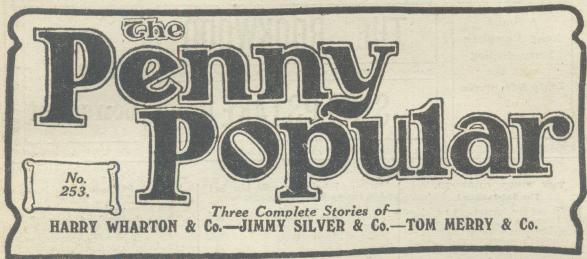
THE BEST PAPER FOR SCHOOL STORIES!





"MY HAT!" CASPED BOB. "IT'S QUELCH!"

(An Exciting Incident from the Long Complete Story of Harry Wharton & Co., contained in this Issue.)

(0) (0) 0 (0) A Grand ROOKWOOD (0) 0 (0) (Long Complete (0) 0 Story, dealing 0 0 0 0 with the 0 0 0 Early Adventures 0 0 **SWEEPSTAKE** 0 Conquest OF 0 0 (0) (0) Jimmy Silver & Co. (0) (0) (0) (0)

THE FIRST CHAPTER. The Sweepstake!

'VE got the favourite!" exclaimed Jimmy Silver.

Beaumont looked quickly at

Jimmy's paper.
"By Jove! He's right! He's drawn
Sweet Lavender!"

In spite of all the stringent rules regarding gambling, a sweepstake had been organised on the Camperdown Cup by Beaumont, the most unscruptions and

by Beaumont, the most unscrupulous and unpopular prefect in Rockwood College. He was supported by Hansom and Talboys of the Fifth, who had lured the Fistical Four into taking a share each at one shilling. It had gone dead against the consciences of Jimmy Silver and his followers, who at first refused to have anothing to do with the effect.

anything to do with the affair.
It was not until Hansom hinted that
Tommy Dodd & Co. had said the Fistical
Four would not have the nerve to enter

As a matter of fact, the Modern chums, Tommy Dodd, Tommy Cook, and Tommy Doyle, had not been approached at that time, but were lured into it by Hansom, who used the same tactics with them, that he had employed with the them that he had employed with the Classical chums.

Thus, seven honest, straight-forward juniors were led into a scheme for which

they had not sympathy by two or three

unscrupulous seniors.

The "draw" took place in the study of Leggett, the cad of the Fourth. There twenty entrants and twenty-one horses, Beaumont taking two chances, Everyone had a horse, and Jimmy Silver had drawn the favourite, Sweet Lavender.
"Good luck!"

"Good luck!" said Tommy Dodd, slapping Jimmy Silver on the back. "I wish I'd had it, old kid, but I congratu-

late you!"
"Thanks!" drawled Jimmy. "I sup-

Thanks!' drawled Jimmy. "I suppose this is as good as a guinea in my pocket, Beaumont?"

"Not exactly," said Beaumont hastily.
"Sweet Lavender is the favourite, of course, but you know the favourite comes in second or third as often as not. If you like, Silver, I'll give you five bob for that ticket."

Throws Silvers investigated.

Jimmy Silver grinned.
"You're awfully kind, Beaumont!"
"Oh, that's all right! It's a sporting chance, and you get your bob back, and make four, anyway, and I take the risk"

"Good! You're very generous, but I couldn't take advantage of your generosity," said Jimmy Silver, shaking his head.

The prefect scowled.

"Do you mean to say you won't sell Sweet Lavender?"

"Quite so."
"Then you're a young fool!
horse very likely won't win!"
THE PENNY POPULAR.—No. 253.

"Then what do you want him for?" asked Jimmy Silver innocently.

Beaumont turned red.
"If you give me any of your cheek,

"I'm off!" said Jimmy Silver. "Good-

And he walked out of the study, followed by his chums, Lovell, Newcome, and Raby.

Jimmy Silver was the object of a very respectful attachment in the Fourth Form at Rookwood the next day.

The fellow who held the favourite for the Camperdown Cup, and had twentyone shillings to draw when the race was run on the Saturday afternoon, was a fellow to be respected. Jimmy Silver was a little elated about it.

In his heart he disapproved of the whole proceeding, having a healthy, wholesome's lad's natural distaste for any kind of gambling; but he also shrank from the least appearance of priggish-ness, and he disliked appearing to set

up as a judge upon others.

And so he did not say much about his opinion of the sweepstake; and, as a matter of fact, there was something gratifying in holding the expected winner, and getting ahead of the Modern chums in that line.

Many and tempting were the offers Jimmy Silver received for Sweet Lavender. Beaumont increased his offer to ten shillings, which the leader of the Fistical Four refused, and Hansom and Talboys made up twelve shillings between them, and offered that sum, which Jimmy Silver also declined with thanks thanks.

"I hear you're going to give a feed if "I hear you're going to give a feed if your horse gets the race, Silver," said Tommy Dodd, meeting the chief of the Fistical Four in the passage after morning school.

"I think so," said Jimmy.

"Good wheeze! But, I say, if you feel inclined to sell the ticket—"

"I don't," said Jimmy Silver.

"But I thought you regarded a sweep-stake as gambling?" said Tommy Dodd, with a wink at his chums.

with a wink at his chums. "So I do, Doddy." "And you disapprove of gambling?"
"Strongly."

"Then you had better sell the ticket, and get clear of the wicked business," said Tommy Dodd. "I'll give you six hob.

"I won't sell!"

"But as you disapprove of gambling

"Yes, but it would be just as bad to "Yes, but it would be just as bad to sell the ticket. I should be making a profit out of the thing, you see."

"Oh, if that's the only difficulty, it's all right! I don't particularly want to buy the ticket; you can give it to me if you like. That will make it all right."

Jimmy Silver grinned.

"I think I'll keep it, Doddy, thanks all the same.

"But think-

"Rats! I am going to keep it."
"Look here, Cook, Doyle, and I will make up half-a-sovereign between us, and go Co. in it," said Tommy Dodd. "Will

go Co. in it," said Tommy Dodd. "Will you sell Sweet Lavender for ten bob?" "Hansom and Talboys have already offered me twelve."

"My hat! We're not going beyond that.

"Not likely," said Tommy Cook.
"And you won't let it go for twelve?" said Tommy Dodd. "Why, you must be aff your rocker! A certain twelve is better than a possible twenty-one."
"Not wind. I'm sticking to it."

"Never mind; I'm sticking to it."
"But, I say," said Tommy Dodd, changing his tone, "I'd let Hansom have it if I were you, Silver. He's a Fifth-Former, and can look out for himself."
"I suppose I can do the same."

"I suppose I can do the same."
Tommy Dodd laughed.
"I don't know, kid. You know what
Beaumont is, and what Leggett is. If
Hansom won the sweep, he's captain of
the Fifth, and Beaumont wouldn't dare
to try to swindle him."

"That's true," said Tommy Doyle,
with a nod. "But if a junior won—"
"If a Fourth-Former won," resumed
Tommy Dodd, "there'd very likely be
some rotten swindle, and you wouldn't
get the money."

get the money.

"The ticket wouldn't be much good to you, then.

"Oh, I don't know! If we were done,

"And so would I," said Jimmy Silver.

"And so would I," said Jimmy Silver.

"Yes; but you fellows in the end study don't amount to much, you know. You couldn't do anything, and—"

"Are you looking for a thick ear, Doddy?"

"Oh, no offence, you know! I'm just pointing out a fact."
"Better chuck it, or I shall be just punching a nose!"

"But, seriously, you'd do better to let Hansom have the ticket," said Tommy

"I'm going to stick to it. If I'm done, ere will be a row. The fact is, I was

there will be a row. there will be a row. The fact is, I was bounced into this thing, and I wish I'd kept out of it. But as I'm in it, and it's got to go through, I'm going to see that it's honest. See the point?"

"Good idea—if you can manage it!"

"Well, I'll have a try. If Sweet Lavender had fallen to anybody else, I'd back him up in getting fair play. You fellows ought to back me up."

"Oh, rather! It's all in the Form."

"Oh, rather! It's all in the Form."
"I reckon so, especially as you were really the cause of my getting into it, against my own better judgment," said Jimmy Silver.

Tommy Dodd stared at him.
"Well, I don't see how you make that
out, Silver," he said. "We didn't like

the idea at first, but we weren't going to !

have you say we funked it."

"What!" yelled Jimmy Silver.

"Well, that's how Hansom put it," said Tommy Dodd. "As you were already in it." already in it-

"Already in it? Why, when he came and asked us, he said you three were in it!" "Eh?"

"And he said you thought we'd funk it!"

"But he asked you first—"
"He told me he had asked you first."
Tommy Dodd rubbed his nose thought-

fully.
"There's some lying been done somewhere," he said. "I suppose the fact of where," he said. "I suppose the fact of the matter is, that Hansom played us off against one another, and, like a pair of silly jays, we tumbled into the trap." Jimmy Silver nodded gloomily. "Well, of course, I never suspected a fellow of telling a lie," he said. "It was easy enough for the rotter to take lis in."

us in."
"Well, it's done now. The only thing we can do now is to see that it's run on fair-play lines, and make the rotters cash up!" That's so!"

"That's so!"
"The money's in Beaumont's hands, but Leggett has a finger in the pie. They won't part with it if they can help it. So-long!"

And the Modern chums walked off.

THE SECOND CHAPTER. The Sportsmen!

HERE was a growing excitement in the Fourth Form at Rookwood

in the Fourth Form at Rookwood as the Saturday drew near.

It was not the healthy excitement of anticipation which usually preceded an important football or cricket match. Nothing of that kind! It was the feverish excitement which is inseparable from the spirit of gambling.

able from the spirit of gambling.

Every boy who had drawn a ticket in the sweepstake was anxious for his horse to win, as a matter of course. Those who had drawn outsiders were dis-

contented.

It was not only that they stood to lose their shillings—though a shilling was not

a small sum to a junior.

a small sum to a junior.

But every entrant in the sweepstake had turned over in his mind so often how pleasant it would be to win the stakes, that he already regarded the twenty-one shillings almost as his own, and was certain to feel a proportionate disappointment if he lost. ment if he lost.

After tea on Friday afternoon, Bulkeley, the captain of Rookwood, was working in his study when Jones minor of the Fourth tapped at his door and

entered.

Jones minor's horse had been scratched, but he had purchased a ticket from another youngster, and was now the proud possessor of a slip bearing the name of Auld Reekie, a horse that was supposed to have next best chance to the favourite.

Bulkeley looked up from his work. "What do you want, Jones"

"What do you want, Jones?"
"Can you give me a pass, Bulkeley?"
asked Jones minor hesitatingly. "I want
to go down to Coombe for something
important."

"It's nearly locking-up," said Bulkeley,

looking at his watch.
"Yes, I know, but—"
"You wouldn't be back till long after calling-over. What do you want to go for?"
"It's rather important."

"It's rather important.
"That's rather vague," said the captain of Rookwood, with a smile. "I
suppose it's to smuggle food in from the
tuckshop, ch?"

"Oh, no, Bulkeley; honour bright!"
"Then what is it?"

"Oh, I just want to get a paper," said Jones minor, turning very red. Bulkeley stared.

You want to go out after locking-up

to buy a newspaper?

Ye-es. "Ye-es."
"Well, you can't! I think you must be a fool, Jones, to come to me with such a request," said Bulkeley severely.
"You can't go!"

Jones minor went out, looking very crestfallen. Leggett met him in the

passage.

"Has he given you the pass?" asked

the cad of the Fourth.

Jones minor shook his head dismally.

"I'll tell you what," said Leggett, "my horse is scratched, just like yours was. I'll give you a bob to go Co. in Auld Reekie, and I'll get over the wall and go down to the village for the 'Sporting News.'"

Leggett nodded, and pulled a folded Leggett nodded, and pulled a folded sporting paper down from inside his waistcoat, where it had been concealed. The young rascal had already fetched it from the village, but he had taken care not to let Jones minor be aware of that. Beaumont was what he was pleased to call the property of the contract of the contract

a sportsman, and he betted on races, and played cards, and smoked, and was fond of reading novels. A healthy and exciting football story would have bored him, but the latest sensational novel was

Hind, but the latest sensational notes was exactly suited to his mind.

"Give it to me, young 'un !"

He took the paper, and opened it, and ran his eye down the column where information was to be found concerning

"Russell scratched, Lord Tom scratched, Blue Bean scratched," he said. "That's all, so far. Sweet Lavender



Beaumont seized Jimmy Silver by the collar and fairly swung him off his feet, but in a moment the Classical chums rushed to the rescue.

"I say! I gave three bob for the ticket—" began Jones minor.
"Yes, I dare say you did; but the horse may be scratched by this time," said Leggett persuasively, "and I have all the risk of breaking bounds to get the paper."

paper."
"Oh. all right!" "Hand over the bob!".

Leggett handed over a shilling, and wrote his initials on Jones minor's slip. Then they parted. Jones minor was anxious to have the sporting paper to know whether his horse was still in the running, and he was not sorry, upon the whole, to hedge a little. Leggett chuckled as he walked away to Beau-Leggett

mont's study.

The astute young financier had done a good stroke of business, from his own

"Hallo," said Beaumont, as he looked up from a yellow-backed novel he was reading, "have you got that paper?"

still the favourite, and Auld Reekie pretty certain to come in second."
"Good," said Leggett. "I've a half-share in Auld Reekie."
"Oh, have you?" said Beaumont, sitting up and looking at him. "Who's got the rest?" got the rest?

"Jones minor of the Fourth."

"Jones minor of the Fourth."

"It's rot for Jones to have him," said Beaumont. "Come to think of it, the favourite is pretty unreliable, and Auld Reekie may pull it off yet. Go and bring Jones minor here."

Leggett grinned and left the study. In few minutes he returned with Jones

'I say, young Jones," said Beaumont, looking up from the paper with a very serious face, "I hear you've got Auld Reekie!"

"I've got half," said Jones minor, oking scared. "Is that the paper, looking scared, Leggett?"

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"Yes," said Leggett unblushingly.
"But you told me—I mean, you never told me-

"Oh, rats! Beaumont's talking to

"I'm sorry for you, young Jones—"
"I—I say, he's not scratched, is he?"
said Jones minor, in dismay, "Don't
tell me he's scratched, Beaument!"
"Not exactly scratched," said Beaumont. "It's pretty certain he'll run, but

mont. "It's pretty certain he'll run, but something's gone wrong with him, and he hasn't an earthly."

Jones minor looked inclined to cry.
"I'm sorry," raid Beaumont. "You're a regular young sportsman, and I shouldn't like you to get hard hit the first time. What did you give for the ticket?"
"Three bob; but Leggett has taken half for a shilling—"

"Oh, he's taken half for a shilling, has he?" said Beaumont. "Well, if you like, I'll take the other half for—for sixpence, and I'll give you Nero!"

nke, I'll take the other half for—for six-pence, and I'll give you Nero!"

"Nero! But he's a rank outsider!"

"Not so much an outsider as Auld
Reekie is now," said Beaumont, smiling.

"But—but if Auld Reekie's no good, what do you want him for?" asked Jones

what do you want him for?" asked Jones minor timidly.

Beaumont frowned darkly.

"I was going to do you a good turn, you ungrateful young hound!" he exclaimed. "But don't sell me Auld Reekie if you don't want to. Get out of my study, confound you!"

"But—but, I say—" hesitated Jones minor.

minor. "Sell, you duffer!" whispered "Beaumont will make it warm Leggett. for you if you get his back up, you know

"I don't mind selling to you, Beaumont," said Jones minor. "I-I'll take

"I don't mind selling to you, Beaumont," said Jones minor. "I—I'll take sixpence, and Nero."
"Just as you like," said Beaumont, with a yawn. "And I'll tell you what, young Jones. If Auld Reekie wins, I'll make it another bob for you. Not that I think he will win, mind. I'm doing this out of good nature."

A prefect was too formidable a person for a lad like Jones minor to argue with

for a lad like Jones minor to argue with, but he couldn't help wishing that Beaumont would keep his good nature to him-

self. He dared not say so, however.
With a hesitating hand, he drew out the ticket, and handed it over to Beaumont. He received in return sixpence, and the slip of paper bearing the name of Nero, onsidered the rankest outsider entered for the Camperdown Cup.

Jones minor, moreover, hardly knowing whether to be pleased or miserable, without the study.

quitted the study.

THE THIRD CHAPTER. Jimmy Silver's Little Deal.

ALLO, young Jones! What's the matter with you? You look as if you were going to your own funeral!"

Jones minor was certainly looking very Jimmy Silver came upon him in the quad soon after breakfast. He was leaning against a tree, his hands in his pockets, and an exceedingly miserable expression upon his face.
"What's the row?" asked Jimmy

Filver.

"That rotten sweepstake!" said Jones sinor. "I've been done!" "Your horse scratched?"

"Oh, yes; but that's nothing. take your chance of that. But I bought Auld Reekie for three bob, and—and—" Jones minor broke off, the tears of

vexation and disappointment welling up

into his eyes.
"Phew!" said Jimmy Silver.
"THE PENNY POPULAR.—No. 253. "Don't do that, old chap. It's not manly, and waterworks are barred in the quad. What's the trouble, anyway? I heard somebody say that Auld Reekie was second favourite, and that there was now even betting on him and on Sweet

Lavender."
"Yes, that's just it. Beaumont led me to think that—that he was no good, and he gave me sixpence—sixpence—and Nero for my ticket," said Jones minor, fairly weeping now. "I sold half to young Leggett, and got sixpence and Nero for the other half. I—I'm out of

Nero for the other half. I--I'm out of it now, and—and—"
"Well, don't blub! You can't wash your ticket back again, you know," said Jimmy Silver practically, though he was touched. "But you've been done-rottenly done! We can't handle a prefect very well. But as for Leggett—"
"Oh, he was in the game with Beaumont. I can see that now."
"Here he is!" said Jimmy Silver abruptly. "Here, Leggett!"
He ran quickly towards the cad of the Fourth, who showed a strong disposition

Fourth, who showed a strong disposition to avoid him.

Leggett, seeing that there was no help for it, stopped.

"Can I do anything for you, Silver?" "Yes; you can give Jones minor back the half of the ticket."
"Can't! I've sold it to Beaumont."
"Is that the truth?"
"Ask Reaumont."

"Ask Beaumont."
And Leggett walked away grinning. And Leggett walked away griming. He was quite secure from reprisals, Jimmy Silver looked puzzled. And Jones minor knuckled his wet eyes. "So Beaumont is the sole owner of Auld Reekie now?" said Jimmy Silver. "I'm afraid your chance is grown for the sole of t

I'm afraid your chance is gone for good,

Jones. It serves you right for gambling. But—well, it's a rotten swindle! Still, you've got Nero."

"I don't suppose he'll run," said Jones minor. "But if he does he'll come in about tenth, I suppose. I wouldn't mind so much, only I sold my silver-handled knife to raise the money, and—and it was a birthday present from my governor, and he's coming down to Rookwood in a few days. And he's bound to miss it, and and ""

And Jones minor's tears flowed afresh. "I think you're the stupidest young ss. I ever struck!" said Jimmy Silver. ass I ever struck! said Jinni, "How much can you get your knife back

"Three-and-six." "Will you sell me Nero?"

Jones minor stared.

"Sell you Nero? It's no good!"
"I know it isn't," said Jimmy Silver.
"But I'll give you three-and-six for Nero, if you like, to get you out of this

"I-I couldn't take it."

"I—I couldn't take it."
"Yes, you can, and shall! Give me
the ticket!"
"I say, this is awfully good of you,
Silver!"

"Rot! Here's the money!"

Jones minor gladly handed over the ip of paper, and took the three shillings and sixpence.

Jimmy Silver thrust the slip carelessly

Jimmy Silver thrust the sip carelessly into his pocket along with the one already there bearing the name of Sweet Lavender.

"Thanks, old chap!" stammered Jones minor. "I say, I'm awfully grateful, you know! I should have got into no end of a row with the governor. If he had a suspicion that I'd been gambling he'd—le'd—"

he'd—"Well, don't gamble again," said lyer. "If three-and-six will "Well, don't gamble again," said Jimmy Silver. "If three-and-six will keep you from growing up into black-guardly habits it's money well spent," "I won't!" said Jones minor solemnly. "I promise you! I've had enough of the

rotten business to last me some time, I can tell you!"

And Jones minor went away in search of the purchaser of his knife with a light

heart.

Jimmy Silver was looking a little gloomy. As a matter of fact, funds were not very high with him just then, and the three and sixpence he had paid to Jones minor left him with only three-pence in the world. And, as the day was a half-holiday, he was likely to want money that afternoon.

When morning school was over, and the Fourth Form poured out of the class-room, Lovell, Newcome, and Raby joined Jimmy Silver.

They were flabbergasted when they heard that Jimmy Silver had bought Nero from Jones minor, for Jimmy did

Nero from Jones minor, for Jimmy did not tell them the reason.

"Why, Nero is the rankest and rot-tenest outsider entered for the race!"

said Lovell.
"I know he is," replied Jimmy Silver.
"But I've done it, and there you are.
Can't be helped now!"

THE FOURTH CHAPTER.

HE Fistical Four threw themselves into the cricket practice into the cricket practice that afternoon with their usual zest, and so did the Modern chums. But when the practice was over, and they left the field, they remembered the race, and, in spite of themselves, they were eager to hear the result of it.

The race was over at four o'clock at the latest, and so the result was already known in London; but when it would reach Rookwood was a question.

A telegram from the racecourse was hardly feasible, and might have led to

The juniors found that the others were as ignorant of the result, and as anxious about it as they were.

"Well, I'm not going to worry about it!" said Jimmy Silver.

The juniors were in their study about six o'clock having tea, when Beaumont the prefect came in. There was a curious expression about Beaumont's face.
"Hallo! Had the news?"

Jimmy Silver.
"What news?"
colouring a little. asked Beaumont,

"About the race! Who's won? Sweet

Lavender?"

"Oh, we haven't any evening papers yet," said Beaumont. "The result will be in the Sunday papers to-morrow. I want to speak to you, Silver."

"Speak away."

"I gave my ticket to young Jones minor," said the prefect. "It was for Nero, you know, a rank outsider. He thinks himself wronged by the affair."

"So he was," said Lovell.

"It was an absolute swindle!" said Jimmy Silver bluntly.

Jimmy Silver bluntly.

"Yes, and—"
"I didn't come here to ask your opinion about that," said Beaumont, who opinion about that," said Beaumont, who evidently had some reason of his own for not losing his temper. "Pve changed my mind about it, and would have taken Nero back; but young Jones minor says he's sold him to you."
"That's the fact."
"Wall I'll be him of you if you like

"Well, I'll buy him of you, if you like. Of course, he's a worthless outsider; but I don't want any fellow to feel that I've done him. I'll give you two shillings."

Jimmy Silver looked closely at the pre-

Although not of a suspicious nature, he was as keen as a Sheffield blade, and he smelt a rat immediately.

"I gave Jones minor three-and-six," he said slowly.

"Very well, If you want to sell, I'll make it three-and-six."

"I don't want to sell."
"I don't want to sell."
"Don't be a fool, Silver!" said Beaumont sharply. "I am willing to give you all you gave Jones minor for a worthless

strip of paper!"

"It's no good beating about the bush,"
said Jimmy Silver abruptly. "If it
were a worthless slip of paper, you
wouldn't give me a red cent for it. You wouldn't give me a red cent for it. You did Jones minor over the matter, and you'd do me if you could. If you really want to buy back Nero, it's because you've got some news from the race-course, and you know he's got a chance of winning, after all!"

"My hat!" shouted Lovell. "That's it! The race was over before four o'clock, and Beaumont has somehow got news—"

news—"
"You may as well own up, Beaumont,"
said Jimmy Silver. "You've had news that the race is won, and that's why you want to buy Nero back!"

Beaumont bit his lip, but did not

Beaumont bit his lip, but did not speak.

"Well, I'm not going to sell," said Jimmy. "I've got Sweet Lavender and Nero, and if either has won I'm going to have the tin!"

"You confounded young fat, suppose it is true?" blurted out the prefect. "Do you think I am going to be dictated to by you? As a matter of fact, I have gone to the expense of wiring to a sporting paper office in London, and I've just had the reply at the post-office. I haven't done it for nothing!"

"No; you've done it to try and swindle Silver!" exclaimed Newcome excitedly. "But you won't succeed, though, you

"But you won't succeed, though, you rotter!"

'Hold your tongue, Newcome!'

"Hold your tongue, Newcome!" I won't hold my tongue! You're trying to cheat Silver!"
"It's all right, kids," said Jimmy Silver. "He can try till he's black in the face, but he won't succeed. I've got the tickets, and I hold on tight!"

Beaumont turned a face inflamed with

Beaumont turned a face inflamed with rage upon the cool junior.

"Stick to the tickets, then!" he exclaimed. "You won't get the stakes!"

"You dare not keep them!"

"You'll see! As a matter of fact, you are not entitled to the stakes. Nero was my horse, and there was really a rule in the competition that no competitor was to be allowed to sell his ticket, to prevent speculation!"

"My hat!" said Jimmy Silver. "My only old sombrero! My ancient tile! If that doesn't take the whole of the giddy biscuit factory! You've just made up that rule!"

made up that rule!"
"Don't answer me! Under the circumstances, the stakes will not be handed over to you!"

"Won't they?" said Jimmy Silver, with a dangerous glitter in his eyes.
"Certainly not! I am willing to give you five shillings for the ticket!"

"Twenty-one shillings, and not a cent less!"
"Then you will have nothing! I—"
"Very well!"
Jimmy Silver walked to the door and

threw it open. Beaumont looked after him uneasily.

What do you mean?" he said.

"Get out of our study! I'm going to have the stakes if I make all Rookwood ring with the matter! As a beginning, get out, you swindler!" "What?" yelled Beaumont, in a rage. "Swindler!" said "Jimmy Silver.

"Swindler!" said "Jimmy Silver."
"Cheat! Thief, if you like that better!"

"Cheat! Thier, if you like that better!"
The prefect sprang towards him.
"By George, I'll make you—"
"You won't make me take back those words! You're a low, dishonest, gambling thief!" said the leader of the Fistical Four, between his teeth. Now-

The grip of the He got no further. The grip of the infuriated Sixth-Former was upon him, and he was fairly swung off his feet. But in a moment Lovell, Newcome, and Raby rushed to the rescue. The big senior and the four juniors, struggling wildly, surged through the doorway, and right into a fellow who was coming quickly along the corridor.

"Great Scott!" exclaimed the voice of Bulkeley. "What's this? You rowing with the juniors, Beaumont! What does this mean?" He got no further.

"Thief!" howled Raby.

Hand over the stakes!

Hand over the stakes!"
"Hold your tongue!" gasped Beaumont, who would have handed over the stakes, or anything else in the world, rather than have been betrayed to the captain of Rookwood.

But Raby was too excited to hear or

"Hand over the stakes!" he bawled. "Silver's won the sweep, and you're not going to-"
Bulkeley's hand gripped Raby by the

collar.

collar.

"Shut up!" he said quietly. "No need to tell all Rookwood! Now, what is this about? I know too much for you to keep it dark. There has been a sweepstake, and you have had a hand in it. Is that it, Beaumont?"

"Suppose it is!" snarled Beaumont.

"Then you're a cad, and you ought to be sacked from the school for encouraging the juniors to gamble!" exclaimed Bulkeley hotly. "Silver, tell me all about it! It's too late to think of keeping the secret now!"

That was plain enough. Silver hesi-

That was plain enough. Silver hesi-

tated a moment, and then explained succinctly.

The prefect listened with lowering

brows. "Is all that correct, Beaumont?" asked

Bulkeley at last.
"About right," said Beaumont, with an attempt at bravado. "It was only a

an attempt at bravado. "It was only a yarn about not handing over the stakes to make him sell the ticket!"
"Liar!" said Bulkeley contemptuously. "You meant to rob him! Not a word! If you answer me back, I'll march you straight to the Head!"
The prefect cowered.

The prefect cowered.

"You are holding the stakes," said
Bulkeley. "It seems that Silver has
won. He will not take the money. The
money will be handed back to every submoney will see the said to the stakes." scriber. You will send me a list of their names, and they will report to me that they have had their money back! Do you understand?"

"I suppose so!" snarled the prefect.

"That's enough. It will be done in an hour, or you'll go up before the Head, and you know what that will mean. Get out of my sight!"

Beaumont slunk away like a whipped cur. Bulkeley turned sternly to the innerest.

cur. Burkerey juniors.

"I am surprised to find you four taking part in a thing of this kind," he said. "I have always looked upon you as worthy to lead the Fourth Form. I am sorry to find myself so disappointed. I have been deceived in you!"

"I say—"
"But—" instify yourselves. I'm

"I say
"But—"
"Don't try to justify yourselves. I'm
disappointed in you—that's all!"

And the captain of Rookwood swung away with a clouded brow.

"He's in a tantrum," said Jimmy Silver uncomfortably. "I know we were wrong, but not so wrong as he thinks. As for the money, rats to that! I don't want to touch money won on a race. But—but it's rotten to have old Bulkeley thinking us a set of cads!"

"He won't let us explain!"

"Well, we can't explain away the fact that we were in the sweep. It's—it's rotten! I'd rather have the worst licking possible from the Head than have old Bulkeley look at me like that! But we'll make him see yet that we're not the rotters he seems to think!" exclaimed Jimmy Silver. "We'll show him that we're fit to be the top of the Fourth Form! And, by Jove, let any chap ever propose a sweepstake again in my hearing, and I'll make him think an earthquake has fallen on him!"

And the chums of the Fistical Fourgay an emphatic assent.

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gave an emphatic assent.

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