

VERNON-SMITH did not speak upon the subject again; indeed, he seemed to have forgotten it. The next morning Gosling brought a man to mend the study window; and there were questions asked upon the subject by the prefects. The epidemic of window-breaking was growing altogether too thick, as Wingate remarked. Wingate's own window had gone, and there was not the slightest clue to the damager. With that exception, all damage had been confined so far to the Remove studies. But the breaking of the captain's window showed that the unknown destroyer was no respecter of persons; and fellows of all Forms considered it only advisable to join in the insurance scheme. Removites, and Fourth-Formers, and Shell fellows, and even Fifth-Form seniors, looked into the matter of the Insurance Company, and bought stamps from Fisher T. Fish to stick in the book provided gratis by the company. The company was supposed to be in possession of the necessary funds to meet emergencies; but Bunter, who was still in receipt of sick pay, held his tongue, and Lord Mauleverer was bound by his promise concerning the loan of the five-pound note.

But, as a matter of fact, Fish was accumulating funds of his own now. Second payments had been paid in, and third payments were almost due. Some of the fellows had taken out threepenny policies, and there were now a very large

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number of participators in the scheme. Fisher T. Fish had been drawing in quite a harvest during the past two weeks, and as he was extremely careful with his money—not to say mean—he had most of it left, with the exception of the sick pay for Bunter.

By the end of the term, Fisher T. Fish would have made a small fortune, if the Insurance Company had lasted so long; and he owed most of it to the mysterious depredations of the unknown window-breaker. Certainly he already had in his possession money enough to meet any claims that might arise. And although he had waived the doctor's certificate in Bunter's case, that was the whole extent of his waiving. When Snoop fell ill, Fish gently recommended him to see Dr. Clobb; and declined to pay out until he had done so. And Snoop got well again quite rapidly.

Indeed, the great Fish Insurance Company was flourishing so well that it excited envy among some of the fellows, who did not see why a blessed American should rope in all the profits. Snoop, and Bolsover major, and Stott, and some other fellows held a council, with the scheme of starting a rival insurance company; but it came to nothing, as they could not agree upon who was to provide the working capital. Each fellow was willing to be managing-director, but nobody seemed eager to lay down the capital required for meeting possible claims.

But the events which followed made the rival insurers rather pleased that they had not started a company on the lines of the Fish Company. For there was trouble coming for the brilliant Fish.

Harry Wharton and Frank Nugent were in their study at prep., when the now familiar crash was heard, and a stone shot across the study. Shattered glass fell in a shower upon the carpet, and the juniors jumped up.

"Another window," said Nugent. "Lucky we're insured."

"Yes," said Wharton. "Do you know, Franky, I had a bit of a suspicion on this subject; but this window is insured, and Fishy wouldn't stick himself for three bob."

Nugent laughed.

"The same idea came into my mind," he said. "I didn't like to say anything, though. But this proves that Fishy isn't the window-smasher."

The door opened; the crash had been heard.

"Hallo, hallo, hallo!" exclaimed Bob Cherry. "Another pane gone? Where's Fish?"

"Here he is!" called out Johnny Bull from the passage.

"Bring him in. Fishy's wanted."

Fisher T. Fish was rushed into the study. He gasped as he saw the stone on the floor, and the broken glass. He seemed utterly astounded.

"M-m-my hat!" he stuttered. "Who did that?"

"It's the window-smasher again," said Wharton.

"Nope! Impossible!"

Wharton stared at him in surprise.

"But it is," he said. "You can see it for yourself. That's a chunk of stone from the Cloisters, same as the others, and the pane's busted! Glad I'm insured."

"Lucky for us!" said Frank Nugent. "I'll trouble you for three bob, Fishy."

"I guess—"

"It's a fair catch," grinned Bob Cherry. "Shell out."

"But—but I guess that villain ought to be discovered!" howled the exasperated Fish. "Why, this is simply rotten!"

"Ha, ha, ha! Of course it's rotten, now that he's started breaking insured windows," howled Bob Cherry. "Ha, ha, ha!"

"Well, the chap ought to be discovered, I know," said Harry; "but that's why we're all insuring our windows, Fishy, because the window-smasher hasn't been discovered. You can't complain. You've got in enough premiums through his little games."

"I guess this isn't the same chap—"

"What rot! Not likely to be two of them. Why do you think that?"

"Well, I—I guess—"

"Same chap or not, the window's smashed, and you've got to pay up!" said Bolsover major. "You jolly well can't crawl out of that, Fishy."

"Pay up!" roared Johnny Bull. "You're not going to use my study as an office for swindling, Fishy. Pay up!"

"I guess—"

"It's all serene!" said Wharton. "He's going to pay up, or he'll refund every penny he's taken in premiums from every fellow in the school."

"I—I guess I'm ready to pay," said Fisher T. Fish, recovering himself a little. "But it's rotten to have to pay for a rotten incendiary! The brute ought to be found out."

And the American junior, slowly and reluctantly, extracted three shillings from his pocket, and laid them on the table.

"Put 'em in your pocket, Franky," said Wharton. "We'll get that window mended in the morning. This is simply a ripping wheeze of yours, this insurance company, Fishy."

Fish did not look happy.

But before he could make any remark, there came a loud crash along the passage, and there was a yell from the juniors.

"Another window!"

"My hat!"

"Come on!"

Bulstrode had opened his study door, and the crowd of juniors rushed in. Bulstrode, Tom Brown, and Hazeldene were in their study, and they had all jumped up. There was a ragged hole in one of the panes of the window, and a stone lay on the floor.

"Were you insured?" exclaimed Bob Cherry.

"Yes, rather," said Bulstrode, with a grin. "Is Fishy there? Fishy, old man, I'll trouble you for three bob."

Fisher T. Fish glared speechlessly at the broken window.

"I was insured, and so was Brown," said Bulstrode. "I really think we ought to draw twice on our policies, as both of us were paying."

"Ha, ha, ha!"

"I guess—"

"Never mind, we won't be hard on you," said Bulstrode magnanimously. "We'll be satisfied if you pay for the pane to be mended, won't we, Browney?"

"Quite so," grinned the New Zealand junior. "Three bob, please."

"I guess this is Hazeldene's study," said Fisher T. Fish, catching at a straw as it were, "Hazeldene isn't insured against accidents."

"I know it's Hazel's study, but—"

"Well, if it's Hazel's study, it's Hazel's window, and as Hazel wasn't insured the company is not called upon to pay for the damage."

There was a roar from the juniors. Nearly all the Remove were crowding round the door now, and nearly all of them were in the insurance scheme, and they did not mean to let the company crawl out of its liabilities in this barefaced way.

"Yah! Spoofer!"

"Pay up!"

"Make him pay up, Bulstrode."

Bulstrode smiled rather unpleasantly.

"I'm going to make him pay up," he said. "That's all right. He's going to pay up, or he'll have the biggest licking he's ever heard of, and be sent to Coventry for swindling. You'll hand over three bob, Fishy. This may be Hazel's study, but it's my study, too, and I insured the window."

"Pay up, Fishy!"

"No spoofing, now!"

"Shell out!"

There was no help for it, and Fisher T. Fish, looking very blue, counted out three shillings upon the table. Bulstrode put the money into his pocket.

"Look here! I guess that villain ought to be searched for," said Fisher T. Fish. "He can't be allowed to go on smashing windows like this."

"No good searching for him," said Tom Brown. "We've tried that. He always does it after dark, and there's no spotting him. You can't grumble. We've only paid you premiums because our windows might get broken, and we shouldn't be able to find the chap who did it."

"Oh, it gives Fishy a pain to part with money, even if it isn't his own!" grinned Bob Cherry. "I think— Hallo, hallo, hallo! Hark!"

Crash! Crash! Crash!

The startled juniors listened as three successive crashes rang out. They scattered along the passage to look into the studies, to ascertain which windows were broken. They proved to be Bolsover's, Bob Cherry's, and Penfold's. All three of these juniors were insured in the Fish Company, and they surrounded Fisher T. Fish in the passage, in the midst of an excited crowd. Some of the fellows had rushed downstairs, to seek for the window-smasher; but most of them remained to see that Fisher T. Fish paid up. The face of the schoolboy financier was blank with dismay.

"Three bob, please!" said Bob Cherry.

"Three bob!" said Penfold.

"Three bob!" said Bolsover major.

"I guess—"

"If you've guessed you're not going to pay up, you've guessed wrong," said Bolsover major disagreeably. "Three bob for me, please!"

"Come on, Fishy, pay up, and smile about it!" said Bob Cherry. "You've drawn in a lot of money, you know, and you can't complain of having to pay some out."

Fisher T. Fish groaned.

But there was no avoiding his just liabilities, and he handed out three shillings to each of the juniors, mostly in coppers.

"That's let me out, I guess," he said lugubriously. "I've paid out fifteen bob this evening, and I'm jolly near stony."

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"Well, it wasn't your own money," said Bolsover major. "Br-r-r-r!"

"And you've still got the five quid to fall back on, if there are any further demands," remarked Ogilvy. "Lucky the company's got some capital behind it, considering the way things are going."

"I guess I've paid out enough," growled Fish.

"You can guess what you like, my son; but if my window gets broken you'll pay up," said Ogilvy grimly. "I haven't insured for nothing."

"I reckon I'm ready to cancel your policy, and hand back the premiums."

"No fear! You can't run insurance companies on those lines. I'm keeping my policy, and so long as I stick the stamps on regularly, you're liable."

"Yes, rather."

Fisher T. Fish did not reply. He walked away slowly to his study, looking very blue. In the Close fellows were searching up and down for the daring destroyer. Wingate and Courtney had gone out to look for him, as well as the juniors, and Mr. Quelch and Mr. Capper joined in the quest. But it was all in vain. They were hopeful for the moment, when Vernon-Smith announced that he saw a shadow moving near the wall. But it turned out to be the shadow of a branch. The searchers returned disappointed to the house. Johnny Bull came into his study, and found Fisher T. Fish making up his accounts.

"Rather rough on the company, Fishy!" Johnny Bull remarked, with a grin.

Fisher T. Fish grunted.

"I shall be money out of pocket, if this goes on," he growled.

"Well, you must take the bad with the good, you know. There's always a chance of getting stranded when you go in for speculation."

"I'll tell you what I'll do, Bull," said Fish generously. "I'll take you into the business as a partner, if you like. Share profits and losses equally."

Johnny Bull laughed.

"No fear!" he said. "It looks to me as if you'll have chiefly losses to share if this window-smashing goes on. You can leave me out."

Crash!

"Hallo!" shouted Johnny Bull. "There goes another."

"I guess I'm fed up with it," howled Fish. "I'm not going to pay any more. There's a rule of the company that only a certain number of claims can be paid in a certain time—"

"Ha, ha, ha! You've made that rule a bit too late."

There was a knock at the door, and Temple, Dabney & Co., of the Upper Fourth, presented themselves.

"Your window?" asked Johnny Bull.

"Yes," said Temple. "Somebody's chucked a stone from the quad. Lucky we insured ourselves with Fish, isn't it?"

"Oh, rather!" said Dabney.

"I guess no more claims can be entertained this week," said Fisher T. Fish. "I've paid out too much already."

Temple grinned.

"You'll pay for my window," he said, "and I give you one minute to hand over the three bob. Buck up!"

Temple, Dabney, and Fry drew closer to Fish. Their looks showed that they meant business.

Fish cast a hopeless glance at his study-mate, but Johnny Bull shook his head.

"You've got to pay, Fishy," he said. "It was your own idea, starting the insurance company, and you must expect to pay."

"Oh, rather!"

Fisher T. Fish groaned and counted out three shillings worth of coppers. They might have been teeth, extracted by a particularly cruel dentist, to judge by Fish's expression.

"Thanks!" said Temple airily. "If there are any more panes broken, Fishy, I'll give you another call."

"I guess it won't be any good," snarled Fish. "That's the last money I've got."

"Oh, you can sell your watch, you know, or your bat. You won't want your bat any more. And there's your fishing rod," remarked Fry.

"Oh, go and eat coke!"

The Fourth-Formers quitted the study, laughing. Fisher T. Fish sat down at his account-book to make up a total of profit and loss. The loss chiefly occupied him now. But his woes were not ended.

Ten minutes later there came four successive crashes, and Fisher T. Fish groaned aloud. Johnny Bull looked up from his preparation.

"More trouble for the Co." he remarked.

"I won't pay!" roared Fish.

"Ha, ha! You'll have to!"

"I won't—I won't! I—"

The study door opened, and a crowd of juniors swarmed in. Bolsover major, Ogilvy, Morgan, and Treluce were at their head. Each of the four held a hand out.

"What do you want?" growled Fish.

"Three bob!" replied the juniors, with one voice.

"I guess I've paid you once, Bolsover."

Bolsover major grinned.

"It's another pane gone," he explained. "You can go and look in the study if you like. The window-smasher seems to be having a good innings this evening. Hark!"

Crash!

"My hat! There goes another. I wonder whose that is?"

The question was soon answered. Vernon-Smith, the Bounder of Greyfriars, strolled in.

"Lucky I insured with you, after all, Fishy," he remarked.

"My window's been smashed again."

"The chap seems to be specially fond of your window," said Bolsover. "Is this the fourth or the fifth time?"

"Pay up, Fishy?"

"I won't! It's a plot! It's a rotten scheme to bust the insurance company!" yelled Fish. "Besides, I can't pay! All my money's gone!"

"All the money you've had from us, you mean," said Bolsover. "But there's the original capital of the company, you know—five quid!"

"Mrs. Mumble will change the fiver, Fishy," said Ogilvy thoughtfully.

"We'll all go down to the tuck-shop with you, Fishy, and you can change it, and pay us there," remarked Morgan.

"I—I can't," said Fish, his jaw dropping. "I tell you I'm stony!"

"Where's the fiver?" demanded Bolsover warmly.

"I—I've not got it!"

"Oh, draw it mild!" exclaimed Harry Wharton. "You undertook not to spend it on anything else, Fishy. It was the reserve fund of the company. Dash it all, you must pay. You insured the windows and pocketed the premiums."

"Hear, hear!" said Bob Cherry. "You can't expect to wriggle out of it, Fishy. Change the fiver, and pay up like a man!"

"I can't! I—I've not got the fiver," said the unhappy insurance company. "Look here, I'm closing down this company. Insurance is off!"

"Insurance may be off," said Bolsover unpleasantly. "But you're going to pay up the cash first. You're not sneaking out of it like that."

"No fear!"

"The no-fearfulness is terrific!"

"Hand over the fiver, Fishy!"

The aspect of the juniors became threatening. Fisher T. Fish retreated behind the table, looking dismayed and harassed.

"I tell you I've got no money!" he said.

"Where's the fiver?"

"It—it wasn't mine," confessed Fisher T. Fish, driven to the admission. "I—I borrowed it, just for show, you know, and I've given it back."

There was a roar of indignation.

"Spoof!"

"Swindler!"

"Hold on!" said Bolsover grimly. "That's all very well for a yarn, but I don't believe it, for one. You can't take me in with a tale like that, Fishy!"

"It's true!" gasped the miserable Fish. "Bunter knows it. Bunter can tell you."

"Rot! Shell out that fiver."

"I tell you Bunter knows it!" howled Fish. "He found me out, and I had to give him sick pay to hold his tongue."

"Phew! That was the giddy wherefore, was it?" exclaimed Bob Cherry.

"Yep!"

"You awful spoof!" said Harry Wharton indignantly. "Is that what you call honest, Fishy? You pretended that Bunter was getting sick pay on his stamp-sticking."

"That was business, you know," said Fisher T. Fish feebly.

"Yah! Fiver or no fiver, I'm having my three bob," said Bolsover.

"Shell out, Fishy!"

"I'm waiting, Fishy," said Vernon-Smith.

"We're all waiting, Fishy!"

"Pay up!"

Fisher T. Fish turned out his empty pockets.

"You can see I'm stony," he said. "I've got nothing. The company's closed down—gone into liquidation. It's a bankruptcy."

"I'll have your bat, then," said Bolsover, picking it up. "You can have it back when you pay me the three bob you owe me."

"Oh, snakes——"

"And I'll have the fishing-rod," said Ogilvy, putting it under his arm. "You can have it back when you shell out three bob."

"And I'll have the Latin dictionary," said Morgan. "You can have it back when you shell out what you owe me."

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"Oh, all right!" said Fisher T. Fish, with despairing recklessness. "Better take my boots and trousers while you're about it. Don't mind me."

"Ha, ha, ha!"

"You can have all these things back when you pay up, Fishy!"

"Gr-r-r!" said Fishy.

"I'm not paid yet," remarked Vernon-Smith. "You owe me three bob, Fishy. I'll trouble you for that fountain-pen. You won't want to keep any more accounts, so you really have no use for it."

"Poor old Fishy!" said Bob Cherry. "What is he going to do if there are any more insured windows busted? He's only got his clothes left."

"There won't be any more windows broken," said Vernon-Smith cheerfully.

"How do you know?"

"That stops now the insurance company stops. Fishy won't break any more windows, as he doesn't want to get any more customers."

There was a shout of amazement.

"Fishy!"

Vernon-Smith nodded coolly.

"Fishy!" he replied. "Fishy's the window-smasher!"

"Rot!" said Harry Wharton. "Why, he was with us when the last windows were broken. He hasn't been outside the House this evening."

"Quite so. He didn't break any insured windows; it was the uninsured windows he smashed," said the Bounder. "I suspected it from the first; and Fishy was the chap I watched, when my window was broken last time. He started the window-smashing crusade to get the fellows into a humour for insuring their windows, and he kept it up to make us all come into line. Every window that was smashed before this evening was uninsured, and Fishy did it, to make us come into the company."

Every eye was turned upon Fisher T. Fish. He smiled a sickly smile.

"It was business, you know," he stammered. "I know a cycle mender who used to chuck down tacks in the road outside his shop, and charge high for mending punctures. That was business. I—I guess—I guess this was business."

"Well, of all the rotten thieves——" said Bob Cherry.

"It's business," muttered Fisher T. Fish. "You fellows don't understand business. I guess——"

"I guess you're left, this time," said Vernon-Smith sweetly.

"But who's been smashing the windows this evening?" demanded Harry Wharton. "That wasn't Fishy. He couldn't have had a hand in it."

"No," said the Bounder calmly. "That wasn't Fishy. That was somebody else. When I found that Fishy was smashing windows to make the owners insure them, I thought it was time for the insured windows to get smashed."

"Oh!"

"So I copied his methods!" yawned the Bounder. "There were plenty of stones left in the cloisters, you know—and I'm just as good at chucking stones as Fishy is."

"My hat!"

"There's no harm done—the company has paid for all the damage!" explained the Bounder. "This is business, you know. It was high time Fishy was stopped from swindling, and I thought this was the best way. Fishy himself will admit that it was simply business."

Fisher T. Fish looked at the Bounder in a dazed way. With his amazing smartness, he had succeeded in over-reaching himself, as extremely smart business men sometimes will do. He blinked speechlessly at Vernon-Smith. The expression upon his face was too much for the Removites. They simply shrieked.

"Ha, ha, ha!"

"Oh!" gasped Fisher T. Fish. "Left, by gosh!"

"Jevver get left?" shrieked Bob Cherry. "Ha, ha, ha!"

And the juniors streamed out of the office of the Fish Insurance Company, yelling with laughter, leaving the founder of that great scheme speechless. Fisher T. Fish had been very, very deep; and very, very cunning; and he had succeeded in getting utterly and completely "left."

The next morning there was a great deal of window-mending done in the Remove studies; and nothing more was heard of the Greyfriars Insurance Company. But for many days after the bankruptcy of that great company, every fellow who met Fisher T. Fish greeted him with a grin, and the unchanging question:

"Jevver get left?"

THE END.

(Next Monday's splendid, long, complete story of Harry Wharton & Co., at Greyfriars, is entitled "THE SCHOOLBOY SLEEPWALKER!" by Frank Richards. Order a copy of "The Magnet" Library in advance, price 1d.)

OUR THRILLING NEW SERIAL STORY. START THIS WEEK!

TWICE ROUND THE GLOBE!

THE STORY OF THE
GREAT MAN-HUNT
BY SIDNEY DREWFerrers Lord, millionaire, and owner
of the Lord of the Deep.Prince Ching-Lung, adventurer, conjurer, and
ventriloquist.Nathan Gore, jewel collector
and multi-millionaire,
Ferrers Lord's terrible rival.

THE FIRST CHAPTERS.

"BY FOUL MEANS OR FAIR, I'LL WIN."

Nathan Gore, millionaire and jewel-collector, clenched his hands furiously and raved like a madman on the deck of the liner Coronation. He had started specially from America in order to be present at the sale-room in London where the costly diamond, "The World's Wonder," was to be put up for auction. "A telegram for Mr. Gore," a voice rang out through the darkness. The American was told the message, and as he listened his face came over deathly pale, and he gave vent to a terrible oath. The message was: "Ferrers Lord purchased 'The World's Wonder' privately. No bidders. Price unknown." "I'll win yet," shrieked the man. "By foul means or fair, I'll win!"

"THE WORLD'S WONDER."

In the magnificent drawing-room of Ferrers Lord's house in Park Lane was assembled a varied collection of individuals. First of all there was the celebrated millionaire himself, and close to him sat Ching-Lung, a Chinaman, busily engaged in making paper butterflies. Hal Honour, the great engineer, was sipping tea, and Rupert Thurston yawned in a chair. "How much did you pay for that great diamond?" presently asked the latter. The millionaire smiled. "Money and fair words, Rupert," he replied. "By the way, you have not seen it yet?" The priceless gem passed from hand to hand. A thousand fires burned in its crystal heart; a thousand colours, ever changing, leaped from every facet. "I guess it would have been more money and less fair words if old Gore had turned up," remarked Ching-Lung sagely.

"I'LL TAKE THE CHALLENGE!"

The millionaire's house was wrapped in silence. A faint light shone from the drawing-room. Ching-Lung pushed open the door, then a cry broke from him. A man lay face downwards on the floor. There was a ghastly crimson stain on his collar. The man was Ferrers Lord. "Ching—the diamond!" came in a hoarse voice. Ching opened the drawer which Lord indicated, but there was no diamond there. But a message had been left behind: "To Ferrers Lord,—Knowing that you would not sell 'The World's Wonder,' I have taken it. Do your worst. I defy you. The stone is mine.—Nathan Gore." The millionaire rose to his feet. "I take the challenge, Ching," he said. "I'll hunt him down and bring back my diamond." He begins the chase after the diamond thief, and for five months pursues Nathan Gore through Europe, New Zealand, Teneriffe, and back to London, never once being able to catch up to him. While in London, he hears that Nathan Gore has bought from the Dutch an island named Galpin. Lord immediately purchases an island four miles south of Gore's, christening it Ching-Lung.

While Ferrers Lord is making his plans, Gan-Waga gets mixed up in a fight with a footman, who fixes him upside-down in a big easy-chair, so that only the soles of his boots are showing. Upon these Ching-Lung draws two horrible faces, which severely frighten a housemaid. The housemaid tells Barry O'Rooney that ghosts glared at her from the chair. "Did they, by gum?" growls Barry. "O'll ghost 'em!"

(Now go on with the story.)

Gan-Waga Causes Trouble.

Barry O'Rooney made for the shadowy chair and plunged in his arm. Gan had got down into the farthest recesses, but Barry had got a long arm. His finger touched Gan's chin, and Gan had his mouth open. Gan jerked his head out of the way, but unfortunately he struck the back of it against the seat. The contact was so violent that the Eskimo's jaws snapped together, and Gan's teeth closed on Barry's middle finger.

"Murder! Help! Thunder! Foire! Thaves!" howled Barry.

He might have dipped his finger into red-hot lead, so quickly did he snatch it away. Then he clapped it under his armpit, like schoolboys do after a cut on the hand with the cane, and, doubling himself up, wild for vengeance, he dived over the half-door of the chair and plunged inside.

A hideous din followed. Servants screamed and shrieked, and, with the bucket round his neck, the butler rushed into the street and bellowed for a regiment of cavalry, a ton of lyddite, THE MAGNET LIBRARY.—No. 242.

and a few Maxim guns. A crowd gathered and flooded right up the steps and into the hall. Something awful was going on inside the chair. Gan and Barry had no room to hurt each other. Prout, drawn to the scene of the combat by the frightful grunts and groans, was halfway in as well. Policemen were trying to reach the stairs, their helmets flashing. One clever light-fingered gentleman got three watches in five seconds.

Two footmen were dragging at Prout's legs, but Gan had one arm round Barry's neck and the other round the steersman's. The footmen pulled, and Gan held on. There could only be one result. The chair overturned, and Prout was on his feet. He was enormously strong. He swayed to and fro with the chair, and stumbled against the banisters. Those below scattered in all directions, expecting an awful fall. Like a flash Ching-Lung was up the stairs. He hurled Prout clear of the rail. The chair struck the opposite wall.

"Look out, look out!"

The chair fell on its back, and six feet kicked frantically. Then the chair shot down the stairs like some new kind of sledge, and took three splendid jumps across the hall. It rolled over again, and, getting on its six legs, ran into a policeman and upset him. It did not seem to be able to manage all those legs properly. They all wanted to travel in different directions. Before it could do further damage three bold policemen rushed to the attack and secured it. And it groaned deeply, and said:

"Ow, ow, ow, ow, ow, ow!"

Muffled Music—Barry Arranges a Day Out—A Visitor and Some Thrilling News—Ching-Lung Takes the Bait.

"Oh, Widdy O'Flynn, oh, Widdy O'Flynn,
'Tis for luv o' yer swate silf Oi'm gittin' so thin.
Troth, Oi'd walk fifty moile to git wan swate smole!"

"Shut up, Barry!" roared Ching-Lung from his bed.

The great and only Mr. O'Rooney had got up early, and he was in a songful mood. He had been singing Irish ditties in Ferrers Lord's mansion from the first peep of day. Irish songs are as sweet as any in the world, and as rousing as any in the world, but Barry was almost too musical. Of course, none of the early-rising servants had dared to interfere. They may not have liked the music, but they liked Barry. He had not a foe in the whole world. Prout, Joe, and Maddock railed and blackguarded him—especially when he was poetical—but they loved him, all the same, for a heart of gold beat beneath Barry's hairy chest; and, though Barry was a terror when he was justly roused, he was always the first to make peace with the beaten foe. Taking no notice of Ching-Lung's protest, he passed on, chanting:

"Oh, Widdy O'Flynn, oh, Widdy O'Flynn,

To make me a skilton is tirrible sin;

"Shut up!" bellowed the voice of Rupert Thurston through another door.

"Faith," muttered Barry, "ut's a wicked ear for musio they sames to have!"

He went down the stairs, and, fancying himself secure, began a livelier ditty in a louder key:

"We dined all day and we dined all night,
Till Phedim and O'Shaughnessy stharrted off to foight,
Thin we collared our guns, off we wint to see
Av we cud foind and shoot a brace of constable-u-ree
Wid a ti-ri-rol-de-rol-ral-roo-red!

And carrthridges of powdher wid buttherscotch

And carrthridges of powdher and bullets made of lead."

"Shut up!" yelled Hal Honour.

"Oh, go on and choke yerself wid buttherscotch!" growled Barry. "Whut! The tip-top of the mornin' to yez, Miss Alanna Jane!"

The housemaid, as pretty and fresh as any flower of spring, was dusting the hall. She looked up with a blush.

"Good-morning Mr. O'Rooney!"

"Troth," said Barry, "until this moment Oi thought ut was a wet day; but, bedad, ut's sunshine!"

"Why, it's drizzling and foggy!" said Jane, looking very surprised.

"Ah," said Barry, "Oi don't mane out of dures!"

"But it wouldn't rain in the house," said Jane.

"Oi mane in me hearrt," sighed Barry. "Did yez ever hear the song about ut?"

"Never," said Jane, blushing a deeper shade.

"Shud Oi sing ut soft and low?"

"If nobody is listening, Mr. O'Rooney."

"There's nobody listhenin', mavourneen," said Barry.

"Ut goes thusly:

"Sunshoine abuv and sunshoine in me hearrt,
Swate is the sound to wan whose hopes bate hoigh;
Laughter and luv, their—their—what-d'yez-call-ut impart,—

Ititera, itcerita. Ut goes on:

Thin come, me lady fair, come back agin;

Oi've sought thee ev'rywhere, but sought in—"

"And I've found you, you noisy wretch!" shrieked an angry voice from above. "Didn't I tell you to shut up?"

A pillow, hurled by an unknown hand, but with deadly aim and great velocity, laid Barry out on the mat. The pretty housemaid uttered a little scream, and fled. Barry leaped up, just in time to meet a second pillow, that persuaded him to lie down again. Once more he got up, just in time to meet a bolster, which wrapped round his neck and sent him staggering across the hall. Before he could recover his balance or his scattered wits, a feather-bed arrived, and flattened him out completely.

As he lay there, thinking that an Anarchist had exploded a bomb right in front of the door, the door opened violently, and, tripping over the obstruction, the thin footman entered, and drew a bee line across the carpet with his long nose. Close at his heels came a clean-shaven, smartly-dressed gentleman, wearing regulation boots. He also drew another bee-line at right angles to the other, struck a flower-stand

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with his skull, and pitched out a palm at high speed. Soil, moss, and plant separated, and the palm, descending on the groaning footman's head, looked like a laurel-wreath put on upside-down, that he had won for drawing the line.

"I consider," said Ching-Lung, as he smiled over the banisters, "that I have stopped the music."

"Who—who—thunder and murder and suicide!—who did that?" growled the thin man. "Tell me!"

"Wa—wa—was ut a—a bomb?" asked a muffled voice from the depths of the feather-bed.

"My nose! Oh, ooh, oo-oh! my nose!" sobbed the clean-shaven stranger.

Barry poked out his left eye and saw the thin footman. He had lost a good deal of hair and whiskers during the scuffle in the porter's chair, and he had also learned that the thin footman was a hard hitter. Not caring to indulge in a boxing-match before breakfast, Barry crawled forward, got on his legs, and began to dance and rave.

"Oi'll kill him! Oi'll paraloise him! Oi'll tear him to tape!" he gnashed. "Give me a gun, a batthery, a bludgeon, a battle-axe, a circular-saw. I don't care what ut is, av it will only cut and hack and batther! Dith to the hound that sthruck me down! Dith, I say!"

The tall footman paled. Was the Irishman murder-mad?

"Dith! dith! dith! dith!" hissed Barry.

"Help!" cried the stranger feebly. "Here," he added, "what's all this fuss about? What's the meaning of it?"

"Sor," said Barry, "to me your classic features is sthrange; but Oi will explain to yez and to me esteemed frind yondher wid the plush breeches. We are cursed—we are plagued. The noble awner of this vast and luxurious mansion has introduced a stingin' and venomous sarpint into the household. The snake's name is—"

"Gan-Waga!" cried the footman fiercely.

"Och, yez have ut! Gan-Waga, the Esquimo sarpint! Sure, Oi was but carollin' a swate and innocent song, whin the viper hurried all this furniture at me. Ut's a marcy me loife is lift to me or any of us! Our throats ain't safe!"

"Jest wait till I get that agin his face!" snarled the footman, doubling his fist.

"Will yez paste him?"

"I'll scarify him!"

Barry shook the warlike footman warmly by the hand and looked at him with intense admiration.

"Kape yer oie on this chap," he whispered, "for he may be afther the silver."

"A 'tec," answered the footman. "Scotland Yard."

"In that case," said Barry, "kape both oies on him."

Piling the bedding on his shoulders, Barry climbed the stairs and dumped the stuff down in a corner of the landing. He was not the only person in a musical mood, for he discerned the voice of Gan, mingled with the splashing of water, emanating from the bathroom. Gan had almost recovered from the footman's scientific display. He was still slightly puffy about the eyes and nose, and his ribs ached a little while he laughed. Barry tried the door, and, finding it unfastened, went in.

The soles of Gan's bare feet rose over the edge of the big bath, and Gan floated there, smoking a cigar, and chanting an Eskimo ballad through his snub nose.

"What cheer, me merry barrel?" asked Barry.

"Me joyfulness and honey, Barry," grinned Gan-Waga.

"He, he, he! Me been ridin' a bicycle round Chingy's bed-rooms, and drunked all de oils out of de lamps! It butterful delights! Chingy rides him backwards and upsides-down and all ways insides. Den some fat chaps yells about, and Chingy chucks de beds at him. Hoo, hoo, hoo!"

"Haw, haw, haw!" chuckled Barry, not mirthfully by any means. "He chucks beds—eh? Be jabers, ut's a case of furniture shifted whoile yez waits, be road or rail! Boikin' in bed-rooms? You'll be havin' motor-car races in the panthry nixt! Well, well! Git out of that and put yer duds on, me yaller image of a froid porrk-chop. We'll go to the Zoo or somewhere."

"Me nots five tickers," said Gan. "Thomas, him going?"

"Oi ixpiet so. Joe ain't back, and Maddock's aslape. Oi'll root the lazy spalpeen out and ax lave."

The millionaire had been absent for several days. Meeting Rupert Thurston, Barry asked permission to go with Gan, Prout, and the carpenter to the Zoological Gardens in Regent's Park.

"Of course, Barry," said Thurston. "But take care of Gan."

"Yez mane, sor, don't let him git mixed up wid any of the other riptoiles or monkeys—eh? Thank'ee, sor!"

"Have you money?"

"Lashins of ut, sor," answered Barry, displaying a handful of gold.

"Well," said Rupert, "if you care to wait an hour, I'll drive you there in the motor."

Ching-Lung was breakfasting in his room, and reading his letters, when the footman brought a card:

MR. BODLEY DISS,
The Diss Private Inquiry Agency.

It was early for a caller.

"Who is the fellow?" asked Ching-Lung.

"I don't know, your Highness. He wanted Mr. Ferrers Lord, and hearing that Mr. Lord was away he asked for you. He says his business is urgent."

"Let him wait, then," said Ching-Lung. "I'll see him presently."

"Yes, your Highness."

Ching-Lung found the stranger warming his back at the fire, and took stock of him. He was clean-shaven and dapper, pale, smart-looking, and wore a tight-fitting reefer coat. He bowed to the prince.

"I trust," he began, "that I am not inconveniencing your Highness?"

"Not at all," said Ching-Lung, glancing at the card. "But I fail—"

"Allow me to explain. Knowing you to be Mr. Ferrers Lord's trusted friend, I asked to see you. Mr. Lord honoured us by placing a certain delicate matter in our hands—the discovery of the whereabouts of an American gentleman."

Ching-Lung nodded.

"We have been straining every nerve," said the private detective, "and have followed up several false scents. I am almost confident that we have succeeded at last. The man we have found strongly resembles the man wanted, but we fancy he is disguised. So far, we have not discovered where he lives, but we know one of his haunts. I came here to ask if you could send someone with me to-night to identify him?"

"Where?"

"To a low foreign restaurant in the East End of the city."

"Wait a minute," said Ching-Lung.

The news was exciting. Ching-Lung wanted no more mad-paced globe-trotting like the last. His keenest desire was to run Nathan Gore down and end the chase. He wanted Rupert, but he was too late. The motor-car had been gone ten minutes. The butler told him that Mr. Thurston was driving to Bedford, and would not return that night. The men would dine out and visit a theatre or music-hall.

"I'll have to go myself," he thought. "This chance must not be missed."

He went back to his visitor.

"What is the best time to find your suspect?"

"Between seven and eight, your Highness."

"Very good! The unfortunate part of the business is this: Supposing the man is the one we want, what must we do? How must we act?"

"My instructions are to shadow him, your Highness, and inform Mr. Lord. I have heard nothing from Mr. Lord for more than a week. I only wish to be certain of the man. Depend upon me not to let him slip."

"Then come here about half-past five," said Ching-Lung. "Good-day!"

A triumphant gleam sprang into the man's eyes. He called a passing hansom and drove away.

"Trapped!" he said, with a laugh. "The easiest money I ever earned!"

In Strange Surroundings—The East-End Eating-House.

Ching-Lung, although the morning was a dreary one, took his usual gallop in the Park. After that he walked down Oxford Street and Regent Street and visited several shops. He intended to take a solitary lunch at the Carlton; but he was soon surrounded by half a dozen acquaintances, who petted and flattered him in the usual fashion that disgusted him so much. The ladies were terrible. They wanted to know whether it could really be true that the dear prince was fond of puppy dogs, birds' nests, and slugs, and sharks' fins; and why the Chinese ladies tied up their feet.

Ching-Lung got away as quickly as politeness permitted, and took refuge in a cab.

For ten days he had not seen or heard from the millionaire, but he was accustomed now to these mysterious absences. Hal Honour was in Yorkshire, repairing the submarine and making it ready for sea. The engineer wrote to him constantly and reported progress. Ching-Lung longed to be in the thick of new adventures, and the miserable affair of the stolen diamond was like a milestone round his neck.

"By Jove," he growled, "if I once get sight of that Yankee lunatic he won't slip me easily! If we can only end this wretched business I shall be happy. I've had enough and more. I can't understand it, and I never shall understand it."

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A Story for ALL
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THE PREFECT'S PLOT!

He had not given the driver an address; but he was such a well-known figure that the hansom halted before the millionaire's house, and the cabby proudly yelled to the next jehu he met that he had driven Prince Ching-Lung and got a "suv'rin" for it.

It was a lonely day for the abandoned Ching-Lung, a dreary, drizzly, yellow London day. One of the menservants swore solemnly in the servants' hall that he saw the prince ride up the staircase backwards on a bicycle, and come down the banister-rail standing on his head. Another, pale as a ghost, and with his hair on end, rushed in and declared that a frightful cat-fight was going on inside the umbrella-stand. Other strange sights were seen, and weird sounds were heard. All the silk hats in the house were found built up in a column in the centre of the entrance-hall, and all filled with flour. The lean footman, who ran against them in the dark, ran yelling below, and appeared like a white and awful spectre. Things got to such a pitch of horror and mystery that every servant in the house decided to give notice the next day.

Five o'clock came, and then five-thirty. Ching-Lung wrote a cipher message to the millionaire, and left it on the library table. The electric bell notified the arrival of Mr. Bodley Diss to the footman, and the footman notified it to Ching-Lung. The prince put on a long fawn overcoat, and screwed his pigtail under a bowler hat.

"A glass of wine before we start," he said. "Open a small bottle of champagne. I shall not keep you long."

Ching-Lung went to his room for a handkerchief. A little gold-mounted revolver was lying in the drawer. More from habit than anything else, he slipped the weapon into his pocket. Then he took off his rings. Rings and flashing gems would attract attention in a low eating-house.

"How shall we go?"

"A hansom to Fenchurch Street Railway-station," answered the detective.

"Then it's down by the docks?"

"Yes, your Highness."

"All the better," answered Ching-Lung. "They don't look twice at yellow faces, black ones, or red ones. They are too used to pigtails, Japs, lascars, and Turks. Look up a train."

"There are plenty of trains."

They drove to the station. A fog had settled over London, hampering the traffic and stifling the citizens. They went down in a first-class carriage, and got out at a dimly-lighted station.

It was useless to look for a cab. Dwellers in that dingy corner of the vast city have no such luxuries. Diss hurried the prince down a crowded street, filled with stalls, smells, and shabby people. He seemed to know the way well. They rounded turning after turning, threaded poverty-stricken, gloomy alleys, where the fresh air never entered, crossed silent squares, and passed through narrow lanes.

"A funny quarter to be patronised by a millionaire," thought Ching-Lung. "Some people have odd tastes."

"This is the place," said the detective.

A lamp burned above it, and through the dirty panes of the shop Ching-Lung saw a few tough-looking steaks, a pale turkey, a plate of yellow tomatoes, and several uncooked cabbages of a stale and bilious hue. He hesitated for a brief second, with a doubt in his mind for the first time. Then he pushed open the door and walked in.

The interior was more wholesome. There were eight or nine tables, and the cloths seemed fairly clean. The company, however, could hardly be accused of that weakness.

At one table a black-haired Jew, with an enormous nose and beard, was picking a mutton-bone with his fingers; opposite the Jew four sailors with earrings in their ears—Swedes or Norwegians—were busy with cheese and pickled cabbage and pots of ale.

The proprietor, wearing a white shirt studded with diamonds, but no collar, stood behind the counter smoking a cigarette. He was a huge, fat-faced man, with muscular, hairy arms and a blind eye. He nodded to the detective, and called the waiter in German.

"What a beastly den!" said Ching-Lung. "The man can't come to this hole."

"I am not sure, as I told your Highness. You must decide it."

"But how the dickens did you light on such a sty?"

"It is our business," whispered Diss. "We mark such places, and bribe the waiters and owners. When the police want a man they look for them in dens like this. The customers here have a pretty bad record. That Jew is under police supervision now. He used to be a fence—a buyer of stolen property. The landlord only gets his licence for helping the authorities."

(To be continued next Monday.)

By MARTIN CLIFFORD, in this Wednesday's Number of "The Gem" Library, One Penny.

My Readers' Page.



**OUR GRAND NEW
WEEKLY FEATURE
ON PAGE 28 AND
PAGES III. AND IV.
OF THE COVER.
SHOW YOUR FRIENDS
THIS COPY.**

"THE SCHOOLBOY SLEEP-WALKER!"

by Frank Richards. The above is the title of the splendid long complete school tale of the chums of Greyfriars School contained in next week's "Magnet" Library. Bob Cherry takes Mauleverer, his aristocratic Form-fellow, in hand in an attempt to cure him of his indolent ways, but the results of Bob's little experiments are as unexpected as they are startling! By his extraordinary but unconscious actions,

"THE SCHOOLBOY SLEEP-WALKER"

creates a great deal of trouble in the school; but the ultimate clearing up of the mystery has one good result in putting the schoolboy earl on his mettle, and causing him to buck up in real earnest.

Look out for "THE PENNY POPULAR!"

As I announced on this page last week, a new companion paper to "The Gem" and "The Magnet" Libraries, entitled,

"THE PENNY POPULAR,"

is now in course of preparation, and the first number will be issued in a couple of weeks' time. I am convinced that

"THE PENNY POP."

will fill a long-felt want in catering—as no other weekly story paper has ever catered—for the reader who demands a budget of really good stories to read during the week-ends. With this object in view, "The Penny Popular" will be

Published Every Friday.

As my readers will have noticed already, the publishing day of "The Magnet" Library has already been advanced, and this paper will in future come out every Monday, its companion paper—"The Gem" Library—being issued on Wednesday, so that the appearance of "The Penny Popular" each Friday will be doubly welcome. The first announcement of this wonderful new companion paper has been received with the greatest enthusiasm on all sides, and I confidently look to my reader-friends to back me up in making this new venture a huge success. The tale of

Tom Merry,

which will appear in the first issue of "The Penny Popular," is some of Martin Clifford's best work, and will make many new friends for the popular schoolboy character, besides appealing very strongly to his old chums. I ask you, therefore, my readers, to look out—and ask your friends to look out—for

"THE PENNY POPULAR!"

REPLIES IN BRIEF.

"Magnetite" (Wimbledon).—In reply to your query I should advise you to purchase a good second-hand camera to start with from a well-known firm. The style of camera to have, if your purse will allow you to run to the expense, is a reflex. These can be obtained at almost any price above £3 second-hand, the price varying according to size and quality. A good and cheap camera for a beginner is No. 2 Folding Pocket Brownie, sold by Kodak, Ltd., 57, 59, and 61, Clerkenwell Road, E.C., at £1 1s. If you know nothing about a camera, and decide to buy a second-hand one, it is advisable to have a friend, who knows something about the subject, with you.

H. R. B. (Bishop's Stortford).—You can obtain a book entitled "Practical Hypnotism" from A. W. Gamage, High Holborn, W.C., for 1s. 2d. post free. Another book from the same firm and at the same price is "How to Mesmerise."

A. G. Bagnall.—Thank you for the verses you sent in. They were very good, and I am sorry I have not space to publish them.

C. W. (Upton Park).—Thank you for your letter and for the suggestion, which I will bear in mind. With regard to your query, there is only one way to cure yourself of the smoking habit, and that is by exercising your will-power.

THE MAGNET LIBRARY.—No. 242.

After the first day or two it will be easier, and I am sure you will be able to break yourself of the habit in time. A good tip is to carry a few acid drops about with you, and when you feel like smoking to slip one in your mouth.

Harry Wharton (Bowral, N.S.W., Australia).—Thanks for your long and interesting letter. I have looked into the matter you spoke of, and you may expect to find more copies of "The Gem" and "The Magnet" Libraries sent to your district in future.

H. J. B. (Cant., N.S.W.).—Thank you for your long and appreciative letter. I shall be pleased to receive photo from you.

L. Thorne (Queensland).—Thanks for letter. The reason you receive "The Magnet" a week in advance of "The Gem" is because, being published on the Monday, it catches an earlier mail than "The Gem," which is not published until the following Wednesday.

"A Staunch Reader" (Lewisham).—Thanks for your letter and the helpful criticisms and suggestions it contained.

Miss A. L. H. (W.).—Thanks for your letter and suggestion, which I will bear in mind. You will hear more of Cousin Ethel shortly.

SOME WRESTLING RULES.

In response to numerous queries from my readers as to the rules and regulations governing the particular style of wrestling practised in Cumberland and Westmorland, I propose to devote a short space this week to a description of some of the principal points of this popular style of a healthy and manly sport. In the first place, the two wrestlers must stand

Breast to Breast,

each placing his chin on his opponent's right shoulder. Then the two must clasp each other round the body, each placing his left arm above the right of his antagonist. The hands must then be clasped together. This position is known as

The Hold,

and should be practised until both wrestlers can assume it in a second, in readiness to begin. The wrestle commences as soon as the two combatants have put themselves on guard in the position described above, the object of each being, of course, to throw the other by any legitimate means. Kicking, or any other such obviously unfair method of gaining an advantage, is, of course, barred.

If during the course of the wrestle either of the opponents should

Lose His Grip

of the other—that is to say, should allow his hands to come unclasped, then the bout is awarded to the wrestler who has managed to retain his hold, in spite of the fact that there has been no "throw." Again, if during the course of the struggle one of the wrestlers happens to slip on one knee, or measure his length on the ground, he will be counted to have lost the bout, whether he retains his hold upon his opponent or not.

Supposing, as sometimes happens in the course of an extra strenuous bout,

Both Wrestlers Fall

to the ground, then the loser of the bout is judged to be the one who fell to the ground first, underneath his opponent.

If, however, no decision can be arrived at as to who touched the ground first, it is termed a

"Dog Fall,"

and the bout must be wrestled over again.

These are the principal rules of this particular style of wrestling. There are various methods of clenching the hands in the "hold" described above, but the one most to be recommended, and used by some of the most famous Cumberland and Westmorland wrestlers, consists in hooking all the fingers of one hand into the other, while the knuckles of the right hand are pressed into the back of the opponent.

THE EDITOR.

NEXT
MONDAY.

"THE SCHOOLBOY SLEEP-WALKER!"

A Splendid NEW, Long, Complete Tale of Harry Wharton
& Co. at Greyfriars. Order Early

OUR SPLENDID NEW FEATURE!

SPECIAL COMIC SUPPLEMENT.

THE BUNSEY BOYS CAUSE IKE TO GET HIMSELF IN A TANGLE!



1. Dear Readers,—One of Ma's friends had a party the other day to wick we was invited. So we put our heads together, and got up as nise a little trick as ever you saw, wick accounts for us kumming by that large reel of good stout thread, wick Georgie he put inside his kote, and I threaded a bit of it outside.



2. Then we went to the party like good little boys, and all went well till Ike he set eyes on us and kame over to say how-are-you-doing-yourselfs? Directly he sot eyes on Georgie he remarked: "You've got a bit of cotton on your kote. Allow me!" With that he lade hold of it, and giv a jerk.



3. SWISH! If Ike had only know—oh, us! There was miles more of it inside, but with the fust tug he only got a kuppel of yards. "It is so good of you," piped George. "Reely, I'd never have notised it if it hadn't been for you, and I do hate to go about looking silly." But Happy Ike was busy.



4. Yard after yard of that cotton he tugged out, but never a bit neerer the end of it did he get. "I won't give in!" he muttered feersely. And he kep on pulling, an' the cotton kep on kumming and kumming, till thare was quite a tumult in the place. "Go on, Ike!" smiled me.



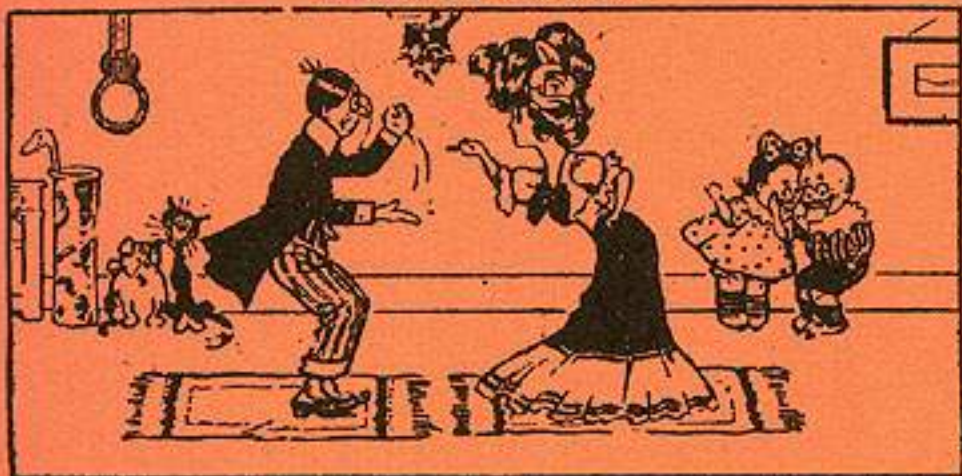
5. Of course, thare was sum konfusion about the bizness. In that konfusion I mannidged to kut the cotton, and, slippin' the reel out of Georgie's kote, I tied it together agen. But the last straw kame wen that reel kopt our geenyl host a socket in the fase as hard as a kick from a mule.



6. The next minnit the feller floo at Ike like fortyteen bull-dogs. "I'll teech you!" he yelled. "Gittout!" We have not seen Ike since, an' hope he will keep out of our way for a few days, as we are sich nise, unquarrelsome littel boys, and shoodent like to have to be rood to him.

Yours till next week, FERDY, The Bunsey Boy.

FRIENDS AGAIN!



1. Gussie and Gertie were having a terrible tiff, dontcher-know, and Gus was losing his little temper rapidly. "You're a howwid, wude girl!" he bleated. Just then the twins saw the trouble, and concocted a nice little plan.



2. And in this clever fashion they frightened Gussie and Gertie so much that they fell into each other's arms, and thus made up their quarrel. Smart of the twinlets, wasn't it?

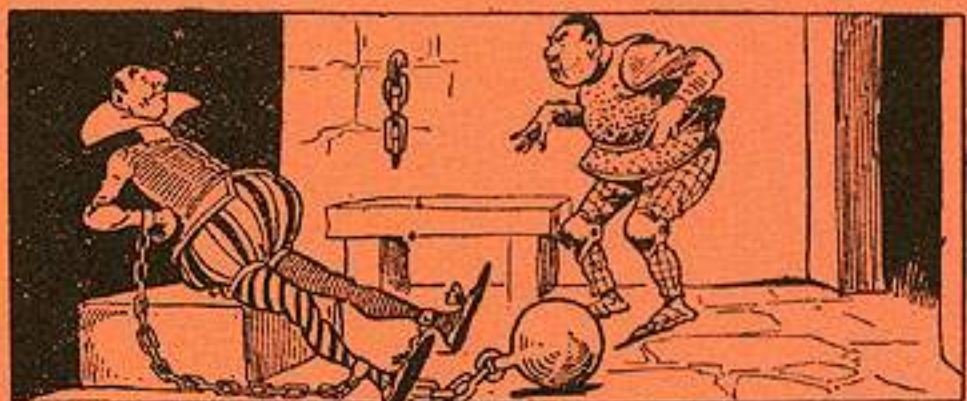


3. And Gussie weighed out like a man, and gave them a bright new penny to buy the "Gem" with, bless them.

THE MYSTERY HAD ITS KEY.



1. "Gadzooks!" roared the fierce baron. "Convey yon knave to the deepest dungeon 'neath the castle moat. Ods pothook, I'll teach the varlet a lesson, so I will, by my halidome!"



2. So the varlet was duly placed in a dark, damp, dirty, dismal dungeon. And at the end of the month the baron went to have a look at his captive. And lo, the captive had waxed fat and was all cheero!



3. For, d'you see, 'twas like this. The gaoler had a handy-sized key, and the prisoner, being an old friend, had conveyed choice foodstuffs in like this. And thus was the bad baron outwitted. Ha, ha!

RING OFF, PLEASE!



Miss Cod: "Oh, George, you did give me such a shock!"

Electric Eel: "Say you'll be mine, and I'll switch off!"

NOT WHAT SHE MEANT!



She: "Are you fond of hair-raising stories?"

He: "Not particularly; but I listen to a good many from my barber."

PRIDE!



Mrs. Murphy: "Look 'ere, Micky, don't you go cleaning yer teeth any more with this brush, or there'll be no bristles left. Ye've been getting too high and mighty since you've been going out wid that Doolan girl!"

HE THOUGHT IT WISEST.



"You say I fouled him? Are you aware that to foul a man is the action of a coward? I've never been called a coward before in my life, and— Now, sir, was it a foul?"

Referee: "No! No! NO!"

A NOVEL PROPOSAL.



"I say, Miss Brown, don't you think you ought to have a really intelligent animal in your carriage for protection?"

"Oh, Mr. Jones, this is so sudden!"

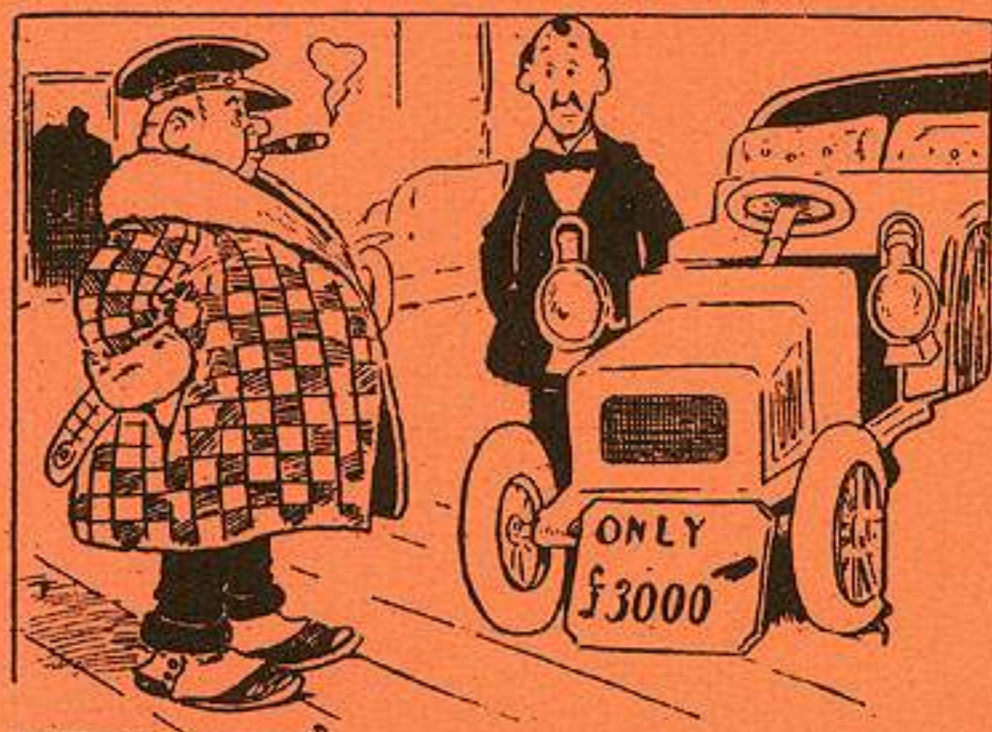
WOMANLIKE.



Gardener: "This 'ere is a tobacco plant in full flower."

Lady: "How very interesting! And how long will it be before the cigars are ripe?"

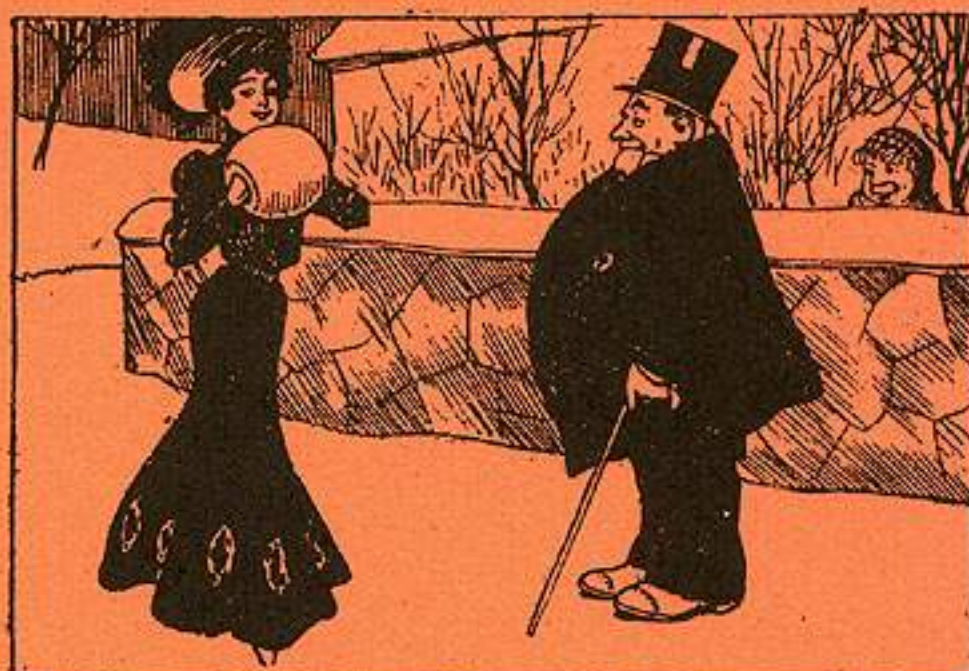
HE HAD HAD SOME BEFORE!



"That's a car, sir, that will climb any hill in the country."

"That's nothing. The last car you sold me tried to climb a tree."

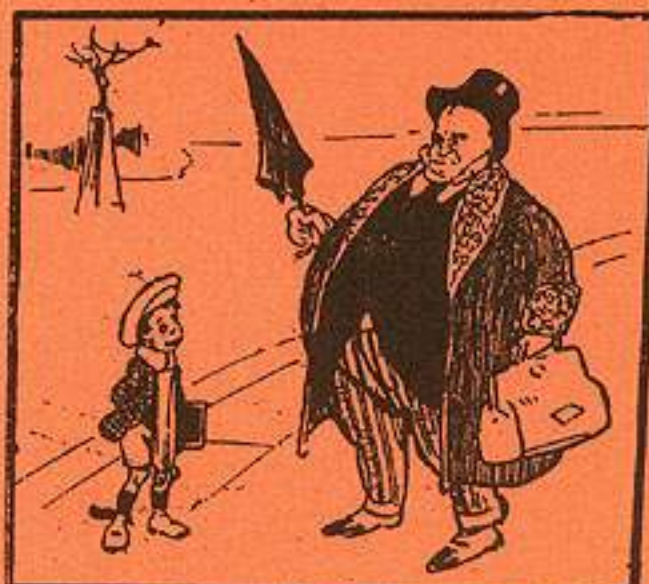
SHOULD SUIT HIM NICELY.



Miss Gertie: "Oh, Mr. Tanner, I do hope you're coming to our party and dance next Friday. We want all the men we can get!"

Mr. Tanner: "I don't dance, you know; but, of course, I will come to help to fill up!"

A QUICK ANSWER.



Old Gent: "Can you tell me the quickest way to the post-office?"

Sharp Lad: "Why, run there, of course!"

A HOLLOW FAILURE.



"What's an echo?"

"It's what you hear when you shout."

"Is it caused by a hill or a hollow?"

"Both—the hill throws back the holler!"

HIS POINT OF VIEW.



Kind Lady: "Six motherless children at home, and you can't get work?"

Hungry Henry: "Oh, they ain't old enough for that, mum!"