XXII.

It was the first time Wister had been It was the first time Wistar had been alone with Judith since he had thrown in his lot with Sears and Penrhyn, and each was aware that the child's chance remark had recalled to the other the word with which they had parted.

She was grave, but a satirical smile lurked in Wistar's cheeks. "I see you realise," he said, "that you are one of the naughty peoplet"

"I'm not a naughty person!" she said, more vehemently perhaps than she realized.

lised.

"But you're very easily teased!"

He looked at her with calm impersonality, for his experiences of the past year and a-half had roused in him a desire to know her as she was, divested of all the glamour which his love had rast about her.

The delicate beauty of her girlhood as fresh has ever though she must now.

The delicate beauty of her girlhood was fresh as ever, though she must now, he reckoned, be in her twenty-minth year. If he had not known he would not have believed that she had much more than turned twenty. Her form was perfect in all the free, soft outlines of woman-hood, her'stread elastic and sure. Her checks were clear and vivid, and the sun smote the brown hair into gold. She was gay, friendly, light-hearted. But was gay, friendly, light-hearted. But was she anything better than that—or

was she anything better than that—or anything worse?

"There is this one subject," she said, after a pause, "upon which you will alter a pause, if the string of the string of the string of the said, and the sensitive. What you have done—as it has turned out—do you regret it? Tell me!"

"Under what compulsion?" he said, the said, the said of the said of the said of the said.

quizzically. "I did it for myself—you forbade me to do it for you!"

"That is quibble. Among many reasons for telling me I will mention one. I am very much in need of a new gown."
She held out her arms, as if inviting

She held out her arms, as it inviting inspection.

Her manner was light and irresponsible, but he understood very well what she meant to say—that she was as determined as ever not to accept good fortune the source of which was open to question. He had no desire to tell her the sinister turn affairs had taken; and besides, it suited him to take her whimsical mood quite seriously. The gown, he observed with careful inspection, was of black cloth, and though the nap was thin in places, its cut gave distinction to her figure, and its few dacings and embroideries of white seemed modish in the extreme. "It appears to me a wonderfully fine gown," he said, equivocating between admiration and to ne a wonderfully line gown, a said, equivocating between admiration and teasing. "I noticed that even before you called my attention to it."
"But the sleeves!" she cried. "You abandoned, irreclaimable man—the admiration

"Ab yes, the sleeves! Sometimes I've noticed they are more like that, and sometimes less."

sometimes iess."
"Be serious, and tell me what I want to know! I shall eatch you if you quibble, and despise you!"
"Is it very desirable to have the sleeves more so—or ought they to be

less so?"
"That has nothing to do with it!" "You knew the supreme importance of sleeves that night when you refused, as you said, to 'barter your soul' for

you said, to "H you really want me to hate you go on!" His nersistence in \_\_\_\_\_

"If you really want me to nave you, go on!" His persistence in making it appear that she had pleaded unworthily was trying her patience, as indeed it had every right to do.
"In many ways," he said, choosing his words with care, "things have turned

out far letter than I ever imagined

out far better than I ever imagined— quite as well as you believed they would. I have to thank you for a great deal." She nodded a little "I told you so!" But what she said was: "Is that the whole truth?"

"Have I taken my Bible-oath?

"If you respect me, you will tell me."
She said this very earnestly.
"Just now it seems that there may be trouble in store."

"I should like to know about it. Not for that reason," she added, as if to forestall banter. "For other reasons."

He briefly outlined the situation, minimising its gravity, and, of course, saying nothing about the suspicions that centred in Ryan.

"But they promised in such matters to follow you," she said with clear comprehension.

prehension.

He nodded negligently.

"That ends my new gown!"

"Oh, I am sorry!" he cried.

"Please take my poer little joke—as a joke.

That is only idad!"

"But if it came to a matter involving your principles, then there would be serious trouble!"

He did not answer, and they walked on in silence.

on in silence.
Winter had worn on into spring, and
the outdoor life of the town was beginning. In Madison Square there were
the usual number of curbstone preachers the usual number of curbstone preachers holding forth to knots of park loafers, curious passers-by, and workmen in their Sunday best. As they passed near one of these they heard the word "Trusts," and glancing saide at the speaker, recognised Andrews, his red whiskers and imperial, and pale, pasty face thrown into relief by a far from customary suit of solemn black. With a touch on Wistar's arm, Judith signalled him to stop. The man seemed quite sober, and was The man seemed quite sober, and was speaking with apparent conviction in language unwontedly grammatical. But it was none the less evident that he was enjoying his eloquence to the full, strangely compounded of illiteracy and

strangely compounded of illiteracy and magniloquence.

As his shullow, excited eyes swept over his hearers he recognised Wietur, and his face lighted. "I see among ye," he cried, "a man I used to know—the most hon'able, the squareat. He used to be an independent merchant—an independent merchant—an independent gentleman. But a trust was promoted. The octopus reached out its slimy clutches to gather him in."

Wistar turned in disgust to go, but Judith caught his sleeve. "How exciting!" she exclaimed. "I do want to hear what he thinks of us!"

Andrews saw her interest, and expand-

Andrews saw her interest, and expanded with delight. "He made a stand for his independence, for his manhood. But you know the way of the ink-squid! It you know the way of the ink-aquid! It envelops its victim in a cloud of murk that blinds him, the effluvers of its own corrupt body!—theft, treachery, deceit! Perhaps you say he was a fool—that the wise man, when he reco'nises the perlution of the ink-aquid avoids its life-sucking tentacles! But the ink-squid is cute, it is wary! It cast its blinding cloud about James Wistar before he was on to the game. The darkbinning cloud about James what be-fore he was on to the game. The dark-ness became a false light. He welcomed his fate. To-day, as he stands among ye, he is no longer a man, though he appears the most upright. His blood has become the blood of the nauserous has become the blood of the nauserous creature that devoured him, his stren'th, its stren'th! Slowly, but with a certainty truly turrible, he is reachin' out to strangle and devour his feller-men, who he once regarded as friends, as brothers. Wealth and power are his'n. Beauty stands by his side, and is proud to stand there!"

Every eye was now fixed upon the two, and with a common impulse they turned

and went away.

But the words of cloquence followed them. "All the more he is a plague-sore on the body politie!"

Before either spoke, they had reached Before either spoke, they had reached the business section of lower Fifth Avenue, and were walking in its canon-like shadows. Then she said, "Is there one atom of truth in what he charges? Do you feel that you have been in the least false to yourself?"

He thought quickly, and then, "For the present," he said, "no."
In front of them the Washington arch loomed up, bowered in the greening yellows of early foliage. Always since he had known her here as a girl the sight of it awakened the old melady in his heart—all the more poignantly sweet

sight of it awakened the old melady in his heart—all the more poignantly aweet now for the minor cadence into which it had fallen with the lapse of years. He had only to catch a glimpse of it from the elevated, or the platform of a Broad-way trolley, to revive the sense of all life had ever promised him. And once more, as he neared it, she was at his side!

As they turned into the Square disillusion statked upon him. Two men
were approaching in the path that leads
across the esstern end, in one of whom
they recognised Peurlyn. "Hello!" said
worst on Sunday. In New York that is
rare proof of diligence!"

"Not he!" Judith laughed. "More
likely he is just out of bed, and on his
way to the club for breakfast! He
lives over there in the Benedick."

Wister had not known this, and the As they turned into the Square dis-

Wister had not known this, and the Wistar had not known this, and the discovery recalled the night when he had seen Andrews in the self-same path. Occurring separately, the two incidents of their walk down the avenue might have been forgotten, but coming thus rapidly in succession they took instant meaning. The harangue he had just heard was wild enough for the most part, but certain words re-schoed in his mind, and recalled the time when he himself had so unfortunately used them—theft, treachery, deceit. How had Andrews got such an idea, if not by being a factor in the business of that night? And who would have employed him, if not Peurhyn? If there had been treachery then, moreover, might not his present difficulty with Minot have an even more sinister explanation than he suspected? As Wistar bowed to Peurhyn in passing a sardonic smile stole into the cor-

As Wister bowed to Penrhyn in passing a sardonic smile stole into the corners of his month. Then he started in surprise. In Penrhyn's companion he recognised Pedey Ryan, hero of the deadly blow-gun and the bloodless revolution, disguised in a flowing freek coat and sleek top-hat. Between these men there could be only one bond of connection; and, as Pedey bowed in response to Wister's sature, his expressive face to the property of the property to Wistar's sainte, his expressive fare wore, all inconsciously, a look of deprecation, almost of apology. "Rubber" had ceased to be the synonym of curiosity, and become that of vigilance—indeed, of fear. It was clear enough now, why at the outset Penrhyn, instead of clearing out with his promuter's profit, had taken office in the combination, why had had so persistently refused to accept the had so persistently refused to accept Minot as a member of the executive committee. The plot against Wistar had been deeper and more subtle than he had charged, even in the heat of anger—the stake immeasurably vaster. And placed as he was now, on the inside and subject to the will of the majority, his power to combat it was crippled.

When they came to her door, Judith asked Wistar to lunch. The least she could do, she said, was to offer as much for his company as Gertrude.

"Thank you," he said, with the negative inflection.

"I mean it!" she protested. "If I am

"I mean it!" she protested. "If I am willing to be—not naughty—at least you might let me!"

The new fear in his mind had deepened his Sabbath lonesomeness. She at lest, if she kner what he knew, would be on his side. And it was not so long since he had felt anything like the touch of her beauty, her comradeship! In his heart he knew that she was all he had ever dreamed her, and more the had ever drawned her, and more. The old instinct to prostrate himself before her came back on him. Life ofbefore aer came back on mm. Lie of-fered this one moment of happiness, why not seize it? But the temptation was brief. He would not bend again until he stood straight in the eyes of all. "Thank you," he repeated. "You mean that as a reproach to me,"

the first time in his life he felt that she was seriously striving for his

goodwill,

"If you don't mean it so," she added.
"you will do as I ask,"

He did not misconstrue her motives. The coquetry of vanity was a thing un-known to her, but she was full of co-quetry of the affections; he had seen her quetry of the affections; he mad seen ner-stop on the streets to win the confidence of a mongrel who slunk from her. Still he stood firm. "I was thinking of what Andrews said—of the darkness in which he stood firm. "I was thinking of what Andrews said—of the darkness in which I had laboured that night. When it is finally cleared, I shall, if I may, claim acquaintance with you."

"But in the meandine," she still pleaded, "if I forgive you?"

"I must decline," be said, and left her, though not before he had seen her cheek lush at what, in spite of himself, he had implied.

Of the revelations of that Sunday morning, none impressed Wistar more deeply than the fact that he had not known where Penrhyn lived. He knew every turn in the thread of the least important screw in his machines, but he was ignorant of the most obvious fact with regard to his most powerful as was ignorant of the most obvious fact with regard to his most powerful associate. In the old days he had somewhat proudly said that his business was with men who manufactured motors, not stocks; but he now realised with humility that everything depended on meeting on their own ground the leaders of this once despised industry of finance.

To inquire into the conditions in the rubber country, and even to find out whether the productive forests were in a way to be monopolised, was a work he could and must entrust to his subordinates. But he was obliged to proceed in person to get a line on Penrhyn's associates and resources, and especially on his more intimate personal equation—his character, his methods, the kind of fight he would make. For as yet the evidence of the man's duplicity was only circumstantial. Wistar's sense of honour, indeed his sense of expediency, forbade him to make any pretence of friendship. But there was a way in which he could meet the man as an enemy. To inquire into the conditions in the enemy.

enemy.

The year before, Penrhyn had played on the Willowbrook polo team, which had won the championship from his own club, the Cedartop, Why shouldn't he make his old place on the team? It is a gune that tries nen's souls. To get into condition he entered the squash-ball tournament of the Rucket Club, and was not disclosed wheely the condition. not displeased when, at last, he came face to face with Penrhyn,

They met in the third round. It was They met in the third round, It was a warm day in early summer, and they played in the lightest costume—sleeveless gauze shirts and linen running brevches. As they entered the red-walled court each cast a quick, comprehensive

Continued on page 33.



It finshed upon Wister that his rival's game was to fluster him.