Grey Timothy

By
Edgar Wallace

Grey Timothy

I. INTRODUCES THE CALLANDERS

Brian Pallard wrote to his uncle:

"Dear Uncle Peter,—Though I have never seen you, I have heard my father speak so highly of your many qualities that I am looking forward to seeing you and my cousins, on my visit to England. As you know, I was born in Kent, though everybody here regards me as Australian bred. Is that a tribute to my temporary sojourn at Oxford, or is it not?

Anyway, I will let you know just when I arrive. I am sending this to your office, because I do not know your address. I have been having a great time in Melbourne.—Yours ever,

Brian P."

Mr Peter Callander wrote back.

It was a letter carefully considered, and as carefully worded; every comma was in its place, every 't' was crossed. It was the type of letter you might suppose that a conservative Englishman doing a conservative business would write.

It was a letter harmonizing with his correct frock-coat of conservative cut, his plain trousers, his cloth spats and his heavy watch-guard. It was a letter one would expect from a thin-faced man with grey hair, straight black eyebrows, cold, suspicious eyes that queries your bona fides through gold-rimmed glasses, and lips a trifle thin and tightly pressed.

It ran:

"Dear Sir,—I have your letter (undated) addressed from the Sporting Club of Melbourne, and I note its contents. I am gratified to learn that your poor father had so high an opinion of me, and I am sure no man held him in greater esteem than myself. I shall be glad to see you if you will write making an appointment, but I am a very busy man.

Unfortunately, you are not without fame—or perhaps I should say- notoriety. The halfpenny press, in its anxiety to disseminate rather the sensational than the useful, has made no secret of your transactions on the Australian turf. Such head-lines as 'Pallard the Punter wins another fortune', or 'Pallard the Punter's sensational bet', neither edify nor please me. Frankly, they fill me with a sense of humiliation and shame that one, who is my kinsman, should have so far descended the slippery path of Sin that ends in Ruin and Despair, and that one so gifted with Fortune should embark upon a gambler's career. Of all forms of gambling perhaps horse-racing is, to my mind, the most abhorrent. That so beautiful a creature as the horse—the friend of man—should be debased so that he becomes the enemy of man is at once pitiable and, I speak in all solemnity, degrading.

I shall, as I say, be prepared to meet you, but I regret that I am unable to offer you the hospitality of a home which shelters my son, untouched by the world, and my daughter who has inherited all her father's instinctive distaste for those forms of amusement which appeal to you.

Yours very faithfully,

Peter Callander."

This letter, Mr Callander read and approved, lifting his pen deliberately to put a comma here and dot an 'i' there. When he had finished it, he folded it neatly and inserted it into an envelope. He licked the envelope down, stuck a stamp on the north-west corner, and rang his bell.

"Post this," he said. "Has Mr Horace called?"

"Yes, sir," said the clerk who had answered the summons; "come and gone. He said he would call back—he has gone on to meet Miss Callander."

"That will do, thank you, Mr Russell," said Peter Callander, with a courteous nod of his head.

That was a trait in which he took the greatest pride. He was an intensely courteous man to his dependents. He invariably raised his hat to the salutation of the porter who guarded the entrance of Callander & Callander's. The meanest officeboy that ever stole stamps was sure of a kindly nod and a friendly pat on the head. He addressed his junior clerks as 'Sir', and carried with him that air of genial benevolence which so admirably suits white hair and plaid trousers.

It is true that he paid his clerks at a poorer rate and worked them longer hours than any other employer of his standing in the City of London. It is true that he visited the office-boy, when his peculations were discovered, with the utmost rigour of the law, and was adamantine to the weeping mother and pleading father. It is equally true that he was always setting mean traps to test the honesty of the juniors to whom he said 'Sir'; but in all things he was courteous.

Having disposed of his immoral relative to his own satisfaction, Mr Callander proceeded to deal with weightier matters, such as the one-sixteenth rise in Anglo-Japanese Rubbers, the report of the Siamese Railways, the fluctuations of the Russian Threes, and the iniquitous rig in West Suakim Gold Syndicates, so ruthlessly, fearlessly, and disinterestedly exposed by the public-spirited editor of The Gold Share Review.

It may be said that this gentleman had persistently refrained from publishing the advertisements of the W.S.G.S., because the syndicate had so persistently refrained from sending those advertisements to him.

Mr Callander read the slashing attack with peculiar pleasure. For one reason, he hated doubledealing and trickery; for another reason, he had sold all his West Suakims before the depreciation had set in.

He had finished the review with a shake of his head, which signified his complete agreement with the writer, and was noting down some personal transactions of the day in his private ledger—a little red book with a Yale lock—when his son was announced. He looked up with a smile of welcome.

Horace Callander was a slight young man of middle height, with a full, effeminate chin, large eyes, well shaded with long lashes, a well-proportioned face, and a trim figure. He had as trim a moustache, so trim, in fact, that it had the appearance of having been painted on his face by Michael Angelo—this is the view of one who did not love Horace Callander.

Symmetrical is the word that described his appearance, deferential his attitude.

His voice was musical and well-pitched, being neither too loud nor too soft.

The girl who entered the room behind him—it would have struck the observer as strange that this perfect young gentleman did not open the door for her and allow her to enter before him—was made on different lines.

She was fair and tall, taller than her brother. Her figure was slim, and she moved with the freedom of one who loved the field and the road. Her head was well set on a pair of graceful shoulders and crowned with magnificent hair of that hue which halts midway between gold and russet-brown. Two big grey eyes set in a face of delicate colour; a pair of generous lips and a straight little nose, she resembled her brother only in respect to the quality of her voice.

"Well, my dear?" said Mr Callander. It was his son he addressed in such tones of affectionate pride. "So you've been to fetch this sister of yours? And how is Gladys, eh?"

She bent down to kiss his cheek, and he submitted to the indignity with great resignation. It was his practice to address her always in the third person. It was a practice which had began in banter and ended by becoming a custom.

"Dear Gladys was annoyed," said Horace, with habitual tenderness, "and really it is very distressing —"

"Distressing!" She did not wait for her father's invitation, but seated herself in one of the luxurious arm-chairs of the room. "It is abominable that a man, having any pretensions to decency, should get himself talked about, and not only himself, but us!"

Mr Callander looked from one to the other in perplexity, and Horace drew a neatly folded evening newspaper from his pocket.

"It is Pallard," he explained in a hushed voice.

"Confound the fellow!" gasped Mr Callander, "what has he been doing—and, as you say, surely I am not mentioned?"

He seized the paper and wrenched it open.

It was a common evening paper published at a price which alone proclaimed its infamy, and the news had evidently been extracted from a morning paper.

Mr Callander gasped again.

In the most prominent part of the front page, sandwiched between an interesting inquest and the no less fascinating particulars of a divorce case, were the head-lines

PALLARD THE PUNTER'S PARTING COUP.

WINS TWENTY THOUSAND POUNDS

"TO PAY HIS EXPENSES HOME."

CAREER OF THE GREAT TURF SPECULATOR.

And if this, and the cablegram which followed, was not bad enough, there was a subjoined paragraph:

"Mr Brian Pallard, who has made turf history in Australia, has earned distinction in other branches of sport; he won the middle-weight at the Public Schools Competitions-Amateur light-weight; he is reported to be enormously wealthy. He is a near relative of Mr P. Callander, of the well-known City firm of agents."

"Infamous!" said Mr Callander. He said it without heat, but with great intensity. "I am not so sure that this isn't libellous, Horace."

Horace shook his head doubtfully, thereby expressing his opinion that he wasn't sure either.

"It isn't libellous," said the girl, her straight brows puckered in a frown; "but it's awfully uncomfortable for us, father. I wish these newspapers wouldn't publish such things."

"It's a craze," said Horace thoughtfully. "A man I know in the City—you know, Willock, father—he's the president of our Art Circle, and knows all these journalist people." Mr Callander nodded his head. "He says that things were awfully dull, and one of the big dailies was struck with the idea of working the colonies up and all that sort of thing. So it cabled all its correspondents, and Pallard happened just then to be the best talked of man in Melbourne, so the correspondent wired about him."

Mr Callander rose from his desk, smoothing his coat.

"It is simply deplorable," he said.

"Thank goodness he's in Australia!" added his daughter with a note of relief.

Mr Callander looked at her for a long time.

"He's not in Australia, or, at any rate, he won't be for long; he's coming home."

"Coming home!" exclaimed Gladys in horror, and Horace allowed himself to say, "Confound it!"

"Yes, he's coming home," said Mr Callander moodily. "I had a letter from him only this morning—and can't you read? 'Parting coup. Expenses for his trip home'—that's England. All these Colonial fellows call England home."

"Infernal cheek!" murmured Horace.

"Coming home?" said the girl in distress. "Oh, surely not!"

"We can't know that sort of man, father." Horace and his proud parent smiled.

"You shall not know him, my dear," he said. "I shall meet him here, alone."

He waved his hand round the room heroically. It was as though he anticipated a worrying time with a tiger.

"I know the kind of person he is," he said. "I have to meet all types. He is probably a stout, coarse, young man, with a loud voice and a louder suit—if you will forgive the vulgarism. I know these hard-drinking, hard-swearing ruffians. I hate to say it of my own sister's child, but I must be just." He took his umbrella from the stand by the wall, smoothed his glossy silk hat, and carefully adjusted it to his head. "Now, my dear, I am ready," he said.

He took his son's arm and walked to the door. It opened before he reached it, and his confidential clerk handed him a telegram.

"Excuse me," he said, and opening it, read:

"PLEASE CONTRADICT STATEMENT IN THIS MORNING'S PAPERS THAT I WON MONEY YESTERDAY AT FLEMINGTON. CABLE IS A FAKE. I LEFT MELBOURNE WEEKS AGO."

Mr Callander read the wire again and groaned. It was inscribed, "Handed in at Southampton Docks."

Pallard the Punter had arrived.

II. AND A VISITOR

Mr Peter Callander lived near Sevenoaks in a lovely old Georgian house, big enough and important enough to be referred to as a 'seat', surrounded by grounds sufficiently extensive to be referred to as an 'estate'.

He had the ordering of its furniture, which meant that it was severe and comfortable. There was no Mrs Callander. She had died when Gladys was a baby of embarrassing diminutiveness. She had been many years younger than her husband, and Gladys often indulged in the disloyal speculation whether her mother had worried herself to death trying to understand her husband, or whether she understood him too well and accepted oblivion cheerfully.

For Gladys had no illusions about her father. Worthy man as he was, admirable pillar of society, she never deceived herself as to his limitations.

Three days after the coming of the telegram which announced the arrival of the infamous Pallard, she was walking up and down the lawn before Hill View —so Mr Callander's country called—awaiting her father.

Horace was amusing himself with a croquet mallet. He was passionately fond of croquet, and was one of the best players in the county: this game and painting were his two known vices. He was of the pre-Raphaelite School and specialized in willowy maidens with red hair.

Now he threw down his mallet and came across the lawn to his sister, his hands thrust deeply into the pockets of his grey flannel trousers.

"Aren't we going to have tea or something?" he asked.

"Father promised to be here by five," she said; "but if you can't wait, I will get something sent out to you."

"Oh, don't bother!" he said. He took a silver case from his pocket, selected a Virginian cigarette and lit it. "I wonder if father has seen that man?" he asked.

"I shouldn't imagine so," she answered dryly. "I hardly think that his enthusiasm for meeting us would survive father's letter."

"Yes, it was pretty warm," admitted Horace admiringly. "The governor can be awfully cutting. By the way, Gladys dear, did you speak to him about—you know?"

A little frown of annoyance gathered on her forehead.

"Yes," she said shortly, "and I wish I hadn't. Why don't you ask him yourself?"

"I've had my allowance, and, to be perfectly frank, I've used it up," he confessed. "Wouldn't he let you have any money?"

"No," she said.

"You didn't say it was for me?"

"Oh, don't be afraid," she said coldly. "If I had said it was for his dear chickabiddy, I should have got it. You had better ask yourself."

The young man threw his cigarette away.

"You're very unfair, Gladys," he said with a reproving shake of his head; "very unfair. Father thinks no more of me than he does —"

"Fiddlesticks!" interrupted the girl, with a little smile. "Why don't you own up like a Briton? And why don't you tell me what you want the money for? Father isn't a niggard where you are concerned. He paid twenty pounds into your account not much more than a week ago. The bills for all your pastime material go straight to him; you do not even pay for your clothes or cigarettes."

"I have a lot of expenses you know nothing about," he began roughly, when the hoarse boom of Mr Callander's motor hom sounded on the road without, and in a second or so his handsome car came into view round the clump of laurels which hid the lodge end of his restricted drive. He descended with the weary air of a man who had done a day's work and was conscious of the fact.

At the sound of the motor horn two servants had hurried from the house, the one with a silver teatray, laden with the paraphernalia for afternoon tea, another with a wicker-work table.

Horace collected three chairs, and into one of these his father sank.

"Ah!" he said gratefully.

"Well, father," said the girl, as she handed him his tea, "we are anxious to hear the news. Did you see our terrible cousin?"

Mr Callander, sipping his tea, shook his head. "I did not, but I spoke to him." He put down his cup. "You would not imagine that, after receiving such a letter as I sent him at his hotel, he would wish to communicate with me again. Yet this morning he rang me up—actually rang me up!"

"Impertinence!" murmured Horace.

"So I thought, and the voice!" Mr Callander raised his hand in despair. "Coarse, uneducated, raucous. 'Is that Callander's', he said: 'it's Misther Pallard of the Great West Central spakin'. I want to get through to ye're boss.'"

Mr Callander was an excellent mimic, and Gladys shuddered as he faithfully reproduced the conversation.

"Before he could get any farther," said Mr Callander solemnly, "I said,

'Understand once and for all, Mr Pallard, that I want to have nothing to do with you.' 'It's the boss I'm wanting', said the voice. 'I am the boss', I said—it is a word I hate, but I used it. In reply there came a profane expression of surprise, which I will not repeat. I put the receiver on, and there was an end to the conversation."

"And an end to him," said Horace decisively. "What a brute!"

Gladys said nothing. She was conscious of a sense of disappointment. Without definite reason she had expected that Pallard, rascal as he undoubtedly was, would have cut a more heroic figure; somehow the description her father gave did not tally with the picture she had formed of this gambler from his letter. She had hoped at worst only to be shocked by her erratic relative; as it was, both her taste and her principles were offended.

Mr Callander went into the house to change. It was his practice to play a game or two of croquet with his heir before dinner, and since Horace had returned to his mallet, Gladys was left to her own devices.

She was debating in her mind whether she should go into the drawing-room and relieve her boredom with the elusive Grieg, or whether she should inspect the farm, when an exclamation from her brother arrested her.

"I say," he said, looking at his watch, "I'm expecting a man to dinner — Willock; you've heard me speak of him. Could you drive down and meet him, Glad? He's coming to the village station, and he'll be there in a quarter of an hour."

She nodded.

"I'll walk down," she said. "I want something to do."

"I'd go myself, but father is very keen on this game."

"Don't bother. I dare say Mr Willock will survive the shock of being met by a girl. What is he like?"

"Oh, he's a very decent chap," said Horace vaguely.

She ran into the house to get her hat and a stick, and in a few minutes was swinging across the fields, taking the short cut to the station.

It was a glorious evening in early summer, and as she walked she whistled musically, for Gladys Callander had many accomplishments of which her father never dreamt.

She reached the station in good time. The train was ten minutes late, and she

had time to get to the village to re-post a little parcel which had come to her that morning.

She hated doing so, for the parcel had contained an Indian shawl of the most beautiful workmanship. With it had come a card: "From Brian to his cousin."

She could do no less than return it; it was a lovely shawl, and she sighed resentfully as she affixed the stamps which would carry it back to the donor.

She came to the station platform just as the train steamed in. Only one passenger alighted and instinctively she knew that this was her visitor.

He was a man a little above medium height, straight shoulders, and erect. There was nothing of the artist in his appearance, though the face was intellectual and the humorous blue eyes, no less than the well-shaped, sensitive lips, told of imagination. He was clean-shaven, and might as well have been an actor, a barrister, or a doctor as an artist.

He saw her coming and walked to meet her with outstretched hands.

"I am Miss Callander," she said demurely. "My brother asked me to meet you."

"Gladys Callander, eh?" he said, with a smile. "I'm jolly glad to see you."

His greeting was a trifle warm, but one forgives the artistic temperament much.

"I'll send a man for your things," she said. "You don't mind walking?"

"Love it," he said briefly.

They were chatting as if they had known one another all their lives before they had left the village. There was something very fresh and delightful about him. He invigorated her by his very vitality. She found herself laughing at his dry comments on railway travelling—he had come by a slow train—and fascinated by his terse judgment. Very slowly they walked across the fields, and, to her amazement, she found herself exchanging confidences with this unknown artist.

"I suppose Horace has told you about our cousin," she said. "Oh, yes, I remember, he told me he had; isn't it annoying?"

"I'm afraid I don't know all your cousins," he smiled apologetically; "but whichever one annoyed you deserves something with boiling oil in it."

He was so sincere in his bloodthirsty allocation of punishment that she flushed

and was, for a moment, confused.

"Lead me to our cousin," he said, and struck a little attitude which turned her confusion into laughter. "Let me at him!"

"Really, you are very ridiculous!" she laughed, "and I hardly know what you will think of me allowing you to behave like this."

"I exonerate you from blame," said the visitor cheerfully. "Nobody can be responsible for what I do, except me—and I am superior to all criticism."

"Indeed," she said, with polite incredulity. She felt it difficult to maintain a conventional gravity under the influence of his boyish nonsense.

"I am, indeed," he went on seriously. "I am Fortune's favoured child: criticism and reprobation trickle off my back as water from a duck's. A sense of my rectitude, combined with a spirit of toleration for the unrighteousness of others, gives me that lofty feeling which is the peculiar possession of the philosopher."

"You've been reading Shaw," she said reproachfully.

"He wouldn't thank you for mentioning it," he said. "No, my absurd view of life is my very own."

They were approaching the house now. A side wicket, which opened on to the field—Mr Callander called it a 'paddock'—gave them access to the grounds.

She unlocked the door with a key she took from her chatelaine, and invited him in. They walked through the shrubbery at the side of the house on to the lawn.

Horace and his father were playing croquet, and an interested spectator was a stem young man with a straggling beard. A wild thought struck Gladys for an instant that possibly this was the dreadful cousin, but a second glance reassured her.

The stranger was much too respectable.

Horace looked up as she crossed the lawn.

"Hello, Gladys," he said with a smile, "had your journey for nothing, eh? Mr Willock came by the fast train to Sevenoaks and drove out. Permit —"

He was introducing the stern stranger when he saw the look of anguished embarrassment on his sister's face.

Simultaneously Callander senior demanded in his most benevolent tone:

"And who is Gladys's friend?"

She looked round at the young man, who, hat in hand, stood awaiting introduction to the family circle.

He, at any rate, was neither embarrassed nor abashed, for he walked forward with a smile and grasped the outstretched hand of Mr Callander.

"I really believe you don't remember me, Uncle Peter," he said reproachfully. "I am Brian Pallard, and I must say it was immensely decent of you to send my cousin to meet me."

III. MR PALLARD DOES NOT STAY

There was an awful silence.

The speechless Mr Callander stood shaking his nephew's hand mechanically. Horace, struck dumb with amazement, could only stare, and Gladys looked from one to the other helplessly.

"I'm afraid," began Mr Callander, summoning his reserve of dignity, "that this visit —"

"Quite so, quite so." Brian patted him affectionately on the shoulder. "Very upsetting, very upsetting."

"I wrote to you —" Mr Callander made another attempt.

"I know, I know," soothed the youth kindly. "Let bygones be bygones; never," he said, impressively raising his hand, "never let the incident be referred to again."

Mr Callander was left with the sense that he was distinctly forgiven.

"And this is Horace?" smiled Brian, and took the limp hand of the other. "I have heard of you. I was reading something about you in one of the magazines — 'the man with the Rossetti touch', wasn't that it?"

Horace blushed and coughed. This dreadful man was not so bad.

"This is Mr Willock." He introduced his friend awkwardly. "President of our

Art Club, you know."

"Charmed to meet you—the Gresham Art Club, of course," said Brian Pallard. "Let me see, you became president last year, didn't you, after Tyler?"

Mr Willock, who was not so fierce as he looked, was visibly gratified.

"A very interesting club," said Brian admiringly; "one of the most progressive of the art clubs, if I may be allowed to say so"—Mr Willock bowed—"and one," Brian went on enthusiastically, "that has rendered no small service to the country. Its work in connection with the purchase of the Morby Valasquez will, I think, be remembered for some time."

"Really," murmured Horace in his sister's ear, "this chap is a great deal smarter than we gave him credit for. Really —"

She made no reply. Her cousin's easy progress was fascinating. Nor was Horace the only one affected by this presentable young man. Mr Callander senior found his feelings undergoing revolution. From the chaos of mind induced by the sudden apparition of the Banned Relative there was emerging a certain irritable approval. For, villain as the man was (he told himself), he, at least, had a mind capable of appreciating Horace and his work. There was, perhaps, thought Mr Callander, something in him.

"H'm, Brian," he said mildly, "we are, of course—er—glad to see you, though you will understand, of course, that—er, our ways are not exactly—in fact—nor your ways."

"That I understand, Uncle Peter," said Brian soberly; "and I will endeavour to remember it. If you detect even a suspicion of unconscious superiority in my tone, I beg that you will give me, so to speak, a moral kick under the table. I am conscious," he added, "of my own weaknesses."

"Very proper, very proper," said Mr Callander in a haze; "but there is one subject—just a moment."

He caught his nephew's arm and led him out of earshot of the others.

"As men of the world," he murmured, "we will agree to taboo—er — horses?"

"Horses?"

Brian raised his eyebrows.

"Racehorses," urged Mr Callander; "we won't talk of them, at dinner, you know."

"Oh, I see," Brian smiled. "You wish me not to say anything about my horses?"

"Exactly," beamed Mr Callander.

"Why, of course, I shan't," declared the young man heartily. "I'm awfully particular about that sort of thing."

"Quite right, quite right."

"One gasses about a horse at a friend's table," the other went on virtuously, "and before you know where you are, he's stepped into the ring and spoilt your market. No, sir, I shall not talk about horses."

Again Mr Callander did not know whether to be annoyed or pleased. He was very thoughtful when they rejoined the party. He knew little about racing, but he knew enough to realize the significance of market spoliation. He took little part in the discussion that followed for many reasons, not the least being sheer inability to follow his smooth-tongued nephew in his appreciation of Watts, Rossetti, and other mysterious creatures.

"You will, of course, stay the night," he ventured to interrupt.

"Oh, indeed, yes," said the cheerful Brian. "I thought of staying a few days."

"Oh, yes," said Mr Callander weakly.

The party made a move inside to dress, and Gladys, who had been a silent listener to her eloquent cousin, found herself walking in the rear with him whilst he expatiated on the brilliancy of the pre-Raphaelite School.

"They give us form," he was saying, with his curious intensity; "they give us thought—it isn't only the colour. Excuse me." He sneezed violently, and in grabbing a handkerchief from his pocket, he pulled out two little books.

Before he realized it she had stooped and picked them up. She glanced at the titles, and a smile struggled for expression at the corners of her mouth.

He took the books from her hand and hastily pocketed them.

"Then again," he went on, "look at the spirituality of Watts —"

"Humbug!" she said in a low voice. "Eh?"

"Blatant hypocrite and humbug," she said.

He stopped. "May I ask why you thus upbraid me?" he demanded sternly.

"You come here talking like a Christy's catalogue," she said, "with a Directory of British Art Schools in one pocket and a little handbook on the pre-Raphaelite painters in the other."

"Why not?" he asked, unashamed.

"Until this morning you never heard of the pre-Raphaelites, and were ignorant of the existence of the Gresham Art School. You swotted them up in the train."

He met the accusation without flinching.

"Perhaps you're right," he said, "though you are wrong to say I know nothing of the pre-Raphaelites. I once had a horse called Dan Rossetti—he was by Raphaelite, from the dam of St. Artist, and she was by a son of Toxophilite out of Queen Nudge by Birdcatcher —"

"You came here deliberately intending to get into father's good graces —"

"You are wrong," he said quietly. "Whether I am in your father's good books or not is a matter which does not concern me. After his rudeness to my Irish valet this morning—a man who has descended from the kings of Ireland—I nearly let your father slide."

"Then why did you come?" she challenged.

"It is a case of self-discipline," he replied. "I was determined that I should like your father. I did not care whether I was in his good books; I was determined that he should be in mine."

"I think you are very horrid," she flamed.

"Moreover," he continued, "I am a rich man. I must have an heir. My solicitor chap told me the other day that I ought to make a will. Now, I am very keen on making a will; it is one of the joys of life that has never been mine. But how can I make a will until I see who is worthy of inheriting my fortune?"

She made no answer. They were in the big hall by now, alone, for the rest of the party had gone to their several rooms.

"And I have decided," he said.

She pushed a bell by the side of the big open fireplace.

"I am glad to hear it," she said.

"I shall leave everything to you," he said deliberately.

"Don't you dare!" she said with some violence. "When the mourners have

returned," he went on sadly, "and they are sitting round the darkened room drinking my port and eating my biscuits, the lawyer will read the one simple, but touching clause: 'To my beloved cousin, Gladys Mary —'"

"My name isn't Mary."

She could have bitten her tongue at her folly.

"I don't know your second name," he said calmly, "but I will find out — 'To my beloved and ever gentle cousin, Gladys Blank Callander, I bequeath the residue of my estate as a slight recompense —'"

A servant made his appearance.

"Show Mr Pallard to his room," said Gladys. He followed the man upstairs and, reaching the first landing, he leant over and fired his parting shot. "You must hear the last paragraph," he said, "after dinner. It is an injunction begging you to avoid gambling and —"

She beat a hurried retreat.

She was prepared to be very frigid and distant to him at dinner—so she told herself as she dressed. The man was already on the border-line of insolence. His conceit was abnormal ... Was it conceit? Or was he laughing at himself all the while?

For there was, when he spoke, a dancing merriment in his Irish eyes, and through his mock, solemn speeches she detected the ripple of a little stream of laughter. Still he was distinctly the type of man to be suppressed.

She smiled at her image in the glass as she recalled his glib art passages. He had discovered that Horace was interested in art, the magazine article had put him on the track, and with a pertinacity worthy of a better cause, he had read up the subject. A directory had told him all that he wanted to know about the Gresham School. "You succeeded Tyler," the humbug had said, and poor Mr Willock had imagined that his Presidency was world-famous!

She came down to the drawing-room three minutes before dinner and found a new- comer. She remembered with annoyance that this was the night that her father had invited Lord Pinlow to dinner.

He was standing with his back to the fire as she came in.

"How do, Miss Callander; hope I'm not keepin' the fire from you; these June nights can be jolly chilly."

His lordship was a big young man, broad-shouldered and stout, and from the

crown of his wellbrushed head to the tip of his patent-leather shoes he was a picture of a perfectly dressed man-about-town. Lord Pinlow's career had been a varied one. Starting life with an estate mortgaged to its utmost capacity, he had, by sheer perseverance and a magnetic personality, more than doubled its indebtedness. His imperial 'I O U's' were held in every city of the Empire; his all-red route from London to Hong Kong, from Brisbane to Victoria, B. C., was studded with promises to pay which had never been fulfilled.

But he had avoided bankruptcy, and he knew people. Moreover, he had a house in the neighbourhood and was useful to Mr Callander, for even a discredited peer has more influence than the bourgeoisie of unimpeachable integrity.

Gladys gave him a little nod and looked round. Mr Callander was turning over the leaves of a book which had arrived that day, and Horace was looking over his father's shoulder. There was nothing to do but to entertain the guest. Knowing his limitations, she kept to the wellbeaten path of cub-hunting, retriever-training, and the puppies of the Vale Hunt.

Her father looked at his watch and clicked his lips impatiently.

"Your cousin is late," he said severely. Gladys felt that the responsibility, not only for his tardiness but for his very relationship, was being thrust upon her, and resented it.

"You probably know father's nephew," she said with malice. "You were in Australia, weren't you?"

"Twice, my dear lady, twice," admitted the pleasant baron lazily. "But I met so many people."

"Brian Pallard?" she suggested.

Lord Pinlow frowned a little.

"Oh, that fellow!" he said contemptuously.

The girl flushed red at his rudeness.

"He is my cousin," she said icily.

"Oh, I'm awfully sorry," apologized his lordship, without in any way appearing to be deeply affected; "rather a weird bird, isn't he?"

She made no answer. She was boiling with wrath, wrath at the man's boorishness, wrath with Brian Pallard, firstly for coming, and secondly with being late. Five minutes passed, then Mr Callander rang the bell.

"Go to Mr Pallard's room and ask him—Oh, here you are!"

For at that moment Brian came in.

"I'm sorry to keep you," he said graciously; "but a little oversight detained me."

He looked particularly handsome in his evening clothes.

The tanned, clear-cut face was browner against the snowy expanse of shirt, the figure more graceful in the close-fitting coat.

"Let us go in," grumbled Mr Callander, and led the way to the dining- room.

Gladys took one end of the table. On her left she placed Brian; on her right the untidy Mr Willock. Horace sat on his father's left and Lord Pinlow on his right. This brought Pinlow next to Brian.

"I had forgotten," said the girl as she seated herself; "you don't know Lord Pinlow."

"Oh, yes, I do," responded Brian cheerfully; "we're old acquaintances, aren't we, Pinlow?"

She noticed that he did not offer his hand to his fellow-guest.

"We've met, I think," growled the other, without turning his head.

"I think we have," said Brian carefully.

"I've a private word for you," he said, turning to the girl and lowering his voice.

"I'd rather you hadn't, Mr Pallard," she said severely; "and I think that I ought to tell you that father was very annoyed with you. He is a stickler for punctuality —"

"Quite right, so am I," agreed the young man, "though punctuality is the thief of time. Think of the time one wastes turning up to meet a chap whose watch is ten minutes slow. But I couldn't help being late for dinner."

Gladys stirred her soup, taking no advantage of the unspoken invitation to question him further.

"I had a job of work to do," he tempted her, and she fell.

"Pre-Raphaelite study?"

He shook his head.

"'You wrong me, Brutus, in every way you wrong me'," he quoted, and leaning over he whispered, "Clothes!"

She looked at him wonderingly.

"Clothes," he repeated. "Trousers, vest, coat, shirt, collar, tie, and magnificent pearl stud."

"What on earth do you mean?" she demanded.

She looked for the 'magnificent pearl stud', womanlike, and observed its presence.

He was laughing with his eyes at her bewilderment.

"Fair lady," he said; "railway station—'send a man to bring your bag'—oh, cousin!"

"And I didn't send the man!" she said penitently. "Oh, I'm so sorry!"

He waved her sorrow out of existence.

"Don't mention it," he said magnanimously. "I enjoyed the walk across the fields. The wicket was closed, but I climbed the wall. Let us talk about art."

He raised his voice at the last sentence and beamed on Mr Willock.

IV. AN OLD ACQUAINTANCE

From thence onward the conversation at one end of the table, and diagonally so far as Horace was concerned, ran in the direction of 'atmosphere', 'feeling', 'line', and 'tone'.

Gladys listeners with the shocked admiration one directs to the prisoner who, in the witnessbox, details his long record of criminality.

Now and then she interposed a question with, it must be admitted, no other object than to trip up the earnest young man on her left.

"Have you ever studied art?" she asked sweetly.

He shot a reproachful glance in her direction.

"Not seriously," he said, "though I have read a great deal on the subject."

She remembered the two little books and was silenced.

Pinlow played no part in the conversation. He was a man who took his meals very seriously. He drank more than was usual, Gladys observed with apprehension. Lord Pinlow was inclined to sentiment under the genial influence of wine; he was also a little argumentative. They had reached the last course before Mammon, as represented by Mr Callander and his friend, co-mingled with art, and the talk ranged between the rubber boom and the Renaissance.

In the midst of a learned dissertation by Mr Willock upon Light Value, Pinlow half turned in his chair so that he faced Brian.

"I've met you somewhere, Pallard," he said aggressively. "Now where was it? Racing, or at the Club?"

"I forget exactly," said Brian carelessly, and would have switched off in the direction of pictures.

"Were you the man who owned Flying Fancy?" asked Pinlow.

"I had an interest in her," replied the other shortly.

"Ah, I remember you put the yarn about that the filly was lame, and she won the Merchants' Handicap. Rather clever!"

"Very," said Brian dryly. "She went lame in the morning and was apparently all right in the afternoon. I ran her because she had been backed by the public and I wanted them to have a run for their money."

"Yes, I know," the tone of the big man was offensively sceptical. "I'm an old hand at the game, Pallard, my boy. She ran for your money too."

Brian heaved an impatient sigh.

"I did not back her for a shilling," he said shortly.

Gladys made a frantic attempt to lead the conversation back to less contentious paths, but Pinlow was persistent.

"You can do these things in Australia," he said. "The stewards wink at them; but, take my advice, my friend, and don't try the same game here."

Brian's face went suddenly white, then red again, and the lines at the comers

of his eyes went straight, and he looked at his tormentor from under his bent brows.

"Lord Pinlow," he said, "I could go back to Australia to-morrow and walk on to any course and be welcomed. Not every man who has stood on the members' stand at Flemington could say the same."

His straight glance was a challenge which Lord Pinlow did not accept. Instead, he laughed, and refilled his glass.

"Ah, well," he said, "it is a curious world."

With which indefinite observation he contented himself for the time being.

Brian turned and met the troubled eyes of the girl at his side with a smile.

"In forbidden territory," he excused himself; "but it really wasn't my fault. Anyway, let us to our muttons."

But Pinlow had not finished. He chose the moment to discuss with Mr Callander the evils of racing. Scraps of the conversation floated down to the nervous girl who strove a little incoherently to prevent the conversation flagging.

"No honest man can make racing pay," drawled the insistent voice. "... fools make money by sheer luck, rogues by sheer swindling ... in a country where stewards can be got at, of course it is easy to avoid exposure ..."

Mr Callander twisted uncomfortably in his chair. It did not lessen his discomfiture to realize that all Lord Pinlow said, he would at another time, and under happier circumstances, have most heartily endorsed.

Dinner was through none too soon, and with visible relief Mr Callander caught the eye of his daughter and rose. Gladys had no time to do anything else than award the young men at her side the briefest of sympathetic smiles, then she escaped to the drawing-room.

"We will have our coffee in the billiard-room," said Mr Callander, and in twos and threes the party strolled off to that haven.

Pinlow came in with his host, last of all.

"I'd like you to be a little more gentle with my nephew, Pinlow," said Mr Callander pleadingly. "After all, you know, he is my relative, and though I abominate his—er—eccentricity, I've got to—you understand."

"Oh, he won't hurt," said the other with a laugh. "I've got quite an account to

settle with that young gentleman." He swaggered into the billiard-room just as Brian was taking an experimental shot.

"Do you play, Pallard?" he asked, and took up a cue.

"I play," said Brian, and looked at him curiously. "I will play you a hundred up for a fiver."

"No, thank you."

Lord Pinlow laughed.

"Don't play for money, I suppose; really you racing men —"

Brian swung round, a little smile on his face.

"We racing men," he mocked; "aren't you a racing man?"

"Not exactly," said Pinlow, knocking the ash off his cigar.

"If by 'not exactly' you mean that you race under an assumed name," said Brian, "I take you."

"My assumed name, as you call it," retorted his lordship, growing red, "is registered and it is quite permissible."

"Quite," said the other.

He had turned to the table and was playing losing hazards off the red.

"I heard you saying something about venal stewards to my uncle." Brian put down his cue to face Lord Pinlow. "Did you tell him that I am steward of a little meeting outside Sydney?"

"I gave him no information about you that all the world doesn't know," snarled the other.

"Did you tell him that, as steward, I had you before me for pulling a horse; and that, because you were a visitor and we didn't want a scandal, we did not wam you off."

"You're a liar!" said Pinlow hoarsely.

Brian laughed, and then suddenly:

"We will adjourn this discussion till another day," he said, for the billiard-room door had opened to admit Gladys.

But Pinlow in his rage was in no mood for adjournment.

"I was exonerated," he cried, striking the edge of the table; "d'ye hear? You hadn't that much evidence against me."

Brian shrugged his shoulders.

"We warned off the jockey on the same evidence which exonerated you," he said.

"Stop!"

It was Mr Callander. He had been an agitated spectator of the scene between the two men. Now, as a cumulative sense of outrage grew on him, his indignation got the better of his nervousness. It was monstrous! Here, in his house, was a man, forbidden to cross his threshold; a horse-racing, probably a card-sharping rascal, a—a ...

"You have gone too far, Mr Pallard," he said, his voice trembling. "You have broken your word; you promised not to speak of horse-racing under my roof —"

"Father!"

Gladys, aghast at the injustice of the reproof, interrupted him.

"Gladys will keep quiet," said Mr Callander, now worked to a white heat of wrath, "or she will leave the room." He turned to Brian: "Having made this promise, sir, you pick a quarrel over a vulgar horse-race with a guest, an honoured guest of mine!"

He walked to the door and opened it dramatically.

"My man will see to the packing of your bag," he said. "There is a train back to London which I hope you will catch."

There was no smile on Brian's face now; he looked a little white and drawn, and the girl's heart throbbed painfully.

"Very good," he said. He put his cue back in the rack, and dusted his hands. "I've no right to complain, because I invited myself down," he went on; "but I must confess I thought you would keep wholesome society."

He walked over to where Pinlow stood smiling.

"Pinlow," he said, "the Courts are immensely jealous of the honour of men like you, so if you care to sue me for slander you can."

"That is a matter on which I shall take advice, Pallard," said the other.

"I haven't slandered you yet," said Brian. "I say now, that you are —"

He saw the girl's imploring look and checked himself. With a little bow he strode from the room, up the stairs to his apartment. It did not take him long to change and pack; he did not even trouble to ring for the man.

With his valise in his hand he came down the stairs to find the girl waiting.

"Oh, I am so sorry," she said, and laid her hand on his arm.

For answer he took the fingers that rested on his sleeve and kissed them.

"Au revoir, little cousin," he said, and passed out into the night.

He left the grounds by the front—it was too dark to negotiate the wall — and walked along the unlit lane that led to the village.

Half-way down the hill he heard his name called and looked back, putting his suit-case carefully on one side of the road, for he recognized the voice.

It was Pinlow.

"Look here, Pallard," he said fiercely, as he came up; "I've got a word to say to you: if ever you speak to me, or of me again, as you did to-night, I'll break every bone in your infernal body."

Brian said nothing for a moment, then:

"Pinlow"—his voice was very soft—"when you left Melbourne you took somebody with you."

"That's no business of yours, damn you!"

"You took the nicest and weakest woman in Australia, the wife of my dearest friend. Wait a bit—you left her stranded in California. You killed her, and you ruined her husband."

There was no mistaking the menace in his voice, and Pinlow sprang forward, striking wildly. But the man who faced him was a master of the art. He parried the blows in the darkness.

"That's for her," he said, and his right fist went thudding to the man's heart. He staggered back and left his face unguarded. Brian's left swung under and caught him on the point of the jaw.

"That's for me," he said, "to go on with."

He went back to London that evening irretrievably damned in the eyes of his

relatives, but supremely happy.

V. PALLARD THE PUNTER

"London had an opportunity yesterday of watching the methods of the sensational turfman, Mr B. Pallard," wrote the racing correspondent of the Sporting Chronicle. "Mr Pallard, with whose exploits in Australia the average reader is acquainted, has recently arrived in this country. He lost little time in getting to work, for he had not been a week in this country when he took over the palatial private training establishment of the late Mr Louis Brenzer at Wickham, and, by private purchase, acquired most of the horses in training of Lord Willigat. These horses, which were to have come up at the December sales, were taken over with their engagements, and it was generally anticipated that one at least would run in their new owner's colours at Sandown yesterday. Mr Pallard's colours, by the way, are unique, being black and white diagonal stripe and emerald green cap. This is the first time diagonals have been registered as far as my recollection goes.

In place of the expected Crambler, Mr Pallard was represented only by a three-year-old, Timberline, a brown colt by a son of Carbine out of a Galopin mare, the Norbury Selling Plate being the race selected.

With a strange jockey up, and no indication that the horse was fancied, Reinhardt was installed a good favourite, opening at 5 to 2, and hardening to 11 to 8. The only horse to be backed against him was Mr Telby's Curb Fel, 10 to 2 bar two being freely offered. The horses were on their way to the post when a move was made in so favour of Timberline, all the 100 to 8's and 10's being absorbed for small money. Big sums went on at 100 to 12, and not satisfied with this, one commissioner took 1,000 to 140 twice. Smoothly as the commission was worked, there was a hitch, for money came tumbling in from the small rings, and the price shortened to 5 to 1 and to 7 to 2, in the shortest space of time. Then, when it seemed that the commissioners had had enough, and Timberline weakened to 4 to 1, there came another determined onslaught on the rings. Any price offered was taken, and at the death it was impossible to get a quotation, though one of the prominent bookmakers took 600 to 400 twice. The price returned was 5 to 4 on, but at flagfall it was impossible to trade at that price.

The race, which was run over the Eclipse course, needs little description.

Timberline lay up with the leaders till passing the pay-gate turn, where he took second place. Into the straight he was running on a light rein, and drawing away at the distance he won in a hack canter by four lengths.

At the subsequent auction Mr Pallard, staving off all opposition, bought in the winner for 1,200 guineas."

Gladys Callander read this account with knit brows.

Day after day, Charles, her groom, had smuggled this excellent journal into her room.

"It is for the tennis, Charles; you know these sporting papers give so much more detail."

"Yes, miss," said the innocent Charles.

She read and re-read the account. Her ideas about the 'market' were vague. And what was the ring? She pictured a white-railed enclosure in which was penned a sinful body of men who shouted 'Four to one!' or 'A hundred and eight!' or whatever their outlandish cries were. But the mysteries of market fluctuation, the money that came 'tumbling into the ring', all this was beyond her. Did the money actually tumble into the ring, and would not dishonest people pick it up? She recognized that the 'paygate turn' was a piece of local topography, but who was the commissioner? And how did Brian benefit? And if he took 1,000 to 140, why did he do it twice, why not do it all at once?

All these matters puzzled her and she determined to seek elucidation.

She made a careless pilgrimage to the stables and found Charles hissing at a governess-car without any particular provocation. She stood watching him for a long time, then:

"Charles," she said.

The man straightened his back and touched his hat.

"Charles, do—do you ever bet?"

Charles grinned and wiped his forehead with the back of his hand.

"Well, miss, I has a bet off an' on."

"Do you ever bet a hundred and eight?" she ventured learnedly.

"No, I don't say as I do, miss," said the staggered Charles.

"Have you been to the races?"

"Yes, miss, often. I used to drive a gentleman before I drove your father," said Charles.

She eyed him severely, but saw no offence in his face.

"You mean you used to drive a leisured gentleman, Charles," she corrected. "Did you ever see the ring?"

"Yes, miss."

"And the money tumbling about in the ring?"

"Yes, miss."

"Who gets it, Charles?"

"The bookmakers, miss," said Charles sadly.

Gladys was as wise as ever. She had the paper folded small behind her and now she produced it.

"I was reading about the cricket, Charles," she said. "You know how awfully interested I am in cricket —"

"I thought it was tennis, miss," said Charles.

"I mean tennis," she said hastily. "Well, I was reading about the tennis and I saw this, and I can't understand it a bit, Charles."

She pointed out the paragraph and Charles, wiping his moist hands on his breeches, took it from her.

"Do you understand it?" she asked anxiously.

"Oh, yes, miss," responded Charles, confidently. "It means, miss, that this here gentleman, Mr Pallard, slipped a horse in an overnight seller, an' he waited till the ring found something hot, then he dropped in his commissioners to back it. You see, miss, they are in all the rings! An' the tick-tack men got the wheeze and sent it back to Tatts, and then Mr Pallard hung on for the horse to go out a bit; then he popped in again and laid the stuff on. Why, it's as plain as print!" he added proudly.

"Of course it is," said the poor girl, and walked back to the house, her head whirling.

Since the night of Brian's abrupt departure, and the scene which had followed the reappearance of Lord Pinlow, a dusty figure, dazed and wild of speech, Brian Pallard was a person who neither figured in the conversations of Hill

View, nor, as Mr Callander had hoped in the most emphatic terms, occupied the thoughts of his household.

What control Mr Callander exercised over his children was in the main confined to a sphere outside mental influence, and it may be admitted that Gladys thought a great deal of her 'courtesy' cousin—for he was no more, she learnt, being the son of 'my brother-in-law's second wife'. This, her father had been at pains to inform her, deeming it necessary that she should not be afflicted with a sense of too dose relationship.

It was very wrong of Brian to strike Lord Pinlow so brutally.

"I went after him to apologize for any unintentional rudeness," exclaimed the aggrieved peer, "and whilst I was talking he gave me a most unexpected blow; as a matter of fact, my head was turned at the time."

Men, who know men best, believed him; Gladys was certain that he lied. To believe such a story would have meant the surrender of faith in her own judgment.

With the paper in her hand she made her way to her room, there to carefully cut out the paragraph relating to this strange relative of hers, and to as carefully destroy the remainder of the journal.

It was evident, she thought, that one can only understand racing by experience, and by bitter experience, too. She looked at the paper again. There was row after row of neat advertisements, and they were headed 'Commission Agents'. She made a note of these; these were evidently the men who had done the extraordinary things she had read about.

She was sitting at her solitary lunch, reading a book, when the familiar 'hump-hump' of her father's car aroused her. She got up hastily, stuffing the book away under some cushions—for Mr Callander held very strong views on malnutrition and literature. It was unlike her father to return home so soon. Before she could reach the door her father was in the hall.

"Ha, Gladys!" he said cheerfully, almost jovially; "has Gladys had her lunch, 'm? Gladys is surprised to see her father? Well, well!"

He was indeed most cordial, and followed her to the morning-room where she had been taking, her frugal meal, humming a little tune.

"I've come home to speak to you," he said, "on a little matter which affects us both very nearly."

He put on his pince-nez and carefully took out his pocket-book. From this he

removed a slip of paper, carefully folded in two, as carefully written.

"I have sent this to the Morning Post," he said.

She took the slip from his hand and read:

"A marriage has been arranged between Miss Gladys Edith Callander, the only daughter of Mr Peter Callander, of Hill View Park, Sevenoaks, and Lord Pinlow of Brickleton."

She read it again, her brows knit. Then she looked up, a little pale, and asked quietly:

"Who has arranged this?"

Her father smiled. He was intensely satisfied with himself; his attitude, as he leant back in the big arm-chair into which he had sunk, spoke of that satisfaction.

"I arranged it, of course."

"Of course," she repeated, and nodded her head.

"He has a very old title," he went on, "and at heart he is a very worthy and admirable man—the ideal companion and protector for a young girl who knows very little of life. A man of the world —"

"I suppose he asked you?" she said.

All the brightness of the day had gone out at the sight of that slip of paper. Life had undergone a most revolutionary change.

"Yes," he said complacently, "he asked me. Of course, he is not in a position to marry, but it is part of the—er —"

"Bargain," she suggested.

Mr Callander frowned.

"Arrangement is a better word," he said; "it is part of the arrangement—or, let me put it this way, I intend to make provision for you both."

She handed the slip back to him.

"Father," she said quietly, "you have mistaken the age in which we live; in these enlightened years a girl usually chooses her own husband."

"Gladys will take the husband I want her to take," said Mr Callander icily,

"and there is an end to it."

"Very well," she replied, and left him with no other word.

She went upstairs to her room, put on her hat and coat, and left the house without his realizing the fact that she had gone out. She was back again in a quarter of an hour, more cheerful.

He did not return to the City that day, but saw nothing of Gladys till Horace returned from town. They were taking tea on the lawn before he spoke to his daughter again.

"Pinlow is coming to dinner to-night," he said; "he will want to speak to you."

"If he had spoken to me before," she said, "he would have saved himself a great deal of trouble, and you a great humiliation. I would no more think of marrying Lord Pinlow than I should think of marrying your valet."

He stared at her dumbfounded, speechless.

"But, but!" he spluttered angrily; "I have passed my word—it will be announced to-morrow."

"I have telegraphed to the paper to cancel the announcement," she said simply.

He was purple with rage. There was nobody present save the three, for Horace was a silent, if interested, spectator.

"Gladys," said Mr Callander, getting his temper under control with an effort, "I am used to being obeyed. You shall marry Pinlow, or you shall not remain under my roof. I—I will put you in a convent or something—I will, by God! I will not be—be brow-beaten by a fool of a girl!"

"Don't be silly, Gladys," murmured Horace.

She caught a quick little sob in her throat.

"I would not marry Lord Pinlow to save my life," she said desperately.

"Go to your room!" said the exasperated Mr Callander.

VI. THE RACE AT WINDSOR

Pinlow, calling that night, did not see her, guessed from the lame apologies offered by his prospective father-in-law the reason for her absence, and was amused.

"I like'em with a little fire," he laughed; "don't bother, Callander. She's a bit annoyed; I ought to have asked her first."

"If she does not marry you," said Mr Callander, "she is no daughter of mine."

It might have been an embarrassing meal but for Pinlow's good spirits and, to employ Mr Callander's words, 'his generous magnanimity'.

Half-way through dinner Pinlow interrupted a learned forecast as to the future of Penang Rubbers—his host had been buying these shares—with an inconsequent piece of information.

"By the way, Callander, I've arranged to worry that nephew of yours"—this was Pinlow's heavy form of pleasantry—"he's running a horse at Windsor on Saturday. I've got a man down at his training quarters and I've found out the strength of the trial."

"And you will publish the facts, of course," said Mr Callander, who had the haziest ideas about racing, and only imagined that his nephew had been detected in some act of gross dishonesty.

"Not exactly," laughed Pinlow, and condescended to explain.

Pallard's horse was entered in a sprint race. The horse had been galloped at the training quarters with another which was a well-known public performer, and in this gallop Fixture—such was the horse's name—had beaten the known performer easily.

"My tout had a deuce of a job to witness the trial," said Pinlow. "Pallard has taken a big park at Wickham; it is surrounded by a high wall and there is no way of seeing what goes on except by climbing over the wall. But he saw the trial all right."

"Well, what does all this mean?" asked Callander a trifle impatiently.

"It means that Pallard will take his horse to Windsor, and, adopting the tactics he employed yesterday—oh, I forget you aren't a regular reader of racing news! Well, to put it briefly, he will wait till a market is primed for something else, then he will step in and back his own horse at a good price."

"I see," said Callander, whose Stock Exchange experience enabled him to grasp the significance of the manoeuvre. "But, exactly, how can you worry this

man Pallard?—and please do not refer to him as my nephew."

"I can worry him by stealing his market," replied Pinlow, smiling; "whilst he is waiting for the psychological moment my commissioners will step in and back it. By the way, you have never been on a racecourse?"

"Never," said Mr Callander emphatically. "It is a sport of which I cannot say I approve. It has perhaps ruined more homes than drink; it attracts the most disreputable —"

"Ease your arm," said Pinlow coarsely; "there's no need for us to talk that sort of rot—we're all friends here."

Mr Callander was ruffled by the rudeness of the interruption, and showed it.

"After all," Pinlow went on, "we're men of the world: Est modus in rebus, as dear old Horace said, eh? You needn't approve of everything you witness. Come down to Windsor on Saturday and approve of that infernal brute's discomfiture."

Pinlow left Hill View that night, having extracted a half-promise that the immaculate Mr Callander would, for the first time in his life, visit a racecourse.

"And bring Gladys," he said, as a brilliant afterthought.

He left Mr Callander, shaking his head doubtfully. Gladys was in disgrace for two days. She sat under the shadow of her father's displeasure, and, what was harder to bear, her amiable brother's pity. There was something very annoying in the sorrow of Horace. He passed the butter with hateful solicitude, and his very matutinal greeting was as cheerful as a French éloge.

"Gladys," he said on the Friday morning, after her father had gone, "the governor is taking you to the races to-morrow."

"What!"

She stared at him in open-eyed wonder, amazement and incredulity stamped on her beautiful face.

"Now, don't kick up a row about it," he said crossly. "Father is only going to oblige Pinlow—we've had enough scenes here during the past month to last a lifetime. It puts me off my work, Gladys; really, you're most awfully selfish. Willock was saying yesterday that my work has gone all to pieces lately, and it's all your fault."

His artistic deterioration did not interest her, but the proposed visit to the

racecourse did. Perhaps she would see ...

She went red suddenly, and was angry with herself.

"Pinlow has got some game on," continued Horace; "he is going to get even with this Pallard chap."

"How?"

She was interested now.

"Oh, I don't understand much about it," said Horace carelessly. "By the way, Gladys, I suppose you never saw father about that money?"

She made a wry little face.

"We haven't been exactly on borrowing terms lately, have we?" she asked dryly. "I have a little money of my own—I received my dividends this week; but, then, so did you."

Both brother and sister had money bequeathed from their mother.

"Yes," said Horace reluctantly. "I had mine, but it was swallowed up; could you lend me fifty pounds?"

She shook her head.

"I could let you have twenty," she said, "and really, Horace, I can't understand why you want money."

He was silent for awhile.

"Look here, Glad," he said at last. "I don't want you to tell anybody, but a fellow in the City and myself have been speculating in Russian butter. You know there was a scare that butter was going to be high owing to the drought. Well, we bought a lot for delivery hoping to make a ha'penny a pound profit."

"Well?"

"Well, we sold at a ha'penny a pound loss and were lucky, for big supplies came on the market from Canada, and it nearly crippled us."

"But I don't understand," she said, bewildered. "How much did you buy?"

"About a hundred tons," said Horace ruefully.

"We lost about five hundred pounds between us."

"But isn't it gambling?"

"Don't talk rot!" he answered, roughly for him. "It is business. All businesses are speculative. You buy in the cheapest market and sell in the dearest. If you make a mistake and buy in the dearest and sell in the cheapest, you lose money. That is a law of commerce."

He was so glib in his explanation that she suspected him of having used the argument before.

"Anyway, I'll borrow the twenty pounds for a week or so," he said. "I can fix up the people I owe the difference to; they're pretty accommo-dating."

Gladys Callander was no business woman, but she understood that her brother had been venturing in realms with which she had only the faintest acquaintance.

"Now what about Saturday?" he demanded. "Are you going to make a fuss, or are you going to be a sensible girl?"

"I am going to be a sensible girl," she said meekly.

Mr Callander accepted her agreement to accompany him to Windsor as a sign of grace.

"I am pleased to see that Gladys is recovering her reason," he said to her. "Very glad, very gratified. She has distressed me greatly, given me many bad nights, robbing me of sleep which I can ill afford to lose."

It was a confirmed belief in his mind that he was a martyr to insomnia, though, in truth, he slept very well.

Gladys said nothing. She was engaged in the elucidation of a problem which will appeal to every woman. She was deciding the knotty question summed up in the words, "What shall I wear?"

It was in a costume of dove-grey and pearlpink that she found herself in her father's car on the Saturday morning, and Mr Callander ventured the opinion that she looked very charming.

Even to the artistic eye of Horace she was pleasing; to Pinlow, who awaited his guests on the little members' lawn, she was a vision of loveliness. Neither of the men exaggerated her beauty, for she added to the symmetrical beauty of her face the buoyant carriage of a healthy body.

"I have ordered lunch," said Pinlow. The bruise on his face had almost disappeared, she observed. The members' luncheon-room was crowded, for it was he Windsor meeting which follows Ascot, and the greater portion of the

Ascot crowd had come in preparation for Ascot Sunday on the river. As she sat at table her eyes wandered over the gaily-dressed throng that filled the room. She hoped, or feared, to see Brian Pallard, but she was disappointed—or relieved—to find he was absent. As if guessing her thoughts, Pinlow turned to her.

"You won't see Pallard here; he doesn't come racing for the fun of it, you know. With him 'it's your money we want'."

He had hardly spoken the words when the object of his sneer came in through the door.

She felt the colour go to her face, for she liked the young man—in a sense.

She placed that reserve upon her liking. In a sense, of course, he had behaved abominably and was unworthy of her second thought. And yet how had he behaved badly? He could do no more than what he had done at dinner that night. She did not believe Pinlow's account of the meeting. She wanted very badly to hear from an independent source the true story of that encounter in the dark.

He was dressed in grey, and wore the lightest of grey Terai hats. The broad-brimmed headgear suited him; she had time to notice that before his hat came off.

Horace had seen him too.

"Who is the lady, I wonder?" he said, sotto voce. Brian had paused at the door, and, after consulting the head waiter, had beckoned to somebody outside. There had entered in response a girl and a man. The girl was very pretty, Gladys observed, and seemed on excellent terms with him; the man was about the same age as Brian.

Brian's character was unexpectedly defined in the mind of Gladys. Swaying this way and that, now to his favour, now to his disadvantage, it was as last permanently and irrevocably fixed.

She hated Brian. He had behaved disgracefully and had only himself to blame for any disaster which might come upon him. Let him take that wretched woman into his ring and shout 'A hundred and eight' at her. She was very pretty—Gladys conceded this regretfully. She could see her from where she sat. She had 'large, languishing eyes', Gladys told herself angrily—the very kind of woman that she would expect a man of Brian's class to be on terms of friendship with. "A racecourse woman," she said to herself, and shrugged her shoulders. Henceforth she saw Windsor racecourse from a superior plane.

It is a pleasant sensation, this of superiority. It enables one to mix freely with inferior humanity and take no hurt.

So Gladys thought as she made her way to the little stand to watch the first race. All this sort of thing bored her, so she told herself, but in truth she was interested; interested in the beautiful horses that seemed to be on springs as they prinked and pranced or went bounding over the soft turf on their way to the post.

Pinlow found an apt pupil in her. He explained many things which had been so many mysteries to her. She found that the monotonous cry, which came from the crowded ring on her left, was quite intelligible. 'Seven to one, bar two', meant that, with the exception of two horses, you could find bookmakers who would lay you

seven to one—and probably more—against any other horse in the race. There were curious incon sistencies. 'Seven to four the field', meant those odds against the favourite, but 'a good field' did not mean a good favourite, but a large number of runners. 'Field' was an elastic term; she made a note on her programme to that effect, and was annoyed with herself for having done so. After all, these racing terms were of no interest to her. She did not doubt that the girl with languishing eyes knew them by heart just as a common person like Charles would know them.

"You don't mind my running away, do you?" asked Pinlow, and Mr Callander gave a courteous little jerk of his head. "I dare say I shall be able to resist the wiles of the devil in your absence," he said humorously.

Horace had disappeared—Pinlow caught a glimpse of him in the paddock as he went hurrying through.

The two men who awaited him were of that nondescript class from which the 'horse-watcher' is drawn. The one was stout and red-faced, the other thin and hungry-looking.

"Good day, my lord," said the stout man, touching his hat, and the other followed suit.

"Now you are perfectly certain about this trial, Coggs?" asked Pinlow.

"Certain, my lord. I saw it, an' Gilly saw it, didn't you, Gilly?"

"I did with me very own eyes," said the thin man slowly and emphatically.

"Did you find out anything from the lads?" asked Pinlow, and his servant shook his head.

"Can't find anything from them, sir. He's got Mr Colter for his private trainer, and the closest lot of stable lads you ever struck. He keeps men to 'do' the horses, old cavalry men, used to groomin' an' the like, an' the boys do nothin' but ridin'. But about this trial, my lord. Fixture, Telbury, an' Cunning Lass were in it. The filly jumped off an' took the lead from Telbury till about a furlong from home, when Fixture raced up an', goin' to the front, won anyhow."

"You're sure of the horses?"

"Certain, my lord. I'd know Telbury anywhere by his white face, and Cunning Lass is one of those bright bays you can't mistake."

"How did you find out the name of the other—it hasn't been raced in this country?"

"I found that, my lord," said Gilly in sepulchral tones, "after the gallop; they came near the bushes where me an' Mr Coggs was hidin', an' one of the lads said, pattin' the horse's neck, 'Bravo, Fixture, you'll make 'em gallop on Saturday'."

Pinlow nodded.

He drew a five-pound note from his pocket and handed it to the stout man.

"Split that between you," he said.

Returning to the stand, he came face to face with Pallard. They met in the narrow paddock entrance and, after a moment's hesitation, Brian drew back to allow him to pass.

They were well matched, these two. Neither showed sign of embarrassment, and they passed without exchanging a word.

Making his way up the stand, Lord Pinlow found his guests where he had left them.

"I shall have to leave you again in a little while," he said; " but I have found out all I want to know." Mr Callander smiled.

"Gladys and I were saying," he said, "that if you wanted a thing, we did not doubt that you would get it."

As a matter of fact, Gladys had taken a very passive part in the conversation — the part of a listener who was not very greatly interested.

"I am not easily baulked," admitted Pinlow modestly.

He told them what he had learnt, and the girl was all attention in an instant.

"As soon as they start betting," said Pinlow, "I shall step in and take the cream."

"But how will that affect Mr Pallard?" she asked.

"Well," he smiled, "he will have to take what I leave."

"But is that fair?"

"Everything is fair," he said generously.

She had only the vaguest idea of what it all meant. She realized in some way that the effect of Lord Pinlow's action would be to injure Brian—and it was very unfair.

Pinlow was trying to persuade her father to venture a sovereign, and there was a good-natured exchange of banter.

Then a brilliant thought was born in her mind. The numbers were going up for the race, there was plenty of time.

"Which is the paddock?" she asked, and Pinlow pointed out the entrance.

"I am going to look at the horses," she announced.

Mr Callander looked dubious; he had no desire to enter the paddock himself. He was anxious to avoid publicity as far as possible. Already he imagined that the presence on a racecourse of the head of the reputable firm of Callander & Callander had found sensational copy for the newspapershe had no mean views concerning his own importance—and he dreaded meeting any of his City friends.

"Will she be all right alone?" he asked.

Pinlow nodded.

"Nobody will bother you," he said. "You will find your brother there."

She tripped down the steps of the stand with a heart that beat rapidly. She crossed the slip of lawn that separates the paddock from the members' enclosure and passed through the gates. Would she find Brian there?She had an idea that this was the most likely place. She walked about the paddock like a lost sheep — so she told herself. There were little groups of men round each horse, watching the saddling operations. Suddenly she came upon Brian and stopped dead. He was watching a horse being led round in the ring, and with

him was the pretty girl in blue.

She hesitated for a moment, then Brian saw her and came with quick steps toward her.

"I saw you before, but I dare not face the bodyguard," he laughed, and gripped her hand tightly. "You must meet Dr Crane and his fiancée"—flick! a big feather-bed of doubt was lifted from her soul—"and —"

"I haven't time," she said hurriedly. "Father would be very angry if he knew I came, Mr Bri—Mr Pallard," she went red; "but I felt that I ought to tell you — Lord Pinlow knows all about your horse."

"Fixture?" There was an amused glint in his eye.

She nodded.

"He knows the trials, or whatever you call them, and if you're not careful he'll get the—the cream of the market."

"He's welcome," responded Brian.

"It is all gibberish to me," she was half laughing; "but I didn't want—oh, you must think I'm horribly forward to come to you like this; but, you know, I didn't want a—a relative to suffer —"

She held out her hand impulsively, and he took it in his strong grip.

"Good-bye," she said incoherently. And gently releasing her hand, she half walked, half ran, back to the stand.

Pinlow was there, rather red, very triumphant. He had taken much more champagne with his lunch than was necessary.

"Hark at 'em!" he chuckled exultantly. From the ring came the cry.

"I'll take six to four—I'll take six to four!"

"That's Fixture," said Pinlow, "he's an odds-on favourite, and I brought him there before Pallard's men came into the ring."

"What does that mean?" she asked in perturbation. She had not succeeded, then, in saving Brian—what she was saving him from she did not know.

"It means that I've got the greater part of a thousand pounds on his horse," said Pinlow. "I've taken all the eights, the sixes, the fives and fours, and I've let the little punter into the secret. He's so well backed that Pallard will not be able to get a shilling on him."

Up the stairs came Pallard, his prismatic glasses slung about his neck. Apparently not seeing the party, he took up his place a little to the front of them.

An acquaintance hailed him from a higher tier.

"Hullo, Pallard!" he said. "Your horse is favourite; I suppose you know all about it?"

Brian smiled, and shot a swift glance at the field, now lined up before the quivering tapes of the starting gate.

"I know it is favourite," he said, "and I think I know why."

Pinlow was listening attentively.

"We've been bothered by touts at Wickham," said Brian slowly, "and although I've given instructions that horse-watchers are to be given every information and every facility for seeing the gallops, two of the gentry preferred to climb over the wall."

Pinlow was all attention now.

"So we got up a spoof trial for them," drawled Brian. "They had been shadowed to some bushes, and the head lad, leading the horse past, let drop the name of the trial winner."

"Wasn't it Fixture?"

Pinlow listened with clenched teeth.

"Fixture?" Brian laughed. "Why Fixture wouldn't beat a 'bus-horse. You can buy Fixture if you will give me fifty pounds for him and promise to treat him kindly!"

"They're off!"

It was too late now. Pinlow's shaking hands raised his glasses. He sought the horse carrying the diagonal-striped jacket. It was toiling in the rear from the very start, and finished last.

VII. THE COLT BY GREY LEG

Brian Pallard's room at Knightsbridge was a large one, comfortably but not extravagantly furnished. It was the room of a man who sought the maximum of comfort with the minimum of ostentation. The walls were expensively papered, the carpet on the floor was Persian, woven in strange patterns of a subdued hue. Half a dozen prints hung on the walls, except on one wall, which was occupied from ceiling to floor with well-filled bookshelves. A divan filled the quaint bow-window looking out on to the park, two restful easy-chairs stood to right and left of the fireplace which, on this summer day, was a veritable bower of roses.

Brian was a great lover of flowers—there was evidence of that. He was a great lover of horsesbut no print hung on the wall to testify to the fact, and, with the exception of one or two works of reference, his bookshelves were innocent of sporting literature. He sat in his room eating a solitary chop. An evening newspaper was propped up against the cruet before him. A glass of Burgundy, untouched as yet, was at his elbow. A quick step sounded outside, and he looked up as Ernest Crane came in. The young doctor shared Brian's loneliness. A tall, good-looking man of thirty, clean-shaven, save for a little moustache, was Dr Ernest Crane.

"Hello!" greeted Brian cheerfully; "how's the butchering business?"

"There are moments when you are monstrously offensive," said the young doctor. "The butchering business flourisheth like the green bay-tree."

"I've never seen a bay-tree," reflected Brian. "I suppose it has got something to do with bay rum."

"I shouldn't be surprised," said Ernest, seating himself, and taking down a pipe from the mantelpiece.

Brian was silent for a long time, then he took a cigarette from a silver box on the table and laughed.

"The joke?" asked Ernest, looking up.

"It's on me," said Brian. "Do you remember a man I pointed out to you at Windsor?"

"Pinlow?"

Brian nodded.

"That's the bird," he said. "He's out for trouble in more ways than one."

He took a paper from the table and unfolded it.

"You've never heard of Grey Timothy, I suppose?" he asked.

"I do not know the gentleman from a crow," confessed the doctor.

"You wouldn't—he's not a gentleman except in manners. He's a colt by Grey Leg out of Lady Timothy, and I bought him long before I ever thought of coming to England."

"Now you mention him," said the doctor, "I've a vague idea that somebody told me something about him. What was it?"

"Probably that he's the favourite for the Stewards' Cup at Goodwood—it's the only antepost betting race at Goodwood apparently."

He rose from the table, walked to the other side of the flower-decked fireplace, and sank into a chair.

"Favourite," he repeated, "and entitled to be. He's a three-year-old, and I tried him to beat Flame of Dawn—second in last year's Derby—giving him seven pounds. And Flame of Dawn was well up with the leaders in the Royal Hunt Cup for six furlongs."

"What weight does he carry—that makes a bit of difference, doesn't it?" asked the young doctor.

"A little," replied Brian dryly. "He's got six-stone-ten."

"Oh!" said Ernest; "is that much or little?"

Brian groaned, then he laughed.

"It always seems rum to me that people don't know all the rules and regulations of the racing game by heart," he said. "I was born with 'em—six-ten is a very light weight, and if you were a betting man you would put that glossy shirt of yours on."

"Not being of the genus," said Ernest, knocking out his pipe, "I shall not go shirtless to consultation." He looked at his watch.

Brian regarded him with mild curiosity.

"Do people really consult you about things?" he demanded, with unpleasant incredulity; "or do you make all this up, like Sawbones and Company in 'Pickwick'?"

"You were saying something about Pinlow," said the doctor, ignoring the insult. "What is he doing?"

"He's laying my horse," said Brian. "In other words, he's behind a bookmaker who is anxious to bet all and sundry that Grey Timothy will not win."

"Then of course he will lose his money," said the doctor cheerfully.

Brian shook his head.

"He's no fool," he said. "Pinlow does not make sentimental bets. He's laying against the horse because he's certain it won't win, and he can only be certain if he has got some little game on."

Ernest Crane frowned.

"You don't suggest that in this enlightened age a fellow would hobble a horse?" he began.

"Nobble is the word you are groping after," interrupted Brian. "Yes, I do suggest such a thing. I know men who would nobble their grandmothers if they could make something out of it."

The doctor's disgust was apparent.

"Racing must be a pretty rotten game if that sort of thing is done," he said.

"Why? My dear chap, aren't stocks and shares nobbled? Have you ever heard of a stock called Beitjesfontein? I could tell you a nobbling story about that. Is there any business on the face of the earth that isn't nobbled at times by a rival? Have you never heard of a doctor who nobbled another doctor—not with drugs or a hypodermic syringe, but with a little meaning smile and the shake of a head which bred distrust in a patient's mind? Isn't one half of the world engaged in nobbling, or attempting to nobble, the other half to prevent it winning?"

"I'm sorry I cannot stay any longer, Demosthenes," said the doctor. "I should like to hear your views on the world's morality; but there is a patient of mine who is expecting me at eight."

"Forget him," said Brian brutally; "don't go—give the poor devil a chance of getting well."

The click of the door as it closed behind the other was his answer.

It was half-past seven. Brian pushed the bell and the servant appeared.

"Willis, I shall be going out in an hour; has that man come yet?"

"Just came as you rang, sir; will you see him here?"

Brian nodded, and the servant went out to return with the visitor.

He was a man of stoutish build, with a heavy, florid face. His dress was loud, and his jewellery, of which he wore a profusion, shabby.

Brian indicated a chair, and, with an apology, the visitor seated himself.

Brian waited until the man had left the room before he spoke.

"You know me, I think, Mr Caggley?"

"Yes, me lord," said the man effusively.

"Don't 'me lord' me," said Brian. "You're one of the three broad gang?"

"There you're mistaken, Mr Pallard," said the visitor, with a pained smile. "It's a game I know nothing of, I give you me word."

Brian reached out his hand lazily and took a black book that lay on the table.

He turned the leaves slowly. Pasted on each was a number of newspaper cuttings.

"'Thomas Caggley, described as a traveller'—that is you, I think?"

Mr Caggley smiled again.

"Bygones are bygones, and should remain so," he said with emphasis.

"'Charged'," read Brian, "'with obtaining money by a trick —'"

"Let it go at that," said Mr Caggley with good humour; "no good, only 'arm comes from digging forth from what I might term the misty past. 'Let the dead bury the dead', as the old song says."

"So," said Brian agreeably, "I want us to understand each other; you want to give me some information —"

"For a consideration," interjected the other.

"For a consideration," agreed Brian. "Now the question is: Can you tell me anything I don't already know?"

"That," said Mr Caggley, with elaborate politeness, "would be, in the language of France, 'tray diffy seal'." He paused, twisting a heavy watch chain with fingers that flashed expensively. "To get to business," said Mr Caggley, after waiting for some financial encouragement; "as between men of the world, you know your horse is a favourite for the Stewards' Cup?"

Brian nodded and the man went on.

"A certain party named P —"

"Pinlow," said Brian.

"Pinlow, it is—well, he's laying your horse to lose a packet. Does he chuck his money about? He don't. Whatever wins, Grey Timothy won't; if they can't straighten the jockey, they'll straighten the horse—you look out for that."

He nodded his head vigorously.

"Pinlow knows a party named Fanks—he's in the City and gets his money by thievin'-stocks an' shares an' things. He's been in every big game I can remember, but he just manages to keep outside Bridewell. An' Fanks, bein' a dear pal of his lordship's, can do anything, for Fanks knows every nut in London, see?"

"I see," said Brian. "I have heard of the gentleman."

"A gentleman he is," said Caggley with a grin, "an' if you gets your clock pinched, an' you're a pal of Fanks, you can get it back in a day or two. I tell you he knows everybody. Well, that there Fanks can lift his little finger, an' whatever he wants done is done, see? If he lifted his little finger to me an' said, 'Cag, you've been puttin' it on a pal of mine, an' he's screamin', push over the stuff', I'd have to do it."

"In other words," said Brian, "if by your dexterity with the cards you relieved a friend of Mr Fanks' of his cash, and he made a fuss about it —"

"Izzackly," nodded Caggley. "Well, suppose instead of wantin' me to do somethin' he wanted Smith, who done time for doctoring a horse, do you think Smith wouldn't do it?"

"I haven't the slightest doubt," said Brian, "if Smith is Tinker Smith, who had twelve months in Melbourne for getting at a horse."

Mr Caggley was for a moment nonplussed.

"Seems to me," he said, "you know as much about the little matter as I do. Tinker Smith it is, an' he's the nut you've got to watch. Now there's another point about this Stewards' Cup. There's a horse in it that can, in a manner of speakin', catch pigeons. Mildam, her name is. She's a French filly. Ran twice as a two-year-old—nowhere. Went through her three-year-old days without runnin'. She's in the race with a postage stamp, so to speak, in the matter of weight."

"Who owns her?" Brian was interested.

"Mr Colvert," said Caggley, with a grin. "You've heard of Mr Colvert?"

"That's Lord Pinlow's assumed name," said Brian, nodding.

He paced the apartment deep in thought.

"I don't mind what they try to do with Grey Timothy," he said. "I'll look after them there; but I do not like this Mildam business. Has she been tried?"

Mr Caggley nodded vigorously.

"Tried a racin' certainty," he said. "She gave Petit Val a stone an' slammed him. There's a lad I know who's in a stable at Chantilly, he rode in the trial."

Brian walked to the bookshelf and took down the neat blue 'Chronique du Turf', and rapidly turned the pages.

"Um!" he said, and replaced the book; "if she gave Petit Val a stone —"

"Six kilos, it was," corrected the other.

"Near enough," said Brian. "She'll win."

He laughed, and rubbed his hands.

"Well, I don't mind," he said. "This French lady has to fly to beat Timothy; I'll stand my bets, and not hedge a ha'penny."

He sat down at a little desk in the comer of the room, unlocked a drawer, and took out a chequebook.

He wrote rapidly, signed his name and tore out the cheque.

Mr Caggley took it with hands that shook and glanced at the amount.

"Captain," he said, in a voice that shook with emotion, "you're a gentleman if ever there was a gentleman. If ever I can render you a serviceyou'll find, sir, that every word I have spoken unto you is gospel truth."

"I hope so," said Brian, "for your sake—that cheque is post-dated two days; if your information is unsound—and by the end of two days I shall know all about it—it will be stopped."

"I tumble," said the appreciative Caggley. "You're not only a gentleman, but you're wide!"

VIII. A GAMBLE IN 'BITS'

Mr Callander was displeased. Nothing went well with him, and if nothing went well with him, still less did it go well with his dependents.

Mr Callander never raved, nor ranted, nor thumped the table. His rebukes were of a cour-teous character. He never forgot that he was a gentleman. His harrowed staff (row after row of bent black shoulders, over bright brown desks, a sedate, green-shaded electric lamp over each head) could have wished that his annoyance took another form of expression. His manager was summoned, and went to the soberly furnished 'board-room' with despair in his heart.

"Mr Grant," said the head of the firm politely, "you will be distressed to learn that, by what might reasonably be called negligence, a consignment of Manchester goods have been shipped to Bombay without any advice having been forwarded to the consignee. In consequence, so my agent at Bombay informs me, the consignee has cancelled the order."

"I will inquire into the matter," said the manager humbly. "It does not seem, if I may say so, sufficient justification for cancelling the order."

"You are entitled to your opinions, Mr Grant," said the chief, with frigid politeness. "I have other views, distinctly opposite."

Later he had occasion to tell his cashier that he had been guilty of a grave error of judgment; "a very grave error indeed, Mr Everett!" And the accountants did not escape, nor the chief clerk, nor any clerk who had the misfortune to cross his path.

The firm of Callander and Callander was in the main an imposing agency. It was the type of business that is frequently met with in the City of London, and is peculiar from the fact that it owes its rise or its decay to the Crimean War. '57 is a landmark with such businesses, and certainly '57 was a notable year in the case of Callander and Callander, for this was the year when the agency was at the height of its prosperity, though the number of clerks it employed was smaller and its premises less pretentious.

Callanders bought and sold; that was the sumtotal of its transactions. It bought in England and, through its agents, sold in India and elsewhere.

It did, as I have said before, a conservative business—and the profits of

conservative businesses decrease with the years.

It was not the prosperity or otherwise of Callander and Callander that troubled the head of the firm. There was still a margin of profit large enough to justify the motor-car and the country house. If Mr Callander had employed fewer clerks and had paid higher wages the business might have increased in importance, but Mr Callander had arrived with an age when men gauged the importance of a business by the numbers of its employees.

His main trouble, this bright and sunny summer morning, had its foundation in the extraordinary behaviour of certain South African shares. Now everybody in the City knows that Beitjesfontein Deeps are a speculation rather than an investment. It is a mine with exciting possibilities, and when 'Bits', as they are called by coarse City men, stood at two-and-a- quarter, Mr Callander had a quiet hint from a member of the board that they would go to twelve. A new leader had been opened, and the quartz assayed two ounces to one ton, which is very good. Years ago, in the boom time, 'Bits' went to twenty pounds, so in saying that they would reach twelve, his informant was well within the known limits of possibility. Mr Callander bought five hundred—a trifling investment that cost him about twelve hundred pounds. They rose in little kangaroo leaps to three-and-a-half. A small man would have sold at this price, for there is a wise saying in the City that no man was ever ruined by taking small profits. Mr Callander was not a small man, so he bought five thousand shares at three-and-a-half, and when they leapt to six pounds he invested in another five thousand. 'Bits' climbed slowly to seven. There they stuck, varying from six-seven-eights to seven-one-eighth.

A friend advised him to sell.

"Take your profits and clear out," he said; "they're a rum stock."

But Mr Callander had his eye upon twelve. Brian Pallard came to the City one morning to meet his broker—it was the morning when Mr Callander was in so bad a temper, for 'Bits' had dropped to five without any particular reason. Mr Callander bought another two thousand at that price.

At the time when his uncle was consulting his own broker over the telephone, Brian was conducting an interview with him.

"What do you say to some gilt-edged gold shares?" asked the broker, but Brian shook his head.

"Gilt-edged playing cards," he said flippantly. "I want safe investment for my money, Consols or horses."

In fact, one of the objects of his visit was to 'get out' of a shaky South American security.

"You are not like Mr Callander—by the way, he's your uncle, isn't he?"

Brian nodded.

"Something of that sort. What about 'him?"

The broker laughed.

"Oh, he's in 'Bits', pretty heavily, I'm told. I can't understand a man of his standing holding that stock."

"Beitjesfonteins?"

Brian was serious in a minute. He had a fairly extensive knowledge of stocks. Moreover, he knew of this stock, and he recognized the danger.

"Beitjesfonteins it is," said the other carelessly. "They're likely to go to pieces at any moment."

"hat, I know," said Brian quickly. "What are they?"

"Five—you might find it difficult to sell at five. If this rumour that the new leader is a 'blind' is true, they'll go to five shillings."

Brian rose and reached for his hat.

"Get under that market and don't let it sag," he said. "I'm going to see the desperate old bird. I know Beitjesfonteins."

"It may cost you money," warned the other, "if I hold the stock at five —"

"You can hold till the cows come home," said Brian, making for the door. "I'll give you the tip when to remove your bruised shoulder."

"Up to how much?"

"Fifty thousand," said the young man, and left the stockbroker staring.

Then he took up his silk hat and strolled across to the house. Business in the Kaffir market was brisk; there was a babel of talk, of offers, of acceptances.

"I'll sell 'Bits'!" cried a strident voice. "I'll sell at five!"

Burton the broker listened absently, then:

"'Bits'! I'll sell four-seven-eights!" said a voice.

"I'll buy!" said Burton quickly. "Five hundred?"

"As many as you like," was the quick response. "I'll buy 'Bits' four-seven-eights!"

"I'll sell!" a dozen men clamoured at him, hands and notebooks waved to attract his attention.

One by one he took them. They were small parcels.

"I'll buy 'Bits' four-seven-eights," he called, but there was no response.

"I'll buy 'Bits' at five!"

"I'll sell!"

Again the clamours, the hand-waving.

He exhausted the supply, and again he was grateful that the parcels were small.

Greatly daring, he raised his offer. By this time a rumour was through the house that the leader had made good. Burton was a big man in his profession, and he did not buy without cause.

In the meantime Brian had reached his uncle's office.

"I will see if Mr Callander is in, sir," said the prevaricating clerk. "What name shall I say?"

"Just say that I have come about —" Brian hesitated. He knew that if he sent in his name his uncle would probably refuse to see him. At the same time he realized that it would not be advisable to give his business away to the clerks.

He scribbled on a piece of paper the word 'Beitjesfontein'.

"Take that to Mr Callander and say that I wish to see him urgently."

The clerk went away, and in a few moments returned.

"Mr Callander will see you, sir," he said, and led the way.

His uncle looked up as he entered and an angry frown gave points to his acid inquiry

"What is the meaning of this?"

Brian waited until the clerk had withdrawn.

"I came to see you on the business indicated 'Bits'," said Brian calmly, "and if you'll invite me to sit down I won't keep you a minute."

"I prefer not to discuss any such matter," said Mr Callander stiffly. "This interview is unsought by me."

"I haven't been counting the hours exactly," said the young man, and, uninvited, dropped into the nearest chair. "In fact, until a quarter of an hour ago I had no idea that I should see you. I see you now," he added magnanimously, "in the interests of the family."

"Whose family?" demanded Mr Callander, and it was easy to see that his choler was rising.

"Our family," responded Brian sweetly. "After all, we are sort of related; but that's nothing to do with the matter. What I want to speak to you about is 'Bits'. You're heavily in those, Mr Callander—oh! I know what you're going to say," he went on as his uncle prepared to explode, "it's no business of mine—but I know 'Bits'," said Brian grimly. "I've got good reason to, and I know the rotten crowd behind it. Pinlow is in it —"

"That is false," said the elder man, his voice trembling with anger; "and if it were true —"

"Oh, don't worry, it's true all right!" said Brian easily. "Pinlow is one of the gang that's rigging the market—I'll bet if Pinlow didn't put you into things, it was a pal of Pinlow's."

In a flash Callander remembered that it was Fanks, a close friend of Lord Pinlow, who had suggested his buying—only for an instant, then he dismissed the suspicion as unworthy. He mastered his wrath as best he could.

"If that is all you have to say," he said coldly, "we need not prolong the interview. I did not seek your advice in buying. I do not know how you were made aware that I had bought, and I shall certainly not seek your advice in selling—good morning."

"Look here, Mr Callander,"—Brian leant over the desk—"don't for Heaven's sake be guided by your prejudices. I know —"

"Lord Pinlow," announced a voice, and Pinlow came hurrying through the door, to stop dead at the sight of the man he hated best in the world, and who hated him no less.

There was an awkward silence, which Brian broke.

"Pinlow, my uncle is in Beitjesfonteins," he said; "it's up to you to get him out without loss, and if you don't, look out for squalls."

"I don't know what you mean," said Pinlow, glaring at him.

"You'll know all right," said Brian, with a meaning smile, as he took up his hat preparatory to departing.

"Your threats do not worry me," sneered Pinlow; "if I were to be affected by the things which are said of me by the hangers-on of the turf, by the sharps and the thieves —"

"Cut it out," implored Brian. "You make my ears ache. I only warn you that if 'Bits' drop another point I will send a post card to you at your club, which will be chastely inscribed 'Lord Pinlow is a market rigger, a swindler, and a blackguard!' By that time I shall perhaps have thought of something else to say. Good morning."

He left the two men speechless, and made his way back to Burton's office. A 'phone message recalled him from the house.

"How are 'Bits'?" he asked as Burton entered.

"Strong," replied the other ironically. "A courageous buyer has brought them to six."

Brian nodded.

"They'll stay there for a day, if I am any judge," he said.

IX. MR PALLARD WINS HEAVILY

Gladys Callander was preparing to make an afternoon call when the grind of motorcar wheels on the gravelled drive took her to the window. Before the house was a strange car, and alighting therefrom was a man who was no stranger, for it was her erratic cousin.

She hurried downstairs to meet him, angry with herself that his coming should bring the blood to her face and make her heart beat faster.

He was waiting in the drawing-room.

"Have you got time for a little chat?" he asked quickly, and seeing that she hesitated, "It's rather important," he urged, "and I shan't keep you more than half an hour."

"Come into the garden," she said.

They walked a little way before he spoke.

"You know Lord Pinlow, of course," he said. What made her make the reply she did, she could never afterwards understand.

"Oh, yes, I am engaged to be married to him." It was not true; she knew it was not true when she said it, but she said it.

He stopped, and looked at her gravely, his lips tight, his eyebrows drawn level in a frown.

"I'm sorry," he said.

Then he looked past her and seemed to be thinking.

"None the less," he went on after awhile, "I've got to say what I have to say: Pinlow and his friends have got your father in a nice mess."

"My father?" she asked in alarm.

"Your father," he repeated grimly.

"But how?"

"Speculation," said Brian. "He's been investing in a pretty unholy mining share. Pinlow is in it. It wasn't a big rig; Pinlow had a respectable parcel to unload, and he unloaded them upon your innocent parent."

"But what does that mean?"

"It means that unless a miracle happens your father will lose more money than it is good for any man to lose. I went to him yesterday to persuade him to sell. I'm afraid I wasn't any too tactful."

"I don't quite understand," she said. "Has my father been making unwise investments?"

"That's a nice way of putting it," he replied smilingly. "I tried to get him to drop them, but, acting on the advice of—of your fiancé" she winced—"he resolved to hold his stock."

"And now?"

Brian shrugged his shoulders.

"Now the shares lie bought at six pounds he won't be able to sell at three. I tried to hold 'em up, but as soon as I put 'em to six he bought again."

She was deep in troubled thought.

"Will he lose much?" she asked.

"That depends entirely upon when he sells and what he holds. My information is that he has about twenty thousand shares—if he loses three pounds a share he will lose sixty thousand pounds."

The girl went white.

"You don't mean that? Why, father couldn't afford to lose as much. I—I don't know much about his business, but I know that much. It would ruin us."

Brian nodded his head slowly.

"So I think," he said. "Now I'll tell you why I've come down. To the man who can hold, and afford to hold, Beitjesfonteins, they are not a bad investment, always providing one can get rid of the present board. I am willing to buy your father's interest at the price he paid. If I go into the market to buy them, I shall probably be getting Pinlow's and his 'precious friends'. As the stock stands to-day, and with the information I have about your father's holdings, I should say that he stands to lose about forty-five thousand pounds."

She shook her head.

"No," she said quietly, "that would mean that the loss would fall on you."

"I know that," he interrupted, "but so far as I am concerned the loss would not concern meand I would take jolly good care that I lost nothing. Now the question is, have you sufficient influence with your father to induce him to sell to me?"

"I have no influence," she said sadly. "Father would be very angry if he knew that I had any communication with you; he would be furious if he knew the nature of the communication."

They had reached the little belt of pine wood that lies behind Hill View, and she turned.

"Then it's pretty hopeless," he said, and she inclined her head.

"You mustn't think that I'm not grateful, and I half know that what you have

said about Lord Pinlow is true. I am sure that man has an evil influence —"

A look of amazement on his face stopped her. For a moment she looked around to see what had caused it, then blushed scarlet as she remembered.

"You said you were engaged to Pinlow," he said slowly.

She was a picture of pretty confusion as she stood there twisting her handkerchief in her hand.

"I—I am not exactly engaged," she faltered. "He has asked father, and I have said I would sooner marry a—a sweep, and father was very annoyed—and I loathe Lord Pinlow —"

"I see," said Brian wisely. "You hate Pinlow like the dickens, and you'll never marry him; but otherwise you're engaged to him."

They both laughed together, and then suddenly, before she knew what had happened, Brian's arms were round her waist, and Brian's lips were pressing hers.

She made the faintest resistance, murmured only a little at his temerity, and lay a passive and a happy creature in his strong arms.

"All this is very wrong," she found courage to say at last.

"It would never occur to me," he confessed; but she gently disengaged herself.

"This is not what you came to talk about," she smiled.

"I'm not so sure," he protested. "I had an idea that I might screw my courage to the point."

"I really must go back to the house; let me go, dear."

But it was a long time before they wended their way slowly back again.

"I shall make an attempt to see your father," he said. "I suppose he'll be very annoyed. I mustn't kiss you in front of the chauffeur ... Perhaps if I come into the house you would give me a cup of tea?"

She shook hands with him hastily.

"I have given you enough to-day," she said demurely, and took a safe farewell of him from the top of the steps.

Brian sped back to town, singing all the way, to the scandal of his respectable chauffeur.

He reached Knightsbridge to find his broker waiting for him. Burton was being entertained by the doctor with a sketchy dissertation on appendicitis.

"Don't go, Ernest," said Brian, "there's nothing you can't know. Well, Burton, how is the great stock?"

"Down to nothing," said the broker. "Your little adventure has cost you a couple of thousand pounds. I sold all I could, but practically there is no market."

"Have you found out anything about Pinlow?"

"He's in it; they say in the City that he has cleared a small fortune."

"Um!" said Brian. "What say my scouts?"

A dozen telegrams lay awaiting Brian on the table. He opened the first. It ran:

"MILDAM CAME A GOOD GALLOP TO-DAY; LOOKS LIKE ANOTHER TRIAL. SHE IS WONDERFULLY WELL AND A BEAUTIFUL MOVER.—CARR."

Carr was the name of the watcher that Pallard had sent to report on his rival's progress.

He opened the second.

"PINLOW'S MAN LAID YOUR HORSE TO LOSE HIM SIX THOUSAND." The wire was from his agent at one of the big clubs.

The next wire was from his trainer, and was to the effect that Grey Timothy was well.

He picked up the next telegram.

"LOOK OUT FOR PINLOW, HE'S GOT YOU TAPED.—CAGGLEY."

"Ernest," inquired Brian, looking up, "you are acquainted with the argot of this village; what does 'taped' mean?"

"It means 'marked down'," said the doctor, as he read the telegram.

"Got me marked down, has he?" said the other grimly.

He looked at his watch.

"I've a man coming to see me in ten minutes," he said. "You fellows can clear out into the billiard-room when he comes. Burton, do you know the editor of

the Market Review?"

"Yes, a man named Garson."

"Straight?"

"Absolutely—too straight; he's fairly poor."

"That's a healthy sign," said Brian thoughtfully.

When Garson called, Brian was alone. After a formal exchange of greetings, Brian came to the point.

"Mr Garson, I have asked you to see me on a matter which I regard as important. I am a very busy man, and I am not going to beat about the bush. I want you to attack Beitjesfonteins—the board, the management, the general business. I will put you in possession of the facts—more facts than you possess perhaps."

"It is curious you should ask that," said the editor. "The fact is, I have already got an article in type attacking the company. You know, of course, that the story of the discovery of a new leader was a lie?"

"I shouldn't be surprised at anything," said the young man. "Now, I want you to make your article strong—in fact, libellous."

The editor shook his head doubtfully.

"I own the paper," he said, "and it isn't a very paying property as it is—a libel would ruin me."

"I'll indemnify you against all loss in that direction," said Brian, "and I will give you a cheque for five hundred pounds on account—is it a bargain?"

"It is a bargain," said the other, after a few seconds' hesitation. "You will tell me, of course, your own object in attacking the stock?"

"I will tell you as much as it is necessary for you to know," smiled Brian.

And this he did in as few words as possible. The interview was a short one — it was shortened by the arrival of a telegram.

Brian opened it and read the contents; then, as Mr Garson took his leave, he went to the telephone. He put through a number.

"Is that the Vicfort Club?" he asked.

"Yes? Will you tell Mr Levinger I wish to speak to him?"

In a moment the voice of his commission agent came through.

"That you, Levinger?" he demanded. "It is me—Pallard—speaking. What is the best you can get Grey Timothy?"

"There are plenty of eights," said the voice.

"Get me another thousand on at the best price you can get," said Brian; "and lay me Mildam to lose five thousand."

He heard the click of the receiver as Levinger hung it up, then he returned to the table and read the telegram again.

"MILDAM IS COUGHING.—CARR," it ran.

"Now, Pinlow," he said, half to himself, "I think this will annoy you."

X. A SHARP RECOVERY IN 'BITS'

Lord Pinlow came in to breakfast in a cheerful frame of mind. He had told himself as he lay back in his chair under the hands of his skilful valet that he had never been so rich in his life, which was probably true.

Beitjesfonteins had served him well—so had Callander. He smiled cheerfully as he thought of that astute man of business. He had other reasons to be pleased with himself. It was the Friday before Goodwood, and the week ahead held wondrous possibilities. He walked into his cheery dining-room and stood for a moment, his hands in his pockets, surveying, through the big window of his flat, the sun-bathed stretch of Pall Mall.

Then he turned to his table, where a light breakfast was laid. On the plate by his side were two or three letters and a telegram.

He opened the latter first and swore softly. "Mildam is coughing."

It was from his trainer and had been handed in at nine o'clock the previous night at Salisbury.

He rang the bell furiously, and his man appeared.

"When did this telegram arrive?" he asked.

"This morning, m'lord," said the man; "it had been delayed, so the boy said,

owing to misdirection."

"That will do," said his lordship curtly.

Mildam coughing! That was a supreme catastrophe. Still his trainer was a close man, he would delay scratching the beast, and lay the money off. He opened his Sporting Chronicle and turned to the betting news. The headlines that met his eyes were startling:

MILDAM PEPPERED.

HEAVY LAYING AGAINST YESTERDAY'S FAVOURITE

FOR THE STEWARDS' CUP.

GREY TIMOTHY BACKED.

With livid face he read the introductory article that followed.

"The feature of last night's betting," it said, "was the sensational attack made on Mildam, who receded from five to one to one hundred to seven (offered). It is reported that the filly, whose chance was highly esteemed, is coughing. Simultaneously there was a rush to get on Grey Timothy, who hardened from eight to one, to five to two. This was due to the investments of a well-known sporting owner, who has recently come amongst us. This gentleman, it is reported, laid Mildam to lose five thousand pounds."

Pinlow read the article again.

"Pallard!" he muttered; "but, by heaven! he shall lose his money."

He left his breakfast untouched. His servant called him a taxi-cab, and he drove to the City. He found Mr Callander looking tired and ill. With him was Horace, an uneasy young man, twirling his moustache nervously.

"I'm glad you've come, Pinlow," said the elder man.

He was obviously ill at ease.

Pinlow took the chair which was offered to him.

"I think I will dispense with you for a few moments, my dear," said the old man, and Horace obediently departed.

"I got your message last night," said Pinlow. "What is the trouble?"

The old man—and old he looked that morning—cleared his throat before

speaking.

"It is this—these wretched shares," he said. "Do you know, Pinlow, I have lost a great deal more money than I can afford? I didn't realize, you know, what a speculation they were, and your friend told me—and you yourself supported him—that they would go to twelve."

Pinlow concealed a smile at the almost pathetic entreaty in the other's voice.

"These things happen," he said suavely; "one can never foretell. How much have you lost?"

It was a superfluous question, for he knew almost to a penny.

"Over forty thousand," said Mr Callander.

He put up his hand to hide a trembling lip. He knew that it was well over forty thousand; he knew too well how unprepared he was to stand such a loss.

"I've always dabbled in stock a little," he said; "but never anything like this."

Pinlow shrugged his shoulders.

"It is very unfortunate. What can I do?"

"I was wondering," said the old man, "if—I've never done such a thing before, but I've some heavy calls and I hardly know which way to turn—do you think you could lend me twenty thousand?"

"My dear good chap," said the other impatiently, "I couldn't and wouldn't lend you twenty thousand shillings. It's ridiculous your troubling about such a sum. Surely you can raise money on this business? I'll float it for you, if you like."

The old man shook his head.

"You cannot float a business on a falling balance sheet," he said. "This business is declining rapidly. It was the recognition of the fact that made me take the risk I did."

Pinlow whistled softly.

"Then if the business isn't worth £20,000, how the devil can you ask me to lend you money?"

"I thought a friend ..." said Mr Callander, his voice broken.

Pinlow laughed brutally.

"One has no friends in business hours," he said briefly. "It is unfair to expect such a loan. Why, I thought you were a rich man."

He said this in such a tone as to suggest that Mr Callander would never have been honoured with his acquaintance if he had thought otherwise. Perhaps the old man recognized the scorn in his voice, for of a sudden he gathered together the straggling threads of his dignity.

"I am sorry to have bothered you," he said quietly; "but seeing that you were in the syndicate which has inflated Beitjesfonteins, I —"

"Who said I was in it?"

Mr Callander picked up a paper that lay open on his desk and handed it to his visitor. It was the new issue of the Market Review.

Pinlow skimmed the article which bore the heading "The Swindle in 'Bits'," and the farther he progressed the more purple became his face.

"It's a lie—a lie!" he muttered as he read. "Dang this fellow! I will have him for this!"

Then he came to a passage which made him go white.

"The remarkable thing about the rig is that quite a number of the shares on the market are issued without authority. They are as spurious as forged Bank of England notes. The truth is, that a large block of shares came into the possession of a wealthy Australian gentleman, a Mr Pallard, who regarded them as valueless and never bothered to apply for registration. The share capital of the company is £250,000—a very small sum for a mining concern. Of these 200,000 are held by Mr Brian Pallard, whose exploits in another field of speculation are fairly well known. How comes it in these circumstances that share certificates to the extent of over 100,000 can be traced in the City of London alone?

The explanation is, of course, that trusting that in some mysterious way the big block of shares held by Mr Pallard was swept off the face of the earth, the rascals behind 'Bits' have issued new certificates.

Mr Pallard will be glad to hear from any unfortunate shareholder who holds certificates numbered 5,001 to 205,000."

Pinlow rose unsteadily.

"All this is false," he said hoarsely, "and I'll make the man pay who has mixed my name in this; by the way, what have you done with your shares?"

"I have handed them to a broker to sell," said Mr Callander wearily.

"Your own broker?"

"No, to a Mr Burton who came to see me about their disposal."

"What is his address?"

Mr Callander drew a card from his writingcase and handed it to the other.

"I'll see what I can do about these shares," said Pinlow. He made an unceremonious exit. In the corridor outside he met Horace disconsolately walking up and down.

"One moment, Pinlow," said the youth. "I wanted to see you I'm in rather a hole —"

"Hang you and your hole!" snarled his angry lordship. "Everybody is in a hole, and I'm in the biggest!"

Burton's office was little more than a stone's throw, and Lord Pinlow sent in his card and was ushered into the office of the great broker.

"I've come to see you about some 'Bits' you're holding for Callander," he said, as soon as he was seated.

The broker nodded.

"I've got a few," he said; "about five thousand he bought at three pound ten; one thousand he bought at six pounds; and another five thousand he bought at five pounds."

"The purchase price doesn't interest me," said Pinlow. "I've come to make you an offer for them."

"I shall be interested to hear what it is." said Mr Burton politely.

"They stood at thirty shillings last night," said Pinlow; "I will give you a flat thirty-five shillings for the lot."

The broker laughed.

"You have heard the price Mr Callander paid," he said. "That is the price at which I sell."

Pinlow glowered at him.

"Are you mad?" he snapped; "do you expect me to buy at four times the

market value?"

"I expect nothing," said the broker. "I didn't even expect you. I did not ask you to buy them."

A light suddenly flashed on Pinlow's mind.

"You're Pallard's broker, I suppose."

"You are at liberty to suppose anything you like," said the other comfortably; "but there is no harm in my telling you that I am Mr Pallard's adviser in matters of this kind."

"I see."

Pinlow got up.

"It is blackmail," he said, "blackmail, pure and simple."

"You can put it just as you like," said Mr Burton, unperturbed; "blackmail, whitemail or pinkmail; here is the fact. I have some twenty thousand shares to sell, numbered, ah! from 100,001 up 105,001, and so on and so forth. I did not invite you to tender for these, and I set my own price on them. I attempt to squeeze nobody. I ask a fair price, a price which will enable Mr Callander to sell without a loss. It is for you to buy or to leave."

"I shall certainly not buy," said Pinlow.

"Very good," agreed the other. "If those shares are not sold by two o'clock this afternoon, there will be a rise of ten per cent, in their value."

Pinlow banged the door behind him.

A taxi-cab carried him to the block of buildings near Liverpool Street Station, wherein were the offices of the Beitjesfontein Deep Gold Mining Company, Limited.

He found three perturbed directors waiting Freeberg, small and fat; Holmes, tall, cadaverous, and yellow; and Mr Augustus Fanks, that Bayard of Finance.

He closed the door of the board-room behind him more gently than he had closed the door of Mr Burton's office.

"Lock it," said Freeberg; and he turned the key.

"Have you seen the Review?" asked the voices in unison. Pinlow sat down heavily in one of the padded chairs by the table and nodded.

"Well?"

"Well?" he snapped. "What are you going to do?"

"Can't we square the Review?" suggested Holmes. "You know what these fellows are. A couple of thousand pounds ... he can come out next week with an abject apology ... 'Very sorry, we have investigated the matter of Beitjesfonteins, and we find that there is no truth', etc., etc."

By the nodded heads of the other men, Pinlow gathered that this was the plan the board had adopted.

"You'll not square the Review," he said roughly. "Can't you see that Pallard is behind it all?"

"I don't see what there is to be worried about," said the pompous Fanks. He was a stout and hairless man.

"We've bought in all the shares at dead meat prices, except our friend Callander's, and you can manage that, can't you, Pinlow?"

"I cannot," replied Pinlow shortly. "The old fool has handed them to Burton, of Burton and Freebody's."

"Buy 'em," suggested Fanks.

"I can buy them," replied Pinlow grimly, "at a price—that's what I have come to see you about. Burton will sell at the price Callander gave."

"What!" cried the indignant Freeberg. "Why, that's robbery! It's monstrous! The man ought to be prosecuted!"

"In all my life," said Mr Augustus Fanks deliberately, "I have never heard a more graceful thing; why, it's blackmail!"

Pinlow showed his teeth.

"Disgraceful or not," he said, "we've got to buy those shares and the less jaw there is about it the better. Even as it is we have—to run the risk of the Director of Public Prosecutions taking up the case. We have each to subscribe according to the amount we have made out of the stock."

"I'll not subscribe a penny," said Fanks.

"Then I won't trouble you any further," said Pinlow, making as if to rise. "I shall write to all the financial papers saying that my attention has been called to the article in the Review, and that, having gone into the facts of the case, I

am reluctantly forced to the conclusion that there is some truth in the charge—I shall then offer to refund —"

"But you're in it!" protested Fanks vigorously. "You're as much in it as any of us."

"My name does not appear in any of the script," said Pinlow pointedly, "and that is all that matters."

"There is no use in wrangling," interrupted the cadaverous Holmes. "Sit down everybody, and we'll work out the percentage."

That evening as Mr Callander was preparing with a heavy heart for his journey to Sevenoaks, Mr Burton was announced.

"I have sold your shares," he said.

Mr Callander's smile was a wry one. 'Bits' had closed weakly at twenty-five shillings.

"I am greatly obliged to you," he said. "I suppose you didn't get thirty for them?"

The broker shook his head.

"No, I didn't get thirty," he said dryly. He pulled from his inside pocket a fat bundle of notes, and Mr Callander, who was used to doing business on a cheque basis, wondered.

"It is all right," laughed Burton. "I have just come from the bank. I did not trust the people I was doing business with, so I got an open cheque; you can have these notes, or my cheque in the morning."

"How much is there?"

"A little over eighty thousand pounds," said the unemotional broker.

Mr Callander collapsed into his chair.

"But—but how?" he asked weakly. "It is impossible—the shares were only twenty-five shillings—and—"

"I don't exactly know how it occurred," said Mr Burton carefully, "but I strongly suspect that Pallard the Punter has punted to some purpose."

XI. INTRODUCES TINKER SMITH

Mr Augustus Fanks occupied the suite of rooms at the East Central Hotel. He had occupied the same rooms since '87—so he said. He was a big man, big in body, big and square of head. Pale blue eyes looked at you from under his hairless eyebrows. His face was smooth, as smooth as his polished bald head. It had neither line nor crease. He looked like a great overgrown baby, and there was no vestige of hair to indicate his age. Only a certain fulness under each eye indicated that he had behind him a life which had been spent, well or ill.

It was no exaggeration to say that he was a brilliant financier. If he had been as honest as he was brilliant, he might have risen to any position, but there was a crooked place in his composition that made him prefer those adventurous paths of finance which led through morasses and along the dizzy edges of disastrous precipices, where other men hesitated to go.

The beaten track was never for him. There were all manners of short cuts to wealth which attracted him. Sometimes they led him over rocky paths and brought him, breathless but triumphant, to his goal. More often than not they brought him to a blank wall of rock, and he had the choice of climbing laboriously back to the place from whence he had started or risk a leap over the chasm which divides the legal from the illicit. He invariably leapt. Fanks had never been found out. That was his secret boast. Not once but many times the law had spread a cunning net for his undoing, but ever he had walked warily round the bait, sniffed at it and gone off to forage on less dangerous ground.

Pinlow found him alone on the night following the meeting.

The big man, looking more like a great baby than usual, lay in his big sitting-room, comfortably stretched on the sofa, smoking a huge cigar.

"Shut the door, Pinlow," he said; "always shut doors, Pinlow. You never know who is hanging about. Sit over there where I can see you; now let's have this business out. Paid the cash yet?"

"Yes, I've paid it—this thing looks like ruining me," said Pinlow moodily.

Fanks blew a thick cloud of pungent smoke before replying.

"That's a fool's way of looking at things," he said comfortably. "What is ruin? There's no ruin except death, and death is preferable to insomnia."

"It's all very well for you to be philosophical," said the other irritably, "but I can't afford to be; you're a rich man—"

Fanks laughed, and Pinlow noticed that no line appeared in his face when he laughed. He just opened his mouth without expression and emitted a chuckling gurgle of sound.

"Rich, am I?" he asked. "I'm rich in credit. Pinlow, I owe nearly half a million."

He said this proudly.

"And I shall never pay it," he added, "and, what's more, my creditors wouldn't like me to pay it. I live on my liabilities, and am respected—any fool can live on twenty shillings in the pound."

"You are a wonderful man, Fanks," said Pinlow testily. "I've paid the money, and it is now a question of getting some of it back. I want your help."

Fanks flicked the ash of his cigar on to the carpet.

"Well," he said slowly, "getting money back has never been a recreation of mine: I have always preferred new money, fresh money; there's more satisfaction in getting somebody else's money than getting your own."

"I think I told you," said Pinlow, "that I had a horse in the Stewards' Cup."

The other nodded twice.

"I know—it's coughing," he said.

"Everybody seems to know it," replied Pinlow angrily. "Well, I backed my horse to win me a little fortune, and I've laid Pallard's horse to lose me another little fortune—if Grey Timothy wins I'm out."

Again Mr Fanks puffed noisily.

"Obviously," he said slowly. "Grey Timothy must not win. I don't profess to know much about race-horses—in fact, frankly, my dear Pinlow, I do not exactly approve of horse-racing"—he was a little pompous, and pompousness fitted him remarkably well—"but—er—I might be able to help you. I'm acquainted with a clever man who knows a great deal about horses. This is one Smith."

"Tinker Smith?" asked Pinlow carelessly. "Oh, yes, I wrote to him."

"Ah, yes, I see you remember that we have spoken of him before; but you

understand that you will do nothing illegal, and that I am not introducing you with the object of promoting any illegal act—how much do you stand to lose?"

"About twelve thousand," said the other.

"Ah, and to win a couple of thousand," Fanks nodded at his own estimate, "and I stand inhow much?"

"A monkey?" suggested Pinlow.

Fanks smiled vaguely, staring up at the smoke wreaths above his head.

"It will cost me that," he said. "My friends are expensive friends, and I do not quite approve of Smith, now that I come to think of it. Do you know a Dr Jellis? You don't, I can see."

"I don't know him, and I'm bound to confess that I don't want to have too many people in the business," said Pinlow.

Again Fanks smoked silently.

"Well, we'll try Smith, and if Smith fails, we'll try Jellis—rum old boy, Jellis," he said. He raised himself with a grunt, and sat up.

He walked across the room with the slow enjoyable steps of a man who has realized that he was taking exercise without any serious inconvenience or discomfort, and rang the bell.

His own servant answered the summons and assisted him into his boots.

Though it was at the end of July and distinctly close, he donned an overcoat and wrapped up his throat carefully.

"Call a taxi," he commanded.

"We'd better see Smith," he said, when the servant had gone. "He'll do most things I want."

They went down the lift, through the vestibule of the hotel to the street.

"Drive us to Slippington Street, Somers Town—I'll tell you where to stop."

On the journey Mr Fanks enlightened the other as to the character of the rendezvous where he hoped to find the redoubtable 'Tinker'.

"You've never heard of the Freedom Club, I suppose?" he asked. "It's a sort of working men's club run for men who don't work."

He chuckled at his own little witticism.

"After all, they are the people who require a club," he said, shooting a sly look at the other. "A working-man ought to be at work. If he labours thoroughly and conscientiously he ought to be so tired at the end of the day that he should be fit for nothing but sleep. It's the little man who does not work, who makes his living by his wits, who needs the mental refreshment which communion with his fellow—man alone can give him."

Fanks needed little encouragement to make a speech. Rhetoric was his long suit, and Pinlow, who knew his weakness, did not attempt to encourage him. Fortunately, no sooner had Fanks got well started on the subject of the brainfulness of criminals, than the car turned out of the Euston Road into Slippington Street.

"We'll stop here," said Fanks, and leaning forward he knocked at the window of the taxi to call the driver's attention. Dismissing the car, the two men walked a little way along the busy street.

"This way," said Fanks.

He turned abruptly to the right, into a narrow side street, which was made up of little shops and high model dwellings. One such shop had a painted window and over the fanlight was inscribed modestly the words 'Freedom Club'. Fanks pushed open the swing door and nodded to a man who sat in a tiny box in the passage.

"Mr Smith in?" he asked.

"Just gorn upstairs," said the man, looking suspiciously at Pinlow.

"A friend of mine," explained Fanks.

"Put his name in the book, sir, according to lor," recited the man, and produced an old exercise-book in which Fanks scribbled indecipherably. He led the way up the narrow stairs.

On the first landing was a little man with a straggling beard.

He stood on the step-ladder placed carelessly in front of the closed door of the 'front room', and had a hammer in his hand.

He glanced inquiringly round, recognized Fanks with a toothless grin and slowly descended the ladder.

"Clever, eh?" muttered Fanks, "natural position: man doing some repairs outside the room, door locked because of the ladder. Suppose we were

strangers or the police, he'd drop that hammer of his, and whilst he was clearing away the ladder and unlocking the door, the lads inside would be 'clearing up', eh?"

The old man moved the ladder, knocked once on the door, and unlocked it.

Following his conductor, Pinlow entered.

The room was much larger than he had anticipated. There were a dozen men at or about one large table covered with green baize and marked off in squares, and in the centre a polished black roulette wheel.

Nobody paid attention to the new-comers, yet every man saw them, with that curious, swift, peering glance with which the professional thief favours humanity.

The two stood watching the twirling wheel, then a man who sat next to the croupier looked up and caught Fanks' eyes.

He sat quietly for a little while; then, whilst the players were staking their money on the green cloth, he rose, and the man who stood behind him took his place at the table.

He made his way to where the two visitors stood.

"Well, Smith," said Fanks blandly, "and how are you?"

The man nodded uncomfortably.

He was a lean, wiry man, with a big, pale face. His big head seemed out of all proportion to his body, and there was an air of furtive secrecy about his every movement which suggested that he had at all times some enormous mystery locked up in his bosom.

"Smith," said Fanks, dropping his voice, "do you know a gentleman named Pallard?"

"Racin' feller?"

"Yes."

Smith hesitated. He spoke grudgingly, as one whose words were precious.

"Seen him," he confessed.

"Have you heard of Grey Timothy?"

Smith nodded.

"Ah—you don't know my friend, of course?"

Smith shot a swift glance at Pinlow.

"Done a job for him in Melbourne," he said laconically.

"You were supposed to have done a job for me," corrected Pinlow. "Oh, yes, Fanks I I've met Tinker before."

"Well, this is how it is," Fanks went on. "My friend here stands to lose a lot of money over Grey Timothy; now, Smith, we all know how bad it makes a man feel to lose money—eh? Not a nice experience—um?"

Smith shook his head.

"Now, suppose," said Fanks carefully, "suppose this horse isn't as good as my friend thinks he is; suppose you and my friend had a look at him."

"Right," said Smith, and shot a cunning glance at Pinlow. "Same's we looked at Iron Pyrites," he said.

"Remember," warned the virtuous Fanks, "I want to know nothing—I know nothing. You've got to make your own arrangements." He looked at his watch. "We must be off soon. You'd perhaps like to have a few words in private."

He strolled across to the players and left them alone.

"You understand, Smith," said Pinlow, dropping his voice, "that this is a bigger business than Iron Pyrites—it's neck or nothing with me. I shall have to clear out of England if Grey Timothy wins."

"He'll win nothing," said Smith, with decision. "Not if what you wrote to me is true: you've got the stable lad straightened."

"Yes—I've had two men down at Wickham Norton for a month, and they haven't been idle."

He caught the other's arm gently, and led him still further from the players.

"Smith," he said slowly, "this fellow Pallard is getting on my nerves; in the old days, for a pony, I could have got him—"

"Done up?" suggested Smith, as Pinlow hesitated.

He nodded.

"You could get him done up now for a pony," said Smith calmly; "for five an' twenty pun' you could get him, so that his own landlady wouldn't know him."

For answer, Pinlow took a pocket-book from his inside pocket and counted out five five-pound notes into the other's hand.

Then he saw one of the players watching him.

"Who is that man?" he asked quickly; "the man with the check suit?"

"He's nobody," said Smith carelessly, "a broadsman by the name of Caggley."

XII. BRIAN MAKES ACQUAINTANCES

The Saturday afternoon before Goodwood, Brian spent at Hurst Park, an interested spectator of the racing. The presence of the 'big punter' was always a source of nervousness to the ring. Impossible horses were rushed to favouritism on the rumour that 'Pallard had his maximum' on that particular animal, only to be banished to obscurity when the rumour was disposed of.

Brian had a wonderful eye for a horse.

If you had stood at his shoulder, as the horses cantered to the post, and could have read the curious shorthand which he employed, you would observe him jotting down for future reference, against each horse's name, some comment which was at once brief and illuminating. His race-card at the end of the day was covered with hieroglyphics which translated into 'Fat', 'Untrained', 'Will stay', 'Ran well for five furlongs', 'Overtrained', etc. He took racing seriously. It was a sport and an occupation, and for all the stories that have gone the rounds as to his reckless betting, the truth is that he was a most careful investor. He never backed a horse that was not his own property—at least, not to any amount. A sovereign was his limit on the tips which necessarily came to him, and these he only invested to give him a 'gambling interest' in a race.

He loved racing for racing's sake; he could enjoy a week at Newmarket without soiling the virgin leaves of his betting-book.

But when he betted, he betted freely. No price was too short for him. His ravaging commissioners devoured the markets as locusts devour the land.

And the public came in on his trail. There was never any secret about his fancy. "He comes late but often," said the greatest of the bookmakers, "and he goes back heavily laden."

In other words, he waited till a 'market had been formed', till some other horse had been installed favourite; then he stepped in and took a hand in the proceedings.

To-day he had only one horse engaged, and one which was not seriously fancied by him. It had been one of the horses with which Grey Timothy had been tried, and had finished a very bad last in the gallop.

A friend strolled up to him in the paddock. "Fancy yours, Pallard?"

Brian shook his head.

"I've got a fiver on him," he said; "but it would have been better to have given it to a charity."

Strolling round, he came upon Caggley, resplendent and glittering. The man, from his apparent uneasiness, was anxious to speak, and Brian stopped him.

"Well, Caggley, you are still at large, I observe?" he said banteringly.

Caggley grinned.

"Still at liberty, Captain. If I might be so bold as to say, I have backed your horse in this race."

"If I might be so bold," said Brian, "you are a fool: if this horse wins, I shall be a much-surprised man."

He was strolling on when:

"Beg pardon, Captain," said the man in a low voice, "you got my wire?"

Brian nodded and passed on.

He came to the members' stand and took out his glasses.

Whitefax, his own colt, was drawn on the extreme outside, the worst place in the world on the five-furlong course at Hurst Park. That settles him, thought Brian, and gave no more thought to the matter.

He was chatting with Ernest, who had put in an unexpected appearance, when the sharp roar of the crowd told him that the race had started.

The horses bunched together on the far side of the course, and something in green and red was making the running on the rails. The diagonal black-striped jacket, he saw with mild surprise, was in the fighting line.

"Well, I'm dashed!" he said, in astonishment.

"Why are you dashed?" asked Ernest.

"My horse is going to win," said Brian.

And at the distance the black and white jacket went suddenly to the front and, though challenged left and right, passed the post a comfortable winner by a length.

Brian put back his glasses and joined the throng making its way to the paddock.

"Backed away," he heard somebody say; "one of these wretched starting-price jobs, don't you know."

Brian grinned to himself.

In the paddock he met the man who had asked him about his horse's chances.

"You won, after all," he said, with a meaning smile. "You beggar, why didn't you tell me?"

Brian heaved a deep sigh.

"My dear, good friend," he said patiently, "I told you all I knew."

"Had a good win?" persisted the other.

Brian's face went very red.

"I have told you I had nothing on the horse, beyond a fiver—don't you believe me?"

His tone was sharp and threatening.

"Oh, of course, if you say so—" protested the other hastily.

Brian took Ernest by the arm and walked out to meet the winner as he returned to scale.

"The only thing I have against the English race-goer," he said, "is that he credits you with being a clever liar."

Whitefax, steaming and blowing, was being led through the gate of the paddock, and Brian fell in by the side of the horse.

"What happened to all the other horses?" he asked the jockey.

"I don't know, sir," said the lad. "We came a good gallop, and the horse was just a little better than the others at the finish."

Later, Brian sought out his trainer.

Ebenezer Colter shared a distinction enjoyed by six out of every ten trainers of race-horses—in that he did not look like a man who had anything to do with horses. A spare man of fifty, with hair and moustache turning grey, he might have been a major of an infantry regiment, as indeed he was, for there was no more enthusiastic Territorial than the quiet man who presided over Pallard's stable.

He stroked his moustache gravely as Pallard expressed his surprise at the unexpected win.

"You are not more surprised than I am," he said. "The only consolation I have is knowing what Grey Timothy can do to this young fellow."

He always spoke of his horses as though they were human.

"If Tim runs up to his trial," Colter went on, "he'll leave the field standing still."

"That reminds me," said Brian; "you are taking every precaution against interference?"

Mr Colter nodded.

"Yes—but, seriously, do you expect trouble?"

"Yes. I think you do, too."

"I do and I don't," said Mr Colter, a little perplexed. "The two men who Pinlow has sent to watch the horses have been attempting to ingratiate themselves with the lad in charge of the colt—there's nothing remarkable in that. It's a way the tout has. I have told the lad to humour them, to give them all the information they need, and if they become too pressing, to let me know."

"That is right," agreed Brian, "and if there is any fun going, I hope you will not leave me out of it."

"I would not let you miss it for anything," he said; "but, seriously, is Pinlow the sort of man—?"

"The sort of man! My dear chap, I could give you a list of Pinlow's iniquities that would fill a volume as big as 'Races to Come'. He did exactly the same thing in Australia. By the way, I have written to my uncle to come along and see the stable on Monday. Will it be convenient?"

Mr Colter was surprised, and looked it.

"Certainly," he said; and then, "he wasn't exactly the visitor I should have expected."

"I shan't expect him myself till I see him," confessed Brian. "He'll probably bring—er—Miss Callander."

After which he changed the subject.

He waited until just before the last race, and left the course in a taxi, driving to Hampton Court Station.

There were very few passengers on the platform, for the last race of the day was the Vyner Handicap, an event which was rather popular with the race-goers.

He walked along the platform till he came to an empty first-class carriage, and entered it.

He was hardly seated before he heard the guard's whistle blown, and simultaneously the door was pulled open, and five men tumbled in.

The train was on the move as they seated themselves, and Brian looked at them over his paper.

"A tough-looking crowd," he thought.

He noticed that each man had a clean white collar and an obviously new tie. This was interesting and ominous. They had been 'got up' for some occasion.

The train had cleared the station when the man sitting in the corner opposite to him leant forward and bought his hand down heavily on Brian's knee,

"Hullo, Pallard," he said familiarly, "how are yer?"

"Fine," said Brian, and as he spoke his terrible 'left' came round with a lightning swing.

The man saw it coming, and lifted his hand to ward off the blow, but it was too late.

It caught him on the point of the jaw, and he went down to the floor of the carriage with a thud. The man sitting next to the owner of Whitefax seized his left arm, but withdrew his hand with a howl of agony, for the heavy black barrel of a Browning pistol had rapped down on his knuckles.

"And if any of you want trouble," said Brian, leaning forward and sideways,

"you can have it."

The wicked muzzle of the pistol waved uncertainly in his hand, and the gang shrank back before the seeming irresponsibility of its erratic movements.

"Now, I don't know whether it was Pinlow," Brian went on carefully, "or one of his pals, who paid you to put me through the mill, but I think you'll agree with me that it's a tough job."

The man on the floor groaned and struggled into a sitting position. He blinked stupidly at the pistol.

"Did you hit or shoot me?" he asked.

"I believe I hit you," smiled Brian; "but not to any extent."

"Can I get up?"

"Yes—but you've got to behave. Give him a hand, you."

Brian indicated a man by the simple expedient of allowing the muzzle of his pistol to remain in one direction for a fraction of a minute; and the man hastily obeyed. For the remainder of the journey, the calm young man entertained them with a brief and pointed lecture on manners. Nearing Clapham Junction, he drew a handkerchief from his pocket:

"Tie that to the handle outside," he commanded, and one of the men obeyed.

"No man will attempt to alight at Clapham," he said cheerfully; "but at Vauxhall I will dispense with your attendance."

"What's the game, governor?" growled one of the men. "What's this handkerchief?"

"That is a little joke," said Brian politely.

He kept them at Vauxhall just long enough for a dozen watchers who had waited all the afternoon to locate his carriage; then he dismissed them.

"I have been expecting this," were his parting words. "I have seen you following me round the paddock; I know that you came after me from the course. You will leave Vauxhall marked men; detectives will follow you to your homes, and by to-morrow morning I shall know much more about you than you know about yourselves. Good afternoon."

Cowed and beaten, they crept from the carriage. They bunched together, making for the stairs, one holding his bruised hand, another nursing his jaw.

Brian watched them from the carriage window. He saw the unobtrusive shadows fall in behind, and returned to his seat.

That night when Lord Pinlow returned to his flat, he found a package waiting for him marked 'urgent'. He opened it and was puzzled, for it was no more than a snapshot photograph of five men walking along a station platform. Then, with a curse, he recognized the leader as a man whose services he had enlisted to settle his feud.

What did it mean?

He turned the photograph over. There was some writing.

"Five friends of yours, I think. I had an idea that you would like to have them framed.—B. P."

For Brian had made his plans with great completeness, even to the extent of posting a photographer near the exit, and the cheery offensiveness of the inscription was pardonable, for Brian had received an interesting wire from his trainer.

XIII. LORD PINLOW GOES CALLING

Lord Pinlow was engaged in his study until very late that Saturday night. At eleven o'clock he sent for his valet.

"Perks," he said, "I am not feeling particularly well."

"I am sorry to hear that, m'lord," replied the man.

"I am going to bed and I shall want you to take a note to Watford for me—to a Dr Jellis."

"Yes, m'lord."

"You can have the car. The doctor will probably be in bed and asleep. All you have to do is to slip the note in his letter-box and come away. I don't care what time you get back, but you are not to disturb me, do you understand?"

"Quite, m'lord."

"I have not been sleeping too well, and I am taking a sleeping draught—if you

wake me under any circumstances there will be trouble."

He dismissed the man and sat down to write a conventional note to the doctor. Then he returned to his room, locked the door, and changed quickly into an old suit. He waited till he heard the door of the flat click behind the valet, then he stepped into the darkened dining-room and watched his car departing.

No sooner was it out of sight than he returned to his room, rumpled the bed to give it the appearance of having been slept in, and taking one or two necessary articles from a bureau, he switched of the light and left the room, locking the door behind him.

In the hall he found a long dark overcoat and a cap.

These he put on, turned off the light, and stepped out of the flat.

He crossed Pall Mall, passed St. James's Palace into the Mall, then turned sharp toward the Admiralty Arch.

He took a brief survey of the Mall.

Coming slowly in his direction was a big closed motor-car, remarkable, if for no other reason, from the fact that one headlight was white and one was barred with green stripes of glass.

He waited till it was nearly abreast of him, then he raised his hand and the car stopped. Without a word to the muffled driver he opened the door and jumped in, and the car moved on.

There was another occupant, a man who deferentially squeezed himself into one corner of the car as Lord Pinlow entered.

"Is everything all right?" asked Pinlow, as the car ran swiftly along Whitehall.

"Got everything," replied the voice of Tinker Smith.

There was a long pause.

"What happened this afternoon—you made a mess of it, I suppose?" demanded Lord Pinlow.

The man in the corner wriggled uncomfortably.

"The lads did their best," he said apologetically, "but he was wise to it, that Pallard. They followed him to the station and got him into the rattler nice and comfortable, an' Timmy Goolerwho's no mug-started puttin' it acrost him. An' Tim's been boxing partner of some of the best men in the ring."

"Well?"

"Well, that there Pallard, he didn't wait for Tim to get busy; he caught him a hook under the jaw that put him to sleep, 'fore, so to speak, he was properly awake. I've been down to his house at Nottin' Dale to see him. In bed he is, with a face like a pincushion. That there Pallard can fight!"

Pinlow wrinkled his nose unpleasantly in the darkness. He had some reason to know that 'that there Pallard' could fight.

The car ran through Chelsea, and took the Kingston road. Through Kingston, past Sandown Park, it ran swiftly. Guildford was reached before one, and the car turned on the Petworth road.

Wickham Norton lies on the downs to the north of Petworth.

It is a tiny village, and the training establishment of Ebenezer Colter stands a mile and a half from the village.

It had been bought by an African millionaire, improved beyond recognition, and was chiefly remarkable for the fact that it had six miles of high wall round it, rivalling in height and solidarity the famous walls of Petworth House.

"Does the driver know who I am?" asked Pinlow, as the car turned cautiously into a treeshaded by-lane a quarter of a mile from the training establishment.

"No, he's all right. He's the chap that drove the Birmingham crowd when they cleared out the jewellers in Corporation Street—it's a reg'lar business with him."

The car came to a standstill and the driver tapped the window.

Pinlow's companion alighted and Pinlow followed.

The chauffeur was engaged in extinguishing the lights of the big lamps.

"Tell him to have the car turned round and waiting at the end of the lane," instructed Pinlow.

He walked briskly back to the high road followed by the other.

Keeping to the side of the road, they stepped out together.

"You are sure everything is right?" asked Lord Pinlow as they emerged from the shelter of the high trees that fringed the main road.

"Certain, m'lord," said the man. "They've got a stableman straightened, one of your chaps—Coggs, you know Coggs, m'lord?—has put everything right."

Pinlow nodded.

"The last business Coggs did for me was none too satisfactory," he said grimly, remembering his losses on Fixture.

They walked on in silence, then the man at his side suddenly put out his hand and stopped.

"Somebody ahead," he whispered.

He had seen two shadowy forms by the side of the road.

He whistled, softly, a bar from a song which was the rage of the moment, and instantly and as softly the refrain was taken up.

"It's all right," said the man in a low voice, "it's Coggs and Gilly."

The two watchers came forward to meet them.

"That you, Mr Smith?" asked the stouter of the two, and Pinlow's companion answered.

They stood talking for a little while.

"This is Mr Vantine," introduced Smith.

Pinlow had his cap drawn down over his eyes, and from the lower part of his face hung a bushy beard. He had fixed it deftly before he had descended from the car.

"Everything is all right," said Coggs. "I have got a key to a wicket gate on the far side of the park, that's this side. There will be no difficulty in getting into the stables—I've straightened one of the lads all right."

"Who is looking after the colt?" asked Pinlow.

"One man," said the other; "he sleeps up above the horse in a bunk above the manger."

"Let us get on," said Pinlow.

Led by Coggs they skirted the wall of the place. It was not a long walk. Coggs stopped before a little door and Smith flashed a light from an electric lamp whilst Coggs fitted a key to the lock.

The door opened creakily, and the party passed through. They were a hundred yards from a block of buildings, the bulk of which showed blackly before them.

Again Coggs led the way.

With another key he opened a small door that took them into a dark courtyard.

"Where is the trainer's house?" whispered Pinlow.

"The other side of this," said the other in a low voice; "those are the new boxes Pallard built."

There was a deathly silence broken only by the occasional rattle of a chain, as some horse moved in his stall.

"The first box on the right is empty," whispered Coggs hoarsely; "the horse is in the second."

As they had entered the park, the party had drawn rubber goloshes over their boots, and the men made their way noiselessly to the door of the second box.

Smith paused and looked round at his employer.

"The dope or the knife?" he asked.

"The knife," said Pinlow promptly; "the other takes too long."

The man nodded.

He tried the stable door cautiously.

It moved to his touch. This was as had been arranged. He opened it a couple of inches, then he closed it again, and took a small flat leather case from his pocket. From this he extracted a surgeon's scalpel. He opened it with a click and smoothed the wicked little blade on the palm of his hand.

"You come in with me," he whispered.

Pinlow nodded and the man opened the door and slipped through, his master following.

The box was in one corner of the stable. Throwing the beam of his light on the ground to show the way, Smith made for the box, and gently lifted the big latch.

He saw the sheeted figure of the horse standing quietly.

Very quickly he flashed the light on the near hind leg and chose the spot, a little above the fetlock.

The horse stood remarkably still, and standing on one side to avoid the kick

which would assuredly come, Smith drove the knife home with a quick scientific turn of his wrist.

The scalpel snapped off short in his hand and he uttered an oath. As for the horse, it did not move.

"What is wrong?" asked Pinlow sharply.

"Wrong?—why, this is a wooden horse!" gasped the other.

"What?" began Pinlow, when there was a 'click', and the stable was suddenly brilliantly illuminated.

Three big incandescent lamps blazed in the roof and Pinlow stepped back quickly towards the door.

"Don't move," said a quiet voice.

Lying full length on the bunk above the manger, his head resting on his crooked arm, was a young man. In his other hand was the ugly black pistol that looked all barrel.

"Don't move," said Mr Brian Pallard again, "because if you do I shall shoot, and I have no desire to miss a day's racing to give evidence at your inquest."

Pinlow hung his head down. His big black beard hid the lower part of his face.

"Be not so modest," taunted the man in the bunk. "I think I have seen you before—Lord Pinlow, I believe?"

"I don't know what you mean?" said Pinlow gruffly.

"You will know—and everybody will know—if you don't keep still. For a pistol-shot may miss you, but the sound will arouse a strong body of police which is stationed in the park, and then, my dear chap, the fat will be in the fire."

He sat up in the bunk and lolled, his legs hanging over the edge easily and comfortably.

"I suppose I've done wrong," said Pinlow sullenly, removing his beard, "and I shall be misunderstood; but I only came to have a look at this champion of yours."

"Came from a fancy-dress ball, I suppose?" asked the other innocently. "Well, you can have a look at him. He's made of wood, as your truthful lieutenant said. In fact, Pinlow, he's the wooden horse that my friend Colter keeps to

hang his harness on: the sort of thing you see in a saddler's window, you know. Colter picked him up cheaply at a sale."

Pinlow said nothing.

"We painted his hind legs white," continued Brian, "in order to complete the illusion. Colter and I did it; the paint is not yet dry."

"What are you going to do?" growled Pinlow.

Brian shook his head.

"I'm blest if I know!" confessed his captor; "you're much too innocent to be locked up. A man who would believe that he could straighten—that's the word, isn't it?—a stableman of mine, a man who has been with me for ten years, is more to be blamed than pitied!"

With a reproving shake of his head, he stepped down from the bunk, alighted nimbly upon the broad back of the wooden horse, and walked along till he came to the tail, then he jumped lightly into the box.

"I hardly know what to do with you," he repeated, "except to give you some good advice."

"Dash your advice," snarled the other, "you can do as you like: you're brave enough with that pistol, Pallard; put it down for a bit and I'll show you who's the better man."

"I know who's the better man," said the other simply, "I need no further proof: there's the door, you had better skip. You'll find Messrs. Coggs and Gilly very sore outside the park, where my stablemen have put them—you didn't hear the little scuffle outside, I suppose? Good morning—stay!"

Pinlow was on his way to the door and turned back.

"You've forgotten your whiskers," said Brian gravely, and pointed to the tell-tale beard that lay on the floor.

He followed the two men across the park, out through the little wicket on to the road.

None of the three troubled to speak to two groaning men who lay by the wall, drenched through—there was a convenient duck-pond near where the irate stablemen had found Coggs and Gilly—and they left them sore and aching.

The two walked quickly in the direction of the lane where the motor-car had been left.

There was no sign of it and they looked about in bewilderment.

Brian came up.

"Looking for the car, I suppose?" he said. "It is half-way to London by now; the fact is, the driver had the choice of arrest or bolt—and he bolted."

He gave them time to realize the situation, then he went on:

"A nice ten-mile walk will do you both good; you don't get enough exercise, Pinlow; you're getting fat. You're nothing like the lithesome dapper conquestador I knew in Melbourne."

Blind rage choked the man he addressed. He half turned.

"I'll kill you one of these days, Pallard!" he hissed.

"Then you'll be hanged by a silken rope," said the imperturbable man in the centre of the road; "for that, I understand, is the privilege of your caste."

He stood watching them till they were swallowed up in the night, then he walked back thoughtfully to the trainer's house.

"We ought to have had them arrested," said Colter, as they sat in the long dining-room, hung from ceiling to floor with pictures.

"What is the use?" Brian was sipping a cup of coffee. "It would only make a scandal, and that sort of thing does not do the game much good."

"It is curious you should have come down last night," said the trainer thoughtfully; "for although this plot has been hatching for a week, I knew nothing about it till last evening when I came home from Hurst Park."

Brian smiled.

"I have known all about it for a week," he said; "it was to be the last resource."

"Do you think it is their last resource?" asked the trainer.

Brian shook his head.

"Honestly, I do not," he said.

And he was right.

XIV. THE SUPERSTITION OF LORD PINLOW

Mr Callander thought the matter over a long time before he came to any decision: before he even consulted Horace, his son. Horace had been in low spirits and an object of his father's solicitude. Gladys had been in an unaccountably good humour, which did not please Mr Callander at all.

The trip might raise the drooping spirits of his son; it might even subdue the exuberance of his daughter.

For Mr Callander was not altogether a fool. He had not lived his sixty years of life without making certain fundamental discoveries. He detected certain symptoms in his daughter's attitude toward life: a certain joyousness of voice, buoyancy of carriage, a lightness and a freshness none of which were incompatible with the possibility that she was in love.

He had thought for a very short space of time that it was Pinlow who was the object of her affection, and curiously enough the notion did not afford him the pleasure that it would have done a few weeks before. Pinlow had not-well, he had not shone. Mr Callander shook his head at the thought. No, Pinlow had decidedly fallen short.

Was it Brian?

Here again Mr Callander's feelings had undergone a revolution.

Brian was a rascal, an associate of rascals, and a brawler.

A brawler, by Mr Callander's strict code, was only once removed from a drunkard.

Against which, Brian had done much for him. Nobody had explained, at least, nobody had attempted to give an adequate explanation of the remarkable conversion of his worthless shares into cash. Yet, without explanation, Mr Callander knew that, in some way, Brian was the author of the miracle.

So whilst disapproving of his nephew and all his works, Mr Callander permitted himself to be tolerant.

But not to the extent of encouraging his daughter in that folly—if Pallard were the man.

He had an opportunity of consulting Horace on the Saturday night. Horace was apathetic, he was quite willing to do anything.

The interview took place in Mr Callander's study at Hill View, and Horace was ill at ease and feverishly anxious to come to another subject.

"Father," he said, when his parent had finished,

"I want to tell you something: I'm sure you won't mind—I hardly like to speak to you ..."

He stammered away so far and caught his father's cold eye with something like a shudder.

"It is not, I trust," said the elder man softly, "another speculation in provisions?"

Horace went pink and white and muttered a reluctant "No."

"I cannot tell you how grieved I was," said Mr Callander, "to learn that you had been indulging in what I cannot but describe as a gamble—and with the people's food. Oh, shame, Horace!"

He was very sad, but he was also severe, and Horace invented a quick lie.

"No, father, this—this is a matter—a friend of mine, an awfully good chap, in temporary difficulties, you know, and I thought you, that is I, might do something."

"Who is this friend?" asked Mr Callander with chilling politeness.

"Oh, you wouldn't know him!" said Horace vaguely; "he's a man I know, and he's got plenty of money coming along some day."

Mr Callander crossed his legs and put the tips of his fingers together.

"I shall be glad to accommodate your friend," he said.

"Thank you, father," said the gratified Horace.

"To the extent of?" asked Mr Callander.

"Two thousand." His father nodded. "Must say, governor, it is really downright decent of you."

"I shall, of course, require security," Mr Callander went on.

"I—of course I'll stand as security," said Horace eagerly.

"That will not do," said his father, and Horace's face fell. "I shall want convertible security, realizable security; that, of course, your friend will

furnish."

Horace had fallen from his exaltation to the depth of gloom.

"He can't give you security, father," he said with a touch of querulous impatience. "He could get money from a moneylender if he had security."

"He won't get it from me without," said Mr Callander decisively, "and I think we will not discuss the matter any further."

When Horace was in trouble he invariably sought his sister. He made no exception in this case. He found her in the drawing-room reading, and she did not need any information as to how the interview had gone. His face told of his despair. He flung himself down in a mild rage—Horace was never violent in anything he did.

"What did father say?" she asked.

"He wouldn't," he said sulkily.

"Did you tell him everything?"

He squirmed angrily on the settee.

"No—well, I told him all he need know. As a matter of fact, I didn't say I wanted it for myself; I asked him to let me have it for a friend of mine."

She was troubled at this.

"I do not think that you ought to have said that," she said gently. "Why not tell him the truth—after all, £500 isn't much."

"I asked for two thousand," he said.

Her eyebrows rose.

"Two thousand—why?" she asked, in consternation.

"Because that happens to be the amount I want," he said grimly enough.

"But you told me it was only five hundred," she persisted. "Oh, Horace, you don't mean it?"

He turned a weary face to her.

"Now, please don't sermonize me," he begged. "I've had enough of it from father."

There was a long and painful silence which she broke:

"Was it butter this time?" she asked meekly.

"It was eggs, or were eggs," he said. "We sold short, thinking we could get all the eggs we wanted from Morocco, and then that infernal Pretender person started kicking up a rumpus, and we had to buy elsewhere and through the nose."

"But why did you want to buy eggs?" she asked. "What were you going to do with them?"

"Oh, eat them!" he snapped. "What do people do with things they buy? They sell them, of course."

He got up and began pacing the room.

"I really don't know what I shall do—I know!" He stopped suddenly as an idea came to him.

"What?" she asked.

"I'll go to that fellow Pallard," he said. "After all, though he's a gambler, he'll understand; and these people who bet are frightfully generous."

She was on her feet now, and her face was resolute.

"You'll do nothing of the sort," she said quietly. "I absolutely forbid you to see Mr Pallard."

"What on earth do you mean?" he asked, astonished at her vehemence.

"Exactly what I say," she said. Her lovely eyes were ablaze with anger; she was in the mood that her less resolute brother liked least. "Have you no sense of dignity, Horace? How can you ask a man to help you for whom you have no good word; of whom you cannot speak without a sneer?"

"Well, you needn't get into a fit about it," he growled. "You know the kind of chap he is."

He utterly mistook her attitude, for he went on:

"After all, we are entitled to use those kind of people."

Her face was very pale, and had he been anybody but his confident self, he would have been warned by the clouds that were gathering on her brow.

"That kind of person," she repeated. "What do you mean by, 'that kind of person'?"

"Oh, well—a gambling chap," he said.

"And what are you but a—a gambling chap?" she asked sarcastically. "The only difference that I can see between you is that whilst Mr Pallard gambles on the horses he understands, you gamble on eggs and butter that you know nothing about."

Horace eyed her severely.

"You are talking nonsense, Gladys," he said sharply. "It is ridiculous to compare a business man with a horse-racing person."

"It is utterly ridiculous," she retorted, "to compare you with Mr Pallard."

"You are infernally offensive," he said hotly; "and if I do not go to Pallard, I shall go to Pinlow."

"That is your affair," she replied, unmoved by his threats;—"but if you dare ask Mr Pallard—"

"Don't dare me, please!" he began angrily, when the door opened to admit his father.

"Ah, here you are both together," said Mr Callander, the seeds of whose geniality fell upon stony places at the moment. "I have come to see Gladys about this trip on Monday."

"Trip, father?" she asked. "What trip is this?"

Mr Callander composed himself into an easy-chair before replying.

"I have been asked if I will take you both to—er—a training establishment, and really I am in two minds about the matter."

"A training establishment?"

She had a dim idea that it was something to do with railways.

"Yes, Gladys. I have had a letter from your—er—Cousin Brian."

He saw the red come to her face and groaned inwardly. At that moment he resolved upon his course of action.

"I have also had a letter from the trainer of his horses—a very well- expressed letter, though I dare say it was written for him; these people can afford secretaries—seconding the invitation."

Her heart was beating quickly with mingled delight and apprehension. Delight

at the prospect of seeing—the horses, and apprehension lest her father refused.

"I think we will go," he said; and Horace looked up in astonishment. "I think you ought to see the kind of people that your cousin—er—makes friends of."

That was the brilliant idea which had occurred to Mr Callander. He knew by hearsay the type she was likely to meet.

"Vice, unfortunately," said Mr Callander oracularly, "wraps itself in such pleasant garb that, seen from a distance, it looks like sober virtue. The blaze of the footlights, so to speak, conceals rather than emphasizes the tawdriness of the stage. Young and romantic persons," he looked very hard at his daughter, and she became more confused in her endeavour to appear unconcerned, "are often deceived by the glamour of distance. I think it is only fair that we should take the opportunity of a closer view what say you, Horace?"

Horace had much to say, but he contented himself with expressing the view that he thought the visit ill-advised. Mr Callander hesitated. He had a great respect for the opinion of his son—other than on matters of finance.

"Ill-advised, Horace?" repeated Gladys sweetly.

"Yes," he said sulkily. "I don't want you to meet these gambling people—at any rate, I shan't come."

"Of course, my dear," hastened his father, "if you take that view—I would never go against your conscience."

"Oh, do come, Horace!" pleased the girl, and there was a dangerous glitter in her eye; "it will be so good for you; besides, if you do not care to see the horses, you can go to the nearest farm and ask them about your hobby."

"Hobby?" Mr Callander was puzzled.

"Yes, father; didn't you know that Horace was awfully keen on poultry farming?"

It was mean of her, and she knew it; but there was a force working within her which was stronger than she was.

"Horace is very interested in poultry, aren't you?"—she turned to the glowering youth "in chickens, and butter, and eggs—"

"Oh, I'll come!"

He mumbled his surrender, in which entreaty and rage were equally blended.

"If you'd rather not," his father still hesitated. "I should not like to think that I had persuaded you against your will."

"It's not against my will," growled the other ungraciously. "I'd rather like to see this fellow's horses."

Mr Callander nodded.

"Well, that's settled," he said, and turned his attention to his daughter. "I think," he said, in his best quizzical manner, "I rather think that you will find your visit an experience."

"I'm sure I shall, father," she replied fervently.

"I once visited such an establishment," mused Mr Callander, "many years ago, when I was a young man. I am not sure whether it was a horse-racing stable or a trotting stable—the two are not synonymous, you will be surprised to learn," he explained. "At any rate, it was—er—an adventure. The trainer was a terrible man, somewhat on an intellectual level with Charles, the groom. I believe most trainers are of the same class. You may expect to meet some rather curious people."

He checked himself saying too much. It would be as well if Gladys saw these things with her own eyes. It might be a mistake to prepare her.

"I shan't be at church to-morrow, father," said Horace.

Mr Callander looked over his glasses in pained surprise.

"Not at church, Horace?" he repeated reprovingly.

"No; the fact is, I have promised to go to town," said Horace. "I've got to see a man who is sailing for South Africa on Monday."

His father nodded slowly.

"It cannot be helped, I suppose," he said, "though I must confess that I am adverse to Sunday travelling."

Horace did not pursue his excuse. He meant to see Pinlow, though he despaired of convincing him to a sense of his urgent need.

Pinlow had not exactly been sympathetic on the one occasion when he had sought his assistance. In fact, his lordship had not given him an opportunity of explaining his position.

That, at any rate, was a comfort. Pinlow did not know, and therefore had not

refused his help.

The following morning Horace left for London by a slow train. He reached town soon after one, and lunched in the Haymarket.

He came to Lord Pinlow's flat in Pall Mall a little before three. Lord Pinlow was out, said the man. "Will you wait, sir?"

He knew Horace as a friend of Pinlow's. "Is he likely to be long?"

"I don't know, sir," said the man. "He had a very bad night, and went over to see his doctor—at least, not his lordship's doctor, but a Dr Jellis."

Horace decided to wait.

After an hour's stay he rang the bell.

"I'll go for a little walk in the Park," he said. "Will you tell his lordship that I wish to see him urgently, and that I will return in an hour?"

It was a little more than the hour before he came back.

Pinlow had not returned, and Horace was debating in his mind whether he would go out again when the bell rang, and his quarry entered.

Pinlow looked tired; there were dark shadows under his eyes, and hard lines at the corners of his mouth. He favoured Horace with an involuntary scowl.

"Hello, Callander!" he said, in no friendly tone; "what the devil do you want?"

Horace observed that he carried a little black box in his hand, and carried it gingerly. It was about two inches square, and looked what it was, a very ordinary cartel such as is employed for packing medicinal powders.

Horace observed that his host placed this very carefully on the top shelf of a bookcase before turning his attention to him.

"What do I want?" repeated Horace, attempting the jocular. "Well, I want many things, but most immediately I require some money."

Pinlow stared at him.

"You don't mean it?" he said.

"I do," said the youth. "Fact is, I have been speculating, and I've lost two thousand."

Pinlow laughed long and loud. It was the first amusing thing that had

happened to him for two days.

"You poor devil!" he said; "you poor devil! I never thought you were so human — and what horse did you lose it on?"

"I never back horses," said Horace, with dignity. "I hope I am not such a fool as to back horses."

"It doesn't matter very much how you lost it," said the other sarcastically, "so long as you have been fool enough to lose it. How did it happen?"

Thereupon Horace related the sad story of the speculation in provisions. Pinlow heard him through, and then burst into a fit of immoderate laughter.

"What a mug!" he laughed, wiping his eyes. "What an easy mug! Oh, you innocent child! Now what do you want me, or expect me, to do?"

"I thought you might lend me the money," said Horace stiffly. He saw nothing amusing in his cruel dilemma.

"Lend it to you?—don't talk nonsense," said Pinlow, coming back to the seriousness of his own affairs with a snarl. "If I'd any luck, I could have lent it to you, but I'm—"

He stopped.

"Are you a friend of Pallard's?" he asked.

Horace shrugged his shoulders.

"You know perfectly well I'm not," he said; "I've never forgiven him—"

"Never mind about your forgiveness," said Pinlow impatiently; "are you on visiting terms with him?"

This was a heaven-sent opportunity, thought Pinlow. All the way from Watford he had been wondering how the essential part of his scheme could be carried into effect. And here at hand was the instrument.

Seeing Horace hesitate, he repeated his question.

"Well, I'm not exactly on visiting terms," replied the other; "as a matter of fact, I never see him, and besides, I can't ask him. There are some things a fellow can't do, and that is one of them."

He said this heroically enough, but he confounded his sister as he said it. It would have been so easy to get the money from Brian.

Pinlow's face darkened again.

"Oh!" he growled.

"I shall be seeing him on Monday," Horace went on; "but I shall have no chance then, and besides—"

"Seeing him on Monday!" asked Pinlow quickly. "Where?"

"He has asked father down to his stables."

"To Wickham?"

There was a bright light in Pinlow's eyes as he eagerly put the question.

Horace nodded.

Pinlow was wondering how he could broach the subject.

"Look here, Callander," he said, after a while, "you're not a bad little chap, though somewhat of a mug—I think I might manage the two thousand for you."

"No, could you really?" asked the delighted Horace. "My dear fellow, you are really too good—I could pay you back, and give you interest; I want to do things on a business footing."

"I can't do it myself," Pinlow went on; "but I've got a friend in the City who can manage these things—and please don't thank me, for I am going to ask you to do something for me."

"If," said Horace, speaking with pardonable emotion, "there is anything in the world I can do, command me."

"When are you going to Wickham?"

"On Monday; why?"

"Do you know by what train?"

Horace shook his head.

"I can find out," he said.

"Could you telephone to me here?"

"Certainly."

"Good. You will go from London Bridge or Victoria—but stay, you've got a

car."

"We're going by train," said Horace, "the governor does not like cross- country journeys by car."

"Excellent! You must let me know which station you are going from. Find an excuse for going into the refreshment-room—I will 'phone you which one, and I will be there and I will give you something."

"The money?" said Horace eagerly, nodding his head.

"Oh, hang! no, not the money! but something which is worth money to me."

He pointed to the shelf where the little box reposed.

"That is the thing I shall give you—that small box, and I shall want you to put it into your pocket, and carry it till you come to Wickham. And when you are being shown Grey Timothy—that's a horse by the way—I want you to slip that box out of your pocket, take off the lid, and shake the contents on the nearest heap of refuse. If you can, open it inside the stable."

"But I don't understand," said Horace, and, indeed, his bewilderment was plain; "you are not asking me to do something that is wrong?"

Pinlow turned a shocked face to the young man.

"My young friend," he said indignantly, "do you imagine that I should ask you to do anything wrong? Sit down and I will tell you all about it."

Horace sat and Pinlow wandered about the room deep in thought; as well he might be, for he had less than sixty seconds to invent a lie which would be at once plausible and convincing.

"Inside that box," he said, "are a number of green leaves. You are not superstitious, are you? That is because you are not a racing man, my dear Horace. Well, I am superstitious. My good luck has invariably been associated with green, my unlucky number is ten. Inside that box are ten green leaves. You probably know the legend that if a man leaves a token of his bad luck in the vicinity of a man who is having all the good luck, the luck will turn."

"But surely, my dear Pinlow," expostulated Horace with a tolerant smile, "you don't believe in that sort of thing?"

Pinlow nodded sadly.

"I do, most emphatically," he said; "so much so that I was thinking of paying a surreptitious visit to Wickham to leave my bad luck behind. Now, will you do

this for me?"

"Why, of course; but let me take the box now."

The other shook his head.

"That would not do," he said quickly. "I—I must keep my bad luck by me as long as I can—till the very last moment, in fact."

Horace rose to go.

"You may depend upon me," he said good-humouredly, "though really I thought better of you."

"We all have our little weaknesses," said his benefactor, "and I shall depend upon you not to betray mine to a soul."

"You may trust me," said Horace, in his magnanimity, and a few minutes later was walking down Pall Mall, whistling a gay little tune, though the Sabbath bells cried shame upon his levity.

Pinlow, watching from his window, was whistling cheerfully too.

XV. IN THE STABLES

Coming up to London on the Monday morning Mr Callander found his inclination to enlighten his daughter on the manners and morals of 'horse-racing' folk so strong, that it quite overpowered his anxiety to allow the brutal truth to come upon her with a rush.

"Gladys does not know," he said, adopting his favourite method of address — the third person singular; "and Gladys would probably never realize how much her father knows of these worldly matters."

Gladys was much too happy even to speculate upon the amount of original sin in her father's composition.

She murmured a polite expression of surprise and admiration.

"Yes," continued Mr Callander. "I have had to meet and frequently to combat some extraordinary people—I had hoped that you would be spared the experience."

"Perhaps they aren't so bad, father," she protested mildly.

"You may probably be a little shocked by the crudeness of the men we meet to- day, but unless they are outrageous you must endure them. They will discuss matters which will probably make you uncomfortable, but here again you will be wise to direct your thoughts to some other channel, and ignore them as far as possible."

"I'm sure I shall, father," she agreed absently.

"Coarseness," began her parent, when they ran into London Bridge Station, and the discussion was postponed.

Mr Callander was obsessed with the idea that he knew London much better than any other man. He took credit for London, as one who had invented it. So with many voluble explanations as to which was the nearest way from the South Eastern to the London and Brighton station he led the way.

Horace had been engrossed on the journey up, burying his face in the paper, and taking little or no interest in the conversation. He followed his father submissively and waited whilst the tickets were purchased.

There was a quarter of an hour to wait before the train left, and seizing the moment when his relatives were engaged in buying papers for the journey—Mr Callander always made large literary purchases when he was travelling on any but his own line—he strolled off and made his way to the refreshment-room.

Pinlow was waiting with the package.

"Don't touch the box until you are ready to empty it," he said. "You've got a dust-coat on your arm; let me slip it into your pocket."

Horace opened the wide pocket of his Burberry, and Pinlow carefully inserted his 'luck'.

"Don't crush it," he warned. "Lay your coat lightly on the hat-rack and take it down when you get to Burnham Junction."

"What about the money?" asked Horace. "I've had another letter from the brokers this morning, the beggars are getting cheeky."

"That will be all right," said Pinlow, "Now run off and join your people—I don't want them to see me."

His father was looking round helplessly when Horace came up.

"Oh, here you are!" said Mr Callander. "I wondered where on earth you had got to. Come along, come along."

He hurried them up the platform, hastily found a carriage and bundled them in.

"It is better to be too early than too late," he said with that sententiousness which parents employ towards their children, under the impression that they can do so with impunity.

The remark was called forth by the discovery that there was still ten minutes to wait.

The journey down was all too long for Gladys, all too short for her father.

She had not met Brian since that wonderful day. She had had surreptitious messages from him. Little unexpected telephone calls, little notes which arrived in her father's absence. Once there had come a magnificent basket of roses, the presence of which would have required some explaining away but for the fact that she pressed every available vase into her service and made her room a veritable bower—as Brian had hoped she would. She wanted to see him badly—and yet she was nervous of meeting him. Their friendship—if you called it no more—was founded on such shifting ground.

She would be a little cold to him, she thought, a little distant, wilfully inattentive. But that would hurt him, and of all things in the world she desired least to give him pain.

But if she were too friendly and met him halfway or more than half-way, he might misunderstand. There was no explaining away the kiss in the garden—to do her justice she never tried to—and perhaps he might think she had been too complaisant. In fact, she by turns tortured and delighted herself with hopes half formed, fears half rejected, and speculations which went round in a circle, as girls have hoped and feared and speculated, since life was life.

"... the thing to do, of course," Mr Callander was saying, "is to take a firm step at once. If you put a man in his place at the very outset, he remains there. I feel I ought to tell Gladys this, because she may think I am a little brusque with this Bolter—"

"Colter," she came out of her dreams to correct him.

"Ah, yes, Colter!" Mr Callander accepted the correction with a gracious smile. "Gladys will see as she gets older how necessary it is to check the familiarities of one's inferiors—at the beginning. That is essential. I once knew a man, very well respected in the City, who allowed himself—and he was really greatly to blame—to get on terms of friendship with a sporting person. And one day

Clark—it was Clark of Clark, Hansun and Timms, a very good firm — was going into the Royal Exchange when this person came up to him and smacked him on the back I In the very centre of the City!"

Gladys wanted to laugh, but she preserved her gravity with an effort.

"Did anything happen?" she asked innocently. "Nothing," said Mr Callander impressively; "except that Clark, Hansun and Timms lay under some suspicion for a long time."

He gave some other instances of the disastrous effects of undesirable acquaintanceship, but Gladys was not listening.

She woke from her reverie, as the train slowed for Burnham. She followed her father to the platform and went very red. For there was Brian, buoyant and smiling, waiting to receive her.

She was frigid against her will, but Brian did not seem to be abashed. He was in excellent spirits. He shook hands more heartily with Mr Callander than that gentleman had been accustomed to and was almost effusive with the silent Horace.

"This is Mr Colter," he introduced.

It came as a little shock to Mr Callander to discover that the trainer was a neat gentleman, straight of back, grave of eye, infinitely self-possessed.

Mr Callander, however, made it a rule of life never to judge people by their looks. In plain English, this meant that he never gave people credit for their favourable appearances.

"I can't tell you how glad I am you've come," Brian was saying. He walked ahead with the girl, down the steps that led to the tunnel under the line. In the darkness she felt her arm gently squeezed and pretended not to notice.

"Father was most anxious to come," she said primly and untruthfully.

"I knew he would be," Brian said.

"You must not shock him," she warned.

"You must help me," he said cryptically.

Mr Callander, walking behind with the trainer, was engaged in putting that calm individual in his place.

"You have not seen a racing stable before?" asked Mr Colter politely.

"No," answered Mr Callander shortly.

"Do you know this county at all?" asked the other.

"No," said Mr Callander.

"It's rather a fine county—I'm particularly fond of it: my father and my grandfather lived here in the same house I now occupy."

"Indeed?" said Mr Callander.

A motor-car waited outside the station, and Brian climbed into the driver's seat and helped the girl to the seat by his side. Mr Callander, his son, and Ebenezer Colter took their seats behind.

"Do you hunt?" persevered the trainer.

"No," said Mr Callander.

Mr Colter sighed, but made one more effort.

"You are not related to the Callanders of Warwick, I suppose?" he asked.

Now the Callanders of Warwick were the most illustrious branch of the Callander family, being related through a female branch to a real duke.

"Yes," admitted the other reluctantly; "do you know them?"

"Yes," said Mr Colter unconcernedly. "They were tenants of my father's for many years."

"Really?" said Mr Callander, impressed. "I trust," he added, moved to humour in spite of himself, "that they were good tenants."

"Fairly," said Mr Colter cautiously.

Mr Callander was on his mettle.

"Did you ever meet the Duke of Glazebury?" he asked.

"Oh, yes; I've met him," said Mr Colter. "We were at Eton together, and a fairly useless sort of ass he was."

Mr Callander was on the point of informing his companion that the Duke—as he was always referred to by the family—was a relative of his, but changed his mind.

He began to revise his views about trainers.

"Do you not think my nephew is rather reckless?" he asked.

"A little," said the other. "But he will grow out of that—Oh, you probably mean as a bettor?"

Mr Callander nodded.

"No, he's anything but careless—thought you were referring to his driving. We skimmed that comer rather sharply."

Mr Callander tried again.

In the shortest space of time he had discovered himself so far from dominating the situation as to be making conversation with the trainer. The road passed through a little village, and mounted steeply to the Downs. Across a clear stretch of open heath-land, the car sped until the high red walls of Mr Colter's home came in sight. They ran into the park through the opened gates of wrought-iron, and pulled up before the quaint porch of the house.

It was a beautiful old dwelling. The house was a smother of climbing roses, and as the visitors descended they caught a glimpse of an old-world garden.

"You must see my gardens," said Colter, after his guests had been relieved of their dust-coats, and a servant had brushed away the dust of travel.

"Let the man take your coat, Mr Callander."

"Thank you," said Horace hastily, "I will carry it on my arm. I—I am not staying long. I have a friend living in the neighbourhood—"

Mr Callander stared at his son in surprise.

"What I mean," said Horace desperately—he had no proper gift for lying —"is that I think I know a man about here; anyway, I'll carry my coat."

Mr Colter led the way to the stables.

They lay behind the house, two quadrangles shaped like an—sign—the open ends being marked by a semi-circular wall pierced by a large iron gate.

"It looks rather like a fortress," said the girl smilingly. "Are you ever attacked?"

"Often," said Brian; "it is a hard life owning horses."

"Seriously?" she said with a pretty air of seriousness. "Are all these stories true one reads about—of horses being injured in order that they should not win?"

He laughed.

"I have read about them; they are not very convincing," he said lightly.

"But," she persisted, "does it ever happen? Has it ever happened to you?"

"Has it ever happened to me?" he repeated thoughtfully."

"No, I don't think it has."

"Really?"

"Really."

She drew a long sigh of relief. "I shouldn't like to think anybody could be so wicked," she said, "and especially about Grey Timothy—you have interested me awfully about your horse."

"Come and see him run to-morrow," he said, dropping his voice.

She shook her head.

"Father would not come," she said regretfully.

"Look here," said the sinful Brian eagerly, "I'll send a car for you."

"Mr Pallard"—she was very severe—"you are not asking, me to deceive my father, are you?"

"Yes," said Brian shamelessly.

She stared at him coldly, and he did not drop his eyes. Indeed, you might have imagined that he was suggesting a meritorious plan, one that commanded respect and admiration, rather than reproof. Then her lips twitched, and she smiled against her will.

"I think you are very wicked," she said, shaking her head slowly; "and father would be awfully cross if he knew."

"Under those circumstances," he said gravely, "you had better not tell him."

Just then Mr Colter turned with an inviting smile, and she joined him.

The great trainer had one amiable trait. He never had a bad horse.

They might not be good race-horses, they might be wholly incapable of winning; but he found some redeeming feature.

"Horses," he explained to the girl, as they approached the first box, "are like

human beings, except that they cannot talk; and as they cannot talk, they are constantly being misunderstood."

The first door was open, and the horse looked round as he heard the familiar footstep.

"This is Fixture," said the trainer sorrowfully. "He's a good horse, but has no pace: as gentle as a pet dog," he patted the horse caressingly. "Poor old fellow, he would win if he could, but he can't, and, after all, we can't expect impossibilities. Wait until he's a year older, and he'll show some of these bad horses the way to gallop."

To the next box they went.

"Don't go too near; he's a little nervous."

"In fact," said Brian, "he's a savage little beast."

"Oh, no," protested Colter, "nervous—and a race-winner. You must remember that, Mr Pallard, he's a winner. A horse of great spirit—"

The horse of great spirit lashed out savagely with a hind leg, but the nimble trainer was out of reach.

"He's not himself to-day," explained Mr Colter. "You can't expect horses to be tied up twentytwo hours out of the twenty-four and ridden for the other two, and retain their equanimity."

Mr Callander, following his guide, began slowly to realize that he was in an atmosphere to which he had not been accustomed—an atmosphere of rare charity. It was a little humiliating because he had well-defined views on all things pertaining to horse-racing, and this experience was upsetting his preconceived notions.

An obstinate man, holding on to his theories with that tenacity which is part of the equipment of the egotist, he strove again and again to seek support for his convictions.

"Do you not think, Mr Colter," he remarked irritably, "that it is a great pity that such beautiful creatures as these should only have value as a gambling medium—that these wonderful works of an all—wise Creator should be degraded to base uses?"

The steady, blue eyes of Colter met his.

"Look through the gates and across the park; there is a field of corn. Isn't it beautiful to see? Can you associate it with a wheat-pit, with fortunes made or

lost on the rise or fall of prices?"

"That is business," said Mr Callander; "there is no sentiment in business."

"That is where racing differs from business," retorted Mr Colter dryly. "We are sentimental."

"Gambling," said Mr Callander sententiously, and with the pompousness of a man who was saying the final word on the subject, "is the one weakness in which the animal world holds no counterpart."

"Ambition is another," said the undaunted Mr Colter, "and ambition is at the bottom of every kind of gambling, whether it is on horses or stock. Even here the racing man differs from every other kind of gambler, for it is pride which is at the root of his disease. Pride—primarily and so far as the owner is concerned—in the excellence of his beast; pride—with the little punter—in the excellence of his judgment."

"Oh!" said Mr Callander.

He said no more whilst the rest of the horses were being inspected. They came at length to the last box, and Mr Colter lingered a little over his eulogium. There was a look of blank disappointment on the girl's face as they turned away,

"But Grey Timothy!" she said, "we have not seen him."

Horace was anxious to see the champion too, and he waited eagerly for the trainer's reply.

"You shall see Grey Timothy," said the trainer; "he has a special little box under my eye, owing to—"

Brian was attacked with a fit of violent coughing; and Mr Colter, a wise man, completed the sentence harmlessly.

The way led through an Italian garden. It was a place of slim, white pillars and shallow terraces; of trimmed yew and box. A high box hedge surrounded the garden; fantastic shapes of bird and beast clipped out of the century-old box stood sentinel at each corner.

On the highest of the terraces was a little whitedomed summer-house, pillared with marble.

"One thing only I will ask you," said Mr Callander: "can a man be a good Christian and a race-goer? Are the two things consistent—can you reconcile them?"

Again he was favoured with that kind smile.

"It is curious you should ask that," said Mr Colter quietly. He walked quietly up to the summer-house. It was of stone, plastered and distempered within. In the centre, at the back of the little house, was a large circular window of stained glass.

The girl by her father's side read the inscription, which encircled a monogram in the centre

"Be ye followers of God, as dear children."

"My father put that there for us when we were children," said Colter reverently. "He was a trainer of race-horses. He saddled many mighty horses, and won the Cambridgeshire and the Cesarewitch in the same year. His father was a trainer, and his grandfather, and his great-grandfather trained for George IV. I never knew my father to do a dishonest thing, though he was born, so to speak, within an arm's length of a race-horse, though his life was spent in the atmosphere of race-courses."

Mr Callander was silent. It was all very disconcerting. He said no more as they passed through a wicket-gate and across the red-paved yard of the house. It was a peaceful little courtyard; big tubs of scarlet geraniums stood wherever they could conveniently stand; a dozen drowsy pigeons sat on the overhanging eaves of the stable, and a big black Persian cat sprawled contentedly in the sunlight. The trainer walked to the one stabledoor which opened into the yard and opened it.

There were two stable-lads on duty, and they stood up as the party crowded in.

"This is Grey Timothy." said Mr Colter.

He was a gentleman, this Grey Timothy; a big upstanding horse, iron-grey from tail to muzzle, clean of coat, a trifle narrow in front, massive of quarter; he stood a well-balanced picture of a thoroughbred.

Even Mr Callander, who knew enough about horses to distinguish his head from his heels, was impressed by the big colt, impressed by the suggestion of power in the muscular frame, in his easiness of poise, his beautiful head, his splendid shoulders.

They stood in silence, the members of the little party. The son of Grey Leg turned his head, as horses will, to gaze in grave curiosity at them. He was used to strangers, to noisy strangers in great tightly packed masses. They were held back from him usually by long lines of white rails; he was not unused to strangers that came fearfully to his box and put forth gloved hands to stroke

his glossy coat.

"What do you think of him?" asked Brian. The girl nodded, her eyes alight with admiration. "He is a beauty," she said.

She walked into the box and stroked his soft muzzle, and Grey Timothy, with an air of wellbred boredom, closed his eyes and accepted her caress.

"Good luck, Grey Timothy," she whispered, as she put her cool cheek against his.

"He's a great horse," said Mr Colter briefly. "I do not know how good a horse he is."

"You have another horse here," said Mr Callander.

In the corner of the stable was a box where a horse pawed impatiently as though protesting against the monopoly of attention which the grey received.

"That is Greenpol," explained the trainer; "he is a runner in the same race. I am starting both because Timothy wants a race run at a terrific pace, and although the Stewards' Cup is invariably fast, I want Tim to break records. Greenpol is an immensely fast horse for about five furlongs—that's as far as he can stay; after that he's done with."

He went on to tell them of Greenpol's virtues. He was a good horse over his course, but as he did not seem to have any particular course, the value of Greenpol was somewhat discounted.

Whilst he was talking, and the attention of the party alternated between the two horses, Horace found his opportunity.

He felt carefully in the pocket of his overcoat and found the box. As his fingers closed over it, it came to him as a shock that he was doing something he should not do; the story of Pinlow's superstition seemed very thin at that moment. Horace knew at that moment that the act he was about to commit was a villainous one. He did not know why, only it came to him with a rush.

He hesitated, and for a second thrust the box deeper into his pocket.

Only for a second; then he remembered the money.

He must secure that two thousand pounds. Pinlow had promised it—he could not break faith. He stifled the incoherent urgings of conscience. The superstition story might be true. After all, what was he, that he should judge? —and the time was getting short. He pulled out the box under cover of his dust-coat.

They were still talking, his father, Gladys, and the trainer. With hands that trembled he opened the lid and shot a hasty glance at the contents. Then he breathed a sigh of relief. It seemed full of green leaves. So the story was true.

Stealthily he shook the box empty over a little heap of straw, slipped the packet back into his pocket, just as Mr Colter turned to see his party out.

XVI. THE RACE FOR THE STEWARDS' CUP

Goodwood is glorious by tradition and in reality.

High above the country perched the ridge of rolling hills, with the clear waters of the Solent shimmering in the distance on the one hand, and the stretch of yellow cornfield and dark-green woods on the other; it has no counterpart in the world.

So thought Brian, looking across the valley. He turned to the young doctor at his side.

"Ernest," he said soberly, "this has Flemington whipped."

"Impossible," replied Ernest ironically. "Flemington and Sydney Harbour are the two glories of Australia—" Brian looked at his watch, and Ernest eyed him suspiciously.

"Will you explain why you arrive on the course two hours before the first race, and examine your watch every ten minutes?" he asked.

Brian went red.

"I—I—have I?" he stammered. "The fact is, I wanted to see the course' before the people arrived, and—I'm getting hungry."

"Expecting anybody?" asked the innocent doctor.

"Only my cousin—my relations," responded Brian, with a fine air of unconcern.

"Oh!"

"My uncle very obligingly promised to bring her—them, I mean," said Brian hastily.

"Oh!" said the doctor again, very politely.

"Now what the devil are you oh-ing about?" demanded the embarrassed Brian. "Nothing remarkable about people coming to Goodwood, is there?"

"Nothing at all," said the doctor, and changed the subject. "How is the gentleman of the party?"

"Grey Timothy—as fit as a fiddle. By the way, Pinlow is here."

"He's got a nerve."

Brian smiled faintly.

"Oh, he's got nerve all right—he'll want it."

"I suppose your horse will win?"

Brian nodded.

"So far as anything in racing can be certain," he said, "he is a certainty."

An attendant approached them—they were standing by the rails in the members' enclosure.

"A party for you, sir," he began; but Brian was speeding up the lawn before the man had half delivered his message.

He returned in a few minutes a radiantly happy young man, with the girl, a picture of English beauty in white, a big black hat shading her glowing face.

Mr Callander, detached and ostensibly impartial and non-committal, walked behind. Horace made an uneasy fourth.

Mr Callander unbent so far as to ask questions, and to remark upon the beauties of the view and the warmth of the day. He even ventured a sinful inquiry as to the well-being of Grey Timothy.

Before they went in to lunch, he took his nephew aside.

"Brian," he said—it was the first time he had ever so addressed the other — "I —er—you might think it remarkable—a business man and all that sort of thing —"

Brian waited patiently.

"I, of course, do not hold with betting: I think that it is the ruin of — er — the race—the human race, of course," he added, lest he should be suspected of

harbouring protective designs upon a race of less noble quality. "Nevertheless," he went on, "I feel that on this occasion—a very rare and remarkable occasion—and since it is your horse—"

"Quite," said the understanding Brian. "How much shall I put on for you?"

"Would fifty pounds be too much?" asked Mr Callander dubiously.

"I dare say the ring will bear up," said Brian, and was moving off to the rails that separated Tattersall's from the members' enclosure.

"Stop a moment," said Mr Callander, putting his hand to his breast pocket; "I haven't given you the money."

"That will keep," said Brian, with a smile. "So long as you settle next Monday."

"But," expostulated the puzzled gentleman, "won't it be necessary to put it into writing?"

Laughingly Brian explained the business of betting. It was a game where people trusted one another, the one profession where a man's word was his bond, where there were no written agreements or contracts.

Mr Callander was more mystified than ever. Throughout the lunch—Mr Colter joined them—he maintained a thoughtful silence. Towards the end of the meal he turned to the trainer, who sat by his side.

"Racing is a remarkable pastime," he said, and that was all he said. It was enough, however, to indicate a change in his point of view.

After the lunch was over Colter excused himself. He had the responsibility of putting the finishing touches to the horses.

"I will join you soon," said Brian, dropping his voice. "Pinlow is here."

"Have you seen the other rascal?"

"Smith?—no, he is not on the course so far as I know. The horse is all right?"

Mr Colter nodded.

"He is guarded as though he were a crown jewel," he said.

Brian took his party to the seats on the members' stand that he had reserved for them, and then with an apology left them. He passed down the gentle slope that leads to the paddock and had hardly entered the enclosure when he came face to face with Lord Pinlow.

They eyed each other warily as they stood momentarily confronted.

Brian, with a little curl of his lip, which was half smile, half contempt, would have stepped to one side but Pinlow stopped him.

"Can you give me a minute, Pallard?" he asked coolly.

"I can give you two," said the young man, looking him straight in the eye.

"Come this way; we shan't be overheard," said the other, and led the way to an unfrequented corner of the paddock.

"Now look here, Pallard," he said with an assumption of heartiness, "I want you to forget all that is past; you're a sportsman and we are both men of the world."

He waited for some response, but Brian was silent.

"I don't mind telling you that I want your help—I'm in rather a mess over this horse of yours."

Again his overtures were met with chilly silence.

"I am putting all my cards on the table," said Pinlow, "and I tell you that I have laid your horse to lose nearly ten thousand."

"Then you will lose it," said the calm Mr Pallard, and an angry flush lit the eyes of the other. With an effort he mastered his temper and smiled.

"So I realize," he said, as he took a case from his pocket and selected a cigarette, "and realizing this, it occurred to me that I might take the bull by the horns—or beard the lion in his den, whichever simile you prefer."

"Exactly how?"

There was a long pause before Lord Pinlow spoke.

"I want ten thousand pounds," he said, "and I think you might lend it to me."

The audacity of the request took away Brian's breath.

"How much?" he asked incredulously.

"Ten thousand," said the other; "is it a bet?"

Brian heaved up a big sigh.

"I admire you," he said, shaking his head. "You are the last word in nerve."

"Can you lend me the money?"

Brian's eyes narrowed.

"Not a bob," he said vulgarly.

Pinlow needed no further evidence of his refusal. He shrugged his shoulders.

"It would pay you," he said, "even if you did not win this race."

There was meaning in his tone.

"I shall win it, do not worry," said Brian cheerfully.

"Don't be so sure," growled the other. "You're a fool not to snatch at the olive branch."

"I could get the whole olive—tree for half the money," said the unpenitent Brian.

"You could have had my friendship," and an ugly smile twisted Pinlow's face, "and the girl thrown in."

He had hardly got the words out before he was sorry he spoke.

Brian's face flushed red and white and he took a half-step toward him.

"What do you mean?" he half whispered.

"Oh, everybody knows you're keen on old Callander's daughter," sneered Pinlow.

Again all the self-control of the other was called into play. He thrust his hands deep into his pockets as though to keep them safe.

"When we are not on a race-course," he said quietly, "I will make you sorry for this—you blackguard!"

Then he turned sharply away and walked to where Grey Timothy was being saddled.

"What is the matter?" asked Colter in alarm. He saw the white face of the other and knew that something had happened.

"Oh, nothing," said Brian, almost roughly. "Have you saddled 'em?"

"I have saddled them," said Mr Colter slowly; "but Greenpol is—I hate to take away his character—a perfect little devil this morning. He has kicked one box to pieces, and I dare not let him out in this confounded paddock where there is

no ring for the horses to be exercised."

The saddling bell rang, and the diminutive jockey, who was to ride Grey Timothy, came along, buttoned to the neck in his overcoat. Brian took him aside.

"Now, Giles, you know your orders; you are to lay up with Greenpol to the distance, and when he is done with, come away and win your race."

The lad touched his cap.

With the seeming reluctance which is peculiar to jockey-dom, he removed his coat, revealing the brand-new silk of Pallard's colours.

"Where is Greenpol, sir?" he asked.

At that moment Mr Colter emerged from one of the boxes leading the other horse and patting his neck as he walked.

There was no doubt that something distressed the handsome bay. He was in a lather of sweat, his eyes rolled threateningly, and it was as much as the boy who rode him could do to keep his seat, as he jumped and bucked his way through the paddock to the alarm of the gaily dressed throng.

Brian and Colter watched the field making its way to the post from the end of the paddock near the members' enclosure.

"I can't make out what has come over Greenpol," said Colter, shaking his head in perplexity; "he's the nicest little gentleman in the world ordinarily."

He shook his head again. They made their way to the place where they had left their party.

"I feel awfully guilty leaving you," said Brian, as he dropped into a seat by the girl's side.

"You need have no qualms," said Gladys gaily. "Father has been explaining the psychology of betting."

He thought he had never seen her look so lovely as she was at that moment. Her cheeks were flushed a delicate pink, her laughing eyes danced with excitement. He saw her in profile, the straight little nose, the full lips, the delicate rounded chin.

"This is a precious prize, worth winning," he thought, and went suddenly red as he realized that he had spoken his thoughts aloud.

"Is it a large prize?" she asked innocently. Something in his eyes half revealed the meaning of his words, and she turned her head quickly.

There was sufficient happening to cover her confusion. The horses were lining up at the post and the ring was a pandemonium. Frantic, gesticulating figures were sending some news from ring to ring.

"They seem to be more than usually upset," said Brian, putting down his glasses. Then above the babel of sound from the thronged ring rose one shrill voice and Brian stiffened.

The girl looked at him with an anxious face.

"What is wrong?" she asked.

He shook his head, slowly listening.

"I may have been mistaken," he said.

Again, clear above the roar of voices came the tremulous falsetto of Little Darby, that least musical of bookmakers.

"Eight to one Grey Timothy!"

Now, Grey Timothy had been a tight five to two favourite, and horses do not sag from five to two to eight to one, unless there is something radically wrong.

Colter had heard the cry earlier and had slipped across the lawn to the railings which separated Tattersall's. He was on the way back when Brian heard for himself the disquieting betting.

"What has happened?" he asked, as the trainer came up.

"I can't tell, except that for some reason or other the ring has begun to knock Timothy. I have just seen Slown, and he tells me that the story is that Timothy isn't all right."

Slown was the greatest of the bookmakers, and not given to betting on rumours.

Brian was puzzled.

"There is no justification for such an attack," he said, "unless something happens to him at the post."

He raised his glasses and focussed the tangled line of horses at the post. Conspicuous because of his colour, Grey Timothy was easy to distinguish. He was drawn on the extreme outside, a very unfavourable position.

"Perhaps it is the draw," suggested Brian.

Colter shook his head.

"They have made Cigaretto favourite, and he is only two from the outside," he said.

Brian met the girl's troubled eyes and laughed.

"It is only a market scare," he assured her. Oblivious to the minor battle which was being fought out in the ring, Mr Callander, who had put aside his attitude of frigid reserve, was plying the trainer with questions. Mr Colter, whose nerves were now on edge, answered in monosyllables.

How were the horses started?—which was 'the post'? the one on the right or the one on the left?—what was that tape across the course? did the horses have to break it?—was it not easy to start a race?—why was the start so long delayed? All these questions he put, and more.

The girl through her glasses had no need to ask the last question. She watched the jumble of horses. She saw one come up and wheel round as if shot, she saw another that stood sideways to the tapes and another that persistently turned his tail to them. She saw another prancing, mincing horse, that prinked from side to side like a fighting racoon, other modest creatures that kept in the background and refused to come within twenty yards of the tape.

"Ten to one Grey Timothy!" roared a voice in the ring, and Brian heard it and made a little grimace.

The girl had her eyes on the horses. Suddenly she saw them all move forward slowly as if some invisible influence had attracted them to common action. Even the most obstinate of them had relented and turned their heads to the tapes.

"They're off!"

One sharp roar from the ring as the white tapes twanged upward and the field with one lightning leap tore away on its homeward journey.

First to break the line was Greenpol. His jockey wore a blue cap to distinguish the colours from those carried by the grey, and the black and white horizontal stripes went straight to the front.

A furlong had been traversed before the field found its stride, and here Greenpol was out on his own, leading by half a dozen lengths.

Grey Timothy had got away a little slowly, but he had come through his

horses, though the pace was a terrific one, and at the end of the second furlong he was lying third, galloping very smoothly. Half-way home he was second, and was far enough ahead of the field to cross over. Now left and right of him came the far- striding Cigaretto in the colours of Lord Wintermere, and the powerful Culumus, and, at their heels, Finnington, the winner of the Lincolnshire Handicap of that year, and Tomborine. Four furlongs they ran in this order, then:

"My God," whispered Colter, "what is wrong with Greenpol?"

The horse was rolling like a ship in a storm, left and right he swerved, and the field behind, quick to scent trouble, opened out to give him room.

Then suddenly the horse stumbled and went down with a thud.

In a flash the rest of the field had passed, leaving only a quivering heap on the ground, and a little way from it a motionless figure in the black and white stripes. A roar of excitement rose from the crowded stands.

As his stable companion fell, Grey Timothy swerved away to the left, and Finnington shot up on the rail side and headed Culumus.

In a flash the boy on Grey Timothy straightened him. They were less than a hundred yards from the winning post, and the grey was a length behind. "Grey Timothy's beaten!" yelled a voice.

Up went the jockey's whip on the grey, once, twice, it came down, and then the lad sat down to ride with his hands. Inch by inch the horse's great stride brought him to the leaders. The whips were going now on the others.

"He's beaten," muttered Colter.

The three horses were half a dozen strides from the winning post, when Timothy's jockey, with what looked like a supreme effort, drove the gallant beast forward with hands and heels.

They flashed past the post in a line and no man on the stands could say which had won.

"Beaten a short head, I think," said Brian, and the hand that opened the cigarette-case did not shake.

"Poor old Timothy!"

All eyes were on the judge's box waiting for the hoisting of the fateful number. Would it be '4' that stood for Culumus, or '5' for Finnington, or '17' for Grey Timothy.

The rings were hushed as the leisurely judge selected the number. He lifted it above his head for the board-man to see.

"Seventeen!" roared Brian, and emitted a whoop of joy.

Grey Timothy had won by a short head and the same distance had separated second and third.

XVII. THE LITTLE MURDERERS

Neither Brian nor Colter waited to receive the congratulations of their friends; they were speeding down the course to where a crowd had gathered about Greenpol, and a smaller crowd about the prostrate jockey.

They pushed their way through to find the lad shaken but unhurt, and then made their way to the horse.

He lay, his head stretched out, dead.

The doctor, who had followed them, joined them after he had seen the boy.

"I can't understand it," Colter was saying.

Ernest stooped and looked at the horse's muzzle. Something he had seen interested him. He ran his hand carefully along the neck of the dead animal.

"I thought so," he said. "I have seen horses die like this before, but not in this country."

"Where?"

"On the East Coast of Africa," the doctor replied. He had been a naval surgeon before an unexpected windfall had enabled him to purchase a practice in London.

"What do you think it is?" demanded Brian.

The doctor looked thoughtful.

"I would rather not say for a moment—it sounds palpably absurd. Let us get back to the stands."

They walked back together, after giving instructions for the disposal of the

dead horse.

"One theory I will give you," said Ernest, "and that is, that an attempt was made to get at Grey Timothy and the horse that shared his stable suffered. I want you to keep Timothy away from Colter's place for a day or so."

"Certainly," agreed Brian.

"And I think it would be wise if we went straight back to the stables—I want to make a little investigation."

Neither Mr Callander nor his daughter offered any objection. The old man was immensely elated, very voluble—for him—and thoroughly reconciled to the Turf. Brian remembered with an inward smile that Mr Callander had backed the winner.

The girl met Brian on the lawn of the enclosure.

"Is that poor horse dead?" she asked with deep concern in her voice.

"Yes, I'm afraid he is," said Brian quietly, "and I am going to find out why he died."

She asked no further question. She knew instinctively something had happened which overshadowed the satisfaction of Grey Timothy's victory.

They stayed long enough to interview the grey in his box. He showed no sign of the struggle he had made. Sheeted and wrapped from neck to tail, he turned his inquiring eyes upon his visitors, and gave no indication of elation, till Colter came up to him to fondle his neck. Then Grey Timothy unbent to the extent of switching his tail twice, usually a sign of temper, but, in his case, a sedate method of greeting.

Their swift car carried them back to the trainer's establishment, and when the party had been disposed of and went to tea and rest after their exciting day, the three men—Brian, the trainer, and Ernest—made their way to the box which had held Timothy and his ill-fated companion.

Before they examined the interior, the doctor beckoned a stable lad.

"Have you a birch broom?" he asked, and the man brought him one.

"Do you mind my damaging your property?" asked Ernest.

"Go ahead," said Colter.

With a knife the doctor cut the band which fastened the long twigs to the

broom handle. He selected twenty or thirty of the longest and tied them together in the form of a familiar instrument of punishment.

Armed with this he stepped into the stable, and began a careful search. At his request, the others remained in the doorway looking on in wonder. They saw him scrutinizing the place, inch by inch. First the clean-tiled floor of the box, then the walls.

For a time nothing happened, then he raised his switch swiftly and brought it down upon the wall. He took a match-box from his pocket, emptied the contents on the floor, stooped and picked up something and placed it in the empty box. Then he resumed his search, and the onlookers noticed that he was confining himself to the side of the stable in which Greenpol had been housed.

Swish!

Down came the switch again, and again he stooped to pick up something and carefully place it in the receptacle he had provided.

After a while he called for a step-ladder and they brought it. Stealthily he climbed it, and aimed a blow at a rafter above his head.

He descended to place his prize with the others. Another quarter of an hour's search failed to reveal anything more, and he came out into the sunlight, resuming the coat he had abandoned in the midst of his quest.

"You had better have all the doors and windows and ventilators hermetically sealed," he said to Mr Colter; "then bum a pound or so of sulphur."

He took the box from his pocket and opened it.

There were three dead flies. They were jet black and a little bigger than the common housefly, and the wings, which were folded over the back, overlapped.

"You see," said Ernest, as he turned them over with a match, "their wings are crossed like scissor-blades."

"What are they?" asked Brian.

"Tsetse flies," said the doctor; "they are a native of South Africa, but more particularly of East Africa. Somebody has introduced them into your stables, and in some mysterious manner they have missed Timothy. Have you got a veterinary hand-book?"

"I have one in my study," said Colter, and to the study they adjourned. The trainer produced the book and Ernest opened it at the tropical section.

"Here you are," he said, and read:

"'The tsetse fly is the curse of East Africa. His sting is fatal to ox, horse or dog. Dr Koch, in his investigations, discovered that a semi-immunity from the bite of this insect is enjoyed by grey horses, the flies for some reason avoiding horses of this colour if other horses, less protected by Nature, are available'. That explains it," said the doctor.

"But it doesn't explain how they came here," said Brian grimly. "And when I find the brute that did such a devilish thing he'll be sorry."

A few moments later they rejoined the party.

"Your tea is quite undrinkable," smiled the girl.

"Finding more winners?" asked Mr Callander waggishly.

Only Horace, who for some reason had been rendered uncomfortable by the absence of the men, said nothing.

"No," said Brian, "but I've found something as interesting—I'm going to take all you good people into my confidence."

And in as few words as possible he told them of what had happened.

"What a dreadful thing!" gasped the girl. "Oh, how cruel!"

Mr Callander was red with wrath.

"Monstrous!" he stormed. "It is the most villainous thing I have ever heard of."

"But how could the flies have reached the stable?" asked the girl; "how — why, H—what is the matter?"

Horace was white to the lips, he swayed backward and forward, and appeared as if he were going to faint.

"Nothing," he said hoarsely; "the room is rather close, that is all."

The diversion turned the conversation. Greatly distressed by his favourite's sudden illness, Mr Callander assisted Brian to pilot him to the open air. He recovered after a while.

"Let us get home," he muttered. "I am tired of this business."

"Yes, yes, my dear," soothed his father. "We'll go as soon as you like."

It was by no means to Brian's taste that the tête-á-tête he had promised to

himself should be abandoned. He begged Mr Callander to stay, but where the wishes of his son were concerned the elder man was wax.

The car was got ready and in an incredibly short space of time they were watching it disappearing along the London road.

Brian had just time to exchange a word with the girl.

"I'm sorry we've got to leave so suddenly," she said, "and I'm so sorry about Greenpol, and so glad that Grey Timothy won."

"That is all right," he said; "the only thing I want to ask you is—will you marry me?"

She had said nothing. He had assisted her into the car and had exchanged conventional farewells with her, and she had heard them as in a dream. She was half-way to London before she began to wake from her trance into which his staggering proposal had stunned her.

Then as she realized the immensity of the occurrence she felt unaccountably annoyed. A woman is something of a ritualist in love-making. Then she laughed — it was so like Brian.

That individual watched the car until it was out of sight, then stood watching the little hill over the crest of which it had disappeared.

"What made young Callander so ill?" he asked the doctor; "has he got a weak heart?"

Ernest shook his head.

"I should think not—it looked to me like—"

He hesitated.

"Funk?" suggested Brian. "Well, to be frank, yes."

"Do you think he had anything to do with the matter?"

"I do—I was watching him absent-mindedly whilst you were talking to his father and sister. The news of the tsetse seemed to strike him all of a heap."

"I wonder if he knows. By Jove, Colter, he was here yesterday; don't you remember he was awfully confused about something? Oh, yes, his overcoat! He wanted to carry it. I'll take six to four the bugs were in the pocket of that coat!"

"It shouldn't be difficult to discover how they came," said Ernest. "The field of

supply is a very limited one. I suppose there are only two places in England where live tsetses can be obtained the Liverpool and London Schools of Tropical Medicines. I will wire them asking if they can supply us with a dozen flies."

The wires were despatched, the answers came that night, and were almost identical:

"We cannot supply; suggest you apply Dr Jellis of Watford."

XVIII. DR JELLIS OF WATFORD

The house was an old one. It stood back from the road, screened from the observations of the curious and the profane by a high untidy hedge that overtopped a wooden paling, a little the worse for wear. The house had been built for comfort rather than beauty, and had reached a stage in its existence when it possessed neither attributes. It had the appearance of being empty, so Dr Ernest Crane and Brian thought, as they pushed open the gate with some labour and negotiated the weed-grown paths; the upper windows stared blankly, innocent of curtain; the windows of the 'best' floor were shuttered, as also were the lower windows.

Brian picked a way to the front door—there had been a shower of rain, and the water lay in puddles. He was mounting the steps when he checked himself.

"Somebody has been here who smokes Turkish cigarettes," he said, pointing with his stick to the rain-trodden remnant of such a one.

"True, O Sherlock," said the doctor flippantly, "but apparently all sorts of medical birds come here for the by-products of Nature."

Brian knocked at the door, a smart rat-tat, and the hollow echo of it rang through the house. They waited for some little time, then Brian knocked again.

"I'm afraid there's nobody in," he said. He had hardly spoken before there came a shuffling of feet in the uncarpeted hall, and with a great rattling of chains and shooting of bolts the door was opened cautiously by a very dirty-looking old man. He held a milk-jug in his hand and seemed disappointed to discover who his visitors were.

"Thought you wor the milkman," he said, with a burr which Brian failed to

locate. "Coom in, lad, doan't stand theer."

He closed the door behind them, putting the milk-jug on the ground as he adjusted the chains—there were two—and pushed home the bolts.

"Who might thee be wanting to see, sitha?" he asked querulously.

"We wish to see the doctor," said Brian, wondering what sort of man the doctor could be to employ such a scarecrow. For the man was disreputable. From his tousled grey head to his soiled slippers he was a model of slovenliness. An old plaid scarf was tied under his chin, he wore a big drooping knitted waistcoat, though the day was warm, and his trousers and coat had been intended for wearers of more ample size.

"Coom in," he snorted.

He opened the door of a room and ushered them in. The furniture was dingy, the wall-papers were peeling off in various odd corners. In the centre of the room was a big table piled up with an indescribable mass of papers, books, balls of string, odd sheets of manuscript, and dirty test-tubes. One corner of the desk had been cleared to allow of the use of a microscope. This alone seemed adequately protected from dust, for a glass cup cover was over it.

"Sit you down," commanded the old man. "Ah'm doctor." He seated himself opposite the centre of the table on a swing chair and grinned at their discomfiture. "Ay," he went on. "Ah'm doctor all reet, sitha, though nowt like doctor thee expected to see—ah? Get on, lad; just tell me what tickles tha."

There was a good-humoured glint in his deepset eyes, and for all Brian's aversion to his uncleanly host, he felt the man was straight.

"I've come to see you about a peculiar business," he said. "My name is Pallard, and I own race-horses."

"Ah!" said the old man with another grin. "Ah know tha! Gotten a horse called Grey Timothy, hasn't tha? Ah backed him oop an' down, in an' out wi' the horse that won Goodwood Coop. Ah took tens, an' eats, an' sixes, an' fower, your horse, lad, an' he got hoom a short head."

It was Brian's turn to smile.

"I'm glad you're a sportsman, doctor," he said, "because it makes what I've got to say much easier. You will have read in the papers that Greenpol, another horse of mine, dropped dead on the course."

The doctor nodded.

"Well," Brian went on, "my horse died because he had been bitten by tsetse flies."

The old man's eyes suddenly lighted.

"Tsetse?" he repeated, "art sure?"

"My friend here, Dr Ernest Crane"—the old man favoured the other with a courtly nod—"has the beasts with him."

Ernest produced his box and handed it over to the old man, who opened it. He poked the contents with a knitting needle which lay amongst the miscellaneous rubbish on the table.

"No doot," he said, "yons glossina morsitans," he turned the fly over again. "Wheer did ye get him?"

"I found him in my stable, after the horse had died mysteriously."

"He would die mysteriously," said the old man, and chuckled. And he began to tell them of the fatal effect of the fly's bite. As he warmed to his subject his queer dialect dropped away from him—only now and again did he relapse.

"You came to me to verify the identity of yon?" he asked. "Well, theer's no doubt about it—come with me."

He led the way to another room. When he opened the door the heat of the room smote the two men in the face. It was almost bare, save for a double line of shelves round the room, and a plain table in the centre. On the shelves were a number of glass cases.

"In these," said the old doctor, indicating the cases with a wave of his grimy hand, "I keep my flies. Every death-dealing tropical fly in the world is here. Look at those elephant flies."

Brian looked at the fat insects with their big comical eyes, that floundered about the bottom of one of the cages. They were as big as a very small bird.

"They're harmless," said the doctor. "They'll give you a nip, but they leave no ill effects."

He bred flies for the schools and dealt in animal poisons largely.

Brian politely declined an invitation to visit the reptile house in the basement, though the old man promised him something very rare in the shape of a new variety of wire snake from Borneo. They returned to his study, and Brian produced a soiled and crumpled little box.

"Have you ever seen a box of this description?" he asked.

The old man looked at it.

"Yes, it is a fairly common type of powderbox—in fact, I have a score of them."

He looked up inquiringly.

"Have you disposed of any tsetse flies recently," asked Brian, "and had them placed in such a box?"

The doctor searched amongst the debris on his table and found a book. He opened it, and ran his forefinger down a list.

"I have sent to the Pasteur Institute, to the London School, to the Medical Mission of the Congo, and to a private scientist."

He closed the book.

"Might I ask the name of the private client?" asked Ernest.

The old man looked at him from under bent brows.

"Ordinarily I would not tell ye," he said, "but since the fellow"—he pronounced it 'felly'—"is beyond suspicion, 'twas a member of the aristocracy."

"Lord Pinlow?" asked Brian quietly.

"Lord Pinlow," said the other, nodding, "introduced by that well-known financier, Mr Augustus Fanks."

"Did they give you any reason—if you will pardon my pressing you?"

"Lord Pinlow, as I understand, is an enthusiastic amateur scientist," said the other.

"Thank you," said Brian, and held out his hand. "I am sorry to have bothered you."

"Not at all," said the other. He was frankly anxious to see the last of the people who had broken in upon his studies and shuffled in advance to open the street door for them.

Brian was glad to be out in the fresh air again; as he was descending the broken steps the old man called him back.

"You'll let me know when owd Grye Tims runnan agen, sitha," he whispered. "Ah can get fi' poons on up to set time o' race."

"I most certainly will," smiled Brian.

"Rum old bird," was his comment as they turned into the road, "but perfectly straight. Ever met him before?"

"I've heard about him," replied Ernest. "He's rather a well-known man in his own line of business." They had left their car at the end of the little thoroughfare in which the house of the old doctor was situated.

"What is the next move?" asked Ernest, as they boarded the car.

"The innocent Horace," said Brian. "I am going to have this beggar laid by the heels, and I am going to collect evidence. I have asked him to be at Knightsbridge at five."

It was a few minutes after that hour when the car pulled up before the door of Brian's house.

"Has anybody come?" he asked the servant.

"Mr Callander, sir," said the man.

"Good!"

Brian hung up his hat and went to the study. Horace Callander was standing by the window overlooking the park. His attitude was that of a man in a state of mind bordering upon funk. He turned round sharply as the door clicked, and faced Brian in silence.

That of itself was a confession of guilt, and the young owner took advantage of the situation.

"Mr Callander," he said quietly. "You know Lord Pinlow, I think?"

Horace cleared his throat.

"Yes," he admitted.

"Did he give you an errand to perform when you visited Mr Colter's stables?"

Horace hesitated.

"Yes," he said.

"Will you tell me the nature of that errand?"

Again the hesitation.

"I do not know that you have the right to ask me," said Horace.

"I have no right by convention," said Brian, "but I have a moral right because, as a result of your visit, I believe one of my horses was killed."

"I know nothing about—I did not—I was innocent," stammered the other. "Pinlow asked me to do him a tum—he was superstitious and told me to empty the box to bring him luck. I'll swear I knew nothing about flies!"

"That I believe," said Brian gently. He spoke to the other as though he were a child. "I am willing and happy to believe that."

"I was in a hole," Horace went on. "I'm absolutely ruined, Pallard. I've been speculating—quite a business speculation, don't you know, nothing of a gambling character—and Pinlow said he'd lend me the money. And he hasn't, Pallard!" A sob of self-pity came from the deluded youth. "He's played me a dirtier trick than I played on you, though I swear I knew nothing about it."

Incoherently he told the story of Pinlow's superstition, and Brian listened with a sense of relief. After all, this was the brother of Gladys, and if he had been guilty, and wittingly so, it would have been awkward. When the panic-stricken Horace had finished his confession Brian patted his shoulder encouragingly.

"You seem to have been a mug—a victim," he said; "obviously you are not to blame. How much money did you want from Pinlow?"

"Two thousand," said Horace wistfully.

"You must let me fix that up for you," said Brian, and silenced the wild thanks of the other by ringing the bell.

"Tea," he ordered; "and now, Ernest, we've got to fix brother Pinlow for good."

"He'll want a lot of fixing," said Ernest. "Have you got a plan?"

"A very simple one," said Brian dryly. "I shall go to the police."

"I say," said Horace in alarm, "that will bring me into the business, won't it?"

This was an unexpected objection. Brian did not worry overmuch about bringing Horace 'into the business'—he had very special reason for keeping Gladys out of it. And this he would not be able to do; for she had been present when the flies had been released.

The police, then, were out of the question. It was equally out of the question to allow Pinlow to go free.

Brian considered the proposition for some time, and then decided.

"There's another man in this," he said; "that man is Fanks; but he is too slippery an eel to attempt to corner. It is Pinlow or nothing."

He got rid of Horace as soon as possible, and the doctor and he drove direct to Pinlow's chambers.

Lord Pinlow was not at home, the servant said. He had left for the Continent on the previous night. From the smooth way the servant delivered his message, Brian gathered that this was not the first time that day he had had to recite the formulae.

"Do you know where I can find his lordship?" persisted Brian.

"No, sir," said the man promptly; "his lordship never leaves his address when he goes away for a long stay."

"I see," said Brian. They were standing in the hall of the Pall Mall flat. "Would you be surprised to learn that Lord Pinlow has not left London?"

"Yes, sir," said the man.

In the hall a hat was hanging. Without ceremony Brian stepped forward and lifted it from the hat-peg.

"That is one of his lordship's old hats," said the man hastily.

"I suppose so," said Brian. He ran his fingers round the inside band. It was warm and a little damp. "Lord Pinlow is in this house, and I am going to see him," he said.

The man stood before him, but Brian pushed him gently aside. He noted that the man looked apprehensively at one of the two doors which opened from the hall. Brian tried the door; it was locked.

He stooped and took a swift survey. It was locked from the inside.

He put his shoulder to the door and gave it a sharp thrust.

It resisted his effort, and he wisely made no further attempt. Instead he knocked at the door.

"I assure you, sir," began the agitated manservant.

"Pinlow," said Brian loudly, "open the door, you skulking hound!"

There was no answer.

"Open it," said Brian between his teeth, "or I'll blow the lock out!" He had his hand at his hip pocket when there was a step heard inside the room, a key clicked, and the door was flung open.

Pinlow, defiant, his hands on his hips, stood in the centre of the room waiting.

"Well?" he asked harshly.

Brian looked at him, breathing quickly.

"I've got an account to settle with you," he said.

"Settle it," said the other.

Brian observed the position of his hands and knew that one held a revolver, though he could not see it.

"You can put your gun down," he said contemptuously. "I shan't hurt you."

"I'll take jolly good care you don't," said Pinlow, with a short laugh. "What is the game?"

Brian closed the door behind him.

"Pinlow," he said, "I've got a case against you that would lead to your conviction in any court. For reasons which I do not care to explain, I prefer to bring your crime before the jockey Club."

"I don't think you will," said the other coolly.

Brian's eyes narrowed.

"Then you are going through life harbouring a delusion," he replied quietly.

"Look here." Pinlow laid the revolver down on the table that separated him from his enemy. "You know me well enough to believe that if I got in a corner, I'd fight."

"There are few rats that wouldn't," said the punter.

"I don't care a curse what you call me," said Pinlow; "you've threatened me with a warning-off notice—and that will finish me, as you know. And I tell you"—he shook his forefinger at the other—"that so sure as you push this matter to a fight, so sure will I come out on top."

"That we shall see," said Brian. "I've come to make you an offer. You can sign a full confession and agree to clear out of the country, and I will undertake not to let the matter go any further."

"I'll see you—"

Pinlow expressed himself without reserve. Then he checked himself.

"I'll make you an offer," he said. "Lend me ten thousand pounds, and I'll agree to anything you like; if not—"

"If not?" repeated Brian.

"You'll be sorry for yourself, that's all," said his lordship.

"I dare say," said Brian, and left the room without another word.

Pinlow stood listening until he heard the door of the flat close, then he smiled crookedly, and there was murder in that smile.

XIX. THE AFFAIR AT KNIGHTSBRIDGE

Lord Pinlow wanted three days to complete his plans. He had certain resources which in a last emergency he could tap. That moment of emergency had now arrived.

It was not the first desperate crisis of his life. He had had others, though none of such immediate seriousness as this.

Pinlow was a man without scruple or remorse. The path of his life had led along the edge of a precipice, not once, but many times, only delicate walking and the exercise of the greatest finesse had succeeded in keeping him his foothold.

Now the path was narrowing, and to make matters worse, Brian stood directly in opposition to him. Lord Pinlow turned the matter over in his mind, as you might consider the abstract problem of planting out geraniums, and he decided that the world was too small a place for Brian Pallard and himself.

Only those who knew the man could appreciate such cold-blooded reasoning; but that was his way. Brian, with a stroke of his pen, could ruin him; robbing him of all the things that were precious to him; taking away from him, not

only the mode of life he desired, but every chance of re-entry into that life.

Lord Pinlow was an adventurer. His title was one of those grotesque jokes that life plays upon its victims. It had descended to him from a dissolute father and from a mother who had, at one time, been a chorus-girl in a not very firstclass touring company. It was his only heritage, and, to do him justice, he had employed his one asset to the best advantage. It carried him a little way upon the high road of competitive existence, but he asked it to pull too heavy a load, and there had been times when even the barony of Pinlow, in the county of Winwick, helped him very little. This was such a time. He had reached the end of his tether. Twice he had been on the very verge of fortune, twice had Brian Pallard pulled him back, at the very moment when his hand had been touching treasure. And now there was no way to follow an action which would place him beyond the pale.

He winced a little at the thought.

This cursed jockey Club, with its autocratic privileges, could outlaw him more effectively than a judge of the High Court could. A word, a written paragraph, modestly lurking at the bottom of a column in the Racing Calendar, and he was a pariah.

'The Stewards have investigated

certain statements made concerning

the Rt. Hon. Lord Pinlow, and

hereby warn him off Newmarket Heath.'

He winced again.

Assuredly this would be bad. It meant the vanishing of his one asset.

Pinlow walked to the window and stood, his hands in his trousers pockets, looking out into Pall Mall. Desperate diseases, he told himself sententiously, called for desperate remedies.

He sat down at his desk and, selecting a plain sheet of paper, began writing rapidly.

He covered the sheet with his sprawling handwriting, then blotted the note, folded it and placed it in an envelope.

Then he rang the bell.

His man appeared in the doorway.

"Take this letter to the landlord of the 'Bull and Stick' in Camden Town; do you know it?"

"No, m'lord."

"You'll have no difficulty in finding it," said Pinlow; "it is in the High Street. Go to the private bar and ask for Smith—Tinker Smithand give him that note."

"Yes, m'lord," said the man.

"Wait a moment," said Pinlow, as the servant turned to go; "there is one little thing I wanted to say to you—you haven't drawn any wages lately, have you?"

"No, m'lord," said the servant truthfully.

Pinlow took out his pocket-book and extracted two five-pound notes.

'There is something on account," he said.

"I'm very grateful to your lordship—"

But his lordship stopped his thanks with an impatient wave of his hand

"You shall have more in a week's time, but I am relying on you absolutely, Parker, to keep your tongue from wagging."

"You can depend on me, m'lord," said the other earnestly.

Pinlow dismissed him with the instruction that he need not return until the morning. With the servant out of the house, he went to his bedroom and changed into another suit. With a pair of scissors he clipped off his moustache. A touch of lather and the skilful application of a razor, and he was clean-shaven. The suit he had chosen was a fairly old one. He took some care with his toilet. From the fact that he did not hesitate in his make-up, there was some support for the theory that this was not the first time he had disguised himself.

A big pair of gold-mounted spectacles, taken from a case in one of the drawers, entirely changed his appearance. He looked like anybody but Lord Pinlow. When he had completed his preparations he unlocked a safe that stood near the head of his bed, and removed a bundle of notes. These he thrust into his inside pocket. From a recess in the safe he took a little package wrapped in red chamois leather. He unwrapped it to reveal a handy little Colt's automatic pistol. This he examined carefully, snapping open the breach and squinting down the well-oiled barrel.

He found two blank magazines. One he dropped into his pocket, the other he pushed up the hollow butt of the revolver. It fastened with a click. He pulled

back the cover of the pistol and loaded it. Then, with some care, he pushed up the safety catch of the pistol and put it into his pocket. If the worst came to the worst, he could rely upon the Browning he could not say as much for the revolver.

By the time he had completed his preparations it was nearly dark. South of London heavy clouds were banking up, and above the hum of London's traffic rose the dull rumbling echoes of thunder.

With a dark rain-coat on his arm, Pinlow closed the door of the flat and stepped out into Pall Mall. He had no fixed and definite plan, but he made his way to Knightsbridge, and entered the park just as the first heavy splatter of rain sent the promenaders to shelter.

He had marked down Brian's house; from information received he knew which was the livingroom. There was no light in this. As soon as he had made this discovery he left the park.

He came to the front of the house, as a jagged streak of lightning tore the heavens in twain, and a deafening crash of thunder shook the very foundations of the buildings.

His ring was instantly answered.

'Is Mr Pallard in?" he asked authoritatively.

"No, sir. Will you come in?" The invitation was made out of sheer humanity, for now the rain was descending in sheets.

"Mr Pallard will not be in until ten o'clock," said the servant.

"H'm!" said Pinlow, with well simulated annoyance. "I am a friend of his uncle's, could I write him a note?"

"Certainly, sir; come this way."

He led the visitor to the room overlooking the park. There was a writing- table, which had been used recently, for two or three loose sheets of paper carelessly pulled from the stationery rack were lying on the blotting-pad.

"Thank you," said Pinlow, as he seated himself," could you oblige me by getting the Pandora Club on the telephone, and asking whether Mr Pallard has called for me?"

"Certainly, sir; what name shall I give?"

"Mr Williams," said Pinlow, taking the first name that came into his head. As

the door closed behind the man, Pinlow slipped the top sheet of blotting paper from the pad and held it up to the light. It was a new sheet and had been used to blot something quite recently.

He had no difficulty in deciphering what that something had been. He read:

'Steward ... ckey Club,

B ... thington Stre ...'

He turned the paper a little askew and saw:

'... charge ... rd Pinlow ... conspiracy ... vent my hors ... Grey ... mothy win ... Stewar ... Cup ... tsetse ...'

He replaced the paper and looked round. On the mantelshelf were three or four letters, placed there ready for posting. He rose and examined them rapidly. The second was the letter he sought. He slipped it into his pocket. Swiftly he folded a blank sheet of paper and inserted it into an envelope. This he addressed to the Stewards of the Jockey Club, imitating to the best of his ability the neat writing of his unwitting host.

He was justifying his presence by scribbling a note to Brian when the servant returned.

"I am sorry I have been so long, sir," said the man; "but the storm has disorganized the telephone service and I was unable to get the Pandora Club."

"It does not matter," responded Lord Pinlow, rising; "it has occurred to me that I shall find him at the Witz Hotel—"

"If you would like to wait?" suggested the man.

"No, I think not," said Pinlow. The storm was now at its height, but he preferred to risk the storm rather than to take his chance of Brian's return. In the hall, the man assisted him into his raincoat.

"You will tell Mr Pallard," began Pinlow, when a bell rang sharply.

"That may be Mr Pallard," said the man. Pinlow had to decide whether the encounter should take place in the well-lit hall or in Brian's room. He decided upon the latter. As the man opened the door, he strolled carelessly back to the room he had quitted.

He heard voices in the hall and then the servant came in.

"It's another gentleman to see Mr Pallard," he said. Pinlow heaved a big sigh

of relief.

"I'll not wait," he said. In the hall he came face to face with the other visitor, who was discarding his soddened overcoat as Pinlow came in.

They looked at one another for a little while. "A broadsman named Caggley," said a voice in Pinlow's brain, and then in a flash he knew that the man had recognized him. Caggley gave no sign, save the momentary gleam of recognition which the other had detected.

"Hullo, Caggley," said Pinlow, "put that coat of yours on; I want you for a few minutes."

The card-sharper hesitated.

"You'll do as I tell you—quick," said Pinlow, dropping his voice.

Caggley, with some reluctance, climbed into his drenched garment. Before he knew what had happened Pinlow had hustled him into the steaming night.

They found a providential taxi.

"What's the game, m'lord?" asked Caggley as the car drove off.

"Too big a game for a dirty little thief like you to give away," said Pinlow; "so you're the split, are you?"

"If," said Mr Caggley unctuously, "if the lightnin' at this moment was to strike me—"

"It will probably strike me too," said Pinlow curtly, but not without humour. "I know that you are lying, therefore why should I trouble to listen to you."

They drove for a few minutes, neither man speaking. Then:

"See here, Caggley," said Pinlow. "I give you two alternatives."

"Two?" asked his puzzled companion.

"Chances," explained Pinlow. "You can take one or the other. I'll let Tinker Smith know that you've been spying on him."

"For the Lord's sake!" gasped Caggley, agitated beyond discretion, "anything but that, m'lord. I've done no spyin', only a little business between gentleman an' gentleman; a word here an' a word there, so to speak."

"The other opportunity," continued Pinlow, "is to throw your friend Pallard over, and do a little work for me."

"If there's anything I can do for your lordship," protested Caggley solemnly, "if it's yielding me last drop of blood—"

"There will be no necessity for that," said Pinlow with a grim smile.

Driving through the quiet square between Oxford Street and Piccadilly he outlined his plan.

"I want you to go straight back to Pallard's, see him on any excuse—he has some horses running at Manchester; you must warn him that they are not to run."

"Certainly, m'lord," said the other feebly.

Pinlow put his head out of the taxi window and gave some directions to the driver.

"I'm going back to my flat; I want you to wait in the car for me."

They drove the rest of the journey in silence. The car pulled up, according to instructions, a little distance from Lord Pinlow's residence. He got out, closing the door behind him, and admitted himself to the flat.

The storm had circled round London. The lightning was vivid and incessant, and overhead the thunder crashed and cracked. He went to his room, opened the gun- case, and took a second pistol from its case. He loaded it with the same care as he had devoted to the first weapon, then stood waiting, the Colt in his hand, his finger on the trigger. With one hand he unfastened the catch of the window and raised it. His bedroom overlooked a jumble of courtyards. Immediately facing him was the big blank wall of a club. He had not long to wait. Suddenly the darkness was illuminated by three vivid flashes of lightning, following so closely in succession that they appeared to be one. A second of silence, then there was a horrible crash of thunder that made the house tremble.

As it broke, Pinlow fired and the noise of the explosion was drowned in the overwhelming artilleries of the heavens. He drew down the window and slipped the pistol into his pocket, and made his way back to the waiting taxi.

He found Caggley in a state bordering upon panic.

"Let's get out of this, for God's sake," he said hoarsely. "I've never been out in such a storm."

Pinlow gave some fresh directions to the driver and the cab moved on.

"It is nothing," he said, and truly the storm was in harmony with the storm

which raged in his own heart.

He utilized the time by giving instructions to his tool.

"But I don't understand what it's all about, my lord," said the man helplessly. "I don't mind telling him not to run horses at Manchester, but why should I stand by the window—an' suppose it's not open?"

"You must find some excuse for opening it," said Pinlow; "there's nothing to worry aboutand there's a hundred pounds for you if you do as I tell you."

He dismissed the cabman near Hyde Park Corner, and the pair walked into the park in the pouring rain. Just as they came opposite the punter's house a light leapt to light in the sitting-room.

"He's back," said Pinlow, and noted with satisfaction that the window was open. "Now get to the door as quickly as you can and rejoin me here—stop!"

Caggley turned.

"Put this in your overcoat pocket," said Pinlow. Something heavy and small dropped into the capacious overcoat pocket of the sharper.

"What's that?" he asked suspiciously.

"Never mind—keep it there; it may be useful."

"Why, it's a revolver," said the other in dismay; "here, I'm not going to use that."

"You won't need to use it," said the other calmly; "keep it there: I'm giving it to you to show I bear no malice. You'll want it if you meet Tinker Smith."

The man hesitated.

"I'm hanged if I understand it," he said, and walked slowly away.

Pinlow waited till he was out of sight, then nimbly, for a man of his build, he climbed the railings which separated the tiny gardens from the road. Reconnoitring the house, he had seen a way by which he could reach the window. The three houses, of which Brian's was the centre, had a tiny balcony. That which stood to the left was reached by a flight of iron stairs. It was easy to get to that, and as easy to step from one balcony to the other.

Brian had come home at ten o'clock that night.

"Has anybody called?" he asked.

"Two gentlemen, one of them Mr Caggley—they went away together."

Brian nodded carelessly.

"Did you post those letters?" he asked suddenly.

"Yes, sir," said the man.

He had remembered them a quarter of an hour before his master had come in, and had snatched them up hastily from the mantelshelf and hurried them to the post.

"I forgot to tell you that there was one of them which was rather important."

Brian took up the evening paper which lay on the table and was opening it when the man, who had disappeared with his wet goloshes, returned.

"Mr Caggley has come, sir," he said. "Will you see him?"

"Show him in."

Mr Caggley came, less like his possessed self than usual. In truth he was considerably embarrassed, and took longer to get to the object of his visit than was ordinarily the case.

"Well, Caggley, what is your news?"

Brian looked up over his paper.

"Captain," said Caggley, with a desperate effort to appear at ease, "I understand that you're running some horses at Manchester."

"I have entered a horse or two," corrected Brian.

"Well, don't run 'em," said Caggley with unnecessary emphasis; "never mind what anybody says, don't run 'em"

"Why?"

Mr Caggley floundered a little, hummed and ha'd, made incoherent sounds of expostulation, all of which were meant to be impressive. They did, indeed, impress Brian, but not in the way Caggley had intended.

"Now what the devil are you making those funny faces about?" demanded the irritated young man. "If you know anything, out with it."

"I can't tell you anything, sir," said Caggley, and this time his earnestness was unmistakable. "It's as much as my life's worth."

Brian bent his brows in thought. He had a couple of horses entered at Manchester. He had not intended running them, but there was no reason why he should not.

Then he noticed that the man was wandering about the room in an aimless way, and that he still had his overcoat on.

Brian got up from his chair as Caggley reached the open window.

"What is the game?" he asked sternly.

He stood by the table under the shaded light, an excellent mark.

"There's something wrong here, Caggley," he said. Then suddenly he felt a cold shiver run down his spine—that warning which Nature gives to all animals, human or otherwise, at approaching danger.

He knew not why, but instinct was unreasoning, and his hand flew to his hip pocket.

His fingers had gripped the butt of a hidden revolver when from the open window leapt a pencil of flame.

'Crack!'

He felt the wind of the nickel bullet fan his hair as it passed, and fired twice at the open window. As he did Caggley, open-mouthed and livid, turned.

"Great Scot, governor!" he whined, "what are you—?"

He never spoke again.

A second time the invisible marksman fired, and, shot through the forehead, the sharper fell an inert heap on the ground.

XX. A WIRE FROM BRIAN

'The Knightsbridge Shooting Affray' occupied the contents bills of most of the London evening newspapers the next day.

There was damning evidence against the dead man in the shape of a pistol found in his pocket, and obviously discharged recently.

Brian's evidence at the inquest did not help to dissipate the belief that Caggley was the culprit. The punter enjoyed a little unenviable notoriety during the days that followed. He was held for trial, though it was certain that the jury would return a verdict of justifiable homicide.

He was released from custody on a heavy bail, and returned to Knightsbridge after the police-court proceedings, to find Mr Callander and Gladys awaiting him.

As he came into the room, dispirited, out of conceit with himself, she came toward him, both hands outstretched. There and then, in the presence of her father, he took her into his arms, and found comfort in her nearness and fragrance. Mr Callander accepted the surprising happening with admirable self- restraint, turning discreetly to watch the stream of motor traffic which flowed through the park.

"My dear," she whispered, "I have told father everything."

He stooped, and kissed her gently, smiling into her troubled eyes.

Mr Callander turned as she slipped from his arms. "Brian," he said, clearing his throat, "Gladys has given me to understand that you are—that she is—in fact, that you are not indifferent to one another."

"That is true," said Brian quietly. "I love her very dearly."

"Hum!" said Mr Callander, as he coughed again, "of course—at present — under a cloudvery embarrassing for me—but you may be sure—" He held out his hand. Brian was touched by the emotion of the old man and wrung the proffered hand.

"I want a word with you," said Mr Callander.

They stepped up to the window.

"Horace has told me," Mr Callander went on, dropping his voice, "everything."

His voice shook, and he raised his hand to his trembling lip. This uninteresting son of his was the apple of his eye.

"I cannot expect you to believe," he said, "that he knew nothing of the infamous plot: yet I am convinced—"

"No more convinced than I am," said Brian heartily; "in fact, I have absolute proof that Horace knew nothing whatever about the matter."

The old man nodded. He opened his pocketbook and took out a cheque for two thousand pounds.

"You were good enough to lend this to my son," he said. "I cannot tell you how much I appreciate your goodness; it has placed you in an entirely new light. I am an old man, Brian, a prejudiced and narrow old man, I fear, and not over- generous. I have set myself up as a critic—neglecting to rectify faults in my own life which have been worthy of criticism, but I—I—"

He blew his nose with some energy.

It was some time before they sat down to a calm discussion of the position.

"I am perfectly assured," said Brian, "that it was Pinlow who fired the shot at me, and fired the shot which killed Caggley. My hands are tied for the present because any accusation against him must bring up the whole of the other business—that would involve Horace."

He did not say that it might drag the name of Gladys into the case, and, incidentally, that of Mr Callander. He saw, by the gratitude in the old man's eyes, that his reticence was approved.

"I believe that Caggley was sent here with a cock-and-bull story about the Manchester races in order to throw the guilt on him for my murder. Pinlow intended shooting him to ensure his silence."

"Has the ownership of the revolver been established?" asked Mr Callander.

Brian shook his head.

"It is next to impossible. The pistol is of Belgian make—obviously purchased abroad."

The two stayed to lunch, which was half-way through when the servant brought in a card.

Brian read it.

"Chief Inspector Valance, C.I.D., Scotland Yard."

On the back was scribbled, "I have some good news for you."

"Show him in," said Brian; "good news is for all hearing."

The Inspector was a pleasant-faced, grey-haired man of fifty. He greeted the party with a little bow.

"Sit down, Inspector," said Brian, with a smile. "Well, what are the glad

tidings?—this is my uncle, and this is my cousin," he introduced.

"The best news for you, Mr Pallard," he said. "The Crown does not intend proceeding with the case. There was a little flaw in the evidence at the inquest; the Home Office expert has proved beyond doubt that the bullet which killed Caggley was fired from a pistol of a larger calibre than yours."

"I am glad," said the girl impulsively, holding out her hands, her eyes shining with unshed tears.

"On that fact," the Inspector proceeded, "there can be no question of a prosecution. Now, Mr Pallard, just as soon as your release is granted, I want you to help me to find the man that did it."

"I am afraid—" began Brian, when interruption came from an unexpected quarter.

It was from Mr Callander.

"Mr Pallard believes that the murderer was Lord Pinlow," he said; "he can also supply you with information regarding the killing of a horse at Goodwood—"

"Mr Callander," began Brian, but the old man silenced him with a little dignified wave of his hand.

"My son, Horace Callander," he went on, "was an unwitting assistant to Lord Pinlow in that crime. In order to keep our name out of the matter, Mr Pallard has chivalrously declined to prosecute."

The Inspector nodded.

"Mr Pallard does not give us credit for knowing anything about that matter," he said, "and it will be news to him that a warrant has already been issued for Lord Pinlow's arrest in that connection."

This was news indeed.

"How on earth did you know?" asked Brian in surprise.

The Inspector smiled cryptically.

"These things leak out. We knew something was wrong, and we knew that you suspected the truth—so, as we couldn't place the culprit, we put men on to shadow you, knowing that sooner or later you would put us on the right track. We struck the trail after we had traced you to the house of Dr Jellis."

Brian smiled ruefully.

"And all the time I thought I was the only person who knew," he said.

The Inspector took his leave soon after.

"We will try to do the thing quietly," he said, "but if Lord Pinlow is arrested by to-morrow we shall be obliged to give publicity to the fact."

That night the little club in Summers Town, of which Mr Augustus Fanks was so excellent a patron, was raided by the police. It was an unfortunate circumstance that Mr Fanks was present. He had come to find Tinker Smith, who did odd jobs for him. Mr Fanks, being a man of boundless indebtedness, and being, moreover, in the habit of sailing close to the law, had often need of an expert who was willing and able to secure documents of a character compromising Mr Augustus Fanks.

For there had been times in his exciting career when Mr Fanks had written letters, so much like blackmailing letters, that only one expert in the world could detect the difference. And that expert was Mr Fanks.

It happened that such a letter, addressed to a man whose help Fanks required, and of whose lurid youth he had the fullest details, had been sent by the desperate correspondent to his lawyer, and Mr Augustus Fanks was most anxious to recover that letter before it reached the depository of the Director of Public Prosecutions.

But the man he sought was absent, and Fanks had hardly ascertained the fact when the door was burst open and the police swarmed into the room.

If the truth be told, the primary object of that raid was the same that animated Mr Fanks—they very greatly desired to lay their hands on Tinker Smith. Though Augustus Fanks protested, produced his card, and swore by all the gods that he was an innocent visitor attracted by curiosity, they marched him off to the nearest police-station. But they did not find Tinker Smith.

What they did find was a letter signed 'P.', which ran:

"I am laying low with S. Pallard swears I have had something to do with the shooting at Knightsbridge. He shall pay in many ways. If I do not see you again, take charge of my flat, and bum all my letters. I advise this as much in your interest as in mine. Au revoir."

The police had saved Mr Fanks the trouble, for the flat was already in their hands.

But the letter was interesting, if for no other reason than because it had been posted in London on that day, and an 'A.S.' message—which means 'All

stations'—was flashed from one end of London to the other, to the effect that the wanted man was in London.

Gladys Callander, returning home the next evening with the happy assurance that her lover was saved the humiliation of an appearance at Old Bailey, was startled by a contents bill.

KNIGHTSBRIDGE MURDERER

A CLUE

She sought the paper to find, for the first time, Pinlow's name mentioned with the affair.

There it was, in the boldest type, the story of the killing of Greenpol, the arrest of Fanks in that connection, and as much of the letter found in his possession as an ingenious reporter could extract from the police.

She breathed a deep sigh of relief.—At last the truth was out. She bought all the papers she could buy at the station. They told her little more than the first. One contained a little interview with Brian, which, in the main, consisted of a record of his unwillingness to talk on the subject. She reached home to find that neither Horace nor her father had arrived. She went straight to her room to change her dress, and came down to receive a telegram from the hand of her maid.

"MUST SEE YOU, AM SENDING CAR.— BRIAN," it ran.

There was something of frantic urgency about the wire that alarmed her. What could have happened? She wished her father was there. Even Horace would have served. She scribbled a reply, but then it occurred to her that he would not receive the message. He was to have gone to Wickham that day to escape the persistent interviewer. She laid the telegram down, then on second thoughts she decided to send it. He had wired that he was sending the car—he would not be coming himself. Again she wondered what had kept him.

She despatched a maid to the village to send the wire. The girl had not returned when a large car came gliding up the walk. The chauffeur touched his hat to the girl.

"Are you from Mr Pallard?" she asked.

"Yes, miss," replied the man.

"Has anything happened?"

"I don't know, miss, only he told me I was to hurry back."

She ran into the house and snatched up a coat. She was hardly seated in the car before the driver started it with a jerk. Then she remembered that she had left no note to explain her hurried departure. She trusted that the servant would tell her father. They tore through the village and turned abruptly to the right.

Now the road to London ran in the opposite direction, and Gladys, thinking the man might have made a mistake, leant out of the window.

"You have taken the wrong road," she said.

"The other road's up," said the man abruptly.

There was a hint of brusqueness in his tone which annoyed her. She sank back on the padded seat wondering how Brian came to employ such a boor. Then she remembered that Brian had only one car, and that this was not it. Neither was the chauffeur the man who had driven her before in London.

It was growing dusk. She could not read the signposts. Only the glow of the setting sun was behind her. They were going due east. A cold fear gripped her heart. She knocked on the window in front, but there was no response. She put her head out of the window, and screamed at the man to stop.

He sat stolidly, taking no notice. The car was proceeding at a great pace. She noticed that they passed few cars, and that the road was not of the even surface which she was accustomed to. They had been journeying an hour. The man had evidently made several detours to avoid towns, and now they were going due south, along a stretch of main road. Her hopes rose, only to sink again, as the car turned abruptly to the right, driving down a narrow road. For a mile it ran thus, then turned again to the right—this time along a private road, where the car bumped and jolted in the ruts of a farm track.

It turned again, this time through a broken gate, and came to a stop before the door of a dilapidated old farm.

She fumbled at the door, her hands trembling, when a man slipped from the doorway and opened the door. Though he had altered and his heavy moustache had been shaven off, she recognized him.

"Lord Pinlow!" she gasped.

XXI. THE END

Brian passed the wire over to Ernest as they walked along Knightsbridge.

"'I am coming, Gladys'," read the doctor. "Why is this?" he asked.

"That is what I want to know," said Brian. "The dear girl only went home this afternoon."

"Rum!" said Ernest; then he stopped dead. "That reads like an answer to a wire; have you wired to her?"

A tense, drawn look came to Brian's face. He said no word.

Hailing a taxi he drove straight back to the house. He had been on his way to the club, having, as it happened, postponed his visit to Wickham.

He found another telegram which had recently arrived.

"IS GLADYS WITH YOU?— CALLANDER."

In five minutes his car was at the door, and the two men were speeding toward Sevenoaks.

"If Pinlow is in this—" said Brian, between his teeth. Then he recognized the absurdity of the unuttered threat. The man was already a fugitive from justice — a murderer. It was hopeless.

He flung himself from the car before it had stopped at the door of the house.

One glance at Mr Callander's face told him all he feared to know.

"She has not returned," said the old man; "here is the telegram."

He handed the wire which had called the girl away. It had been despatched from a West End office.

A rough description of the car was given by a man in the village, who was also able to supply the information as to the direction the car took.

This was a slender clue to work on, but Brian lost no time. He notified Scotland Yard by telephone, and with a road map he started forth in pursuit.

It was an impossible task he set himself. He kept on the track of the car until it left the main road. After that it seemed to have passed unnoticed.

He spent the whole of the night fruitlessly, and returned to Mr Callander at daybreak, tired and dispirited.

No news awaited him, except that Scotland Yard had sent two of their best men, and every police-station in England had been notified.

He snatched a few hours' sleep, and awoke refreshed. Over a hasty breakfast he discussed the situation with Mr Callander and Ernest.

"I think no harm will come to her," he said. "Pinlow is holding her to ransom. He wants money, and he shall have it."

He took out his cheque-book and wrote an order on his banker.

"I must have this money in hard cash," he said. "Ernest, will you go to town for me?"

"With pleasure."

"Go to town and cash this."

He handed the cheque, which was for £20,000. Seeing the doctor's look of amazement, Brian went on:

"I am prepared to pay anything—I tell you that I will give every cent I own in the world if needs be."

"But how will it be conveyed to him?"

"He'll find a way," said Brian grimly. "I expect the next move from him."

His expectations were justified. At noon that day there arrived from London a little district messenger with a letter. It had been sent from the Northumberland Avenue depot.

"I shall want £10,000 in notes for the release of my prize. If you agree, and will pledge me your word you will not attempt to trap me, come to the end of the Petworth Road leading to Chichester. You will see a car waiting. Tell your man to follow that. If you make any attempt to betray me, I shall have no hesitation in killing her. Go to the nearest post office, I will call you by telephone at one o'clock."

"As I thought," said Brian.

He handed the letter to Mr Callander.

"What will you do?" asked the old man. "Go to the post office and wait—the police must not know of this; we can afford to take no risks."

He was waiting at one o'clock, and prompt to the minute the call came through.

"Is that you, Pallard?"

He recognized the hateful voice.

"Yes."

"Do you agree to my terms?"

"Absolutely."

"You promise?"

"Yes."

"Remember, only your chauffeur and yourself."

"I have given you my word; at what hour?"

"At five this afternoon."

"I will be there."

He heard the click of the telephone as it was hung up.

At three o'clock that afternoon he left in his car, carrying with him part of the money Ernest had brought from town. He reached Petworth at half-past four, and stopped for a cup of tea in that ancient town. The clock of the Town Hall was striking five when he reached the Chichester road. There was a car waiting a little way ahead. As soon as the driver saw Brian's big Panhard, he moved off.

The two ran at a respectable interval till they came to the steep winding road that runs across the Downs. Up this they climbed. They were now on the long white road that runs across the Downs. There was nobody in sight. The road stretched to the horizon, only in one place being lost to view where it made a sharp bend northward. At the bend was a little copse.

"My man will be there," said Brian to himself. The foremost car increased its speed and Brian's followed suit. Within fifty yards of the copse, the car stopped.

Brian looked out. He saw another car drawn up by the side of the road. He thought he detected the figure of a man in the shade of the little wood. His car stopped and he got out.

"Walk toward the wood," commanded a voice. He obeyed. He did not look round when he heard footsteps behind him.

"Halt!"

He stopped and turned. Pinlow was behind him. Pinlow, scrubby of beard, white and drawn of face, confronted him, a revolver in his hand.

"Put up your hands," he said. He stepped forward and smoothed the pockets of the other.

"You've got no pistol?"

"I have no pistol on me," said Brian; "now where is Miss Callander?"

"You shall see her in good time," said Pinlow; "have you brought the money?"

"You shall see that in good time," repeated Brian. Pinlow scowled and raised his pistol, then thought better of it.

He turned his head and called something. They heard a crackling and a snaffling of twigs, and a man appeared. He was leading Gladys, holding her by the arm. The girl was pale, but she smiled bravely when she saw her lover.

"There is the lady," said Pinlow; "now I will have the money."

Brian thrust his hand into the pocket inside his waistcoat and drew out a flat package of notes. The other snatched them and counted them roughly.

"Put her in the car," said Pinlow, addressing Tinker Smith.

"I'll save you the trouble," said Brian coolly. He walked to where she stood.

Quick as thought Smith tried to drag her back, but he was too late. Brian's arm was round her waist, a hand like steel descended upon the Tinker's shoulder and sent him spinning.

"I've kept my part of the bargain—keep to yours," he said.

For a moment Pinlow stood irresolute.

"I'll keep to mine," he hissed; "let the girl go, Pallard, or I'll send you to hell!"

A man came tumbling through the bracken that carpeted the copse. It was the driver of one of the cars.

"Quick!" he gasped, "the mounted police are coming over the hill."

Pinlow turned on his rival with a scream of, rage.

"You dog!" he raised his pistol.

"Don't shoot, for Heaven's sake don't shoot, m'lord," said the man grasping his arm. "If they hear the shot they'll be on us before we can get away; they're only walking and they're half a mile away."

Pinlow hesitated.

His mouth was twisted with fury and hate. Again he raised the pistol, but now Smith was at his side, and they half dragged, half led him back to the road.

Brian heard the engines of the first car start and the whirr of its wheels, then the second engine throttled. He heard the quick steps of somebody returning.

"Run," he whispered to the girl, and, holding her arm, he raced back into the wood.

'Crack!'

A bullet struck the tree and sent the splinters flying.

Pinlow, his hate overcoming his discretion, overpowering his love of liberty and his fear of death, was hot on their track.

'Crack!'

They heard other voices now, angry voices; the firing ceased and the footsteps receded.

"Stay here," said Brian.

He followed swiftly in the track of his pursuer. He got to the edge of the copse just as Pinlow reached his car. The horsemen were nearer now—a long string of them riding in single file—and as the car jerked forward Brian realized in a flash that they were his own horses. Wickham was only four miles away, and Colter invariably exercised his string on these Downs in the afternoon.

Colter it was, riding leisurely at the head of the little procession. He saw Brian as he ran into the road and spurred his hack forward.

"Miss Callander is in the wood, Colter; see to her," said Brian quickly; then, "Tune up, James," he said to the chauffeur, "we will go after that rascal."

"Very sorry, sir," said the man, "they've cut the tyres about and taken out two sparking plugs whilst you were in the wood; the other driver held me up with a pistol while he did it."

Colter was off his horse.

"Who is it?" he asked.

"Pinlow."

Brian pointed to the car disappearing in a cloud of dust.

Colter watched it thoughtfully.

"He'll have to make the circuit of Horley Hill before he can get off this road," he said; "if you could take a short cut you'd get up with him."

The horses had halted by the side of the road, each with a little stable lad atop.

"You'd have to cover four miles in seven minutes," said Colter; "but I think I know a horse that could do it."

Pinlow and his companion were making their final plans as the car sped swiftly to safety.

"I have a motor launch at Burnham," said Pinlow; "we can reach there to-night. With this weather we ought to be able to make Flushing in the morning."

"You was mad to go after that Pallard," growled Smith; "an' understand this, Lord Pinlow, I'm havin' no murder in mind, I draw the line at abduction."

Pinlow said nothing. He had gone so far now that a little further did not count. He wondered how Smith, with the example of Caggley before him, could trust him. He might have been disagreeably surprised had he known that Tinker Smith trusted him not at all, and for ever had a revolver at hand to emphasize his lack of faith.

"This car is going cursedly slow," grumbled Pinlow.

Smith put his hand out of the window. The road had been recently repaired, and a stretch of jagged flint-covered road was the chauffeur's excuse.

"We can't take the risk of a puncture," said Smith. They were rounding Horley Hill and Pinlow shifted uncomfortably. "We're going back the way we came," he said.

Smith laughed. "You needn't worry," he said, "we shan't be within seven miles of where we left 'em—an' there's no road across."

The car's speed increased. The engines hummed musically, and the whirling wheels ate up the ribbon of road before them.

As the speed increased Pinlow's spirits rose. He spoke quickly, almost

excitedly, of the life that lay before them.

"We must separate," he said, "you go south, and I'll work my way—"

Then he remembered that he gained no advantage by betraying his route.

"I'll try South Africa," said Smith. "I'll wander down to Marseilles and get a Messagerie boat—"

He got no farther. There was a sudden clamping of brakes and the car jarred to a standstill.

"What's wrong?" asked Pinlow. He was out of the car in a second. He did not need to ask. Across the road at regular intervals was strung a line of big stones, evidently taken from a heap left by the stone-breakers.

"Help get these out of the way," said Smith.

The three men went to work with frantic haste to clear a path for the car. Pinlow had tossed aside the last stone when a voice greeted him.

"Pinlow, don't move; i've got you covered, my man."

The fugitive looked up.

"Pallard!" he cried hoarsely. "How did you get here?"

Brian, weapon in hand, jerked his head sideways, and Pinlow's eyes followed the direction. Tethered to a tree, and lathered with sweat, was a big grey horse, who returned his gaze with the mild curiosity which was his characteristic.

"Grey Timothy!" gasped Pinlow.

In a quarter of an hour the group was joined by Colter and his head lad. The three men were disarmed and the car continued on its way to Chichester. Here the prisoners were handed over to the local constabulary. The search made of Lord Pinlow was neither thorough nor effective, for when the London police arrived to take charge of their men, they found only two.

The third lay stretched on the floor of the cell, beyond the stricture of earthly judge—two little pellets in a secret pocket of his coat and the pungent scent of cyanide explained everything.

In a pocket-book they discovered a number of rough notes on horses. One in particular was interesting:

"Grey Timothy—does not stay."

Brian heard the evidence at the inquest, at which he was a witness, and heard this little extract read out.

As he left the court with Colter, he said:

"A fitting end for such a life."

The trainer's brows were clouded.

"A fitting end for any man who maligns a good horse," he said with acerbity. "Can't stay, indeed!"