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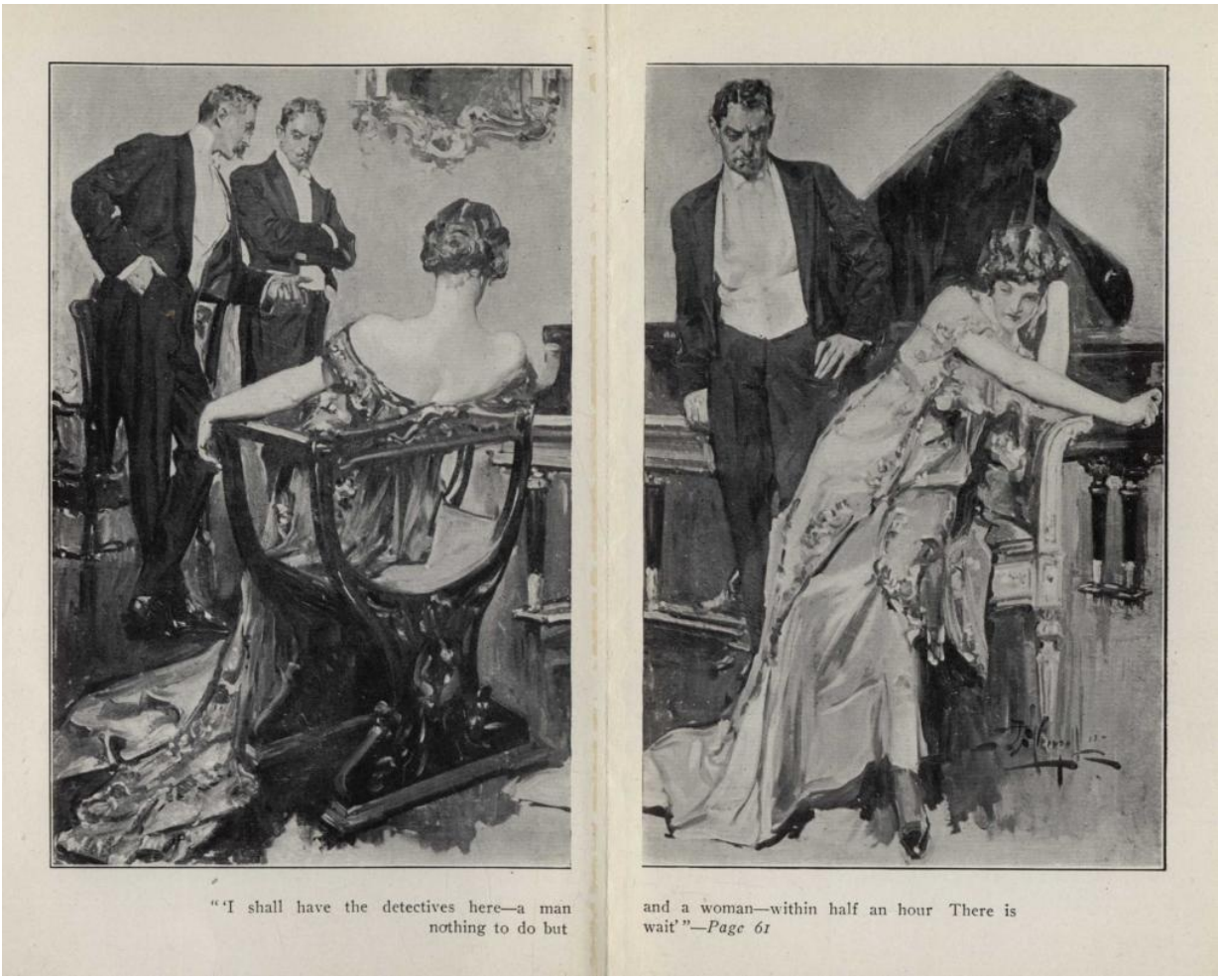

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THE SIXTY-FIRST SECOND

BY
OWEN JOHNSON
AUTHOR OF "STOVER AT YALE," ETC.

ILLUSTRATED BY A. B. WENZELL

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The Sixty-First Second

CHAPTER I

In the year 19—, toward the end of the month of October, the country was on the eve of a stupendous panic. A period of swollen prosperity had just ended in which Titans had striven in a frenzy for the millions that opportunity had spilled before them.

For months the stock market had steadily lowered, owing to the flight of the small investor, affrighted by the succession of investigations, the fear of readjustments, and the distrust of the great manipulators. The public, which understands nothing of the secret wars and hidden

alliances of finance, had begun tremulously to be aware of the threatening approach of a stupendous catastrophe. So in the ominous, grumbling days of October, when the air was full of confusing rumors and violent alarms, the public, with its necessity for humanizing all sensations, perceived distinctly only two figures, each dramatically in peril, about whose safety or ruin the whole comprehensible drama of the financial cataclysm seemed to center.

These two figures, both presidents of great trust companies, giants in their own sphere, represented two opposite elements of that great mass of society which seeks its level in Wall Street. Bernard L. Majendie, president of the Atlantic Trust Company, member of every exclusive club, patron of the arts, representative of one of the oldest American families, accustomed to leadership and wealth from colonial times, was linked in a common danger with John G. Slade, president of the Associated Trust Company, promoter, manipulator, owner of a chain of Western newspapers, a man who had hauled himself out of the lowest depths of society. Many believed that both, in the relentless readjustment which the banks were forcing on the trust companies, were destined to be blotted out in the general catastrophe. Many others, perceiving the strange oppositeness of the two individuals, speculated on which would survive the other, if indeed either were to persist.

About three o'clock of a certain afternoon, when each extra brought a new alarm, John G. Slade came abruptly from the great library, down the sounding marble descent that was a replica of the famous rampe of the Château of Gerny, into the tapestry-hung vestibule of his palace on upper Fifth Avenue.

He stood a moment in blank meditation, while the third man held his overcoat open and ready, watching anxiously the frown on the face of the master, who stood before him, a massive six-foot-four. Already in the great marble home itself was that feeling of alarm from the outer world which had communicated itself to the servants. Suddenly Slade, returning to himself, detected the furtive scrutiny of the footman and the butler, who had so far departed from their correctly petrified attitudes as to exchange wondering glances. He frowned, pointed to his loose black felt hat and his favorite cane, and tore so rapidly through the heavily ironed doors and down the steps to the waiting automobile that the second footman stumbled twice in his haste to be before him. Two or three reporters, who had been lurking behind the great marble bastions, sprang forward as Slade, disappearing in the motor, was whirled away.

"Up river," he said briefly, and sank back in his seat.

He was in the middle forties, a man noticeable anywhere for the overmastering vitality of his carriage and the defiant poise of his head. Nature had admirably designed him for what he was intended to be—a being always at war with men and surrounding circumstances. His face was devoid of any fine indications of sensibility, of reflection, or humorous perception of life. The upper and lower maxillary bones were in such gaunt relief they seemed rather steel girders hung to support a granite will. The head was square, sunk rather than placed upon his shoulders, and the line of the head at the back was straight and full of crude power. He had, at the same time, a suggestion in the shoulders of the obstinacy of the buffalo, the most distinctive of American beasts, and in the eye-pits of the fatalism of the Indian, which as a type often seems not so much the physical tenacity of an unexplained race as it does the peculiar impress of a continent and an atmosphere surcharged with vitality.

The eyes were a clear blue, the eyes of a boy in mischief who is still sublimely defiant of the tripping obstacles of an ethical code. This quality of the boy, characteristic too of the American, was the secret of all his seeming inconstancy of unrelenting cruelty and sudden sentimental impulsiveness. Life was to him a huge dare, and all the perils of finance the hazards of a monstrous gamble, which alone were able to supply him with that overwhelming quality of sensation that such men covet in life.

A waif at six; a wharf rat at twelve, endowed with the strength of a man; leader of a gang at sixteen, hated, feared, always fighting; gaining his first start in politics, and then, by making a lucky strike in the silver mines of Colorado, educating himself with primitive necessary knowledge, always acquiring, never relaxing what his fingers touched, a terrible antagonist, risking his all a dozen times in the hunger for a greater stake—he had emerged at last from the churning vortex of a brutal struggle, possessor of a fortune that fifty times had hung on the events of a day. For five years he had been involved in countless lawsuits, accused of chicanery, extortion, conspiracy, and even murder. At the end of which period he came forth victorious, without losing a single suit, surrounded, it is true, by every calumny that could be invented, accused of manipulating legislatures, corrupting judges, and removing witnesses.

Through it all he had remained unshattered, boyishly delighted, his body unyielding to the

strain of sleepless nights and months of unrelenting vigilance. He had lived hard, ready to gamble for a thousand or a hundred thousand, cynically announcing his motto:

"No friends. So long as every man is my enemy, I am safe."

And this theory of life he had carried out to the minutest detail. Men represented to him simply the male of the species, to be met head on, to strive with and overthrow. So completely did this obsess him that no one, not even his secretaries (whom he changed constantly), had the slightest inkling of his plans. Two of his subordinates, hoping to profit by their intimacy, had foolishly invested on his deliberately given tips—and had been ruined. Afterward he cited their cases as a warning to other applicants.

From the start, always counting on the year ahead, he had outrun his income. When he had ten thousand, he was spending fifteen; at fifty thousand, seventy-five. Every one who came in contact with him was paid twice over, and robbed him in the bargain—a fact on which he counted and to which he was quite indifferent.

Coming to Wall Street in that period of fevered speculation, he had been among the first to perceive the enormous instruments at hand in the development of a chain of trust companies which would supply a conveniently masked agency for the enormous capital that he needed to compete on equal terms with the leaders of the Street.

That now, for the first time, he was confronted with a situation of absolute and impending ruin, brought him not the slightest depression, but rather that exhilaration and sudden clearness of mind which is characteristic of the gambler face to face with the supreme hour which means absolute bankruptcy or a fortune.

At every block some one on the crowded sidewalk, or a group in a passing carriage, turned with a hasty exclamation at the sight of his bulky figure under the black sombrero, fleeing in the red automobile that was itself at this period a rarity. At one point where a blockade compelled him to halt, a newsboy, jumping on the sideboard, thrust a newspaper in his face. He flung a dime and glanced at the headlines:

MARKET STILL GOING DOWN
RUMORED SUSPENSIONS

Then he tossed it aside and returned to his own calculations. All at once he roused himself and addressed the chauffeur:

"Harkness, Mrs. Braddon's. Take the park."

But as the automobile, turning from the river, descended by way of green woods, he began restlessly to repent of his choice. His hatred of men had made him strangely dependent on women. It was not that they were able to establish any empire over his senses, but that they supplied a curious outlet to his vanity. At times, especially as in the present, when he felt the necessity of assembling every resource to meet a crisis, it became absolutely necessary for him to find, in the tribute he exacted from them, that self-confidence which he needed to override other obstacles. Often he would take in his automobile three or four women of that class which is half professional, half of the world, and, running slowly through the pleasant country, recount stories of his early struggles, of how he had railroaded an enemy to prison, or caught an adversary in a turn of the market and broken him. And when these tales of unrelenting enmity made his audience shudder, he keenly perceived it, and enjoyed almost a physical delight.

But this afternoon, as the car came to a stop before one of the great apartment-houses that front the park, he remained seated, unsatisfied and defrauded. It was not a woman of the superficial wit of Mrs. Braddon who could occupy and stimulate his mind in this crisis.

"Drive on," he said sharply. "Turn the corner and stop at the hotel."

There he descended, and entering went to the telephone.

"Mrs. Kildair?" he said eagerly, a moment later.

"Who is it, please?"

"This is Slade—John Slade. I'm coming over."

"I can't see you now," said a voice with a curious musical quality of self-possession. "I told you five o'clock."

"What difference does half an hour make?" he said impatiently.

"I have other company. You will have to be patient. At five."

The connection was shut off. He rose angrily, unaccustomed to any check to his immediate impulses. At the steps a boy came skipping down for the toll he had forgotten. He paid the exact

amount, contrary to his custom, and drove his body back into the cushioned seat.

"Where to, sir?" said Harkness, turning.

"Anywhere," he answered gruffly, and, thwarted in his desire, he said to himself furiously: "That woman always opposes me! I must teach her a lesson. I won't go at all."

But at the end of a moment he pulled out his watch impatiently and calculated the time.

"Home," he said suddenly.

At the house, he ran rapidly through the opening doors and up the stairs to his bedroom, where he unlocked a little safe fixed in the wall behind a tapestry that hid it, and took out a tray of rings. Sorting them quickly, with a low, cynical chuckle, he selected a magnificent ruby, slipped it into his pocket, closed the safe, and passed out of the house with the same rapidity with which he had entered.

"Mrs. Kildair's, Harkness," he said. "Drive so as to get me there at five-fifteen."

"Now we shall see," he said to himself, with a smile, gazing at the ring in the palm of his hand with a man's contemptuous contemplation of the stone which could hold such fascination over a woman's soul. For him it was absolutely necessary, as a first step toward his conquest of all his enemies, to feel his power over this one present resistance.

The idea that had come into his head restored his good humor and aroused in him a certain joy of energy. He had forgot momentarily his errand, absorbed in his own battle for existence.

"Today is Thursday," he said, with renewed energy. "Next Wednesday will be the crisis. I must find out what Majendie is going to do. Snelling's the man to know—or Garraboy."

The car stopped. He sprang out and, without giving his name, entered the elevator. At the apartment a Japanese servant took his things and ushered him into the low-lit greens of the studio, which ran the height of the two floors that formed the duplex apartment.

Mrs. Rita Kildair was stretched on a low Récamier sofa, watching him with amused eyes as he entered with that atmosphere of strife and fury that seemed always to play about him. She waited until he had come to her side before she raised her hand to his, in a gesture that had no animation, saying:

"How do you do?"

Something in the tranquil, amused self-possession of her pose made him stupidly repeat the question. Then, forgetting his resolve to show no impatience, he said impetuously:

"Why did you keep me waiting?"

"Because I did not wish to see your highness then."

"Not dressed?"

"No, I was simply amusing myself with a very nice boy."

"Who?"

She smiled, and, without heed to his question, motioned him to a chair with a little gesture, not of her arm, but of her fingers, on which she wore several rings of unusual luster. She had, as a woman, that same magnetic self-consciousness that distinguishes the great actress, aware that every eye is focused on her and that the slightest change of her hand or shift of her head has an instantaneous importance.

Slade obeyed her with a sudden sense of warm content.

"Smoke?" he said, taking out a cigar. "Permission?"

He helped himself to a match, sunk himself in the great chair, crossed his legs, and looked at her.

Rita Kildair gave that complex appearance of a woman much younger than she seemed, or of a woman much older. She was at that mental phase in her life when she exhaled to the fullest that perfume of mystery which is the most feminine and irresistible of all the powers that a woman exerts over the masculine imagination, if indeed it is not the sum of all seductions. The inexplicable in her own life and individuality was heightened in every way by the subservience of outward things, whether by calculation or by an instinctive sense of interpretation.

The great studio, to the neglect of the electric chandelier, was lit by half a dozen candles, which flung about conflicting eddies of wavering lights and shadows. In farther corners were a divan, a piano, a portrait on an easel, lounges, waiting like so many shadows to be called forth. A standing lamp, not too near, bathed the couch on which she lay with a softened luster. Her tea-gown of liberty silk, with tones that changed and mingled with each other, was of the purple of the grape, an effect produced, too, by the superimposition of one filmy garment on the other. A slippered foot and ankle came forth from the fragrant disorder of the skirt, either by studied arrangement or by the impulse of a woman who is confident of all her poses. Her nose, quite the most individual feature, was aquiline, yet not such as is associated with a masculine character.

Rather, it was vitally sensitive, and gave, in conjunction with the intent and instantaneous aspect of her grayish eyes, the instinctive, almost savage appetite for possession and sensation that is characteristic of her sex. No one looked at her without asking himself a question. Those who believed her under thirty wondered at the experiences that must have crowded in upon her. Those who believed her nearer forty still marveled at her mastery over youth. Those of an analytical mind left her always with a feeling of speculation framed in two questions—whence had she come and where would she end?

It was this latter speculation more than any other that absorbed Slade, irresistibly intrigued by the elusiveness of a fascination which he could not analyze. She endured his fixed glance without annoyance, absorbed, too, in the thoughts which his entrance had brought her. Finally, adapting her manner to his, she said with his own abruptness:

"Well, what do you want to say to me?"

"I'm wondering what you are after in this life, pretty lady?" he said directly.

"What do you want?"

"Power."

"Not to be bored."

They smiled by common consent.

"And now we know no more than we did before," he said.

She stretched out her slender hand against the purple folds of her gown, and her eyes lingered on the jewels that she held caressingly before them—a look that did not escape the man.

"By thunder, you're the strangest thing I've run into," he said, shifting his legs.

"On each of the eight times we have been alone," she said, smiling, "you have made precisely that same discovery. Did you forget?"

"I'd like to know something about you," he said.

"How old I am—about my husband—what I am doing here—am I rich—what's my past—and so on. Consider all these questions asked and refused—for the ninth time. And now, what—why did you come here?"

He put aside his cigar impatiently, propelled himself to his feet, and came forward until his knee touched the couch. She looked up, pleasantly aware of so much brute strength held in leash above her.

"Sit down."

And, as he remained standing, she took a little electric button attached to a coil that was on the couch, and pressed it. In the hall outside a buzz was heard, and then the soft, sliding step of Kiki.

"Tea?" she said, turning to him with an amused look, the little button pressed against her thin, sharp row of teeth, that were clear and tiny as a child's.

"No, of course not," he said furiously.

"No tea, Kiki," she said, in that same round, musical tone from which she seldom varied. She held the button in her long fingers, caressing her cheek with it, and, looking at him with half-closed eyes, repeated:

"Sit down."

Though the forward movement of Slade had been unconscious and quite devoid of any personal object, he was angrily aware that she had availed herself of his action to introduce a tantalizing defiance which awakened all the savage in him, as he realized the helplessness of his crude strength before the raillery that shone from her eyes.

He drew his chair closer to her, sat down on its edge, one knee forward, his chin in his hand half concealing his face, looking at her with the shrewd cruelty of a prosecuting attorney.

"What's your game?" he said.

"The game itself," she answered, with a little animation in her eyes and a scarcely perceptible, gradual turning of her whole body toward him.

"What's your game?" he repeated.

She looked at him a moment as she might have looked at a child, and then, imitating the gesture with which he had sunk his chin in his palm, said:

"What a convenient formula! And is that the way you always begin?"

"Perhaps."

"Do you know," she continued, "it is extraordinary how simple you big men—you trust kings—are. You have the vision of an eagle on one side, and the groping glance of a baby when you deal with us. Sometimes I think that it's all instinct, that all you understand is to throw down what resists you—that you haven't great minds at all, and that that is all that interests you in business

and in us. That is why a big man will always end up by meeting some little woman who will lead him around by the nose. Any little fool of a woman who knows enough never to cease resisting you can do it."

"Do you like me?" he said brutally.

"Yes."

"Much?"

"Quite a good deal."

"Are you planning to marry me?"

She smiled her languid, amused smile without shifting her glance from his.

"Why don't you come to the point?" she said.

"What do you mean?"

"I don't have to ask your game; I know it."

"What do you know?"

"Shall I tell you why you came here at a moment when you are at bay, attacked everywhere?"

"Why?"

"To find out what I know about Majendie."

"Do you know anything?"

"He is coming here tonight," she said.

"No, that is not it," he said scornfully, rising and again approaching her. "You know better. You exhilarate me—you wake me up; and I need to be stimulated. So you've got it back in your little brain to marry me," he said, looking down with amused contemplation at the reclining figure, that was not so much human as a perfumed bed of flowers; "that is, if I pull through and keep my head above water."

He hesitated a moment, and then said:

"Why did you keep me waiting? Just to annoy me?"

"I wonder," she said, looking up from under her eyelashes at his towering figure. "Perhaps it was to teach you some things are difficult."

"That's it, eh?"

"Perhaps—and I'm afraid I shall irritate you many more times."

He took a step nearer and said abruptly:

"Look out! I don't play fair."

"Neither do I," she said.

She took the button up again, frowning in a nonchalant way, and held it a moment while she waited for his decision. He shrugged his shoulders and stood back, taking several steps toward the center of the room.

"Listen, John G. Slade," she said, her tone changing from the felinely feminine to the matter-of-fact, "don't let's continue as children. You are no match for me at this game. I warn you. Come. Be direct. Will you have me as an ally?"

He turned and looked at her, considering.

"In what way?"

"Is it of importance to you to know the probable fate of Majendie and the Atlantic Trust?"

"Yes—in a way."

"I may have means of learning just that information tonight."

"What do you want in return?"

"Full confidence. I want two questions answered."

"What?"

She had raised herself to a sitting position out of the languor which was not the indolence of the Oriental, but rather the volcanic slumbering of the Slav, always ready to break forth into sudden tremendous exertion.

"Can the Associated Trust meet its Wednesday obligations without assistance?"

"And second?" he said, amazed at the detailed knowledge that her question implied.

"Second, if it can't, will the Clearing-house help it through?"

"What difference to you would it make to know?"

"It would."

"How long have you known Bernard Majendie?" he said slowly.

She accepted the question as a rebuff.

"There are my terms," she said, sinking back on the couch. "You don't wish an ally, then?"

"No."

"You don't trust me?"

"No."

"I knew you wouldn't," she said indolently; "and yet, I could help you more than you think."

"I trusted a man once," he said scornfully. "I have never made that mistake with a woman."

"As you wish."

"Are you trying a flyer?" he said, smiling. "That's the game, is it—a tip?"

"I have told you," she said coldly and in a tone that carried conviction, "that what interests me is to win the game itself, the excitement and the perils. And I have been behind the scenes many times."

"I believe it," he said abruptly. "I should like to hear—"

"I am a woman who keeps the secrets of others and her own," she answered, interrupting his question.

"And if you marry?" he said curiously.

"Even then." She dismissed the return to the personal with the first quick movement of her hand and continued: "I should say, you are the best hated man in Wall Street."

"That's not exactly inside information."

"No one is going to come to your help out of friendship."

"True."

"If Majendie and the Atlantic Trust Company fail, nothing in this world can pull you through," she said, seeking in some uncontrolled movement of his an answer to the statement that was in reality a question.

From the moment she had begun to question him, he experienced a sudden change. He was no longer dealing with a woman, but with an element he had outguessed a hundred times.

All at once an odd idea came to him which struck him as stupendously ridiculous, and yet made him glower in covert admiration at the woman who watched him while seemingly engaged with the rearrangement of her draperies.

"Is it possible, after all," he thought, "that that ambitious little head is playing with both Majendie and me, and that she is setting her cap for the survivor?"

He came back, reseated himself, and said, with an appearance of candor which would have deceived most people:

"You say Majendie is coming here tonight?"

"Yes."

"Do you know where he is this afternoon?"

"Yes."

"And the object of his visit?"

"The object is easy to guess," she said indifferently. "You know perfectly well that he is in conference with Fontaine, Marx, and Gunther, and what you wish to know is whether they are going to stand aside and let him sink. Are you ready to answer my two questions?"

"And when will you know if he has failed or succeeded?"

"Tonight."

"He will tell you?"

"I shall know tonight," she said, with an evasive smile.

"What's your private opinion?"

"They will come to his assistance," she said carefully.

"Because they are his personal friends," he said, with an accent of raillery.

"Naturally."

"You believe Majendie will pull through?"

"I do." She looked at him a moment, and asked the question, not so much to receive an answer as to judge from his manner: "Can the Associated Trust meet its obligations on Wednesday without assistance?"

"I can," he said quietly, and to himself he added: "There—if Majendie has set her to pump me, little good that'll do him."

"But if the Atlantic Trust Company shuts its doors," she persisted, "you are caught?"

"That is the general opinion."

"Will you fail?"

"No."

She was quiet a moment, dissatisfied, looked away from him and then said:

"So you don't care to know what I shall learn to-night?"

"My dear lady, I won't tell you a thing," he said, with a laugh, "so stop trying. Leave us to fight our own battles. Plot all you want in your cunning head your little feminine plans, but don't

get beyond your depth."

"I see you believe I'm interested in Majendie," she said, with a shrug of her shoulders. "You are not very well informed."

"No," he said bluntly; "you are interested in no one but Rita Kildair. I know that much." He rose, took several strides back and forth, and, returning, stood by her. "I hate allies," he said; "I prefer to consider you as a woman."

His remark brought a sharp gleam of curiosity to her eyes, a spark of instinctive sex antagonism that flashed and disappeared.

"Remember, I have warned you," she said, retiring as abruptly into the feline languor of her pose.

He stood, swayed by two emotions, the purely gentle, almost caressing effect her indolence brought him, and the desire to establish some sudden empire over her—to feel his strength above hers.

"What's the weak point in your armor?" he said savagely.

"I wouldn't tell you."

"I think I know one."

"Really?"

He drew his chair still closer, and, leaning over, touched with his stubby forefinger the rings on her outstretched hand.

"Jewels?" she said, smiling.

"Yes."

"Any woman is the same."

"Why?"

"I don't know—it is so," she said, and, raising the deep lusters, she allowed her glance to rest on them as in a dream of opium.

He drew from his pocket the ring with the ruby, and held it out.

"Try this on."

She took it between her finger-tips slowly, looking at him with a glance that was a puzzled frown, and slipped it on her finger. Then she extended her hand gradually to the full length of her white arm against the purple, and half closed her eyes. There was no outward sign; only a deep breath went through her, as though an immense change had taken place in the inner woman.

"Now I know what I want to know," he said, watching her closely with almost an animal joy in this sudden revelation of an appetite in her.

"It's a wonderful stone," she said in a whisper; then she drew it off slowly, as though the flesh rebelled, and held it out to him, turning away her eyes.

"Keep it."

She raised her eyes and looked at him steadily.

"You are cleverer than I thought," she said.

"Keep it."

"Is this for information about Majendie?" she said slowly.

"Not for that."

"For what, then?" she said steadily.

"For a whim."

"Thanks; I don't trust your whims."

For all reply, he took her hand and again placed the ring on it.

"Wear it," he said.

She turned the stone quickly inside her palm as though unable to endure its lure, and looked at him profoundly.

"*Are* you going to pull through?" she said angrily.

"Will it make a difference?" he asked, rising, with a quick glance at his watch.

She rose in her turn, facing him with a sudden energy.

"Do you know the one great mistake you have made?"

"What?"

"You have condemned yourself to success."

"What do you mean by that?" he said.

"You must always succeed, and that is terrible! At the first defeat every one will be up in arms against you—because every one wants to see you ruined."

"Every one?" he said, looking in her eyes.

A second time she took off the ring and gave it to him, and as he protested she said coldly:

"Don't make me angry. The comedy has been amusing. Enough. Also, don't trouble yourself about my motives. I haven't the slightest intention of marrying you or any one else."

And she accompanied the words with a gesture so imperative that, amazed at the change, he no longer insisted. As he put out his hand, she said suddenly, as if obeying an intuition:

"I will tell you what you want to know. Gunther is almost sure to come to Majendie's aid. I know it by a woman. Take care of yourself."

"And I will tell you exactly the opposite," he said, bluffing. "Gunther will not lend a cent; Majendie will go under, and I'll pull through."

"You'll pull through even if the Atlantic Trust closes?"

"Exactly."

"Good-by," she said, with a shrug.

"Remember what I said," he repeated, and went out.

Five minutes later the bell rang, and Kiki brought her a little box and an envelope. She recognized Slade's writing, and read:

DEAR LADY,

Apologies for my rudeness. If you won't accept a gift, at least wear the ring for a week. I should like to know what effect it could have on your cold little soul. Oblige my curiosity. It's only a little reparation for the disappointment I gave you. J.G.S.

"Decidedly, he is cleverer than I thought," she said musingly. In the box was the great ruby ring. She took it up, examined it carefully, made a motion as though to replace it in the box, and then suddenly slipped it on her finger.

CHAPTER II

Mrs. Kildair knew pretty nearly every one in that indescribable society in New York which is drawn from all levels, without classification, and imposes but one condition for membership—to be amusing. Her home, in fact, supplied that need of all limited and contending superimposed sets, a central meeting-ground where one entered under the protection of a flag of truce and departed without obligation. She knew every one, and no one knew her. No one knew beyond the vaguest rumors her history or her resources. No one had ever met a Mr. Kildair. There was always about her a certain defensive reserve the moment the limit of acquaintanceship had been touched. Mrs. Enos Bloodgood, who saw her most and gave her the fullest confidence, knew no more than that she had arrived from Paris five years before, with letters of introduction from the best quarters. Her invitations were eagerly sought by leaders of fashionable society, prima donnas, artists, visiting European aristocrats, and men of the moment. Her dinners were spontaneous, and the discussions, though gay and usually daring, were invariably under the control of wit and good taste.

As soon as Slade's present had been received she passed into the dining-room to assure herself that everything was in readiness for the informal chafing-dish supper to which she had invited some of her most congenial friends, all of whom, as much as could be said of any one, were habitués of the studio. Then, entering her Louis Quinze bedroom, which exhaled a pleasant stirring atmosphere of perfume, she slipped off her filmy purple tea-gown and chose an evening robe of absolute black, of warm velvet, unrelieved by any color, but which gave to her shoulders and arms that softness and brilliancy which no color can impart.

Several times she halted, and, seating herself at her dressing-table, fell into a fascinated contemplation of the great ruby that trembled luminously on her finger like a bubble of scarlet blood. When, in the act of deftly ordering the masses of her dark ruddy hair, her white fingers lost themselves among the tresses, she stopped more than once, entranced at the brilliancy of the stone against the white flesh and the sudden depths of her hair.

She rose and began to move about the room; but her hand from time to time continued its coquetries above her forehead, as though the ring had suddenly added to her feminine treasury a new instinctive gesture.

At half-past seven, having finished dressing, she opened the doors which made a

thoroughfare between the studio and the small dining-room, and passed into the larger room, where, at one end, Kiki had brought forth three Sheraton tables, joined them, and set them with crystal and silver.

"Put in order my bedroom," she said, with an approving nod, "and then you can go."

She moved about the studio, studying the arrangements of the furniture, seeing always from the tail of her eye the scarlet spot on her finger.

"I wonder what it's worth," she said softly. "Ten, fifteen thousand at the least." She held the ring from her, gazed at it dreamily. "I wonder what woman's eye has looked upon you, you wonderful gem," she whispered; and, as though transported with the vision of the past, she drew it slowly toward her and pressed her lips against it.

At this moment a buzz sounded from the hall, and she recovered herself hastily and, a little ashamed, said with a feeling of alarm as she went to the door:

"Slade is entirely too clever; I must send it back tomorrow morning."

Before she could reach the door it had opened, and there entered, with the informality of assured acquaintance, a young man of twenty-five or -six, smiling, boyish, delighted at having stolen a march on the other guests.

"You are early," said Mrs. Kildair, smiling with instinctive reflection of the roguish enjoyment that shone on his handsome, confident face.

"Heavens, haven't I been beating the pavements for fourteen minutes by the watch!" he said, laughing. "Regular kid trick." He took her hand, carrying it to his lips. "The way they do in France, you know."

"You're a nice boy, Teddy," she said, patting his hand. "Now, hang up your coat, and help me with the candles."

She watched him as he slipped his overcoat from the trim wide shoulders, revealing all at once the clean-cut, well-tailored figure, full of elasticity and youth. Teddy Beecher always gave her a sense of well-being and pleasant content, with his harum-scarum ways and inviting impudence. As he roused no intellectual resistance in her, she was all the more sensitive to the purely physical charm in him, which she appreciated as she might appreciate the finely strung body and well-modulated limbs of a Perseus by Benvenuto Cellini.

"Will I help you? Command me," he said, coming in eagerly. "Don't you know, there's a little silver collar about my neck, and the inscription is, 'This dog belongs to Rita Kildair.' Jove, Rita, but you're stunning tonight!"

He stood stock-still in frank amazement. He had known her but a short while, and yet he called her by her first name—a liberty seldom accorded; but the charm he unconsciously exerted over women, and which impatiently mystified other men, was in the very audacity of his enjoyment of life, which imparted to women the precious sense of their own youth.

"Really?" she said, raising her hand to her hair, that he might notice the glorious ruby.

"Look here—I've only got a miserable thirty thousand a year, but I've got a couple of uncles with liver trouble and a bum heart. Say the word—I'm yours."

While he said it with a mock-heroic air, there was in his eyes a flash of excited admiration that she understood and was well pleased with.

"Come, Teddy," she said, a little disappointed that he did not perceive the ring. "To work. Take this taper."

He took the wax, contriving to touch her fingers with feigned artlessness.

"I say, Rita, who's the mob here tonight? Do I know any one? I get the place next to you, of course?"

"Begin over there," she directed. "The Enos Bloodgoods are coming; you've met her here."

"I thought they were separated, or something."

"Not yet."

"By George, Rita, there's no one like you—serving us up a couple on the verge."

"That is not all—I like situations," she said, with her slow smile.

"I like Elise; but as for the old boy, he can slip on a banana peel and break his neck, for all I care.

"Then there's a broker, Garraboy, Elise's brother."

"Don't know him."

"Maud Lille, who's written clever books—a journalist."

"Don't know her—hate clever women."

"Nan Charters—"

"Who?" said Beecher, with upraised wick.

"Nan Charters, who played in 'Monsieur Beaucaire.'"

"Bully!"

She smiled at his impetuousness, and continued:

"Mr. Majendie and the Stanley Cheevers."

"Oh, I say—not those—"

"Well?" she said as he stopped.

"You know the gambling story," he said reluctantly.

"Club gossip."

"Of course," he said, correcting himself. "One of my friends was present. The Cheevers play a good game, a well-united game, and have an unusual system of makes. They are very successful—let it go at that. You don't mean to say that Majendie'll be here?"

"I expect him."

"He was a friend of the dad's—a corker, too. I don't know much about those things, but isn't he supposed to be up against it?"

Three knocks in close succession sounded on the outer door, and Garraboy entered with an air of familiarity that was displeasing to the younger man. The two saluted impertinently, with polite antagonism, detesting each other from the first look.

"Go on with the candles, Teddy," said Mrs. Kildair, signaling to the newcomer, a young man of forty who seemed to have been born bald, wrinkled, and heavy-eyed. The long, bald head on the thin, straight little body, and the elongated white collar, gave him somewhat the look of an interrogation-mark. He was heavily perfumed.

"What's the news of the market?" she asked.

"Another odd turn—went up a couple of points," he said, looking at her hand. Unlike Beecher, he had instantly noted the new acquisition with a malicious smile. His thumb gave a little jerk and he added softly: "Something new?"

"Yes. Why should the market go up?" she said, seeming to be intent only on the effect of the bracketed candles, that now licked the tapestried walls with their restless tongues.

"There's a general belief that a group of the big fellows will stand behind the trust companies in return for certain concessions. I say," he continued, watching the ruby ring, which instinctively she tried to conceal from him, "I hope Elise isn't going to make a fool of herself about Majendie."

"Teddy, Teddy, you've forgotten the two over the plaque!" she said aloud—and, a little lower: "She won't; don't fear."

"I know her better," he said, without, however, betraying the slightest brotherly agitation. "She is apt to do something crazy if anything went wrong with Majendie. Bloodgood's a hard-skinned old brute, but if there was anything public he'd cut up ugly."

"I hear he's in the market."

"Yes—on the short side, too—in deep."

"And you?"

He shrugged his shoulders.

"I thought we never told secrets, Mrs. Kildair. Who else is coming? Am I representing the element of respectability again tonight?"

"The what?" She looked at him steadily until he turned away nervously, with the unease of an animal. "Don't be an ass with me, my dear Garraboy."

"By George," he said irritably, "if this were Europe I'd wager you were in the Secret Service, Mrs. Kildair."

"Thank you," she said, smiling appreciatively, and returned toward young Beecher, who was waiting by the piano with ill-concealed resentment.

The Stanley Cheevers entered—a short, chubby man with a bleached, vacant face tufted with mustache and imperial, devoid of eyebrows, with watery eyes that moved slowly with the motion of his gourd-like head; Mrs. Cheever, voluble, nervous, over-dressed, young with the youth of a child and pretty with the prettiness of a doll.

Beecher, who knew them, bowed with a sense of curiosity to Mrs. Cheever, who held him a little with a certain trick she had of opening wide her dark, Oriental eyes; and dropped, with a sense of physical discomfort, the hand that Cheever flabbily pressed into his.

"Decidedly, I am going to have a grand little time by myself," he said moodily. "Where the deuce does Rita pick up this bunch?"

The Enos Bloodgoods were still agitated as they entered. His lips had not quite banished the scowl, nor her eyes the scorn.

"Permit me, my dear," he said, taking off her wrap, and the words struck those who heard

them with a sudden chill.

He was of the unrelenting type that never loses its temper, but causes others to lose theirs, immovable in his opinions, with a prowling walk, a studied antagonism in his manner, while in his bulgy eyes was an impudent stare which fastened itself like a leech on the person addressed, to draw out his weakness.

Elise Bloodgood, who seemed tied to her husband by an invisible leash, had a hunted, resisting quality back of a certain desperate dash which she assumed, rather than felt, in her attitude toward society—just as she touched with red, cheeks that were meant to be simply the background of eyes that were extraordinary, with a lurking sense of tragedy.

"Rita, dear, I am almost frantic tonight," she said hastily, in one of those intimate moments of which women avail themselves in the midst of their enemies.

"The last rumors are good," said Mrs. Kildair, bending over her ostensibly to arrange her scarf.

"Who told you?"

"Your brother. Every one downtown believes the panic is stopped. The market has gone up. Gunther and Snelling are Bernard's personal friends."

"Friends?" she said bitterly. "Yes, that's just the trouble."

"Besides, he is coming tonight—you knew?"

"Yes, I knew," said Mrs. Bloodgood, with a glance at her husband, who, at the other side of the studio, seemed intent only on examining a reliquary in carved stone.

"Then he will tell you himself," said Mrs. Kildair, rearranging a little ornament that made a splash of gold on the black hair of her companion. "Be careful—-don't talk too much now."

"What do I care?" she said rebelliously. "It has got to end sometime."

She passed her husband, her dark shoulder flinching unconsciously at his near presence, and gave her hand to Stanley Cheever and young Beecher, who, though utterly unconscious of the entanglements of the evening, was struck by the moody sadness in her eyes that so strangely contradicted the laugh that was on her lips. But as he was wondering, a little constrained, how best to open the conversation, the door opened once more and two women entered—Nan Charters, who arrived like a little white cloud, vibrantly alert and pleased at the stir her arrival occasioned, and Maud Lille, who appeared behind her as a shadow, very straight, very dark, Indian in her gliding movements, with masses of somber hair held in a little too loosely for neatness.

"Oh, dear, am I dreadfully late?" said Nan Charters, who swept into the studio the better to display her opera-cloak, a gorgeous combination of white and gold Japanese embroideries, which, mounting above her throat in conjunction with a scarf of mingling pinks, revealed only the tip of her vivacious nose and sparkling eyes.

"You are strangely early," said Mrs. Kildair, who presented Beecher with a gesture which at the same time directed him to attend to the wraps.

"Thank you," said Miss Charters, with a quick smile, and by an imperceptible motion she allowed the cloak to slip from her shoulders and glide into the waiting hands, revealing herself in a white satin shot with pigeon red, which caused the eyes of all the women present to focus suddenly. Garraboy, Cheever, and Bloodgood, who knew her, came up eagerly.

Teddy Beecher, his arms crowded with the elusive garment, which gave him almost the feeling of a human body, bore it to the hall and arranged it with care, pleasantly aware of the perfume it exhaled. He returned eagerly, conscious of the instantaneous impression her smile had made on him as she turned to thank him, a look that had challenged and aroused him. She was still chatting gaily, surrounded by the three men, and he was forced to occupy himself with Mrs. Bloodgood. His eyes, however, remained on the young girl, who was listening with unaffected pleasure to the compliments of her male audience. Something in the chivalry of the younger man revolted at the spectacle of the sophisticated Garraboy and the worldly appetites in the eyes of Cheever and Bloodgood. He felt almost an uneasy sense of her peril, which was in effect an instinctive emotion of jealousy, and, profiting by the moment in which Mrs. Bloodgood turned to Miss Lille, he slipped to Miss Charters' side and contrived to isolate her.

The studio was now filled with chatter. Mrs. Kildair passed from group to group, animating it with a word or two. With the exception of Teddy Beecher and Nan Charters, in the several groups there was but one question—the events of the day in the financial world and the probable outcome of the secret conference at Gunther's.

Every one watched the clock, awaiting the last arrival with an impatience that was too truly founded on the safety of their personal fortunes to be concealed.

"The conference ended at six-thirty," said Maud Lille to Bloodgood and Cheever; "Majendie left for his house immediately after. I had it from the city editor on the telephone."

"Was any statement given out?" said Cheever, who put one finger to his lip, as he did when a little nervous.

"None."

"If he goes under, it means the bottom out of the market," said Cheever, fixing his owlish stare on Bloodgood's smug face.

"Are you long?" asked Bloodgood, turning on him with curiosity.

"A thousand shares," answered Cheever, but in a tone that carried no conviction.

"He won't come," said Maud Lille obstinately.

"If he does," said Cheever slowly, "he's pulled through and the market ought to go up." And a second time his finger jerked up to his lips, with the gesture of the stutterer.

"He won't come," repeated Maud Lille.

Bloodgood gave her a short look, trying to fathom the reason of her belief, a question he did not care to put before Cheever.

At this moment Majendie appeared at the entrance of the studio. The conversation, which had been mounting in nervous staccatos, fell with the hollowness that one sometimes feels in the air before the first crash of a storm. By an uncontrollable impulse, each turned, eager to read in the first indication some clue to his personal fate.

The last arrival had opened the outer door unheard, and, profiting by the commotion, had removed his overcoat and hat in the anteroom.

When the rest of the party perceived him, Majendie was standing erect and smiling under the Turkish lamp that, hanging from the balcony, cast a mellow light on his genial, aristocratic forehead. In every detail, from the ruddy, delicately veined cheeks and white mustache to the slight, finely shaped figure at ease in the evening coat that fitted him as a woman's ball gown, he radiated the patrician, but the patrician of urbanity, tact, and generous impulses.

"My dear hostess," he said at once, bending over Mrs. Kildair's hand with a little extra formality, "a thousand excuses for keeping you and your guests waiting. But just at present there are quite a number of persons who seem to be determined to keep me from my engagements. Am I forgiven?"

"Yes," she answered, with a sudden feeling of admiration for the air of absolute good humor with which he pronounced these words, mystifying though they were to her sense of divination.

"I think I know every one," he said, glancing around without a trace of emotion at Bloodgood and Cheever, whose presence could not have failed to be distasteful. "You are very good to be so lenient, and I will accept whatever penance you impose. Are we going to have one of those delightful chafing-dish suppers that only you know how to provide?"

"What pride!" she murmured to herself, as he passed over to Miss Charters with a compliment that made her and Beecher break out laughing.

Up to the moment, the group had found not the slightest indication of the probable outcome of the afternoon's conference. If anything, there was in his carriage a quiet exhilaration. But the moment was approaching when he must come face to face with Mrs. Bloodgood, who, either in order to gain time for the self-control that seemed almost beyond her, or that she might draw him into more immediate converse, had withdrawn so as to be the last he should greet. Majendie perceived instantly the imprudence of the maneuver, and by a word addressed to Mrs. Kildair, who followed at his side, contrived to bring himself to the farther side of the group, of which little Mrs. Cheever and Garraboy were the other two.

"I make my excuses to the ladies first," he said, with a nod to Garraboy, whom he thus was enabled to pass. He offered his hand to Mrs. Bloodgood, saying: "Grant me absolution, and I promise to do everything I can to make you as gay as I feel now."

Elise Bloodgood took his hand, glancing into his face with a startled glance, and immediately withdrew, murmuring something inaudible.

Mrs. Kildair, who with everyone had been listening to his words for the double meaning that seemed to be conveyed, stepped in front of Mrs. Bloodgood to cover her too evident agitation.

"Elise," she said sharply, pressing her hand, "get hold of yourself. You must! Everything is all right. Didn't you understand him?"

"Ah, if he were going to die tomorrow he would never tell me," said Mrs. Bloodgood, pressing her handkerchief against her lips. "Nothing will ever break through his pride."

"But he told you in so many words," said Mrs. Kildair—who, however, didn't believe what she said.

"He told me nothing—nothing!"

"You must control yourself," said Mrs. Kildair, alarmed at her emotion.

"What do I care?"

"But you must! Listen. When I go into the dining-room don't follow me. I will contrive to take your husband with me. Profit by the chance. Besides, you are in no state to judge. Does Bernard look like a man who has just been told he is ruined? Come, a little courage."

She left her and, stepping into her bedroom, donned a Watteau-like cooking-apron, and, slipping her rings from her fingers, fixed the three on her pin-cushion with a hatpin. From the mirror in which she surveyed herself she could see the interior of the studio—Nan Charters' laughing face above the piano, where she was running off a succession of topical songs, surrounded by a chorus of men, while Beecher, at her side, solicitously turned the pages.

"Teddy seems quite taken," she thought. But the tensity of the drama drove from her all other considerations. Completely mystified by Majendie's manner, she was studying the moment when she could throw him together with Elise Bloodgood, convinced that from the woman she would learn what the man concealed.

"Your rings are beautiful, dear, beautiful," said the deep voice of Maud Lille, who, with Garraboy and Mrs. Cheever, was in the room.

"I never saw the ruby before," said Mrs. Cheever in a nervous voice. "My dear, you are the most mysterious woman in the world. Think of having a ring like that, and never wearing it!"

"It is a wonderful stone," said Mrs. Kildair, touching with her thin fingers the ring that lay uppermost.

"It is beautiful—very beautiful," said the journalist, her eyes fastened on it with an uncontrollable fascination.

Mrs. Cheever, her lips parted, her black eyes wide with eagerness, leaned over. She put out her fingers and let them rest caressingly on the ruby, withdrawing them as though the contact had burned them, while on either cheek little spots of red excitement showed.

"It must be very valuable," she said, her breath catching slightly.

Garraboy, moving forward, suddenly looked at the ring.

"Yes, it is valuable—very much so," said Mrs. Kildair, glancing down. Then she went to the door that led into the studio, and clapped her hands:

"Attention, everybody! Beecher and Garraboy are the chefs. Each one must choose his scullery-maid. Mr. Majendie is to make the punch. Everyone else is butler and waitress. Mrs. Cheever, did you ever peel onions?"

"Good heavens, no!" said Mrs. Cheever, delicately recoiling.

"Well, there are no onions to peel," said Mrs. Kildair, laughing. "All you have to do is to carry dishes or make the toast—on to the kitchen!"

"Miss Charters, you are engaged at any salary you may name," said Beecher, forestalling Garraboy, who was coming forward.

"But I shall drop every dish," said Nan Charters, rising from the piano. "I don't know anything about cooking."

"Splendid! Then you'll make no mistakes."

He installed her at one end of the table, and went off for the chafing-dish. When he returned, gingerly balancing it on a silver platter, Garraboy, profiting by his absence, was seated beside Nan Charters, speaking in a purposely low voice. She was listening, perfectly composed, looking straight before her with a tolerant, uninterested smile.

If women often can conceal their true natures from women, men seldom deceive one another. There was a fixity in Garraboy's glance which Beecher understood and hotly resented. But at the moment when, setting the tray on the table, he was meditating some ill-advised remark, Mrs. Cheever, passing by, said with ill-concealed impatience in her thin, hurried voice:

"Mr. Garraboy, I am sorry for you, but I have been assigned as your assistant, and I should like to know what I am to do."

Garraboy rose immediately, bowed with perfect suavity, and rejoined Mrs. Cheever, who said to him something that the others did not hear, but at which they saw him shrug his shoulders.

"Well, what are we going to make?" said Nan Charters, with the enjoyment that this exhibition of feminine jealousy had brought still in her eyes.

"I don't like Garraboy," said Beecher directly.

"Why not?" she said, smiling a little, and raising her eyebrows as though interrogating a child.

"Because I like you," he answered abruptly.

Accustomed to contend with men, she was surprised by the genuineness of his remark, which was inspired by a sentiment deeper than jealousy. She looked at him again with that sudden second estimate which is vital.

"He is not difficult to handle," she said carelessly, unaware of the touch of intimacy which her reply permitted.

"I don't like him," he said obstinately, "and I don't like his crowd—the crowd that is here to-night. They're like a pack of wolves. What the deuce does Rita see in them?"

"Mrs. Kildair has generally, I should say, a very good reason for whom she invites," she said carelessly.

"But these Cheevers—they're impossible. How the deuce do they live?"

"I thought Mr. Majendie very charming."

"Oh, Majendie—yes, I except him," he said enthusiastically. "He's a gentleman."

"That counts a good deal with you?" she said, with a touch of raillery.

"It does. I think a gentleman is almost the rarest thing you meet with today," he said, holding his ground, "a gentleman in the heart. I know only four or five."

"Yes, you are right," she said, changing her tone. She looked at him a third time, at the honest, boyish loyalty so plainly written on his face, and said: "You haven't gone out much here?"

"No; I'm just back from knocking around the world, hunting in Africa and all that sort of uselessness."

"Come and tell me about it sometime.

"May I?"

She laughed at his impetuousness, and pointed to the contents of the chafing-dish, which had been simmering neglected; but more than once during the operation her glance returned to the eager, earnest face.

Meanwhile, Garraboy, at the other end of the table, assisted by Mrs. Cheever and Maud Lille, was busy with a lobster à la Newburg. Mrs. Kildair, having finished in the kitchen, had entered the dining-room, where she established a sort of provisional serving-table. She called to her side Cheever and Bloodgood, and, under the pretext of arranging the dishes from the china-closet, kept them isolated. At this moment Elise Bloodgood approached Majendie, who, at the rear end of the studio, was occupied with the brewing of a punch. Natural as was the movement, it was instantly perceived by the four or five persons vitally interested. A moment afterward Mrs. Bloodgood passed into the bedroom; but there was in her carriage a triumph that she did not care to conceal.

"He's won out," thought Bloodgood.

"The shorts will be caught," thought Cheever. "The devil! I must cover."

"Has he lied to her?" said Mrs. Kildair to herself. "If everything is all right, why should he conceal it from any one?"

She went across the room, stopping at the punch-table.

"Have you everything you need?" she asked.

"Everything, thank you," Majendie answered gently; but there was in his voice a tired note, as if some effort had suddenly exhausted him.

"I understood what you meant," she said, looking at him not without a little pity—an emotion which was rare with her. "Let me congratulate you on the result of this afternoon."

"Thank you very much for your congratulations," he said quietly, taking her hand. "If you knew, you will understand why I was kept so late."

As he bowed, the front of his jacket opening a little, she saw or fancied she saw in the inner pocket a strip of green, slightly protruding. She left him, still unconvinced, and turned to the company.

"Everything ready, Teddy? All right. Every one sit down. Mrs. Cheever and Mrs. Bloodgood are appointed butlers—because real work will do them good. Sit down, sit down. I'll be back in a minute."

As she turned to her bedroom, there came a strong ring, twice repeated. She paused, astonished.

"Who can that be?" she thought, frowning, and directing her steps toward the antechamber. "No one is allowed to come up. It must be a telegram."

She opened the door, and Slade entered.

"I came right up," he said directly, "because I had no success on the telephone. You rather excited my curiosity this afternoon. Please invite me to your party."

The first moment of irritation was succeeded, on her part, by the feeling of elation. The

impulse that had brought Slade so unexpectedly there was a feeling of jealousy, in which Beecher and Majendie were confusedly mixed.

"He wishes to watch me with his own eyes," she said triumphantly. "Very well; he shall be well punished."

Slade's arrival produced a moment of profound astonishment. Bloodgood and Maud Lille exchanged quick glances, believing the meeting between Majendie and Slade had been premeditated. Garraboy plucked Cheever nervously by the sleeve, while Majendie, as if realizing that he was dealing with an antagonist of a different caliber, rose with a little nervous inflation of the chest. Rapid as had been the interim in the antechamber, Mrs. Kildair had had time to say:

"Majendie is here. Do you know what happened this afternoon?"

"I do," said Slade, with malicious enjoyment, and he added: "Do you?"

"Yes," she replied, convinced, likewise, of the falsity of his statement. Then aloud she added: "Ladies and gentlemen, Mr. Slade, an impromptu guest."

She passed with him about the table, introducing him where it was necessary. Slade and Majendie did not offer hands; each bowed with a quiet, measured politeness. On the contrary, when Beecher was reached, the older man grasped the hand of the younger, and held it a moment with a grip that, despite Beecher's own strength, made him wince.

"Teddy, be a good boy and place Mr. Slade somewhere," she said, resting her hand purposely on the young man's shoulder. "I'll take off my apron and be back immediately."

She stopped near Majendie, who had returned to the punch-table for an extra glass, and, seeing that her movements were followed by Slade, said:

"Bernard, believe me, I did not plan it. I had no idea he was coming."

"It makes not the slightest difference," he said instantly. "Mr. Slade and I have no quarrel. Please don't worry about me."

"You're an awfully good sort," she said abruptly.

"That is high praise from you," he said, with a little critical smile which showed he was not entirely the dupe of her maneuvers.

She went into her bedroom, and, divesting herself of her apron, hung it in the closet. Then, going to her dressing-table, she drew the hatpin from the pin-cushion and carelessly slipped the rings on her fingers. All at once she frowned and looked quickly at her hand. Only two rings were there. The third one—the ring with the ruby—was gone!

CHAPTER III

Her first emotion was of irritation.

"How stupid!" she said to herself, and, returning to her dressing-table, began to search among the silver and ivory boxes. All at once she stopped. She remembered with a vivid flash putting the pin through the three rings.

She made no further search, but remained without moving, her fingers slowly tapping the table, her head inclined, her lips drawn in a little between her teeth, watching in the glass the crowded table reflected from the outer studio.

In that gay party, one person was the thief—but which one? Each guest had had a dozen opportunities in the course of the time she had been in the kitchen.

"Too much prinking, pretty lady," called out Garraboy, who, from where he was seated, could see her.

"Not he," she said quickly. Then she reconsidered: "Why not? He's shifty—who knows? Let me think."

To gain time, she went slowly back to the kitchen, her head bowed, her thumb between her teeth.

"Who has taken it?"

She ran over the characters of her guests and their situations as she knew them. Strangely enough, with the exception of Beecher and Majendie, at each her mind stopped upon some reason that might explain a sudden temptation.

"And even Majendie—if he is bankrupt or running away," she thought. "No, I shall find out nothing this way. That is not the important thing just now. The important thing is to get the ring back. But how?"

All at once she realized the full disaster of the situation. Slade would never believe her; and

yet, how was it possible to admit before others who had lent her the ring?

"What could I say to him?" she thought desperately. "No, no; I must have the ring back, whatever happens. I won't give him that hold. I must get it back—some way—somehow."

And mechanically, deliberately, she continued to pace back and forth, her clenched hand beating the deliberate, rhythmic measure of her journey.

In the studio, meanwhile, under the gay leadership of Majendie and Nan Charters, the spirits of the company began to rise. The rival chefs were surrounded by anxious admirers, who shouted laughing instructions or protested with mock agony against the shower of red pepper.

The ceremony had served to bring Beecher and Nan Charters on terms of sympathetic familiarity. The young actress had the secret of what is meant by that much abused word—charm. Her vivacious movements were all charming. The eagerness with which her eyes seized the excitement of the moment, the soft and yet animated tones of her voice, the most casual gesture she made, or the most evident reply, all seemed invested with a peculiar charm which was at the same time a delight in pleasure and a happiness in the consciousness of pleasing.

Beecher did not or could not conceal the empire she had so suddenly acquired over his imagination, while Nan Charters, quite aware of what was happening, laughingly provoked him further, a little excited beyond the emotions of an ordinary flirtation.

During the progress of this personal duel, which, however, every one perceived with different emotions, Slade, placed at the middle of the table, followed only the expressions of Bernard Majendie, his scrutiny at times becoming so insistently profound that the banker several times noticed it with a swift glance of annoyed interrogation, which, however, did not alter in the least the fixity of the other's gaze.

Meanwhile, two or three conversations, expressed in snatched phrases, took place between those whose interests in the stock market were put in jeopardy by the mystery as to Majendie's fate.

"There'll be a rush of the shorts to cover tomorrow, if this is true," said Cheever in a low whisper to his wife. "Pump Mrs. Bloodgood all you can."

"How quick do you suppose they'll give the news out?" said Bloodgood to Garraboy. "It means a buying movement as soon as they do."

"Any paper may have the news tomorrow," said the broker, and the glass that he took from the punch-table shook as he raised it.

"Do you think Slade knows?"

"I'm not sure—but I think he does," said Garraboy carefully. "Better meet me at the Waldorf at eleven. I'll get another line on it by then."

"Why the deuce should he pull through?" said Bloodgood, with a quick, dull fury.

Garraboy, with his malicious smile, perceiving that Bloodgood's hatred was purely financial, chuckled to himself, took a couple of glasses in rapid succession, and returned to the table under perfect control, not without a scowl at the other end of the table, where Nan Charters and young Beecher were laughingly disputing the possession of the pepper-shaker.

A moment later, as Mrs. Cheever was exclaiming at their hostess' prolonged delay to Garraboy, who was dipping into the lobster à la Newburg, which he was preparing to serve, Mrs. Kildair slipped into the room like a lengthening shadow. Her entrance had been made with scarcely a perceptible sound, and yet each guest was aware of it, at the same moment, with the same uncontrollable nervous start.

"Heavens, dear lady," exclaimed Garraboy, with a twitch of his arms. "You come in on us like a Greek tragedy. What is the surprise?"

As he spoke, Beecher, looking up, saw her turn suddenly on him, drawing her forehead together until the eyebrows ran in a straight line.

"I have something to say to you all," she said in a quiet, discordant voice, while her eyes ran restlessly through the company with a predatory sharpness.

There was no mistaking the gravity in her voice. Garraboy extinguished the oil-lamp, covering the chafing-dish clumsily with a disagreeable tinny sound; Mrs. Cheever and Mrs. Bloodgood swung about abruptly; Maud Lille rose a little from her seat; Nan Charters, dramatically sensitive, seized unconsciously the arm of young Beecher; while the men, with the exception of Slade, who still watched Majendie like a terrier, imitated their movements of expectancy with a clumsy shuffling of the feet.

"Mr. Bloodgood."

"Yes, Mrs. Kildair?"

"Kindly do as I ask."

"Certainly."

She had spoken his name with a peremptory positiveness that was almost an accusation. He rose, placing his napkin carefully at the side of his plate, raising his short eyebrows a little in surprise.

"Go to the vestibule," she continued, immediately shifting her glance from him to the others. "Are you there? Shut the sliding doors that lead into the studio. Lock them. Bring me the key."

He executed the order without bungling, while the company, in growing amazement, fascinated, watched his squat figure returning with the key.

"You've locked it?" she said, making the question an excuse to bury her glance in his.

"As you wished me to."

"Thanks."

She took from him the key, and, shifting slightly, likewise locked the door into her bedroom through which she had come.

Then, transferring the keys to her left hand, seemingly unaware of Bloodgood, who still composedly awaited her further instructions, her eyes studied a moment the possibilities of the apartment and then returned to her guests.

"Mr. Cheever," she said abruptly.

"Yes, Mrs. Kildair."

"Put out all the candles except the candelabrum on the table."

"Put out the lights?" he said, rising, with his peculiar nervous movement of the fingers to the lips.

"At once."

Mr. Cheever, in rising, met the glance of his wife, and the look of questioning and wonder that passed did not escape the others.

"But, my dear Mrs. Kildair," cried Nan Charters, with a little nervous catch of her breath, "what is it? I'm getting terribly worked up."

"Miss Lille," said Mrs. Kildair's undeviating voice of command, while Beecher placed his hand firmly over his companion's, which had begun to open and shut in nervous tension.

The journalist, more composed than the rest, had watched the proceedings from that shadowy calm which had made her presence almost unnoticed. Now, as though forewarned by professional instinct that something sensational was hanging on the moment, she rose quietly with almost a stealthy motion.

"Put the candelabrum on this table—here," said Mrs. Kildair, after a long moment's confrontation. She indicated the large round table on which the punch-bowl was set. "No, wait. Mr. Bloodgood, first clear off the table, cover and all; I want nothing on it."

As Bloodgood started to remove the punch-bowl, Majendie rose quickly and took the heavy candelabrum from the hands of Maud Lille, saying:

"Permit me; that's rather heavy for you."

"But, Mrs. Kildair—" began Mrs. Cheever's voice, in shrill crescendo.

Mrs. Kildair, as though satisfied by her examination of the journalist, nodded to Majendie, and, perceiving the mahogany table clear, said without notice of Mrs. Cheever:

"Good! Now put the candelabrum down on it."

In a moment, as Cheever proceeded lumberingly on his errand, the brilliant cross-fire of lights dropped away in the studio, only a few smoldering wicks winking on the walls, while the high ceiling seemed to recede as it came under the sole dominion of the three candles bracketed in silver at the head of the bare mahogany table.

"Now listen!" said Mrs. Kildair, and her voice was cold and abrupt. "My ring has just been stolen!"

She said it suddenly, hurling the news at them, and waiting ferret-like for some indication in the chorus that broke out.

The hand that Beecher still grasped shot out from him as though it had been stung. For the first time, Slade, forgetting Majendie, wheeled brusquely and concentrated his glance on Mrs. Kildair, who listened unmoved to the storm of exclamations:

"Stolen!"

"Oh, my dear Mrs. Kildair, not that!"

"Stolen—by Jove!"

"Rita dear!"

"What! Stolen—here—tonight?"

"The ring has been taken in the last twenty minutes," continued Mrs. Kildair, in the same

determined, chiseled accents. "I am not going to mince words. The ring has been taken, and one of you here is the thief. This is exactly the situation."

For a moment nothing was heard but an indescribable gasp, while each, turning by an uncontrollable impulse, searched the face of his neighbors. Suddenly Slade's deep bass broke out:

"Stolen, Mrs. Kildair?"

"Stolen," she replied quietly, meeting his inquisitorial glance.

"Have you searched very carefully?" said Majendie. "Mistakes are easily made. It may have slipped to the floor. Are you certain that it has been taken?"

"Exactly. There is not the slightest doubt," said Mrs. Kildair, conscious of the almost admiring suspicion in Slade's glance. "Three of you were in my bedroom when I took off my rings, placed a hatpin through them, and fastened them to the pin-cushion. Am I correct, Mr. Garraboy?" she added abruptly.

"Perfectly so," said the broker, staring ahead with a sudden consciousness of his dilemma. He added punctiliously; "I was there."

"With the exception of Mr. Slade, each of you has passed through my bedroom a dozen times. The ring is gone, and one of you has taken it."

Mrs. Cheever gave a little scream and reached heavily for a glass of water. Mrs. Bloodgood said something inarticulate, covering her heart with her hand in the muffled outburst of masculine exclamation:

"The devil you say!"

"Incredible!"

"I saw it."

"By Jove! A nasty mess."

Only Maud Lille's calm voice could be heard saying:

"Quite true. I was in the room when you took them off. The ruby was on top."

Mrs. Cheever sought to add her testimony, but was incapable of speech. In her agitation she spilled half of the glass of water as she put it down from her lips.

"Was the ring valuable?" said Slade carefully, with a quiet enjoyment.

Their eyes met a moment—a look incomprehensible to the others.

"It was worth over fifteen thousand dollars," Mrs. Kildair answered, in the buzz of astonishment.

"And what are you going to do about it?"

"I have not minced words," she said, turning her eyes to Maud Lille and back to Garraboy. "There is a thief, and that thief is here in this room. Now, I am not going to stand on ceremony. I am going to have that ring back in one way or another—now. Listen to me carefully. I intend to have that ring back, and, until I do, not a soul shall leave this room."

"A search?" said Slade quietly.

"No," she said instantly, tapping on the table with her nervous knuckles. "I don't care to know the thief—all I want is the ring. And this is the way I am going to get it." She stopped for another quick, searching glance, and continued with cold control:

"I am going to make it possible for whoever took it to restore it to me without possibility of detection. The doors are locked and will stay locked. I am going to put out the lights, and I am going to count one hundred—slowly. You will be in absolute darkness; no one will know or see what is done, and I give my word that I will count the full hundred. There will be no surprise, no turning up of lights. But if, at the end of that time, the ring is not placed here on this table, I shall telephone for detectives and have every one in this room searched. Am I clear?"

The transfer of the candelabrum to the further table had left those of the diners who had remained by the dinner-table in half obscurity. Instantly there was a shifting and a dragging of chairs, a confused jumble of questions and explanations.

Nan Charters for the second time seized the arm of Teddy Beecher. She murmured something which he did not hear. He glanced at her face, and for a moment an incredible suspicion crossed his mind. But the next, as he glanced down the table at the totally unnerved attitude of Mrs. Cheever and Mrs. Bloodgood, he understood better the agitation of his companion.

"Do you suspect any one?" he whispered, by an impulse that seemed to spring into his mind.

The young actress turned to him with almost an expression of terror in her eyes, which at the same time implored him to be silent.

"She knows something," he thought, with a somber feeling. His own face was flushed. He felt

that to all he must appear guilty. "Every one feels the same," he thought, looking again at his companion, who was gazing with almost frightened intensity straight ahead of her.

He followed her glance, and saw that the object of her gaze was none other than Mrs. Enos Bloodgood, who still held her hand pressed over her breast, her lips parted as though suffocating with emotion. But, before he had time even to consider the bearing of this discovery, Mrs. Kildair's voice, firm and unrelenting, cut short the confusion.

"Every one come to this table, please. Take your places here," she said, and to emphasize the command she rapped sharply for order.

In the bustle that took place, Beecher was separated from Miss Charters, and when he found himself at the table she was opposite him, her eyes on the table.

"Can you make a little room?" he heard Maud Lille's low voice say, and, drawing away from Cheever, who was on his right, he allowed the journalist to take her place beside him.

Majendie was on the left of Mrs. Kildair, Slade next to him, sweeping the table slowly with his direct, lowering glance, his lips slightly pursed. Bloodgood, his hands sunk in his pockets, stared bullishly ahead, while between Cheever and his wife there passed a covert, terrible glance of interrogation. Garraboy, with his hands locked over his chin, arms folded, looked straight ahead staring fixedly at his hostess.

Mrs. Kildair, having assured herself that all was arranged as she desired, blew out two of the three candles, which suddenly caused the eyes on the dim faces to stand out in startled relief.

"I shall count one hundred—no more, no less," she said quietly. "Either the ring is returned or every one in this room is to be searched. Remember."

She motioned to Slade, who, leaning over, blew out the remaining candle, while a little hysterical cry was heard from Mrs. Cheever.

The wick shone a moment with a hot, glowing spire, and then everything was black. Mrs. Kildair began to count.

"One—two—three—four—five—six—seven—eight—nine—ten—"

She gave each number with the inexorable regularity of a clock's reiterated note.

"Eleven—twelve—thirteen—fourteen— fifteen—sixteen—seventeen—"

In the room every sound was distinct—the rustle of a shifting dress, the grinding of a shoe, the deep, slightly asthmatic breathing of a man.

"Twenty-one—twenty-two—twenty-three— twenty-four—twenty-five—twenty-six—"

The counting went on, without the slightest variation, with a methodic, rasping reiteration that began to produce almost an hypnotic effect on the imaginations held in suspense.

"Thirty—thirty-one—thirty-two—thirty-three—"

A slight rasping breath was heard, and then a man nervously clearing his throat.

"Thirty-nine—forty—forty-one—forty-two—"

Still nothing had happened. No other sound had broken in on the strained attention of every ear. Yet the voice that counted did not vary in the slightest measure; only the sound became less human, more metallic.

"Forty-seven—forty-eight—forty-nine— fifty—fifty-one—fifty-two—"

A woman had sighed—Mrs. Bloodgood next to him—the sigh of a woman yielding up consciousness to pain.

"Fifty-four—fifty-five—fifty-six—fifty-seven —fifty-eight—fifty-nine—sixty—sixty-one—"

All at once, clear, ringing, unmistakable, on the sounding plane of the table was heard a quick metallic note that echoed and reëchoed in the empty blackness.

"The ring!"

It was Maud Lille's deep voice that had cried out. Beecher suddenly against his shoulder felt the weight of Mrs. Bloodgood's swaying body. The voice that counted hesitated a moment, but only a moment.

"Sixty-two—sixty-three—"

Several voices began to protest:

"No, no!"

"Light the candles!"

"It's too much!"

"Don't go on!"

"Seventy-five—seventy-six—seventy-seven— seventy-eight—seventy-nine—"

The sound dominated the protest. Some one began to laugh, an hysterical, feverish laughter that chilled Beecher to the bones. He put out his hand and steadied the body of the woman next to him.

"Eighty-five—eighty-six—"

"Hurry, oh, hurry—please hurry!" cried the voice of Nan Charters, and some one else cried:

"Enough—this is terrible!"

"Ninety-five—ninety-six—ninety-seven— ninety-eight—ninety-nine, and one hundred."

At once a match sputtered in the hands of Slade. There was a cry from every one, and the table shivered with the weight of those who craned forward. Then a second cry of amazement and horror. The table was absolutely bare. The ring a second time had been taken.

"In that gay party one person was a thief—but which one? ... A match sputtered. There was a cry of amazement and horror. The table was absolutely bare"

CHAPTER IV

For a full, strained moment not a sound escaped the company; even the strongest natures, Slade, Majendie and Rita Kildair seemed powerless to grasp what had taken place. Then the realization came, in a flash. What the first thief had failed to carry through another had boldly dared: a man or a woman, deliberately or hysterically, had seized the opportunity that had lain there, in the darkness, between the sixty-first second and the hundredth count.

The match in Slade's hands burned his fingers, and went out. In the sudden blackness a dozen cries were heard:

"Light the candle!"

"Turn on the electric light!"

"Search the floor!"

"Stolen again!"

"Ghastly!"

"A light! A light!"

Another match sputtered, and one candle caught the flame and flung its expanding circles of light around them.

"It must have rolled to the floor," said Majendie's voice, among the first.

"Nonsense!" broke in Slade's powerful bass. "There are no carpets; we would have heard it. There is a second thief here. Every one must be searched. Mrs. Kildair, if you wish I'll call up my detective agency."

"No," said Mrs. Kildair instantly, and her voice had regained its calm. "I will attend to that myself."

She went quickly to the door into the bedroom, unlocked it, passed through, and locked it again. A moment later the impatient ring of a telephone was heard.

In the ill-lit studio the greatest confusion prevailed. Every one seemed, by a common impulse, to desire to escape to the farthest ends of the room, stumbling and bumping against one another in the obscurity. Some instinct impelled Beecher to Nan Charters' side. He took her arm with a strong, reassuring grip, expecting to find her still shaken with emotion; but, to his amazement, he found her entirely collected.

"Thank you, I am all right," she said, releasing herself, with a little smile.

"Are you sure?" he said doubtfully.

At this moment, as he stood staring at her, perplexed, Slade's voice rang out peremptorily:

"The electric lights—some one turn on the lights!"

He left her, and, going to the wall toward the antechamber, pressed the three buttons embedded there. Instantly the great room was showered with a brutal glare. Near the piano, Mrs. Cheever was sunk in an arm-chair, in a seemingly hysterical state, while Mr. Cheever, glass in hand, was bending over her; Mrs. Bloodgood was seated at the dining-table, her head resting in her hands; Garraboy and Bloodgood were turning in the middle of the floor. Only Maud Lille, stoic and alert, remained at her original place. Slade and Majendie were carefully exploring the floor.

Beecher did not at once return to his companion. Her sudden change perplexed him with thoughts that he did not wish to analyze too deeply. He expected that she would rejoin Mrs. Bloodgood; but the young actress, as though purposely avoiding her, went finally to where Maud Lille was standing, and said, with a command that startled Beecher:

"Mr. Majendie, there is always a chance that the ring may have rolled off the table and been caught in somebody's dress. Such things have happened again and again. I suggest that every woman make a careful search."

"Miss Charters is quite right," said Majendie, who, advancing to the middle of the studio, repeated the suggestion. "The situation is frightful; we must take every precaution to avoid the chances of an accident."

The four women immediately began to examine the ruffles and draperies of their skirts—without success.

All at once the door at the back of the room opened, and Mrs. Kildair reappeared.

"I shall have the detectives here—a man and a woman—within half an hour," she said. "There is nothing to do but wait."

She seated herself in a chair near the door, her hands stretched out over the arms, her head lowered. Every one sat down, with the exception of Maud Lille, who, however, shifted a little so as to have the support of the piano. No one spoke; the situation had passed beyond comment.

On the dining-table the little alcohol-lamp under a chafing-dish burnt itself out unnoticed. At the end of thirty-five minutes, during which every one had been intent on the torturous progress of the clock, a sudden buzz was heard.

Mrs. Kildair rose and, passing out by way of the bedroom, was heard talking behind the closed doors that led into the hall, a sound followed by the indistinguishable jumble of voices.

A nervous five minutes, and she reappeared, with the same incomprehensible calm that had marked her during the period in the dark.

"The women will go into the bedroom," she said, without variation of her voice. "The men will be searched in the dining-room."

"One moment," said Slade, taking a step in advance.

Mrs. Kildair turned with a start, the first agitation noticeable.

"It is absolutely necessary for me to keep an appointment at ten o'clock," he said, glancing at the clock, which stood at the last quarter. "As I was not here when the ring was first stolen, I ask the privilege of being examined the first."

At this there was a murmur, and Mrs. Kildair hesitated.

Slade, giving a disdainful shoulder to the protest, strode deliberately to Mrs. Kildair and spoke with her in a low voice. At the end of a moment Mrs. Kildair nodded as though convinced, and, going to the folding doors, unlocked them. Outside a man in a dark business suit, as grimly correct as an undertaker, was waiting with folded arms.

Slade bowed and passed into the hall, shutting the doors behind him, while Mrs. Kildair came back slowly, evidently running over in her mind the order of selection.

"Mrs. Bloodgood," she said finally, "will you go first?"

Mrs. Bloodgood, surprised at the formal appellation, rose hastily, and started blindly for the vestibule through which Slade had passed.

"In my bedroom, please," said Mrs. Kildair.

The young woman checked herself, faltering a little, and entered the bedroom, where, for a moment, could be seen the drab figure of another woman, ornamented by a little toque with a red feather.

"Mrs. Kildair," said Majendie, rising, "it is equally important for me to leave as soon as possible. While I know that I ask a favor, possibly all of you know that my affairs are at a vital stage, and I should appreciate it very much if there were no objection to my being examined the next."

He turned, with a courteous bow, as he concluded.

"I am perfectly willing," said Beecher at once.

"I am not," said Bloodgood, while Cheever made a gesture of dissent.

"Nor I," said Garraboy. "I have my own appointment, that means a great deal to me. I regret that I cannot accede to Mr. Majendie's request."

"These gentlemen are quite within their rights," said Majendie, accepting the refusal with the same courtesy. He thanked Beecher with a smile, and added: "If you are willing, Mrs. Kildair, shall we draw lots for it?"

"Quite so," said Mrs. Kildair, and she arranged four slips in her fingers and tendered them.

Majendie drew the longest, and was, therefore, forced to wait until Garraboy, Bloodgood, and Cheever had passed ahead. He glanced at the clock with a sudden, uneasy look, and returned to his chair: but, for the first time, a frown appeared on his face, while his fingers tore into bits the slip of paper, which he did not notice he had retained.

Beecher was unpleasantly aware that Garraboy was watching him, and this scrutiny, which might have been inspired by a personal jealousy, struck him as a deliberate suspicion. He returned the look with a belligerent intensity, conscious in his own mind that he had already formed a prejudice as to the identity of the second thief.

"A woman might have taken the ring on impulse," he thought uneasily, "but only a man could have had the cold daring to take it the second time."

He eliminated Majendie by an instinctive rejection; Slade appeared an equally impossible solution.

"It's Cheever, Bloodgood, or Garraboy," he thought. "And Cheever hasn't the nerve—I don't believe it. It's Bloodgood or Garraboy—and Garraboy is the most likely."

Suddenly a hot, panicky feeling came to him. What if the real thief—Garraboy, for instance—had slipped the ring into his own pocket? He unlocked his hands and hurriedly searched his clothes. Then annoyed at seeing this childish action come under the notice of the broker, he shifted in his seat and glanced toward Nan Charters. To his surprise, he found again the same indications of nervousness in the concentration of her eye on the door leading into the bedroom.

At this moment Mrs. Bloodgood emerged, and Mrs. Cheever went in. At once the nervous tension of his companion seemed to relax, and she sank back in her seat, with an indifferent glance around the room.

"Decidedly, there is something queer between the two," he thought, mystified.

In the studio the same stony silence was maintained. Through the open doors that led to the antechamber Slade reappeared, hesitated a moment as if to reenter the studio, then bowed and went out. Behind him the detective was seen waiting. Garraboy rose and immediately passed into the back.

Mrs. Bloodgood had taken her seat apart, staring ahead as though by a difficult process of mental control, for at times her glance, despite the consciousness of her husband's espionage, flashed over to where Majendie was impatiently following the movements of the clock.

When Garraboy's search had ended, he followed the precedent of Slade, bowed without speaking, and departed; while Bloodgood, guarding the same silence, passed into the dining-room. Maud Lille succeeded Mrs. Cheever, who returned in the same state of agitation that she

had shown from the beginning. She started to approach her husband, when Mrs. Kildair's controlled voice was heard:

"Not there, please, Mrs. Cheever. Kindly sit at this side of the room with Mrs. Bloodgood."

Mrs. Cheever flushed instantly, and sank, or rather collapsed, in the chair which had been indicated.

All at once there came another ring, followed by two or three impatient taps on the outer door. There was a sudden stir in the room, where all nerves were clearly on the edge, and Mrs. Cheever gave a little scream.

"I'll answer," said Cheever, rising.

"Wait," said Mrs. Kildair. She started toward the door, and then, changing her mind, as if unwilling to relax her surveillance of events in the studio, stopped. "Mr. Beecher, please," she said thoughtfully. "See who it is." And she moved slightly toward the half-drawn portières, to hear and at the same time to be concealed.

Garraboy was outside, a coat on his arm.

"Excuse me," he said, without emotion. "I took the wrong coat. Stupid of me. Just found it out."

"It looks like mine," said Beecher, examining it.

"Probably is," said Garraboy, who extracted another coat of similar appearance from the rack, plunged into his pockets and nodded. "Sure enough. Sorry. Good night."

So thoroughly disagreeable an impression had the broker produced upon Beecher that, in a moment of suspicion, moved by an incredible thought, he ran his hands hastily through the pockets.

"I shouldn't have been surprised," he grumbled to himself, and returned to the studio, where the conversation had been overheard.

The search continued, ended, and, as all expected, no trace of the ring was found.

Mrs. Kildair excused herself, evidently maintaining her calm with difficulty. The guests, murmuring inarticulate phrases, took their wraps, and young Beecher found himself shortly in a coupé beside Nan Charters.

For several moments neither spoke, each absorbed in his own speculations. Beecher studied the figure at his side with covert glances, amazed at the transformation from the childlike charm which had first fascinated him. An hour before he had begun to wonder how far that feeling might develop in him; now, as he watched her, he was conscious of a dispassionate, almost resentful analysis. The fragrance of her perfume, a little too overpowering, filled the interior of the coupé. She herself, bending slightly forward, one elbow against the window-pane, pressed her ungloved knuckles against her chin, while her glance, set and controlled, was lost in the cloudy shadows and striped reflections of the street without.

"What is terrible in such a situation," she said musingly, but without turning, "is that any one may be suspected."

The words were spoken with almost an absolute change of personality. The very tone brought to him an increased antagonism.

"Quite true," he said. "You may have taken it the first time, and I the second."

She turned and tried to distinguish his expression; but, if he had hoped to startle, he was disappointed. She said, quite possessed:

"Why do you put it that way?"

"Because I am convinced that the second time was the deliberate action of a man, and that the first was the impulse of a woman."

"Why a woman the first time?"

"That is simply my feeling. A woman would not calculate the chances of detection, would have kept the ring on her person, and would have restored it. What do you think?"

"Possibly," she said, her glance returning to the street.

"But you don't agree with me," he said, leaning a little forward.

"I don't know."

"Miss Charters, will you allow me to ask you a question?"

"What? Yes."

"Don't you know that a woman took it the first time?"

She turned very slowly and looked at him steadily a moment.

"I do not know," she said at last.

"But you suspect," he persisted.

"Do you know, Mr. Beecher, that this is a very strange question?" she said. "Exactly what are

you implying? Do you, by any chance, suspect me?"

She said the last words gently, with a return of the first manner which had so held him. And again, without being able to resist, he felt the charm on his senses. He knew absolutely nothing about her. At times the most direct suspicions had entered his mind; never-the-less all at once he heard himself answering:

"I know nothing in the world about you, Miss Charters, but my instinct tells me that is absolutely impossible."

"Only?"

"Only I can not forget your agitation at certain moments."

"Naturally; that is my temperament."

"You are perfectly calm now, and you were perfectly calm at certain times tonight."

She turned suddenly in her seat and faced him, saying sharply:

"What do you mean?"

"May I speak frankly?"

"I ask you to do so," she said peremptorily.

"I think—in fact, I am convinced—that you suspect who took the ring in the first place."

The cab was grinding against the curb. She put out her hand hurriedly, as if the impulse were to jump from the carriage. But immediately she checked the movement, and turned, saying very simply and directly:

"Do you wish to be my friend?"

"You know I do," he said, surprised.

"Then, if you do, and trust me, never ask that question again—or make the slightest reference to it."

She held out her hand. He took it, but without an answer, opened the door, saw her to her vestibule, and returned silent and moody, turning over again and again in his mind the sudden contradiction in her character.

"I wonder if she repels or attracts me most," he said, tramping over the quiet pavements, which flung back the riotous thumping of his cane. But, as he went aimlessly along, he felt again creeping over him the suddenness of her charm and a certain unsatisfied restlessness to see her again, which came to him with the faint scent of the perfume that had clung to his coat.

All at once he stopped.

"I've got to get to the bottom of all this affair," he said abruptly. "I believe she's as straight as they make 'em; I'd wager my soul on it—but I've got to know!"

And, boarding a surface car, he returned to Rita Kildair's.

CHAPTER V

He had arrived at the studio building and entered the lower vestibule before he was aware of the lateness of the hour. He pulled out his watch, and found that it was almost midnight.

"Good heavens!" he said, taking a step back. "I quite forgot the time." He started to go, then turned to the switchboard. "Could I telephone up to Mrs. Kildair's apartment?"

"Go right up, Mr. Beecher," said the hallboy, rising.

"Are you certain?" he said doubtfully.

"Sure. Orders is to send up any one who calls."

A little surprised, he entered the elevator. At that moment a ring sounded, and on the indicator the figure 4 dropped.

"That's her floor now," said the boy, starting up the elevator.

At the fourth he came face to face with Garraboy, who saw him with a start of surprise and a sudden look of malice. The two nodded, without cordiality.

"Hello," said Garraboy, looking at him with a curious fixity which he remembered after. "What are you doing here?"

"What are you?" said Beecher abruptly.

"Some valuable information to volunteer?" persisted the other, with a deliberate accent of irony.

"Perhaps."

"Indeed? Then you have come to assist in restoring the ring," said Garraboy in a low voice; and on his young, wrinkled face was a faint glimmer of a smile.

"Perhaps," said Beecher, flushing angrily. "Does that annoy you?"

"Not in the least," said Garraboy drily. "On the contrary, I am interested—exceedingly so." He lifted his hat slightly and stepped into the elevator.

"Now, what in the devil has he got in his mind?" thought Beecher angrily. "And what was his idea in coming back? Nice look he gave me. Thought he had such an all-fired important engagement that he had to hurry away!"

He tried the door absent-mindedly, and found it locked. A long moment after he had pressed a second time upon the bell, the door was opened by Rita Kildair herself, who drew back in evident astonishment.

"You?" she said, frowning.

"I was going to telephone," he said, a little embarrassed; "but they told me downstairs to come up."

"Quite right."

"Look here, Rita," he said, with a sudden feeling of intuition. "I know you probably think I'm a prime representative of the pinhead family, but I'm awfully broken up by what happened. Can't I help out some way?"

"'Look here, Rita. Can't I help you out some way?'"—*Page 72*

"'Look here, Rita. Can't I help you out some way?'"

"Is that why you've come?" she said slowly.

"Of course," he said, meeting her scrutiny with a puzzled glance.

She considered a moment and then said abruptly:

"Go in and sit down. I'm busy at the telephone. I'll be back in a moment."

The studio was still blazing with the electric chandeliers, the dining-table still crowded with the untouched dinner, with that sense of desolation and fatigue which the aftermath of a banquet presents. Lighted up as it was, the studio had none of the mystery that charmed—rather, something of the cruel garishness of the white sun.

He moved about aimlessly, arms crossed, his imagination repeopling the room with the strongly accentuated personalities who had gathered there an hour before, saying to himself over and over:

"Now, why the deuce did Garraboy come back?"

He approached the table and abstractedly took an almond and began munching it. Then, perceiving the chafing-dish, reached over, with a smile, and lifted the cover. But, at the moment his hand was outstretched, his eyes, obeying some mysterious instinct, rose to a long Venetian mirror opposite. In the clear reflection that showed the balcony of the second floor, he distinctly beheld the head of a woman protruding a little beyond the curtain.

"What the deuce!" he said, covering the chafing-dish with a bang. "It can't be Rita—who then?"

All at once he comprehended. If the ring had not been found in the search, it was because it had been concealed in the room, and the woman in the balcony was a detective set to watch the trap—if the real thief had the daring to return.

At this moment Rita Kildair entered from the bedroom.

"Good heavens, Rita!" he said directly. "You don't mean to say you suspect me?"

"What do you mean?" she said, stopping short, her glance instinctively seeking the balcony.

"I mean you've stuck a detective up there to see what I do the moment I come into the studio. Good heavens! what do you think I came for?"

"My dear Teddy," she said, frowning at the stupidity of her spy, "is there any one who can't be suspected? Do you blame me?"

"No, I suppose not," he blurted out. "Only, it gives a fellow a deuced creepy feeling to have a couple of eyes looking through him from behind the curtain. I say, why don't you search the place? The ring must be here!"

"That is possible, of course," she said thoughtfully, her lip between her little teeth, an impulsive movement when she was plunged in thought.

"Or are you waiting for the thief to come back here and try to recover it? Of course, that's the plan."

"There's one thing," she said, with a quick, imperative gesture, looking at him closely, "I want you to remember. There is nothing public to be known. Whatever is done must be done quietly."

"Oh, of course," he said hastily. "I say, Rita, let me try to work this out with you—give me your confidence! I wish you would."

She considered a moment, as though puzzled by his offer.

"I don't think it will ever be found," she said, shaking her head and looking at him.

"But you suspect some one," he persisted.

She hesitated a moment, and then shook her head.

"No."

The second's delay convinced him.

"Man or woman?"

"It is only a speculation," she answered slowly, "but I believe it was a woman."

"Both times?"

"Both times."

He took a turn, moodily disturbed, and came back.

"Tell me this, Rita," he said. "Who else came back here tonight?"

"Garraboy," she answered slowly, "and—Mrs. Cheever."

"Mrs. Cheever!" he exclaimed, astonished. "Why, she was on the verge of prostration."

Mrs. Kildair smiled a thin, elusive smile, and was about to reply when there came a ring at the door.

Instantly her manner changed. Placing her finger on her lips, at the same time sending him a glance that commanded the utmost silence, she took his hand and led him softly from the studio, through her bedroom into the further obscurity of the dining-room, which was lit only by the weak reflection which filtered through from the hall.

"Sit here, and not a sound," she said, placing her lips so close to his ear that he felt the warm contact of her cheek. She gave him a slight pressure of her fingers, and went back into the studio by way of her bedroom, closing both doors.

Beecher, left in the darkness, strained every nerve to catch the sound that would reveal the identity of the new arrival. It seemed to him that he heard the sound of another woman's voice, and then presently, as a shadow came to him through the twilight of the hall, he heard Mrs. Kildair saying:

"—to telephone. Be back in a moment."

The next instant she was at his side, pressing his hand to prevent the whisper that was on his lips. They sat thus side by side for what seemed a full five minutes before she rose and silently passed into the hall again. Beecher remained in complete bewilderment, unable to detect the slightest sound of the conversation that was taking place. That the same test was being applied to the new-comer which he himself had detected, he understood; but which one of the many guests it might be, he could not discover.

At the end of an interminable interval, he heard a few faint sounds, the closing of the outer door, and presently the rustle of Mrs. Kildair's approach.

"Come now," she said, waiting for him in the hall.

"Who came back then?" he asked eagerly.

She shook her head.

"I can not tell you—at least, not now. There are reasons why it would not be quite fair," she said. Then, seeing his irritation, she tapped him on the arm and added: "Listen, Teddy. It is too late to talk over things. Run away now. Come in tomorrow at five."

"I want to help, you know," he said, taking her hand, guiltily conscious of the smile with which she examined him—a smile that seemed to convict him of treason. For the moment, however, the memory of the younger woman was dimmed. He was conscious only of the indefinite lure of mystery which Rita Kildair always exerted over his curiosity the moment they were alone.

"Look here, Rita," he said impulsively, "I should think, in a case like this, you'd want all the help you can get!"

Her smile disappeared. She looked at him a moment with almost a masculine penetration, and then, her smile returning, said quietly:

"It's curious, but each person who came back here tonight came back just to—help."

Not only her words, but her manner, struck him with a sense of discomfort.

"Come in tomorrow," she said, pushing him gently toward the door. She made a quick little motion with her fingers, looked at him with a penetrating seriousness, and disappeared, leaving him thoroughly confused and irritable.

"Why, she acts as though she suspected me!" he said, remembering her continual examination. "Who the deuce came back then? What's Garraboy in all this? Does he suspect me, too, and has he been saying anything to Rita? What is terrible in such a situation is that any one may be suspected." Suddenly he perceived that he had repeated the very words that Nan Charters had used in the coupé.

"By George, what a rotten mess! I feel like a pickpocket already," he said, with a sudden cold horror in his back. "Why shouldn't Rita suspect me as well as any one else? This is no pleasure party; this is serious—dead serious. I've got to work it out!"

CHAPTER VI

Teddy Beecher was a fair representative of the second generation. He still retained the rugged democracy of the father who had fought his way to a moderate fortune in the troubled regions of the coal-fields. To him a man was a man, whatever the quality of his coat. Left an orphan at fourteen, he had passed victoriously through boarding-school and college without seriously troubling the peace of mind of those who were competing for scholarship honors. He was liked because he liked every one, not with a politic assumption, but from a veritable enjoyment of life and men.

After graduation, he had gone West on a ranch with several of his classmates, for the pure love of adventure and the delights of the great open spaces. Having thus begun his education, he continued it by knocking about the world, with periodic excursions in search of big game. He had known a great many types of men without knowing them in the least, and he appealed to all women without being deeply impressionable to their influence. His philosophy of life was very well summed up in a remark he had made on his return to New York—that he would probably go to work if he couldn't find anything better to do.

When he awoke the day after Rita Kildair's party, it was with the clear and dispassionate vision of the morning. The dramatic occurrences of the night before flashed instantly into his consciousness, arousing all the energy of his young curiosity. He recalled the promise to solve

the mystery he had made in a moment of enthusiasm, and with a renewed zest began to consider how he should prove himself.

Several things immediately rose up to perplex him in the strange and dramatic climaxes at which he had assisted—the twisted undercurrents of which he was still completely ignorant. Why had Garraboy, and then Rita Kildair, adopted an attitude of suspicion toward him when he had returned? For Garraboy's hostility he found a ready answer in the mutual antagonism that had risen from the first exchange of glances; but the reception he had received at the hands of Mrs. Kildair thoroughly mystified him.

"Of course, if the ring wasn't found in the search," he said, getting out of bed and ringing for his man, "it's got to be in the studio; of course—no way around that. Whoever took it the second time didn't get much opportunity to hide it, either—unless it was hidden after the candle was lit; there was a chance then—every one was stumbling around. By Jove! I believe that's how it was done. But then, why the deuce should more than one person return?"

He stopped and suddenly remembered his own return.

"That's so; a man might come back to offer help. But why a woman? And who the deuce came back after I did—Miss Lille or Mrs. Bloodgood?"

At this moment the door opened on Charles, whom he had inherited with one half of the luxurious apartment from Freddie Duyckerman, who had gone to England for the hunting season.

"Your bath is ready, sir," he said, standing with that perfectly vacuous expression which had been carefully trained to express neither joy, grief, hilarity, nor the natural surprise which he might have experienced at beholding his master, brush in hand, standing absent-mindedly before a great copper platter that was near the window.

"Telephone up to the stables; I'll take Judy to-day," said Beecher, passing into the bathroom.

A touch of the cold shower set his nerves to tingling and sent his mind to recalling pleasantly the pretty faces of the evening before, after the manner of young gentlemen of leisure with a proper share of vanity. Two figures rose immediately—Rita Kildair and Nan Charters. He remembered them both without excitement, but with different emotions.

"By George, Rita's a thoroughbred," he said. "She has them all beat—mysterious as a sphinx. Prettiest sight in the world, seeing her manipulate a crowd. Jove, but she has nerve!" Then he reflected a little guiltily that he had rather deserted her for other shrines, and he resolved enthusiastically to make amends by throwing himself, heart and soul, into the recovery of the ring.

"By George, it's something to have the confidence of a woman like that!" he exclaimed, sublimely fatuous. "That old mammoth of a Slade would give ten years of his life, I'll bet, to stand where I do with her."

Then he remembered Nan Charters, with a little movement of impatience at the thought of his sentimentality.

"What the deuce got into me last night?" he said, displeased with himself. "I acted like a school-boy. I suppose she thinks she's got me on her scalp-belt—easy as a stage-door Johnny. What the deuce got me wabbling so? These actresses are full of tricky stuff."

He resolved that he would show her his complete indifference by not calling for at least a week, maybe two, and concluded, with profound penetration:

"Good game. She'll remember how I started in, and wonder what changed me. That's it—keep 'em guessing."

He went into the dining-room, where the coffee was boiling in the percolator, and sat down, after assuring himself by a trip to the opposite bedroom that Bo Lynch was still sleeping the profound sleep of the unjust..

But hardly had he begun on the iced grape-fruit when a lank figure in peppermint pajamas appeared at the doorway, brushing from his sleep-laden eyes the long wisps of hair which, carefully treasured to conceal the bare upper regions, now hung about his sharp, supercilious nose.

"Why the devil don't you breakfast with a chap?" he said, emerging.

"Hello, Bo," said Beecher pleasantly. "Up till four or five, training for your polo match this afternoon?"

"Well, Fontaine was there; we call it pairing off."

"Auction?"

"Yes, damn it. I cut that little wild ass of a Plunket six times running. He'd gamble away his grandmother on a couple of aces. I say, Teddy," he continued, with a little more animation, emptying a bottle of mineral water which Charles, knowing what might be termed the regularity

of his habits, had set out for him, "do you ever try a flier in the market?"

"I have been such a fool."

"Look here; I've got a sure thing. Eddie Fontaine gave it to us last night—in dead secrecy, of course. Worried it from the old man, and you know old man Fontaine is the real thing. The whole Atlantic Trust business was patched up at a conference yesterday afternoon. Majendie's to get all the backing he needs."

"Well, what of that?"

"Why, you ignoramus, that means the banks have let up on the trust companies and are coming to the support of the market. Everything's 'way down below where it ought to be. Stocks'll go up twenty points in two weeks. I've taken another thousand of Northern Pacific myself. Better get in on it."

"Thanks; I'll circulate my money on a horse-race—something I know about. By the way, Majendie was there last night."

"He was, was he?" said Lynch, with more animation. "How did he seem?"

"Cool as a cucumber," said Beecher, who, however, was surprised to find how little he remembered of any one else's conduct. "I was in at one of Mrs. Kildair's affairs. By the way, Nan Charters was there."

"Oh, was she?" said Lynch sleepily, hesitating between the call of his bedroom and the cooling aspect of the waiting grape-fruit.

"Know anything about her?" asked Beecher, perceiving he would gain nothing by indirection.

"Never met her," said Lynch. "Charlie Lorraine was crazy about her a couple of years ago. We thought he was going to marry her. I believe they were engaged, or had an understanding."

"No scandal?"

"Oh, she's perfectly straight. Charlie's a good proposition, but that didn't seem to hurry her any. She has a lot of 'em buzzing after her."

"I say, Bo," said Beecher suddenly, "did you ever run up against a fellow called Garraboy?"

"What's he do?"

"He's a broker."

Lynch reflected, yawning behind his hand. His occupation in life was supposed to be stocks and bonds, according to the city register.

"Nope, never heard of the fellow."

"Who'd know at the club?"

"Ask Jack Lindabury or Tom Bovee. Well, ta-ta; I'm going to sleep out a bit for the match. Tell Charles to default me to the manicure and the scalpist," said Lynch, who termed thus the prim, middle-aged person who had guaranteed to preserve his numbered hairs. "By the way, how about a little bet on the match? I'll give you six to five."

"Done for fifty," said Beecher obligingly.

"See you at luncheon," said Lynch, who was soon heard plunging heavily into bed.

Beecher belonged, without yet being one of them, to that set who live what in England is called a gentleman's life—racing, hunting, playing polo, seeking the sensations of big game or big fish, rather courting danger, drinking hard as a matter of pride, on the theory of the survival of the fittest, consuming the night in battles of cunning and physical endurance at the card-table. Beecher had returned to this society partly because most of his friends "belonged," partly because, being an idler himself, he liked their busy days dedicated to sensation, and their curious standards of what was and what was not permitted to be done. He had not as yet plunged into the whirl, being more curiously interested in the various sides of New York life that opened before him. He preserved, in the midst of the nervous American excess of his companion, a certain old-world moderation. He entered their card games in a desultory way for an hour or two at a time, but without that engulfing, brutal passion for mastery which kept Bo Lynch at the card-tables until dawn. When he joined a group at the bar, he drank with them as long as he wished and no longer—a difficult matter where a withdrawal usually was greeted with taunts; but there was about Beecher, young as he was, an atmosphere of authority which came from having proved himself among men the world over.

He was rising from the table when the telephone rang, and, mindful of his afternoon engagement with Rita Kildair, he refused an invitation to join a party to the polo match. A call from Bruce Gunther urged him to be one of a gay party of six, bent on a lark for the evening.

He enjoyed a furious gallop in the park, dressed, and swung alertly up the Avenue to his club for luncheon.

There, all the talk was of the stock market which had gone up several points on the morning's

tradings. Bo Lynch and Eddie Fontaine buttonholed him and besought him to avail himself of the opportunity: it was the chance of a lifetime, the crisis was over, stocks simply had to go up. The friends of Majendie, who was one of the directors of the club, were relieved and jubilant. He had weathered the crisis; there was nothing more to fear. The story which was told from lip to lip as being direct from headquarters was, that at the meeting on the afternoon before, Fontaine had declared, with his fist on the table, that he would never be a party to any movement that would jeopardize the future of his lifelong friend, Bernard Majendie. Some who still clung to the short interest even added, with an air of knowing more than they could tell, that the attack would now be concentrated on the Associated Trust with the intention of making an example of John Slade, a Western intruder who was protected by no ties of association and friendship.

Beecher, true to his habits of caution, laughingly refused all offers to double his fortune. Bruce Gunther drew him aside, outlining his program for the evening.

The thought of Nan Charters came into Beecher's mind, and he wondered curiously if she would be there.

"I say, Bruce, what's all this hip-hurrah?" he asked as Gunther led him to the dining-room and they took seats at the long mahogany table. "Has Majendie really pulled through? Is the story true about Fontaine? Would you go into the market?"

"They tell it on Fontaine now, do they?" said Gunther, with a short laugh. "It started with my old man, but I guess he was too tough a weight to carry. Ted, I don't know any more than you, but I know this—keep out."

"My opinion," said Beecher, nodding to a new arrival.

Bruce Gunther was his closest friend—a chum from boarding-school days. He was a stocky, rather ugly type, direct to the point of rudeness, with more than a trace of his father's power. Gunther Senior had, from a long and merciless examination of men, come to regard youth as a natural malady, an ebullition of heated blood to be lived down before a man was fit for great opportunities and the vision of great affairs. When young Gunther was graduated, he called him to his desk, wrote him out a check, and told him to take five years, sow his oats, and be through with it—at the end of which time his career would begin at the bottom of the great banking offices of Gunther & Company, New York, London, and Paris. Young Gunther was now completing the last year of his contract with a compressed savageness that would have wrecked any but the strongest constitution. At heart he awaited the end of his holiday with a feeling of relief and enthusiasm. He was quite unspoiled, and a terror to sycophants and boot-lickers. It was these sturdy, passionate qualities of energy and directness in him that had attracted Beecher.

"Bruce, I'm on a very curious chase," he said, pushing back from the table, "and I want your help. It's too long and too confidential to tell you now. But two things I wish you would do for me: find out all you can quietly about two men—Enos Bloodgood and a fellow called Garraboy, a broker."

"Garraboy—the brother-in-law?" said Gunther instantly. They left the table and went for cigars and coffee to the first room, to a window that gave on the Avenue. "I know him. He was blackballed here a couple of years ago. There were some ugly stories about him; I'll look 'em up. Bloodgood's another matter. I have heard rumors he was hard hit by the market. It's easy enough; I know several men I can call up. Can't you tell me the whole thing now?"

When Beecher had finished, Gunther remained a long moment immersed in reflection.

"By the Lord Harry, that is a problem," he said, suddenly waking up. "The dickens of a tangle! What the deuce was Slade doing there?" He relapsed into silence again, and as suddenly said decisively: "You're wrong on one point, Ted. It's not Garraboy or Bloodgood we ought to suspect first; it's Cheever—the Cheevers."

"How the deuce are we going about it?" said Beecher.

"I suppose Mrs. Kildair wants the whole thing kept quiet," said Gunther, rapping absent-mindedly on the arm of his chair.

"Naturally; besides, I promised."

"Of course. Well, we'll begin in a practical fashion. You don't mind spending a little money, do you?"

"I expect to."

Gunther rose and went to the telephone booths, where he remained for some time.

"Half-past six in my rooms, Ted," he said, returning. "I'll put you up against the most interesting character in the United States—a real detective. Dress and come over."

"But the girls," objected Beecher, remembering their engagement.

"The girls can go hang," said Gunther, shrugging his shoulders. "They can always wait half an

hour. This is something real."

At five o'clock Beecher called on Mrs. Kildair, and found her out, to his considerable vexation. The bell-boy gave him a little note, which he opened and read:

DEAR TEDDY:

Forgive my breaking my engagement. All sorts of sudden and exciting things have crowded in on me to-day. Come to-morrow for luncheon.

RITA.

P.S. Remember—nothing public about last night!

The prospect of a tête-à-tête with Mrs. Kildair appeased him somewhat, but his anticipations for the afternoon were sorely disappointed, and he started aimlessly back, with a feeling that a great hole had been made in the day. As he reached the corner, a red automobile cut in close to the curb, causing him to step hastily back. Inside he recognized Slade. He watched the red machine come to a stop before Mrs. Kildair's and then whirl away, after depositing the massive figure of its owner. Beecher, with a little wounded vanity, lingered a moment, hoping to see him reappear; but, as the sidewalk continued empty, he was forced to conclude that he had come by appointment.

"She might at least have seen me," he said angrily. "What the deuce has she got to see Slade for?"

All at once he perceived that his steps had led him in the general direction of the quarter in which Nan Charters resided, and, as he had come to make an impression on one woman, he soon began to consider transferring his attack on another. Only, he remembered that he had determined to treat Miss Charters with indifference, to correct any erroneous ideas that she might have formed from his previous impulsive conduct.

"That's so," he said, angry now at himself, at her, and at a condition of affairs that left him with an hour of idleness on his hands. "If I call now, she'll think I'm hot on the trail. I could stop, though, and inquire about her health," he thought, hesitating; "that would seem natural, after last night."

But he rejected this as a subterfuge, and continued his slow, uneven progress down Seventh Avenue, which he had selected at random in search of a little oddity and interest; and gradually he recognized that the vexation he felt was, in reality, not at being unable to find an excuse for calling on Miss Charters, but the keen sense of disappointment he had in missing an intimate hour with Rita.

It was essentially the woman of the world in her that fascinated him, the woman of mysterious experience, of sure knowledge and complete command of situations. He wished to increase the intimacy of his position, because to be favored by her meant something—something that awoke his masculine sense of supremacy and fed his vanity. Determined on a long bachelorhood that would open to him all sorts and conditions of society and adventurous experiences, he had determined likewise to avoid the dangerous field of young girls of his own set and to exercise his curiosity with women of the world—older women, professional women, with whom an impulsive infatuation brought no risks, but something to be taken at value, a mood that was charming because it would pass.

All at once an idea came to him that reconciled his easily satisfied conscience and appeared sublimely politic. He would drop in on Nan Charters, just to show his indifference.

"I'll stay fifteen minutes—be quite formal and a little bored," he said, chuckling.

And he went without too much enthusiasm toward his destination, thinking of Rita Kildair and planning in his imaginative mind a series of confidential conversations for the tête-à-tête on the morrow.

"To see Miss Charters," he said, giving his card to the boy in the elevator, who turned it over doubtfully, hesitated, and disappeared like a float in an opera, mounting heavenward.

Beecher ceased to think of Rita Kildair, and prepared himself, smiling astutely, for his approaching scene with the young actress whom he intended properly to discipline for her effrontery in imagining that he—Edward T. Beecher—had entertained for a moment any other than a polite social interest. Miss Charters excused herself—she was lying down and dining out.

He cast a furious look at the telephone-booth, by means of which she might personally have

assured him of her great regret, and stalked out in a worse temper than ever—Rita Kildair, Nan Charters, all the women in the world consigned to perdition.

"Confound them all!" he said, brandishing his cane. "What a lot of time a man wastes over them. She might have telephoned me. They only exist in this world to distract us from what we ought to do. I wonder if she did it on purpose—just to give me an appetite. Well, if she did—she's succeeded," he said ruefully.

He went to his rooms, resolved to meet her at every opportunity, to revenge himself by showing her he could play the game more cleverly than she could; and in his angry resolve there was very little trace of the indifference of which he had been so confident.

CHAPTER VII

Gunther had a suite in one of the newer hotels that tower over the eastern entrance to the park. When Beecher arrived, a quiet, powerfully built man was standing in front of the fireplace, smoking with enjoyment. Beecher recognized immediately Cyrus McKenna, formerly of the United States Secret Service, founder of the great detective agency that bore his name.

"Ted, shake hands with my good friend Mr. McKenna," said Gunther, appearing in the doorway with a refractory collar in his grasp. "McKenna, shake hands with Mr. Beecher. Fire away, Ted. I'll be out in a second."

"Glad to know you," said McKenna, grasping his hand.

Beecher was aware of the quick, estimating scrutiny and a sense of unusual physical vitality. But he was disappointed in his first glance at this man whose investigations had been the terror of corrupt politicians and unscrupulous agitators. McKenna was physically the ideal detective, in that not a feature possessed a trace of oddity which could betray him to the public, in which he thus mingled without fear of recognition. He was neither short nor tall, neither thin nor unusually heavy. His head was round, well-spaced, and evenly formed, without affectation of mystery or astuteness, lit up by a jovial good humor when animated, and quite blank and indecipherable when in repose. The eyes alone, like the eyes of a painter or a sculptor seeking tones or modelings that escape the common glance, were noticeable for a certain quality of penetration, expressed in the countenance by innumerable fine lines that gathered in the eye-pits.

"Mr. McKenna," said Beecher, who had an instinctive desire to impress the detective with the lucidity of his observations, "I will give you quickly the details that are important. First, here is the plan of the apartment, which may or may not be of use."

He went to the low table-desk at the side, and drew out paper and pencil. McKenna brought up a chair at his side, and Gunther, coming in, sat down opposite.

"It concerns the theft of a ruby ring worth over fifteen thousand dollars," said Beecher, busy with his pencil, "taken last night, between eight and eleven, at the apartment of Mrs. Rita Kildair. The circumstances are so extraordinary that you will be interested in the problem itself."

The detective smiled in a slightly amused way and asked:

"Am I retained in her interest or in yours?"

"In mine," said Beecher quickly. "The theft took place at a social gathering, you understand, and in the party were persons well known in New York society. Mrs. Kildair, as is natural, particularly desires that nothing shall become public."

"Does she know that you intend to consult me?"

"No—and I am not sure I wish her to know."

"Is she employing detectives?"

"Yes."

"Whom did the ring belong to?"

"To Mrs. Kildair," said Beecher, annoyed that he had forgotten this rather important detail.

"Let me see the plan," said McKenna, who glanced at it a moment and nodded. "Now go on."

"There were eleven persons present, including Mrs. Kildair," said Beecher, after a moment's pause. McKenna took the pencil and prepared to inscribe the list. "Myself, Mr. and Mrs. Stanley Cheever—"

"I can give you a pointer on them," said Gunther, speaking for the first time.

"Unnecessary," said McKenna. "I know the card episode."

"Mr. and Mrs. Bloodgood."

"Mrs. Bloodgood—yes."

"Mr. Garraboy."

"Joseph L. or Edward C., the broker?"

"The broker. Miss Nan Charters."

"The actress—yes."

"Miss Maud Lille."

"Know anything about her?"

"She's a journalist; writes books too, I believe."

"Well?"

"Bernard L. Majendie and John Slade."

The detective raised his eyebrows in surprise.

"They were there—together?"

"They came separately. Slade joined the party at the last moment; he was not expected."

"A very interesting crowd," said the detective slowly, studying the list. "What servants?"

"None."

"You are sure?"

"Mrs. Kildair has only two, a Japanese butler and a lady's maid, both of whom were out."

"You are positive?"

"Absolutely. The occasion was an informal supper. Mrs. Kildair, while preparing the dishes, placed her three rings on the pin-cushion of her dressing-table—at this point here on the plans—fastening them with a hatpin. The table, as you see, can be easily seen both from the studio and the dining-room."

"What were the circumstances of her placing the rings on the pin-cushion? First, when did it occur? After all the guests had arrived?"

"Yes," said Beecher, who immediately corrected himself. "No, I'm wrong; Slade arrived later. But, as I say, he was a surprise. Majendie was the last of the invited party to come. Immediately afterward Mrs. Kildair went into her bedroom to put on an apron and take off her rings."

"Who was in the room?"

"Mrs. Cheever, Miss Lille, and Garraboy," said Beecher slowly.

"They saw her take off the ring?"

"Yes; they even announced it later."

"Was there much passing to and fro?"

"All the time. I am quite sure every one was in the room several times."

"Did any one use the hall?" said the detective, indicating it on the plan. "I see it opens into the dining-room also."

"Quite a number," said Beecher. "I remember using it myself. We were all going and coming, carrying dishes, glasses, bottles, provisions."

"One question: did you notice the ring on the pin-cushion yourself?"

"Yes; I distinctly remember seeing two or three rings, I don't remember which."

"Go on."

"After about three quarters of an hour of preparation, we took our places at the table, with the exception of Mrs. Kildair, who was still moving about us. It was then that Slade came in, was introduced, and took his place."

"He did not pass into the bedroom, then?"

"No. Mrs. Kildair went in immediately, took off her apron, and discovered the loss of the ruby ring."

Beecher, without further interruptions from McKenna, recounted in detail the return of Mrs. Kildair, the locking of the doors, the extinguishing of the lights, the announcement of the theft, the beginning of the counting, the sound of the ring on the table, and the discovery of its second disappearance. Then he stopped, awaiting the questioning of the detective.

"No; go right on," said McKenna, with a little gesture of his pencil that dotted an imaginary *i*.

Beecher continued, describing the lighting of the lights, the confusion in the room, the sending for the detectives, the discussion as to the order of search, and the failure to recover the ring. Omitting his personal observations of Miss Charters and their conversation in the cab, he recounted his return to Mrs. Kildair's, his meeting with Garraboy, the discovery of the detective, the strangeness of Mrs. Kildair's attitude, and her concealment of the identity of the next visitor. He concluded, and both young men looked at the detective as if they expected him to solve the problem on the instant—an attitude that was not lost on McKenna.

"I suppose you young men believe every word that has been written on deduction," he said, grinning and biting off the end of another cigar. "Presume you've already determined that a

woman took the ring, and lacked the nerve to face the risk—that the strong, daring nature of a man seized the opportunity the second time, and, because Slade and Majendie are millionaires and Bloodgood the respectable owner of a newspaper, the thief is either Garraboy, a gambler in stocks, or Cheever, with an ugly reputation."

The two young men smiled guiltily.

"But I say, McKenna, you don't reject deduction entirely," said Gunther.

"Oh, no, I believe in 'deduction forward,'" said McKenna, laughing. "If I know there's a thief in the company, I deduce he'll steal if he gets the chance. Now, before I put a few more questions to you, let me tell you this. My business isn't in deducing how the theft was done (I get my man and sweat him out; he'll tell me that), but who did it; and for that it don't take any deduction, either. Give me time, money, and no strings on me, there isn't any crime can't be worked out."

"But how the deuce are you going to locate a ring," said Beecher, "if you don't know whom to follow?"

"The ring's the easiest part," said the detective. "You may not know it, but every stone of great value is what's called a named stone; every jeweler knows of it. Now, there aren't many rubies worth over fifteen thousand floating around. If you don't believe it, I'll show you how easy it's done. Inside a week I'll give you the history of the stone and just how it came into the hands of Mrs. Kildair."

"You mean no one can dispose of it to a jeweler without its being recognized?"

"Unless he's done it within these twenty-four hours, which is quite probable if a certain suspicion of mine isn't far wrong."

"Deduction," said Gunther, laughing.

"Not entirely; and, besides, that's not quite fair. It just happens that I may be interested in a couple of persons in your party from another tack. No, gentlemen; deduction's all right, if it's honest deduction and if you use it in its place; but the great thing's motive. Ninety-nine times out of a hundred, get down to your motives and you get your criminals. Show me the person who needed to steal that ring, or who just simply had to steal it, and you've got your man."

"But suppose that applies to two persons there, or even three," said Gunther, who perceived that the detective did not intend to commit himself.

"Possibly."

"Or it may be the hysterical act of a woman who will never attempt to sell the ring."

"Possible—more than possible."

"And then it will never be found."

"That's right."

"But you don't think that's the case," said Gunther. "And you have an opinion."

McKenna gave him a quick look of appreciation.

"That's right; but it's not who took it, but why it was taken. In forty-eight hours I'll know a little bit more about the habits of the ladies and gentlemen we're dealing with, and then I'll be more communicative." He paused, with a little pardonable pleasure in the mystification he was preparing, and added: "In forty-eight hours I'll give you a little story about each of the persons who were at that party which'll beat anything in the story-telling line you ever came up against. Now, Mr. Beecher, before we get down to questions, here's one thing I want you to do. Find out from Mrs. Kildair what's her detective agency. Say you've a friend who's trying to track a valet for stealing and want a good address—see?"

"You are not going to shadow the detectives?" said Gunther curiously.

"You bet I am, till I know more about them," said McKenna. "Young man, I can tell you more than twenty cases I've been on where the detective who was called in to make a search went cahoots with the thief."

"Detectives!" said Beecher, amazed.

"You bet. I don't trust my own, when I've got anything that's got to be done right. I don't trust any one man; I put two on it. My dear fellow, the crooks that pick your pocket or break into your house are only amateurs. The real criminal, the criminal of brains, joins a police force, becomes a detective, a clerk, goes slowly, gets to be a cashier or president of a bank. You think I'm joking. Not at all. Look here; just stop and think it over, and you won't laugh. For every bank president who takes the funds of his bank, speculates, and *loses*, how many do you think win out and never get caught?"

"That's so," said Gunther thoughtfully.

"It's too big a subject," said McKenna, smiling. "I shake hands every day with gentlemen who ought to be breaking rocks. Now, let's get back to business. Mr. Beecher, what did you notice of

any kind last night that would make you suspect any one? I don't mean opinions, but eyes."

Beecher hesitated an interval that did not escape the notice of the detective.

"Nothing," he said at last, unwilling to mention the name of Nan Charters. He added, to cover the hesitation: "I suspected Garraboy, but I admit there's no proof—personal dislike."

"Why do you dislike him?"

Beecher shrugged his shoulder and his glance went to one side.

"Mr. Gunther, will you get me my office?" said McKenna, suddenly looking at his watch. "You know the number."

Gunther disappeared in the hall in search of the telephone.

"Now, Mr. Beecher," said McKenna, smiling, "I'm like a doctor, you know. There's no use calling me in unless you give me all the facts. What's the name of the lady who excited your suspicion, whom Mr. Garraboy was so attentive to, and on account of whom, I rather guess, you got interested in this case?"

The startled look Beecher gave him amply gratified McKenna, who continued:

"What's Miss Charters' position in this business?"

Beecher admitted the correctness of the surmise with a laugh, and, Gunther being absent, quickly recounted the different moments of Nan Charters' agitation and the conversation in the cab.

At this moment Gunther returned. "I say, McKenna," he said, "some one's trying to get you on the wire."

McKenna passed to the telephone, and almost immediately returned.

"Look here, gentlemen," he said, "if you want to try your hand at deduction, here's something to work on. The Clearing-house has just refused to clear for the Atlantic Trust, Majendie's resignation has been accepted, and tomorrow there'll be a run on every bank in the city—and God help those who're caught in the stock market!"

CHAPTER VIII

The two young men and McKenna descended by the elevator into the lobby of the hotel. The news of the Clearing-house's drastic action against the Atlantic Trust was already in the scare-heads of the evening papers, though Majendie's resignation was still unknown. The halls were crowded with a fleet of newspapers, spread out, fluttering feverishly. Everywhere was a suppressed murmur and nervous tension, which occasionally exploded in exclamations when acquaintances met. The news was indeed staggering to the little man of the Street; the great Atlantic Trust with its hundreds of millions of deposits was on the verge of collapse and this at the end of a period of depression and alarm!

As they proceeded toward the carriage entrance, Gunther stopped to speak to one of the clerks at the desk, who, with a frightened face, came out to seek his advice. McKenna profited by the moment to say to Beecher:

"By the way, if you're a friend of Miss Charters', find out if she has any money invested in Wall Street, and who she's dealing through."

"Does it mean a panic?" said Beecher, surprised. "Do you mean she ought to get out?"

"Too late," said McKenna. "Find out what I asked you. I'm in a hurry. Say good-night to Mr. Gunther for me. And, say, if you're so interested in this case, get him to put you wise to Majendie and Mrs. Bloodgood."

He gave a quick nod, and mingled in the crowd about the north entrance. Beecher watched him with a feeling of disillusionment. The detective had expressed no opinion, had brought to bear on the problem none of the instantaneous analysis which he had expected; in fact, had deliberately avoided even a discussion of the natural probabilities. Had this complete reticence been associated with an individuality of impressive oddity, he would have perhaps regarded it with respect. As it was, he was conscious only of being defrauded as though some one were tearing away a precious illusion.

"There's a poor devil; got all his money tied up in the Atlantic Trust," said Gunther, joining him and passing out to the waiting automobile.

"The Atlantic Trust can't fail," said Beecher, amazed. "Things aren't as bad as that."

"Don't know. Lots of queer things have been worked lately. Anyhow, what's bound to happen is—I should say—a receivership and closed doors to-morrow."

"But that means panic."

"Sure."

Beecher was silent a while. He thought of Majendie of the night before, correct, restrained, prodigal of small courtesies.

"By Jove, how game he was!" he said aloud. "I should hate to think there was anything crooked in him."

They had reached Forty-second Street in their smooth and rapid flight. There, newsboys were shrieking the latest extra, dodging under the heads of horses, swinging on the steps of surface-cars, bumping their shrill way through the crowd, with their hysterical instinct for heightening the effect of a sensation.

Gunther stopped the automobile and bought a handful of papers which a dozen urchins fought to press into his hands. On every sheet, front page, accompanied by sudden scare-heads, was the photograph of Bernard L. Majendie, whose resignation had been demanded and accepted.

The two scanned the pages for additional details. Some papers hinted at criminal actions—the district attorney had been suddenly summoned to town. Scattered through the sheets were photographs entitled, "Majendie's Palace on Fifth Avenue." "$100,000 Yacht of Deposed President." "Newport Estate of Millionaire."

"Is he a crook after all?" said Beecher, flinging down the extra.

"No, he is not a crook," said Gunther quietly, repeating the words with slow emphasis. "He is a speculator, a great speculator, and he has been made the victim of greater speculators who covet his territory. Then, there is this to be said: I doubt if at the present moment any great public corporation would face an investigation without alarm."

"What do you mean?" said Beecher, with his thoughts still wandering back to the handsome, stoic features of the Majendie of the night before.

Gunther began to speak, and, as he became serious and animated, Beecher followed him with surprise, noting the vigor and vitality that transformed the young idler.

"The present era we are passing through," said Gunther, "is probably America at its worst. We see only the gorgeous façades of things: the skyscraper, the industries that have developed into little kingdoms. We only try to comprehend statistics, and we are satisfied that we have bounded into greatness. As a matter of fact, the true test of the industrial greatness of a country is honesty. Dishonesty and graft are economic weakness—waste. A railroad that is spending a million a year to fight off hold-up state laws is by so much handicapped in its function of promoting commerce by low freight rates. A corporation that secures its franchise by bribing aldermen has taught them to blackmail in the future. It is difficult to say where the responsibility began—whether capital corrupted politics, or whether, in our unscientific political system, corruption was not inevitable."

"What do you mean by that?"

"At this time, when our political history is one of business development, we are over-burdened with useless offices. Aldermen and legislators who receive on an average less than a thousand a year—often less than it costs to be elected—are suddenly intrusted with the responsibilities of laws and franchises involving millions. When you ask yourself how a man is to continue a political career, support a family, and fight a costly fight for reelection on a thousand a year, the wonder is that any remain honest. We have not the slightest conception of values in America; the worst paid professions are those the vigor of the nation depends on most—the minister, the teacher, and the legislator. There are ministers living on five hundred a year, teachers on six hundred, legislators on less, while the carpenter or plumber who doesn't make at least $5 a day is unorganized." Then, perceiving that he had wandered from his subject, he added: "You see, Ted, this state of affairs results: politics becomes the business of business. Industry is at the mercy of the legislator, and the legislator knows it. He may restrict the field of business of insurance companies, prohibit others from operating in his state, add or detract from the wealth of individuals by tariffs, force the adoption of certain building material on contractors, regulate rates of railroads and force them to adopt certain life-preserving devices; can create rival franchises or tax out of existence corporations that refuse to pay its blackmail.

"That is why there are, back in the secret life of every great business, ledgers it is not good the public should see. That is one reason why business goes into politics, nominates its men, and assists them—in order to protect itself against strikes and blackmail. The great political alliance of business is almost always expressed by the railroad which is the natural agent. All this is known; every newspaper that will shriek out horrified editorials next week knows this; but when

the Atlantic Trust is caught in a business depression, and is unable to get ready money from influences it has antagonized, the public will learn only that one institution has secretly contributed to a political party, maintained a huge fund for lobbying purposes, made loans on securities that were speculative, and transgressed the letter of the law. The public will be indignant, and Majendie will be disgraced."

"But, Bruce," said Beecher, who was thinking of the analysis that had been made, "if we are so riddled with corruption, where is it all going to end?"

"The end will come in the opening of another phase of national life. We will become honest through the purifying process of another generation. Honesty, you see, has this one great advantage over corruption—it is the goal of corruption. Those who acquire, wish to retain, to resist those who in turn wish to graft from them. Stealing was an attribute of distinction, until men came to live together. The next generation will purify and reorganize."

"I didn't know you'd gone into things so deeply," said Beecher, impressed.

"I've worked like a pup since I started to amuse myself," said Gunther, with a laugh.

The automobile drew up before the glittering doors of Lazare's, and a gilded footman, recognizing it, flashed obsequiously to their door.

"Say, let's cut this out," said Gunther, frowning. "I'm out of the mood now. Let's run off for a chop and a baked potato somewhere. I'm tired of this."

"Too late," said Beecher, laughing and pointing to an upper window where a feminine arm was waving frantically. "We're caught." Then, suddenly he remembered the hint of McKenna's, and added: "I say, what's the story about Majendie and Mrs. Bloodgood? I'm not up on the gossip, you know."

Gunther signaled impatiently to the flunky to close the door, and related, what every one knew, the attachment of the financier and the wife of the owner of the New York *Star*.

"Of course, every one believes what he chooses in such matters," he said. "Personally, knowing Majendie, I believe it's purely platonic—such things do happen. He has a sort of old-fashioned chivalry, you know. Bloodgood is a hard old nut, leads his own life—chorus girls' friend and all that—thirty years older than his wife—parents got her into it—and I shouldn't be surprised if he took advantage of the situation to touch up Majendie through the Atlantic Trust for a good-sized loan. The rumor was that Mrs. Bloodgood was to get a divorce. If so, it may have been held up by this rotten business. One thing's clear: she's crazy about Majendie, and doesn't care who sees it—poor devil. Well, let's get out."

They entered Lazare's, saluted by a sudden storm of clatter, music, and shrill laughter. Lazare himself, seeing Gunther, came up hurriedly, anxiety in his olive face, while several employees hovered near, with eager ears. Gunther exchanged again a few words on the financial situation, and led the way into the elevator.

"McKenna's a great one," he said. "Rather puzzled you, didn't he? There's no show about him—he's direct. You'll see the way he works. It'll be a revelation."

Beecher did not answer.

The disclosure of the relations of Majendie and Mrs. Bloodgood had suddenly recalled the suspicion that had come to him the night before, while following the agitation of Nan Charters; and he was asking himself, in a bewildered manner, if Mrs. Bloodgood, desperate, perhaps on the verge of a separation, had not in an uncontrollable moment taken the ring. Gunther continued in praise of McKenna:

"It's the organization that's wonderful. It's like a spider-web, and McKenna sits in the center and pulls the threads. What the public never gets is this—that half of the work's done before McKenna's on the case. He knows to-day where every forger is living, every cracksman. He's got his informers in every saloon, in every cheap hotel, where thugs congregate. If a bank's robbed, nine times out of ten he can tell in a day who's done the job, because he knows who's disappeared from his regular haunts. A detective agency is a great news bureau that never prints its news."

"I guess the case is more complicated than I thought," said Beecher, struck by the new lead. "It begins to look as though a whole lot of persons might have taken the ring."

"Thinking of Mrs. B?" said Gunther quickly.

"Yes," said Beecher meditatively. They were in the corridor leading to the private dining-rooms. He put his hand out and checked his companion.

"I say, who's Madame Fornez?"

"Opera squealer," said Gunther irreverently; "Carmen and all that sort of thing. Bob Holliday's daffy about her. Come on; let's face the music."

He nodded to the attendant waiting with extended ears, who now sprang forward to open the door on the flaring room and the dazzling white of the richly covered table set for five.

Holliday and two women in décolleté instantly burst into exclamations of reproach.

"Sorry; couldn't be helped—business," said Gunther, without taking the pains for a more elaborate apology. Then, sure of his explanation, he added: "You probably missed it. Poor old Majendie's up the spout. Forced resignation. There'll be the devil to pay to-morrow."

The reproaches ceased, succeeded by a rush of excited questions. Holliday, a tall, scoured blond, who had been drumming at the piano, was so disturbed by the news that he forgot his duties as a host.

"*Allons*, Bobbie," said Mme. Fornez, turning her great Spanish eyes on Beecher with an expression of approval, "introduce your nice-looking friend."

Beecher, amid laughter, was presented. Mme. Fornez, who, from pride perhaps, chose to retain the freedom of the peasant, tapped him familiarly on the arm and said: "I like you. You don't look so clean and stupid as most of your dollar men. You will sit by my side. I select you. Monsieur Gunthère, Bobbie—enough of your old panics and your stocks; you have two charming ladies present, that's all you need to know. Bobbie, obey me at once!"

Beecher was giving his hand to Mrs. Craig Fontaine, a young widow, slight, with quick eyes, and almost masculine vitality, and an extraordinary elegance of dress and carriage, whom Gunther called Louise. She was scarcely twenty-six, possessed of a large fortune from her husband, who had been killed in a steeplechase three years before. Her position in society was unquestioned, and, being of a singular temperament, she did as she pleased. She was seen everywhere with young Gunther, and gossip had already arranged their marriage—an eventuality which she alone, who ambitiously desired it, knew to be impossible.

Beecher, who was particularly sensitive to the air of distinction that always surrounded her, even when most unbending, took her hand with a little extra gallantry, saying:

"I changed my mind on your account only, Louise, and I expect you to reward me."

Between the two, from his college days, had been a sort of confidential intimacy which Beecher had the knack of cultivating.

Holliday having ordered the dinner, Mme. Fornez took special delight in countermanding everything that could be countermanded, substituting other wines and abolishing the soup, scolding her escort all the while with a calculated tyranny which Mrs. Fontaine admired with a slight smiling tribute of her lips, as the clever advertisement of a professional woman that Mr. Holliday's fetch and carry attentions were entirely on her own sufferance.

"How have you escaped being married?" said Mrs. Fontaine in a bantering tone to Beecher, after Mme. Fornez had relinquished him for a moment.

"Because I fly like a coward," he said, pleased at the compliment implied.

"Seriously, Teddy, you've been back in civilization two months and you are not yet caught?"

"I am not the marrying kind," he said, with conviction.

"What's he say—your Teddy?" said Mme. Fornez, turning, with a laugh.

Beecher repeated his statement.

"*Allons donc*, you!" She broke into a ripple of laughter. "What do you say, Madame Fontaine?"

Mrs. Fontaine's reply was a tolerant, amused smile, and, leaning over, she pinched his ear.

Beecher furiously defended himself.

"Yes, that's what all you women say. You think you can catch any man. It irritates you to think any man can resist you."

"Ah, no, no," said Mme. Fornez energetically. "There are lots of men who can't be married. I don't say that, but what I say is this: a woman knows, the moment she meets one of you, if he is the kind that marries. A clever woman knows if she can marry him, but all women know if he is the marrying kind the moment they look in his eye. Is it not so, Madame Fontaine?"

"Of course," said Mrs. Fontaine calmly, with a glance around the table.

"Nonsense," said Beecher valiantly; "women are as easily fooled as men."

Mme. Fornez, drawing back her head, surveyed him critically.

"Teddy, you will marry the first pretty woman who makes up her mind to marry you," she said, tapping the table, amid laughter. "I see it; I know it."

"I say, how do you see it?" said Holliday, who was what might be called "*un faux Anglais*."

"It is in the eye; it responds or it does not respond," said Mme. Fornez, who shrugged her shoulders in Holliday's direction, and said: "You, you will never marry unless—unless there is one *big* panic. Teddy, here, has the responsive eye. I saw it at once when I said he was a nice boy. Oh, you needn't be furious and blush," she added, pulling his other ear. "It is quite right. I like you.

You shall play with me. You are much nicer than Bobbie, who is all collar and cuffs."

"And Mr. Gunther?" said Beecher, to cover his confusion.

Mme. Fornez looked at him with the same critical estimation.

"Ah, Monsieur Gunthère is very interesting," she said. "What do you think, Madame Fontaine?"

She asked the question with a little of that malice which women can not help showing toward one another. But Mrs. Fontaine, with the perfect control that never left her, answered at once:

"Bruce will marry, but he is not the marrying kind. He will marry when he pleases and how he pleases, not the least sentimentally, a woman, a young girl, who will raise up a family of children—a son to succeed him, as he will succeed his father."

"Yes, yes, that's it," said Mme. Fornez excitedly. "He can not be caught; any woman would know that."

Gunther smiled without embarrassment.

"Perhaps," he said.

"Yes, any woman would know it," repeated Mrs. Fontaine, looking at him with a little smile. "The reason is, as Madame Fornez says, in the eyes—they don't respond. It's more than that, they make no distinction. They look at a woman as they do at a man. He is quite to be congratulated."

"Ah, *la pauvre femme*," said Mme. Fornez—who was very romantic—in a whisper, pressing Beecher's arm. Then aloud, taking pity, "*Allons, mes enfants*, we are getting too serious. Bobbie, jump up and play us something lively."

The dinner continued gaily. They reached the theater in the middle of the second act of the operetta, and deranged the whole orchestra in the five minutes necessary for Mme. Fornez to be sure that she was properly recognized. Then, having carried off Elsie Ware, a dainty prima donna with the wiles and figure of a child, they proceeded to the party at Lindabury's studio, Mme. Fornez complimenting Elsie Ware on the quality of her voice, which was insignificant, and saying nothing of her acting, which was distinguished for its charm and natural gaiety.

Beecher, squeezed in between Louise Fontaine and Mme. Fornez, slightly bewildered by the fragrance of soft, filmy wraps, immensely flattered by the favor he had won, nevertheless was wondering to himself whether among the gay party he was approaching would be the laughing eyes and rebellious ashen hair of Nan Charters, whom he intended to treat *en ennemi*, and whom he particularly wished to witness his triumphant entry at the side of the celebrated Emma Fornez.

CHAPTER IX

The party was in full progress when they arrived. Jack and Tom Lindabury resided, as far as they could be said to reside anywhere, in a great green stone house of the 1860 period, with a deep garden in the back on which originally stood a stable, access to which was had, in the Parisian style, by a long, vaulted passage at one side. The Lindaburys, having discovered, as many other young men of fortune did at this period, the social adaptability of the artist's atelier, had transformed the stable into a great studio, with a kitchen and two or three dressing-rooms, which served when the place was given over to amateur theatricals or to the not always restrained fêtes of the brothers' invention.

Gunther's party emerged from the hollow passage into the sudden cool of the short garden, where masked stone seats and arbors were faintly disclosed by the great stable lantern which swung at the entrance of the studio. Several couples, profiting by the obscurity, could be seen moving in the sudden shadows of the garden, laughing with a nervous, stifled laughter, as groups crossed or joined one another.

Holliday and Beecher, recognizing acquaintances, saluted them with the light banter, which was the note of the evening. Mme. Fornez, inside, called her companions with exclamations of surprise which drew the whispered curiosity of every one to her entrance.

"Oh, how funny it is! Look, Teddy, what do you call it? It is your—cowboy life, is it not?"

The great room had been transformed into a mining saloon of the type made popular by a certain play of the day. A bar ran across one end, presided over by an impossibly wicked bartender. A roulette-wheel was crowded at one side, while a negro orchestra, in 1850 costume, was busily sawing away, led by a cotton-head darky on a soap-box, who droned out his directions. Three-fourths of the room were in costume, Indian, Spanish, cowboy or frontier At the

appearance of the new arrivals in evening dress, a shout went up:

"Tenderfeet, tenderfeet!"

"Fine them!"

"Shoot 'em up!"

But, in deference to Mrs. Fontaine and Emma Fornez, the protest was not so boisterous or accompanied by such rushing tactics as had greeted others. Nevertheless they were fined and escorted to one of the dressing-rooms. The men were forced to don dusters and white top-hats, and the women were given sombreros and mantillas.

Mme. Fornez, despite the frowns of Holliday, clung to Beecher's arm, insisting on being personally conducted, plying him with innumerable questions.

"Oh what a terrible man! What an awful knife. I like the black men—*sont ils rigolots*—with their red and white collars. I want to see the bar-man toss drinks—so, in the air, Teddy. Come this way."

All at once she stopped, and, facing about, took him by the lapels of the coat.

"It does not annoy you that I adopt you—that I call you Teddy?" she said, with a simulation of timidity and a sudden concentration of her swimming black eyes.

"Emma," he said, laughing, "if you stop there I shall die of disappointment."

She frowned a little at the "Emma," but yielded the point.

"You are not very responsive, Monsieur Beecher," she said, with a flash, "when I am so nice to you."

"My dear Emma," said Beecher, who, not being in love, could see clearly, "if I don't fall at your feet, it's because I know very well that the moment I did you would bulldoze me like Bob Holliday."

Emma Fornez looked at him with a sudden gay approval.

"Teddy, you are very nice," she said decidedly. "You understand how to play. I forbid you to fall in love, to get caught by any other woman, you understand. You are to be mine for the whole season—*hein*?"

"Nothing promised," said Beecher, laughing.

Holliday came with two or three friends, clamoring to be introduced. Beecher profited by the confusion to make the turn of the room, which was crowded with laughing groups striving to penetrate the disguises of others while maintaining their own. At the faro table, a group from his club called to him to join them, but he kept on, saluting the dealer, costumed according to Bret Harte, with an approving wave of the hand.

The assembly was one of those curious social demarcations which prevail when formal society essays to be Bohemian, and which is probably evolved by the women in their always curious desire to study at close range those whose lives they are generally condemning. As is usually the case, the guests were made up of those who remained wrapped up in a mantel of inquisitive respectability, and would go early; a large body who waited impatiently for this first secession; and a certain element, not all professionals, at present exceedingly punctilious, who would inherit the right to put out the lanterns and close up the doors.

Young Beecher, pacing restlessly, nodding and smiling, searched in the crowd without quite admitting to himself what it was he sought. In the short period of his return, he had gone into many different sets, always retaining the prerogatives of his own. The women, besides those of the younger married women whom he knew, were of the opera, the stage, one or two, even, whose names were electrically displayed in vaudeville. He was caught up, greeted enthusiastically, and extricated himself with deftness, seeking in a general way to reach the great fireplace near which he had detected the figure of Mrs. Kildair.

The men, without exception, were of his own kind—of that second generation which is the peculiar problem of America. They were strong, well put together, with heads chiseled somewhat on the vigorous lines of the father spirits, condemned by the accident of wealth to the most un-American of professions, the idler. Without the mental languor of the foreign dilettante, consumed in reality by their own imprisoned energy, they were a restless, dissatisfied testimony of the error of their own civilization, the inability of the great, barbaric, money-acquiring American to comprehend the uses of wealth. Tonight, threatened with tomorrow's disaster, stirred by the restlessness of the multitude, this excess of baffled energy was felt everywhere: at the bar, in the Anglo-Saxon intensity; at the faro table where the play had a certain desperate counterpart of the spirit that had assembled the future; in the momentary sudden accesses of gaiety that began to spread through the hesitant crowd, as an overturned bottle spreads its fluid over the cloth.

Beecher, too, without comprehending it, felt the stimulus, awakening all the nervous unemployed funds of energy within him and the intoxication of movement and laughter that brought him a sudden feverish hilarity, brought also a sense of unrest and dissatisfaction. Underneath all the over-excited spirits of frivolity was a current of grave apprehension which he felt in the occasional groupings of men and the low snatches of conversation which reached him.

"Bo Lynch's cleaned out."

"—not the only one."

"—and thousands thrown on the market."

"Eddie Fontaine's crowd."

"Copper'll blow up higher than a kite!"

"—if Slade goes too."

"They say there's a line formed in front of the Atlantic."

In his progress he encountered Jack Lindabury, lank and broad-shouldered, with the magnificent shell of a head that might have been set on the shoulders of a Gladstone. They shook hands with cordiality.

"Devil of a mess about Majendie," said Lindabury.

"Are you hit?"

"Of course; Eddie Fontaine's had us all in on his tip. Some of the crowd are liable to be wiped out. They tell me Bo Lynch had plunged every cent in the world."

"Shouldn't wonder," said Beecher, reflecting. "Is he here?"

"Sure; he's the bartender," said Lindabury.

Beecher, surprised, nodded and made his way toward the end that had been converted into a frontier saloon, where, behind enormous mustaches, he recognized the long features of his fellow lodger.

"What'll y'have?" said Lynch, in hoarse accents. Then, perceiving that he was recognized, he drew Beecher aside and said anxiously:

"You owe me fifty, Ted; we pulled it out. Go over and stake it at the table for me, if you've got it."

"Sorry," said Beecher, eying him critically and resolving to lie.

"Oh, well," said Lynch philosophically, "it'll look big as a house to-morrow."

"Are you cleaned out, Bo?" said Beecher anxiously.

"Oh, no; I'm worth thousands," said Lynch, with a grin, "until the market opens to-morrow."

"Tough luck."

"Steve Plunkett's worse—he's got to negotiate his gold fillings, they say."

A party came up, clamoring for attention, and Lynch hastened to the rescue. Beecher continued curiously toward the faro table, admiring with an admiration tinged with compassion the *sang froid* of the losers, who in a desperate attempt to recover the imminent loss of the morrow, were staking sums that made the spectators raise their eyebrows in amazement.

"Supposing that Jap came back and sneaked the ring the second time," said Gunther, taking his arm.

Beecher started in surprise.

"I wasn't thinking of that," he said.

"But I was. That puzzle of yours has been running in my head ever since. I've got six people now absolutely logically worked out for the thief—perfect deduction. Take me over to Mrs. Kildair; I want to meet that woman."

"I say, Bruce," said Beecher as they started to cross the room, "it's going to be an awful smash. All the boys are caught. There'll be the deuce to pay here later on."

"Shouldn't wonder—they started in pretty fierce."

"Eat, drink, and be merry—eh?"

"Sure."

By the hazards of the crowd they found themselves opposite Nan Charters, who was on the arm of Charlie Lorraine, a clean-cut, pleasant type of the racing set, decidedly handsome in a dark way.

"Hello, fellows, any old clothes to give away?" said Lorraine, who had the topic of the evening in jest. "I speak first. How the deuce did Eddie Fontaine miss you two? Heard what we are doing? We are organizing the Eddie Club. Every one who's taken his tip is going up to live on Eddie's farm for the winter—great idea, eh?"

While Gunther and Lorraine were laughing over this plan, a creation of Bo Lynch's, Beecher was listening to Nan Charters, with a difficult attempt at calming the sudden emotion which her

appearance with Lorraine had fired within him.

"What a dreadful time you chose to call!" she said directly. "Don't you know that it takes a modern woman hours to mix her war-paint?"

She looked at him with a little tantalizing malice in her eyes.

"Coquette," he thought furiously. "She is delighted because I was ass enough to call and give her the opportunity to refuse to see me."

"Oh, not a call," he said aloud, committing the stupidity of lying. "I was just rushing downtown, and stopped to inquire how you were after last night."

This answer brought a natural pause. Each looked at the other, he with defiance, she with laughter in her eyes.

"You're staying late," he said at last, because her listening attitude forced him to say something.

"Yes, indeed."

"It'll be more amusing when it thins out," he said in a purposely languid tone.

"When the sight-seers have left—yes," she said, smiling.

Wishing to show what slight importance he attached to the encounter, he contrived to nudge Gunther as a signal that he was ready; but, his friend proving insensible, he was forced to proceed.

"Did you come with Mrs. Kildair?" he said perfunctorily.

"No."

"With whom?" he asked, regretting the question as soon as it was uttered.

"With Mr. Lorraine—of course," she said, looking down modestly, but beneath her eyelids he divined again the cunning malice.

At this moment, to his delight, Emma Fornez perceived him, and, being profoundly bored by her chance cavalier, a purely passive listener thoroughly bewildered by her sallies, gave a cry of joy:

"Teddy, traitor, where have you been?"

Dismissing her companion with a bob of her head, she seized Beecher's arm, exclaiming:

"Heavens—save me! I have been shrieking at a deaf-mute."

In the crowd, the head of her late companion could be seen, rolling his uncomprehending eyes. Beecher, overjoyed at the arrival, which gave him an advantage he was quick to perceive, nodded to Miss Charters and departed, exaggerating, for her benefit, the confidential intimacy which Mme. Fornez's attitude permitted.

"Who is that woman?" said Emma Fornez immediately. "She is watching us. She doesn't seem pleased. *Tant pis*!"

"Nan Charters—one of our younger actresses."

"Ah! Good?"

"Yes."

"She is pretty—in a way," said Mme. Fornez, using her lorgnette, without caring in the least that Miss Charters perceived it. "*Pas mal—pas mal*. Not much temperament—afraid to uncover her shoulders. It is not an actress; it is a woman. You are interested, Teddy?"

"No."

"Oh, *avec ça*. You are in love?"

"I met her last night for the first time."

"That's not an answer. Yes, you have a guilty look. You are a little taken—she provokes you—these little dolls always do. I will give you good advice; I will help you."

"How?" said Beecher, a bit confused.

"I will be very, very nice with you," said his companion gaily, her feet dancing to the music. "A woman always wants what another woman wants, particularly when she is a little actress and I am Emma Fornez. It's very simple, but it never fails; only, I will not help you if you are really in love, you understand?"

Beecher solemnly assured her that she need have no fear.

"Very well, then. Be sure to pay attention to Madame Fontaine too; she likes you. We are the two women most distinguished here tonight—both high, high above your little Charters. It will double the effect. Do as I say; it'll be amusing."

Gunther joined them, protesting.

"I say, Madame Fornez, it's not fair. We'll have to get up a Whitecaps party and kidnap Ted, if you don't stop."

"Oh, we understand each other perfectly," said Beecher, delighted to perceive that Nan

Charters was still following his progress. "Whenever Emma wants to escape from some one, she remembers that she's crazy about me. It is all arranged."

Emma Fornez burst out laughing and gave him a little pat on his shoulder with the lorgnon.

"We are—chums, you say—*hein*, Teddy? Monsieur Gunthère is different. I like to talk with him—seriously."

But at this moment, in response to a clamor, one of the negroes began dancing a shuffle in a quickly formed circle. Emma Fornez rushed off, with a cry of delight, deserting both young men.

"You've made a killing, Ted," said Gunther, laughing.

"Pooh! she'll forget my name tomorrow," said Beecher, who, however, believed nothing of the sort. "Come on."

Mrs. Kildair was standing by the great Italian fireplace, her glance playing incessantly through the crowd, nodding from time to time, but without hearing the remarks of two or three older men who surrounded her. So different was the magnetic animation of her whole attitude from the ordinary feline languor of her pose, that Beecher noticed it at once, an impression heightened by the flash of the eyes and the almost electric warmth of her hand as she greeted him. Mrs. Kildair, who had followed his entrance with Mrs. Craig Fontaine and Emma Fornez and moreover was particularly pleased at his presenting young Gunther, was unusually gracious.

Gunther, with his direct, almost obtrusive stare, studied her with unusual curiosity, conversed a little, and departed, after receiving a cordial invitation from her to call.

"What is the matter with you, Rita?" said Beecher immediately.

"Matter—how do you mean?"

"I have never seen you so excited."

"Really, do I seem so?" she said, waving to some one on the floor.

"Extraordinarily so."

"I am generally—dormant," she said, laughing. "Yes, I am excited tonight."

"You are on the track of the ring—you have found it," he said instantly, with a pang of disappointment.

"No, not that," she said, with a frown.

An idea came to him. He imagined that she too, like the good gambler he felt her to be, was laughing before the irretrievable disaster of the morrow.

"Look here, Rita," he said sympathetically, "you're not caught in the stock market, are you?

"No, no, of course not." She saw the look on his face, and was touched by it. "Ruined and dying game? No, no; I am excited, very much excited, that's all. Will you ask me to dance, sir?"

"Are they dancing?"

"Of course. Hurry up!"

Some of the more ardent spirits, impatient for the crowd to thin out, were whirling about, clearing an expanding circle by force of their revolving attacks. In a moment they were moving among the dancers.

Mrs. Kildair danced remarkably well. In this lithe body, so pliant and yet so inspired with the vertigo of the waltz, Beecher was again aware of the strange excitement that seemed to animate her whole being, and continued to ask himself the cause of such an unusual emotion. From time to time, the light fingers on his arms contracted imperiously, urging him to a wilder measure. He had a strange sensation of mystery and flight, as though he were no longer dancing, but whirling around with her in his arms, each striving, in the frantic flight, to conquer the other.

The dance ended. The spectators burst into applause. Mrs. Kildair, half opening her eyes, thanked him with a grateful smile. He walked away with her on his arm, agitated and troubled. What all the brilliance of Emma Fornez had not been able to accomplish, one touch of Rita Kildair had effected.

"I've lots of things to ask you," he said hurriedly, remembering McKenna's suggestions.

"No, no; not now—tomorrow," she said breathlessly, with the same caressing, half-veiled look. She gave him her hand in dismissal.

He understood. The sensation which had come in the few moments of their vertigo had been too extraordinary to be dimmed by a descent to conversation.

He left her, as always, aware of the artist in her, that never failed in the conception of a situation.

"If I fall in love, it won't be with Nan Charters," he said, following Mrs. Kildair with his eyes.

Then, mindful of Emma Fornez's advice, he joined Mrs. Fontaine, staying with her until she gave the signal to leave for those who had come to watch.

With this departure, in which Mrs. Kildair joined, a certain element of restraint disappeared.

The unmistakable rising note of loosened tongues freed from Anglo-Saxon restraint by the scientifically contrived punch, began to mount above the rhythmic beat of the music, which itself seemed suddenly possessed of a wilder abandon. At the roulette table the players, coldly concentrated, continued in strained attitudes, oblivious of all but the blinding green nap before them.

Toward two o'clock the thirty or forty who still remained formed a circle, camping on the floor, Indian fashion, clamoring for songs and vaudeville turns. Jack Lindabury and Bo Lynch gave their celebrated take-off on grand opera. Elsie Ware, riotously acclaimed, accompanied by an hilarious chorus, sang her famous successes, turning to and fro coquetting with first one man and then another.

Emma Fornez, excited as a child, without waiting to be urged, ran to the piano and struck the first riotous chords of the "Habanera" of *Carmen*. Instantly there was a scramble for the sides of the long piano, and when she looked up again it was into a score of comically adoring faces, each striving to attract her attention. But Beecher, first to a position of vantage, received the full concentration of the diva's glances. Flushed with the peculiar fleeting intoxication of exuberant youth—the knowledge of the evening's success with women others coveted—he leaned far over the piano, resting his chin in his hands, gazing with a provoking malice into the eyes of the singer, exaggerating the intensity of his look, maliciously obvious of Nan Charters, whom he felt at his side. Emma Fornez, lending herself to the maneuver, opened her wide, languorous eyes, singing to him alone, with a little forward leaning of her body:

"*L'amour est enfant de la Bohême,*
Il n'a jamais connu de loi
Si tu m'aimes."

The song ended in a furore. Mme. Fornez was overwhelmed with spontaneous adulation, and Beecher, laughing and struggling, was choked and carried away by the indignant suitors. Escaping, he came back, happy and resolved on more mischief. He had always had a passion for what is called fancy dancing, and in Europe had learned the dances of the country. He proposed to Emma Fornez a Spanish dance, and the idea was received with shouts of enthusiasm. Every one camped on the floor again, while three or four of the men, converting their sombreros into imaginary tambourines, shook them frantically in the air, led by Bo Lynch, who had somehow procured a great tin tray.

"You dance—are you sure?" asked Emma Fornez, looking at his flushed face with an anxious look; for some of the men, notably Lorraine and Lynch, were in a visibly excited state.

"Very well," he said confidently.

"*Allons*, then!"

The dance he had chosen was one somewhat akin to the tarantella, a slow movement gradually and irresistibly singing up into a barbaric frenzy at the climax—one of those dances that are the epitome of primal coquetry, of the savage fascinating allurements of the feline, provoking to the dancer, doubly provoking to the spectator, bewildered by the sudden antagonisms of the poses and the brusque yieldings. At the end, according to Spanish custom, the dance ended in an embrace. Emma Fornez, surprised to find so inspired a partner, transported by the mood, ended laughingly with a kiss, her warm arms remaining languidly a moment about the shoulders of the young man, whom she complimented with expressions of surprise. Besieged at every side with cries for an encore, they repeated the dance, freer in their revolving movements from the intimacy of the first passage.

From time to time Beecher had managed to steal a glance in the direction of Nan Charters. She was sitting straight and unrelaxing, her eyes never leaving him, the lines of her mouth drawn a little tightly. When Emma Fornez had embraced him for the second time, Beecher, relaxing, perceived that Nan Charters turned her back and was conversing volubly, her shoulders rising and falling with little rapid movements, while her fan had the same nervous lashing that one sees in the uneasy panther.

He was delighted at his success, at the revenge he had inflicted, at the superiority he had regained. The dances began again, but he did not dance. He held himself near the entrance, surveying the scene triumphantly. The experience was new to him; in the few years he had passed since college, he had been really out of the world. This game—the most fascinating of all the games of chance that can fascinate the gambler in each human being—the game between

man and woman, came to him as a revelation, with a zest that was almost a discovery of his youth.

All at once a feminine hand was laid on his arm and the voice of Nan Charters said:

"Come outside—in the garden. I want to speak to you. Come quietly."

"'Come outside—in the garden. I want to speak to you. Come quietly'"—*Page 132*

"'Come outside—in the garden. I want to speak to you. Come quietly'"

Elated by a strange, almost cruel feeling of conquest, he followed her, with a last look back at the studio, at the littered bar, where Bo Lynch was still calling raucously for customers, at the silent intensity of the gamblers, whom he occasionally perceived between the flitting dresses of the dancers. In the middle of the floor Lorraine and Plunkett, stumbling and unsteady, were solemnly waltzing in each other's arms—the specter of the morning forgotten.

He closed the door softly and joined the young actress, who was waiting for him at some distance.

"Can you take me home?" she asked directly. "Mr. Lorraine is in such a condition that I do not wish to go with him."

"Certainly," he said, a feeling of protection replacing the first victorious perception of the fire of jealousy he had awakened in her.

Gunther's automobile was waiting, and they entered it. She did not say a word to him, and he, determined to force her to begin the conversation, waited with a pleased enjoyment until three-

quarters of the journey had been accomplished. All at once she turned, and, taking him by the lapels of the coat, brought him toward her as one scolds a child.

"Are you so angry because I didn't see you this afternoon?" she said, smiling.

The feminine defensive instinct of avoiding the issue by ambushing it with subterfuges, is equaled only by that instinct for attack which brushes aside all preliminaries and strikes directly. Beecher, taken off his guard, was a prey to two contrary impulses. Two replies, absolutely opposed and illogically joined, came to his lips. One brutal, still charged with the savageness of the evening, to say:

"Angry? Not at all. Aren't you claiming a little too much?"

And the other, a warm, yielding desire to blurt out frankly:

"Yes, I was angry. I wanted to see you."

She waited. Her large eyes, seeming larger in the dim light of the carriage, continued steadily on him. The first impulse dominated the second, but was modified by it.

"Angry? What a curious idea!" he began, with a half laugh. "You were so upset—"

She interrupted him, shaking her head.

"Why did you act the way you did tonight? Don't do things that are not like you. That is not the way we began."

He was silent, not knowing what to answer. Presently she withdrew into her corner, glanced out of the window, as if to assure herself that they were near their destination, and, placing her hand over his, said gently:

"You are very sympathetic to me. Keep it so."

For all that he said to himself that it was his favor with other women that made him precious to her, he felt a certain yielding of the spirit. He wondered if he could take her in his arms; but he restrained himself, and closed his two hands over hers.

"Yes, we are very sympathetic," he said; but he did not say all he meant.

"What a foolish boy you are," she said finally, looking up at him. "Don't you know that if I say one word you will go wherever I want you to?"

He was so taken by surprise at the audacity and confidence of her remark, that he could not collect himself for an answer, outgeneraled by the woman who had so calculated to a nicety her last words that the arrival of the automobile left him without response.

He went home, repeating to himself what she had asserted, resisting a wild desire to return to the Lindaburys' and forget there the disorder in his soul; and, though he rebelled scornfully against her confident assertion, the incessant repetition of it did leave an impression.

As he passed the great marble façade of the Atlantic Trust, an unusual sight made him bend out of the window. In the chill gray of the coming dawn, a thin line of depositors was waiting, some standing, others huddled on campstools. At the sight the seriousness of life smote him, and he returned home, the tremulous turns of the human gamble he had played feverishly blended and confused with the dark realities of the rising tragedy of speculation.

CHAPTER X

When, the next morning, Beecher struggled out of a profound stupor, it was to be awakened by the sounds of Bo Lynch at the telephone. He rolled out of bed after a startled gaze at his watch, recalling in a flash the incidents of the night before. As he emerged he heard the final phrase, and the click of the released receiver:

"Sell at once—throw them over."

Bo Lynch, a pad of paper in one hand, a tumbler of cracked ice in the other, already dressed for the day, greeted him nonchalantly:

"Morning."

"How late did you stay?" asked Beecher.

"Oh, we breakfasted together," said Lynch, with a wry smile; "charming little repast. But I picked up enough to pay for my winter's stabling."

Beecher glanced at the clock, which was approaching the hour.

"Waiting for the opening?"

"Yes." His glance followed Beecher's with a sudden concentration, and, taking up a matchbox, he struck a match and threw it away. "Waiting to see if I can escape working another year."

Beecher, comprehending that sympathy would be distasteful, picked up the morning papers. The scareheads were alive with the note of panic: a dozen banks were threatened with runs; a rumor was abroad that the Atlantic Trust and two other great institutions might close their doors within the next twenty-four hours; an interview with Majendie protested against the action of the Clearing-house, asserting the recklessness of the move and the solvency of the Trust Company; a riot was feared on the East Side, where the small Jewish depositors, always prey to alarms, were in a state of frenzy; vague, guarded hints of further actions to be expected by the Clearing-house against another prominent chain of banks, and a report that John G. Slade was to tender his resignation, were joined with rumors from the office of the State Examiner of Banks that there might be grounds for the criminal prosecution of certain officials.

The telephone rang. Lynch went to the receiver, arranging his pad methodically on the table. Beecher stopped reading, listening to the broken threads.

"All right, go ahead." ...

"How much?" ...

"Whew! Give me the Northern Pacific figures now." ...

"Yes—yes—I see." ...

"Something of a break, isn't it?" ...

"All right." ...

"No—that's all in the game. Thank you. I'll send my check to-day. Thanks."

He put up the receiver, glanced curiously at the clock, which marked twelve minutes after ten, and studied the pad.

Beecher had never been intimate with Lynch, but he liked him and his standards of Britannic phlegm. He belonged to that curious freemasonry of men, an indefinable, invisible standard of association, but one that cannot be counterfeited.

"How did you come out?" he said carelessly.

"About as I expected. The market has gone wild."

Bo Lynch poured out a morning peg, adjusted his cravat critically in the mirror, and took up his hat.

"Lunching at the club?"

"Not to-day."

"It'll be a cheerful funeral. So long."

After his departure Beecher studied the jotted figures on the pad. In the twelve minutes of the opening, Lynch had lost a clear thirty-two thousand dollars.

By the time he had dressed and breakfasted, he had answered the telephone a dozen times, messages from men he knew, anxious to learn if his intimacy with young Gunther had brought him any valuable information; inquiries as to the effect on his personal fortunes, and rumors of individual losses.

He himself remained undisturbed by the frenzy. His own fortune, thanks to the wise provision of a hard-headed father, was safely invested in solid properties, and the world of speculation had not entered his ken. He returned to his newspapers, read everything bearing on the personal fate of John G. Slade, which interested him extraordinarily since his encounter with that abrupt and forceful personality, and, rising, asked himself how he could kill the time until the hour of his luncheon with Rita Kildair.

The irritation he had felt at the end of his ride with Nan Charters had disappeared. Studying the evening calmly, he analyzed her words with a clearer perception. He comprehended that, beyond all the cleverness of her attitude, she had been veritably piqued by his indifference and his absorption by Emma Fornez, who treated her as a little actress. Considering the encounter thus, he smiled occasionally, congratulating himself that the conversation had ended so abruptly —when a continuance would have led him perhaps to say some of those sudden, illogical remarks which are irresistibly drawn from a man by the provoking contact of certain feminine personalities.

"She may say what she wants," he said, selecting a cigarette. "She was caught by her own tricks." He took several steps, and grinned to himself. "It's an amusing game, and a game that will be amusing to play."

Despite this feeling of confidence and elation, he had an irresistible desire to telephone her, to indulge himself in the pleasure of hearing her voice again. He had resisted the impulse several times, convincing himself of the tactical error; and yet, the more he argued against it, the more the desire haunted him.

Ordinarily he spent an agreeable half-hour after breakfast, calling up on the telephone those

of the opposite sex with whom he was in the relation of a good comrade. He enjoyed these morning snatches of intimacy, with an enjoyment untouched with any seriousness. This morning, as he took the telephone in hand, he thought first of Emma Fornez, but as he had neglected to make his adieu to her on leaving with Nan Charters, he considered a moment while he formulated an acceptable apology.

The prima donna answered him from the languid idleness of her bed, where she was resting in a state of complete exhaustion.

"I am ab-so-lutely *fini*," she said in an anguished tone. "It is fright-ful. I shall never be able to sing—never!" Then she remembered. "I am very angry with you—yes, yes,—very angry."

Beecher explained, with crocodile tears, how he had been forced to come to the aid of a distressed and helpless female.

"Ta-ta-ta! Stuff and nonsense! You could have boxed her up in a carriage and sent her home—yes, yes, you could. But you are in love—you are weak—you wanted an excuse—she made a fool of you—she twisted you around her finger!"

Beecher denied the charge with indignation.

"If you wanted to, you could have come back to me—yes, you could."

"But you had deserted me—I was furious."

The conversation continued ten minutes on these purely conventional lines and ended with a promise to drop in that afternoon for tea.

He had hardly ended when Mrs. Fontaine called up with an invitation to her box, for Mme. Fornez's début in Carmen the following week.

Then he called up Miss Rivers, not because he particularly wished to talk with her, for he had determined on her decapitation, so to speak, but in order to appease somewhat the desire he had to telephone some one else. In conversing over the telephone, he felt a revival of interest and promised to try to drop in for a call that afternoon.

He rose, looking down at the telephone in a dissatisfied way, and, turning his back, went in search of his hat.

"She'll expect me to telephone, of course," he thought; "besides, what excuse could I give? I'm not going to play into her game—not by a long shot. I know the kind—entirely too much brain-work to suit me. Oh, yes, she'd like to annex me—because I've been attentive to Emma Fornez—sure; but when it comes down to business. Mr. Charles Lorraine has a hundred thousand a year and I have thirty. She knows that." He laughed disdainfully and repeated, "You bet she knows that—well, so do I."

He returned to the sitting-room and selected a cane, glancing out of the corner of his eye at the accursed telephone.

"I won't," he said, taking three steps toward it and then turning abruptly away.

At the moment when he stood wavering, it began to ring. He went to it hastily. Miss Charters was calling him...

"How lucky!" he said purposely. "I was just going out. I heard you from the hall."

"You know, I never realized until this morning what I had done," said the voice at the other end. "I was so upset by Mr. Lorraine's condition that I forgot you were there with Madame Fornez."

"Clever girl," he said to himself, smiling. Then aloud: "Oh, I explained matters."

"I was afraid I'd got you into trouble."

"No, indeed. Madame Fornez is a good sort; she understood at once."

"I'm so glad. You've 'phoned her already then?"

"Yes."

He remembered McKenna's suggestion, but he did not wish to make the demand direct.

"Something of a smash in Wall Street to-day," he said carelessly.

"You weren't caught, were you?" she said, with a note of quick sympathy which he admired.

"No; I don't speculate."

"I was afraid you might have."

"By Jove," he said, "I hope you didn't lose anything."

"No, I don't think so," she said doubtfully. "I had some money invested, but I suppose if I hold on that'll come up again."

"Not on margins?"

"No, indeed."

"Who's your broker?"

"Mr. Garraboy."

"Who?"

"Mr. Garraboy."

The news produced on him a strangely ominous effect. He forgot all the parleying and the tactical planning of his campaign, overshadowed by a sudden sense of sympathy.

"I want to talk to you about that," he said anxiously. "Have you much in his hands?"

"Much for me—about twenty thousand."

"Are you going to be in this afternoon? Can I see you?"

"I wish you would."

Something in her voice struck him by its weakness.

"You are not worried, are you?" he said.

"A little."

"Why don't you call him up?"

"I've been trying to."

He was going to offer to telephone for her, when he remembered the antagonism he had felt for the broker, and refrained until a fuller knowledge. He reassured her, making light of her doubts, though feeling an instinctive anxiety for himself. Then he called up McKenna; but the detective was out, and, leaving word that he would try later, he went for his morning ride.

A little before one o'clock he was in the softly lighted studio of Mrs. Kildair, waiting for his hostess with the pleasurable anticipation of a confidential tête-à-tête. On one thing he was thoroughly resolved—to convince her of the seriousness of his purpose in offering his assistance. As he paced slowly and irregularly about the room, his mind, perplexed by the mystery of the disappearance of the ring, instinctively considering the possibilities for concealment, he was surprised to hear, behind the closed doors of the bedroom, the sound of voices in agitated discussion. He stopped, perplexed, for in his walk about the room he had arrived at a point in such close proximity that the tones were easily distinguishable.

"But I have already made up my mind," cried a voice which he recognized at once as Mrs. Bloodgood's.

Mrs. Kildair answered her, but in a lower tone—a note of warning and remonstrance.

"Oh, what do I care for the world!" repeated the voice, on a higher note. "The world is all against me. I have only one life—I want to live some of it."

Beecher, ill at ease, realizing that he had stumbled on a situation which he had no right to surprise, tip-toed away. Hardly had he seated himself when the door opened brusquely, and Mrs. Bloodgood appeared, saying:

"No, no; it is decided. I'm going. My only regret is that we waited so long."

Two spots of red showed on her dark cheeks, while her head was carried defiant, alive with sudden energy. Beecher was struck with the unwonted brilliancy and youth which the emotion that possessed her had communicated to her whole body. Mrs. Kildair followed her, with the frown of one who disapproves, but who knows the futility of any contradiction.

Beecher rose hastily, emerging from the shadow. The two women stopped, surprised at his presence, considering him nervously. The few snatches of conversation he had heard, coupled with what Gunther had revealed to him of the infatuation of Mrs. Bloodgood and Majendie, made him divine the intention of elopement they had been discussing. His sympathy was touched by the distress of the young woman, and, advancing quickly, he said, with a pretense of shame:

"By Jove, I must have been nodding! A thousand pardons."

"How long have you been here?" said Mrs. Kildair.

"About ten minutes," he said, rubbing his eyes and laughing. "Confound that chair—it's infernally comfortable, after being up all night. You made me jump."

Mrs. Bloodgood had regained her calm. She embraced Mrs. Kildair and held out her hand to Beecher.

"Won't you let me see you to your carriage?" he said eagerly, with a smile of such good will that she perceived that whatever he had overheard, she had no need to fear.

"It's not necessary—but thank you," she said, giving him a grateful smile.

He went to the door, opening it with a little exaggerated courtesy, and returned thoughtfully to Mrs. Kildair, who was watching him fixedly.

"You overheard?" she said directly.

"A little."

"And what did you understand from it?"

"Why, frankly, knowing what I do, I should believe that Mrs. Bloodgood had decided to run away," he answered slowly; "which means, of course, one man. I am sorry. I could not help

hearing."

Mrs. Kildair had seated herself on the Récamier sofa and was studying him, undecided as to what she should say.

"You have heard too much, Teddy, not to know all," she said, reassured by the directness of his glance. "Besides, in twenty-four hours it will be in every paper in the country. I do not need to ask your promise to keep secret what you have heard. She is leaving her home and going openly away with Mr. Majendie—this very afternoon."

"Majendie running off?" said Beecher, astounded.

"Yes."

"Now—at such a time as this—when he is under fire? I don't believe it!"

"I should not have believed it either," said Mrs. Kildair thoughtfully.

"I know his kind," declared Beecher warmly; "he would never commit such a folly—never!"

"And yet, that is what is going to happen."

"That is terrible. Doesn't she realize that he lays himself open to every charge? He'll be called a defaulter and an absconder—it is worse than death!"

"She realizes nothing," said Mrs. Kildair in a solemn voice, "except that she has hated one man and lived with him ten years, and that now, when everything is against the man she adores, she will sacrifice anything to be at his side."

"But the sacrifice he is making—"

"Her sacrifice is too great—she doesn't realize that," said Mrs. Kildair, rising. "Poor Elise! Her life has been terrible. She is wild with anxiety, with the thought of what Majendie may do. When one has suffered as much as she has, one more sorrow will not stop her."

Beecher was silent, overcome by the vision of an emptiness which he could divine only in a general way, having as yet little knowledge of the silent tragedies that pass at our elbows. When Mrs. Kildair turned again, it was with all her accustomed poise.

"We can do nothing," she said calmly. "Let us forget it. Luncheon is a little late. We shall be three; I asked Mr. Slade to join us. By the way, you were kind enough to offer me your help in the matter of my ring. I shan't need it now, but thanks all the same."

"What do you mean?" he asked, surprised.

"My detectives assure me they are on the right track," she said carelessly. "All I ask of you, as I have of every one, is to keep this unfortunate occurrence to yourself."

Beecher had been on the point of informing her of his retaining McKenna, confident of her approval. Ignorant as he was of Mrs. Kildair's dread that Slade's ownership of the ring might come to light, with all the consequent public misunderstanding, he was disagreeably impressed by her announcement. He did not for one moment believe her statement that the right clue had been found. All he understood was that, for some reason, she desired to keep him out of the case, and this understanding irritated him. And the introduction of Slade at what he had considered his privileged hour annoyed him even more. His curiosity increased twofold as he was forced to retain his information. Then he remembered McKenna's hint, and said carelessly:

"By Jove, that reminds me—I want the address of your detective agency."

She raised her eyes very slowly, and her glance rested on his for a full moment.

"Why do you ask that?" she said.

He repeated the story he had prepared of a friend's demand, mentioning Gunther's name.

Mrs. Kildair rose as though reluctantly, motioning him to wait, and, going to her room, returned after a long moment with an address on a slip of paper.

"There, Teddy," she said, giving it to him. Her manner had completely changed. She was again the Rita Kildair who treated him *en camarade*. "You are disappointed in not working out an exciting mystery," she said, laughing. "Do you know, Teddy, I am quite surprised at you."

"How so?" he said warily.

"I should have thought by this time you would have engaged half the detectives in New York," she said, turning from him to arrange the cushions at her back. "And here you have done nothing."

Beecher was not deceived by the innocence of the interrogation.

In the last days his wits had been trained by contact with different feminine personalities. He understood that she wished to find out what he had done and assumed at once an attitude of boyish candor.

"It's not my fault, Rita," he said contritely. "You put me off—you remember."

"That's so," she said. She motioned to him with a little gesture of her fingers and indicated a chair at her side. "Come here, you great boy," she said, smiling. "You are furious at me, aren't

you?"

"Why?" he said, sitting near her, with a resolve to resist all her curiosity.

"You like to be the confidant of pretty women, Teddy," she said, laughing as he blushed. "To be on the inside—to know what others can't. Well, you shan't be deprived."

He looked at her in surprise.

"What I told you is not true," she said candidly. "I have no clue, as yet, and am quite in the dark. I give you permission to do all you can. You see," she continued, holding out her hand with a charming smile, "I give you my full confidence—confidence for confidence—*n'est ce pas*?"

Beecher made a rapid mental reservation and repeated her phrase, expecting a direct examination, but her manner became thoughtful again and she said pensively:

"Besides, you have stumbled on a confidence yourself, and if you are to be trusted with that you should be trusted entirely." She looked at him quietly for a moment, and then added: "As a proof of my trust, Teddy, I am going to ask you to be my ally now. Mr. Slade will be here shortly. I do not wish to be alone with him. Do not go until he is gone."

This request, implying as it did his own superior intimacy, delighted Beecher. He felt half of his suspicions vanish as he answered wisely:

"I understand. He is quite daffy about you, isn't he?"

"Quite. But he has to be kept in place."

"Oh, of course."

"And now you are happy again," she said, tapping his arm with a little friendly gesture and smiling inwardly at the satisfaction which began to radiate from his face. "Teddy, you are a nice boy. I will teach you what the world is; you shall be my confidant, and we will laugh together; only, you must not be sentimental, you understand."

"Never," he said with vigorous assertion. Then his conscience began to reprove him, and he blurted out: "I say, Rita, I haven't been quite honest, but you rubbed me the wrong way. I really have been on the job."

"Besides Gunther, whom else have you talked with?" she asked.

"McKenna, the detective; and he's dead keen on the case," he said enthusiastically, not noticing what she had implied.

"Oh, McKenna!" she said, nodding appreciatively. "You have done well."

She sat up, suddenly serious, and, extending her hand, took from him the address she had given him.

"Did McKenna tell you to find out my detective?" she said slowly.

Beecher comprehended all at once how he had played into her game, but, with her glance on his, it was impossible to deny.

"Yes," he said; "he told me that he'd been on a dozen cases where the detectives who had come in to make a search had gone partners with the thief. He wanted to be certain there had been a real search."

This seemed to reassure her, for she nodded with a return of her careless manner, as though comprehending the situation. Then, crumpling in her hands the paper with the address, she allowed her body to regain its former languid position and said:

"I should like to meet McKenna; you must bring him around. How is he starting on the case?"

Before Beecher could answer, the bell rang and Slade's bulky figure crowded the frame of the doorway. He entered, and the portières, at his passing, rolled back like two storm clouds.

Whether or not Mrs. Kildair had calculated the effect of the intimacy of Beecher's position, Slade saw it at once as he noted savagely the involuntary separating movement which each unconsciously performed, and, perceiving it, exaggerated its importance. The look he gave the younger man revealed to the amused woman how much he would have liked in barbaric freedom to have seized him and crushed him in his powerful arms.

"Sorry to be late," he said abruptly, glancing at the clock. "I've taken the liberty to leave your telephone number, Mrs. Kildair, in case something important turns up."

They passed immediately into the dining-room, Mrs. Kildair enjoying this clash of opposite personalities. Slade was not a man of small talk, disdaining the easy and ingratiating phrases with which other men establish a congenial intimacy. For the first quarter of an hour he withdrew from the conversation, and, being hungry, ate with relish. Beecher, abetted by his hostess, taking a malicious pleasure in the superiority he enjoyed, chatted of a hundred and one things which he shared with his listener, incidents of the party at Lindabury's, gossip of the world they knew, Emma Fornez and Holliday, Mrs. Fontaine and Gunther. Then, naturally drawn to the one topic that charged the air with the electricity of its drama, he related the uproar in the city, the long

lines of depositors before the banks, the incident of Bo Lynch in the morning, and the effect on the men they knew. In this both he and Mrs. Kildair had an ulterior motive—to make Slade talk: Mrs. Kildair, for reasons of her own, Beecher alive to his dramatic closeness to the one man about whose success or ruin all the storm of rumor and gossip was raging.

"Stocks are still dropping," said Mrs. Kildair, glancing at Slade, who appeared quite unconscious. "An enormous quantity of holdings have been thrown on the market."

"How long do you think it will keep up?"

"That depends; a day, a week—Mr. Slade knows better than any one."

Slade looked up suddenly.

"What do they say about me?" he asked grimly.

"Every one expects the Associated Trust to be the next," said Beecher frankly.

"Probably. I'll tell you one bit of news," he added quietly. "The Clearing-house will refuse to clear for us this afternoon."

"But that means failure," said Mrs. Kildair, with a quick glance at him.

"We shall see."

"But the run has already started."

"Oh, yes; we have paid off five depositors already," he said, with a smile that was almost imperceptible.

"Only five?"

"It takes a long time to verify some accounts. Then the law allows discretion in payment—takes quite a while to count out five thousand in half dollars." All at once he leaned forward heavily and began to speak, contemplatively interested. "The real truth is the thing that is never known. The newspapers never print the news. Sometimes it is given to them in confidence, to make certain that they won't print it. How much do you suppose will ever be known of the real causes of the present crisis? Nothing. They may let the market go to the dogs for three days, six days, a month, ruin thousands of victims, and the public will never know that the whole thing can be stopped now, in twenty-four hours, by ten men. And, when they get ready, ten men *will* stop it. Then there'll be columns of adulation—patriotic services, unselfish devotion, and all that; and what will have happened—ten men will be in pocket a few millions as the result of their sacrificing devotion. The public must have a victim in order to be calmed, to be satisfied that everything has been changed. Then a weak man, some unlucky lieutenant, will be served up, and things will go on again, until one group of millions is ready to attack another. How the public will howl! Majendie has taken the gambler's risk; Majendie has failed. There's the crime—failure; and yet, ninety per cent. of the fortunes today have turned on the scale—up or down—win or lose. For every promoter that wins, twenty fail with a little different turn of the luck.

"We're all criminals—only we don't steal directly. We get it done for us. We want franchises for a great railroad system. We shut our eyes—hire an agent—go out and get this, no strings, no directions—show us only your results! Everything is in irresponsibility. A million dollars can commit no crime. After all, it's in the motive—a man who steals because he's hungry is a thief; a corporation that bribes a legislature and steals franchises, to create a great system of transportation, is performing a public service. It's all in what you're after. There're two ways to look at every big man; see the two periods—first, when he is trying to get together money—power; and second, what he creates when he has it. Same in politics—a man's better in office than running for it. Every man of power wants to arrive, anything to arrive, but when he gets there—then's the second period. The way to judge us is whether we want money only, or money to create something big."

"And you?"

"I want sixty millions," said Slade abruptly. "Will I get it?" He shrugged his shoulders, and taking a knife balanced it in seesaw on his finger, letting it finally drop with an exclamation of impatience. "That's the danger—the getting of it. I may have it in two years more and then again —" He opened his hand as though flinging sand in the air, and added: "In a week it may be over. *Rouge et noir*—one bad turn at the beginning and Napoleon Bonaparte would have been shot as a conspirator. Up to the present, I've been living the first period—afterward I'll justify it; I'll build."

"In what way?" said Mrs. Kildair, who, while following his brutal exposition with the tribute instinctive to force, was nevertheless aware that this unusual revelation of himself had likewise a trifling object—the over-awing of the younger rival.

"Railroads—a great system—an empire in itself," said Slade; and there came in his eyes a flash of the enthusiast which surprised her. But, unwilling to enlarge on this topic, he continued: "What I've said sounds raw, doesn't it? So it is. If I do what I want, I justify myself. There are only

two classes of human beings—those like you two here, who get through life with the most pleasure you can, who get through—pass through; and then a few, a handful, who create something—an empire, like Rhodes, invent a locomotive or a system of electric production, add something to human history. What if they steal, or grind out the lives of others? They're the only ones who count. And the public knows it—it forgives everything to greatness; it's only petty crime it hates. Look at the sympathy a murderer gets on trial—look at the respect a great manipulator gets. Why? Because to murder and steal are natural human instincts. A couple of thousand years ago, it was a praiseworthy act for one ancestor, who coveted a hide or a cave that another ancestor had, to go out and kill him. All animals steal by instinct. We are only badly educated animals, and we admire in others what we don't dare do ourselves. Only succeed—succeed! Ah, there is the whole of it!"

At this moment the telephone rang, and Slade rose and went to it with a little more emotion than he usually showed.

"Is this the cause of his outburst?" thought Mrs. Kildair, while she and Beecher instinctively remained silent.

At the end of a short moment, Slade returned. The two observers, who glanced at him quickly, could not find the slightest clue of what had transpired. Only he seemed more composed.

"Speaking of stealing, take the case of the ring," he said, relaxing in a chair. "We know this—incredible as it may seem—that there were at least two thieves in the company; as a matter of fact, there were many more. My own opinion is that the crime was not an ordinary one—that whoever took it the second time took it out of an uncontrollable spirit of bravado, an overpowering impulse to do an almost impossible thing."

"By the way—" Beecher began, and then suddenly looked at Mrs. Kildair interrogatively. Then, receiving permission, he continued: "You know who returned that night?"

Slade nodded.

"Yourself, Mrs. Cheever, Garraboy, and Miss Charters."

"Miss Charters?" said Beecher, turning in amazement to Mrs. Kildair.

She nodded, with a little frown.

"As I told Mrs. Kildair," said Slade, not noticing that Beecher, overwhelmed by this discovery, did not hear him, "I do not believe for a moment that the thief would return. Any one who had the daring to seize the ring the second time had the daring to carry off the ring; in fact, had some such plan in mind. Whoever came back may have come back out of sympathy, or with the idea that the ring was still in the studio—in which case, we have a third manifestation of instinct."

They had passed into the studio again. Slade spoke with all his old decision, the energy of action replacing the bitterness of his former meditative mood. He glanced at the clock, and took his leave in a quick, impersonal manner. Beecher, ignoring the looks Mrs. Kildair sent him, departed with Slade, refusing an invitation to join him in the automobile, and continuing on foot.

He was absolutely at a loss to account for Miss Charters' returning to the studio after having gone to her apartment. If she had any suggestion to offer, why had she not waited, or even requested him to return with her? Why, in fact, could she not have waited until the following day—instead of risking the journey at such an hour?

Full of disturbing surmises, he continued his walk until he reached the great thoroughfare of Forty-second Street, where he turned eastward toward the station, oblivious to the excitement in the street, the break-neck arrival of the newspaper wagons and the sudden, shrill scattering of urchins, extras in hand.

All at once, at the western corner of the station, he raised his eyes instinctively. A coupé with trunks behind it disengaged itself from the confusion of traffic and, turning, slowly passed him. Inside, he recognized the dark, defiant eyes of Mrs. Enos Bloodgood.

In a moment he guessed the full significance of her presence: she had come to meet Majendie, to burn all bridges behind her, in the supreme sacrifice of everything for the possession of a happiness she had never known.

The next instant he was gazing horror-stricken at the head-lines of an extra that a newsboy flung in his face:

SUICIDE OF BERNARD L. MAJENDIE

He became perfectly collected, clear in mind and instinctive in action, with the decision he had felt in the last charges of a wounded elephant. If Mrs. Bloodgood were here, it was because she

expected to meet Majendie; because she was ignorant of the tragedy that had taken place.

Retracing his steps, he arrived at the carriage the moment Mrs. Bloodgood's hand had thrown open the door.

"Excuse me," he said, with an authority which instantly impressed the woman by its ominous seriousness. "Something terrible has happened. I must speak to you." Then, turning to the coachman, without being overheard, he gave him Mrs. Kildair's address, saying: "Drive there quickly. Five dollars to you if you get me there in ten minutes."

Then he opened the door and joined the woman who, drawn back in the corner like an animal at bay, already trembling with what she did not know, awaited him.

CHAPTER XI

For an interval, while the coachman, spurred on by the prospect of reward, tore through the short streets, Beecher continued looking into Mrs. Bloodgood's eyes—eyes that were aghast with mute, terrified interrogations which she did not dare to phrase.

Suddenly she perceived the extra which he had bought. She extended her hand, looking at it fearfully.

"Give it to me," she said.

He hesitated, and in the moment of irresolution she seized it. A cry of pain, a low cry torn from the soul, made him stiffen in his seat, steeling himself against the expected. But no further sound came. When he turned, she was sitting transfixed, staring wide-eyed at the newspaper which seemed glued to her fingers. Alarmed at the rigidity of her emotion, he leaned over and disengaged the paper from her unresisting fingers. The action seemed abruptly to revive her. She gave another cry, and tore the newspaper from him with such energy that a great, ill-shaped fragment remained in her clutch.

"No, no, not that—no, no!" she cried, frantically seeking to decipher the bare six lines that recorded the tragedy. All at once she flung the sheet from her, turning to read the truth in his face.

"Ah, it is true!" she cried, and her hand, as though holding him guilty of the fact, violently pushed him from her.

"Mrs. Bloodgood—" Beecher began hesitatingly, frightened at the paroxysm that shook her body.

But the emotion was still of horror, without as yet the realization of the finality that had come. She felt that Majendie was in danger—in terrible danger; that she must get to him, somehow, some way, and fling herself in front of that awful something that threatened him, ward off, in some way prevent, the thing that was coming. She seized the arm of the terrified young man, imploring him, still dry-eyed:

"Take me to him—at once—no—I must—take me—Bernard—oh!"

She fell back exhausted, faint.

"Be calm; please be calm," he repeated, helpless before the utter disorder of her suffering.

All at once the annihilation of self into which she had fallen was succeeded by a quick paroxysm of energy. She bounded upright on the seat, seizing his arm so that the nails hurt him.

"I will go to him!" she cried. "You shall not stop me. He may be only wounded. The report is false—must be false. I will go to him!"

"The very thing that you must not do—that you can not do," he said firmly; and then, seized with an inspiration, he added: "Listen—listen to me, Mrs. Bloodgood, I am taking you to Rita's; if you must go to him, go with her. Two women can go; one would cause a great scandal. You can not put that on him—you must think of him now. We are going to Rita's—Rita's!" he added, putting his lips to her ears to make her hear him.

He put his hand on her shoulder and forced her gently back. She held her clasped hands rigidly strained between her knees, staring out beyond the confines of the carriage.

"He is not dead," she said in a whisper; "he is wounded."

"As soon as we get to Rita's," he continued reassuringly, "I will telephone. I'll find out everything."

"Wounded," she repeated, nodding—without hearing him.

"If he is, we three can go—it will seem quite natural," he said hastily, eying nervously her dry, uncomprehending grief, fearing the coming outburst of realization.

"Almost there," he said, looking out of the window. "Hold on to yourself. Be game. There are always a few persons below."

She did not answer, but her lips curled slightly in contempt, and she put her hand spasmodically to her throat.

"You're right, the whole thing may be false—a wild rumor," he said quickly, talking to her as to a child. "A fake story—who knows? See, there are no details. Here we are. A little courage! Go right into the elevator."

He signaled the driver to wait, and followed her hastily into the elevator, standing between her bowed figure and the boy.

Mrs. Kildair was in the studio, pacing the floor; and at the first glance each saw that she knew the report, and that it was true. Mrs. Bloodgood crumpled on the floor, without consciousness.

"My smelling-salts are on my bureau," said Mrs. Kildair quickly. "Lift her on the sofa first, and then get them."

"Is it true?" he said, raising the slender, lifeless body.

"Yes."

"Dead?"

"Yes."

"When did it happen?"

"At two o'clock."

"She wishes to go to him," he said warningly. "The carriage is below. She has her trunks. She was to have met him at the station. What shall I do?"

"She must be gotten back to her house as soon as possible," said Mrs. Kildair with energy. "The trunks must return at once. Everything hangs on a hair; I know Bloodgood." She cast a glance at the still inanimate body and added: "Wait. Spirits of ammonia will be better. I'll get it."

Mrs. Bloodgood returned to consciousness slowly, looking from one to the other with a dazed, pleading look.

"Then it is so," she said at last.

The two looked at her without being able to answer. Suddenly she bounded up erect, her fists striking her forehead.

"It is I who have done it!" she cried, and for the second time fell back lifeless on the floor.

"Go down now; send the trunks back," said Mrs. Kildair to Beecher. "Tell him to do it as quickly as possible—no, tell him nothing. Go quickly."

When Beecher returned, Mrs. Bloodgood was on her feet again, passing from spot to spot ceaselessly, one hand clutching a handkerchief to press back the sobs that shook her from time to time, the other stretched out in front of her, beating a mechanical time to the one phrase which she repeated again and again:

"I've done it—I've done it—I've done it!"

Mrs. Kildair, leaning by the piano, knowing that each period must have its expression, awaited the right moment. Beecher, at a sign from her, slipped quietly into a chair.

"Yes, it's I—it's I—I!" said the indistinguishable voice.

"You have done nothing," said Mrs. Kildair solemnly. "It is fate."

"No, no. Only I am to blame," she answered, stopping short, each word coming slowly through the torrents of tears.

Mrs. Kildair passed quietly to her side.

"You are not to blame, dear," she said; "don't think that."

"Oh, you don't know," she said, suddenly acquiring a terrible calm that froze the young man. "At what time did he—did it happen?"

"At two."

"I knew it! Ten minutes before, he telephoned me; he said—oh, what do I know?—said a thousand things but the one in his mind. Asked me if I still was resolved to go."

"But then, Elise—"

"You don't understand! It was I who insisted on his going—I—I! I told him, if he would not go, I would come openly to his house—I would not be separated from him. Oh, my God! I didn't know—I didn't!"

She abandoned herself to her transports once more, flinging herself on her knees and praying, as an uncomprehending child prays:

"O God, don't let it be true—please don't let it be so!"

Beecher covered his eyes suddenly with his hands. Mrs. Kildair allowed her for a moment to

tire herself in supplication and anguish. Then she went to her, grasping her shoulder.

"Elise."

Mrs. Bloodgood stopped, rose, and went to the window, where she stood swaying.

"I'm going to him," she said, pressing her knuckles against her temples.

"Get hold of yourself," said Mrs. Kildair, avoiding the error of opposition.

For a long moment neither spoke, while Mrs. Bloodgood, passing to and fro, struggled to fight down the sobs that were choking her. At last she stopped, facing Mrs. Kildair.

"I am going to him," she said.

The other woman, with a look of great compassion, shook her head in a slow negation, looking full at her.

"But he said I could!" she cried, stretching out her hands toward Beecher.

"You can't."

"But he said so—he promised."

"No; it is impossible."

"I *will* go!"

"There are twenty reporters waiting for just that," Said Mrs. Kildair. Then, raising her voice, she said impressively: "Elise, there is something you must do—something ten times more terrible."

"What?"

"Return home—and at once."

"Never!" The cry burst from her as her whole body was shaken with indignation. "Never in the world—never again!"

"Listen," said Mrs. Kildair, seizing her arm, and Beecher was struck with the savageness of her energy. "Things are no longer the same. You are alone—absolutely alone. Do you understand what that means—without a cent—alone?"

"What do I care?"

"Not now; but in a week, in a month— You think you know the greatest suffering in the world; you don't—the greatest is poverty. Whatever has happened, you are Mrs. Enos Bloodgood. Only yourself can destroy that. One life is ended in you. You have loved. That will never come again—not the same. Life is long and terrible."

"What, you can suggest such a thing?" said Mrs. Bloodgood, raising her head indignantly. "Such an infamy?"

"Yes—because I know. The world is not an equal one. A woman can not fight as a man can. A year from now, when you can suffer no further, do you want to wake up in a dingy boarding-house, cut off from all you have lived in? For a great love—perhaps—but to be alone? No, no! Elise, you will do as I say because I can see better than you. You are Mrs. Enos Bloodgood—you have everything that a million women covet. It is your life; you will go back."

"Ah, how can you say that to me now?" said Mrs. Bloodgood, pressing her handkerchief to her eyes.

"Because the world is different from the world of this morning—because everything is different, Elise. There are no longer the reasons that existed. You are alone against the world. You know your husband—one public word or action, and he will cast you off like an old shoe."

"How can I go back?" she said, sitting down, half subdued. "How can I get the strength? I don't know yet what has happened. I can't realize it—oh, if I had only had my way! If he had only let me leave a month—two months ago. If I'd only been firm; if we had gone that night—that night we were here—when I begged him to. If he had only loved me more than his honor, as I loved him. If only I—"

"Elise," said the quiet voice of Mrs. Kildair.

The young woman checked herself, breaking off and moving again; but almost immediately broke out again:

"And now you want me to go back to *him*. Oh, if you knew how I hate him, how I loathe him—what that life means—how cruel he can be, how he can make me suffer by a word or a look—how he enjoys—"

"Elise, Elise!"

"I can't go, Rita, I can't! Don't ask me to go now. Let me stay a while here, just tonight, where I can weep," she cried.

"No, no. It must be now—soon. You have left your home with your trunks—he knows it. If you return—you return because you are worried—the panic—on his account."

"Ah, what a lie!"

"Elise," said Mrs. Kildair, coming forward again and arresting the other's arm, "listen. You are not what I am. You are not strong—you are weak. You are a woman of the world, worldly, loving worldly things, who for a moment has been transformed by a great passion. The whole earth has no such passion any longer. Do you understand? Something is gone—your youth is ended. Keep tight hold of the little that is left. Come, be strong. Dissimulate as you have before. Come."

"Not now," said Mrs. Bloodgood, terrified.

"Yes, now. If possible, you must be back before he returns."

And Beecher, from his chair where he had watched, forgotten by both women, saw Mrs. Kildair, who not for a moment had deviated from the vital issue, draw the unresisting woman by the very force of her energy into the bedroom, from which shortly they emerged again.

"I am ready," said Mrs. Bloodgood in a voice that was scarcely distinguishable. She had thrown over her head a thick veil, behind which her features were only dimly visible.

"Telephone for a carriage," said Mrs. Kildair.

"I have done so," said Beecher, who had availed himself of the interval.

"But the trunks?" said Mrs. Bloodgood, turning helplessly.

"They went back long ago."

"Ah!" She took a few weak steps and turned. "But I shall see him?"

"I give you my word."

"Tonight?"

"Tonight."

Mrs. Bloodgood made a little sign of acquiescence, and passed out of the door. The carriage was waiting. Beecher silently handed her into it, feeling the sudden heaviness on his arm. They rolled away. She did not lift her veil, and he could not guess what look was on her face. Twice she made him change their course, in order to put off the final dreaded moment.

"You have been kind," she said at last. "I owe you much. Thank you. Now I will go back."

"Don't speak of thanks at such a time," he said hastily. "If I can help you in any way, any time —"

"I know." All at once, forgetting his presence, she burst out: "Oh, how I loved him! I would have done anything for him—anything! I can't believe it. It doesn't seem possible!"

"Be careful, Mrs. Bloodgood," he said, alarmed. "Be careful—please."

"You need have no fear," she said slowly. "All that is over." But, still obsessed, she seized his arm. "Only I want you to know that I loved him so that nothing made any difference. Any one can know it. I would have gone—"

"I know it," he said quickly, taking her hand to quiet her.

"Oh, yes, I loved him—the only real thing in my life!" she repeated, sinking back.

Ahead he saw the great Italian façade of the Bloodgood residence, where twenty servants awaited the call of this shadow at his side, whose invitation could make a social reputation. Then his quick eye, as they neared the steps, perceived the squat, stolid figure of Mr. Enos Bloodgood at the door.

"He is just come out—your husband," he said hurriedly, with a sudden new sensation of dread. And he repeated, a little excitement in his voice, fearing she did not understand the danger: "Be careful; he is there—your husband."

"Yes, I saw him."

She took the veil from her hat, and, folding it, handed it to him, her face set in hardness and contempt.

"You might say Mrs. Kildair had invited—"

"I know what to say," she said, checking him, and a smile incongruous at the moment gave the last touch of tragedy to the imagination of her companion. "Open the door."

He gazed at her, struck with the strange, dual personality in the frail, proud body—the abandon of the woman who loved and the calm of the woman who hated. She who a moment before had cared nothing for what she revealed to him in the unrestraint of her sorrow, did not hesitate now a moment, face to face with the peril of such a confrontation.

"Open the door," she repeated sharply.

Recalled to his senses, he sprang out and gave her his hand, accompanying her to the chiseled marble steps, where he left her, with a lift of his hat to the husband above who awaited her with a quiet, cynical enjoyment.

"I thought, my dear, you had gone off for a jolly little jaunt," said Mr. Bloodgood, without variation in the provoking evenness of his voice.

She came up the steps to his level, and acknowledged his presence with an inclination of her head.

"I intended to," she said, in the same ceremonious tone. "But I was so alarmed at the news from Wall Street that I did not wish to leave you at such a time."

"Indeed? I am quite touched," he answered, with perfect solemnity. "You are always so thoughtful, my dear."

She entered. He followed her as though shutting off all retreat, and the gorgeous flunky who had run out disappeared, too. To Beecher, with all the anguish of the scene at Rita Kildair's still vivid in his mind, it was as though he had seen a living woman enter her appointed tomb.

"Where shall I drive, sir?" said the driver.

"Anywhere!" he cried furiously.

But at the end of five minutes he emerged from the stupor into which he had been plunged, the somber horror rolling away like scudding storm-clouds. A new emotion—the inevitable personal application—broke over him like a ray of light.

"To be loved like that—" he thought suddenly, with a feeling of envy. "Terrible, terrible—and yet how marvelous!"

He gave directions to drive to Nan Charters' with a new curiosity in his soul—the inevitable personal emotion that, strangely enough, even against his will, dominated all the somber melancholy which this reverse of a glittering medal had brought him.

CHAPTER XII

He had completely forgotten, in the press of dramatic events, the disturbing fact of Nan Charters' return the night of the theft. He remembered it suddenly, as one remembers sorrow after a profound sleep. But the recalling of it affected him differently. The revelation of Mrs. Bloodgood's hidden life had left him in a dangerous and vulnerable mood—a mood of quickened compassion and outgoing sympathy. He was still determined to force a direct answer from Miss Charters, but already he had formed that answer in his heart, as he for the hour felt no longer the selfish combat of vanity, but the need of charity and gentleness.

In one of the profound moods which color the visible world, he stood at the window of the little sitting-room, awaiting her arrival, looking out on the serried flight of unutterably commonplace roofs, gray and drab with the gray of the turning day. And it seemed to him that this twilight was different from other twilights, heavily weighted down with more of the sadness of inexplicable lives. One tragedy seemed to invoke a thousand tragedies, in the cramped immobility of these inscrutable windows which had not yet begun to warm with the flicker of human cheer. He saw only the brutal struggle to live, and felt only the mystery of suffering, which was still a thing apart from his life. Standing reverently thus, he asked himself two questions which, sooner or later, each man of heart and sensibility puts to himself in the awakening to conscious existence:

"Why do they go on?"

"What is my justification?"

And in his heart, still young and stirred to sympathy, he felt the beginning of a revolt at what he had been, at his inability to find a satisfying answer to that second question. He no longer awaited the interview in the spirit of strife, but with a sudden feeling of impulsive friendliness which, had he been an older man, might have alarmed him with its dangers. The profound melancholy of youth, violent because unconquered and strange, had him still in its grip when, all at once, he felt an emotion of well-being and returning comfort.

She came into the room and without formal greeting gave him her hand with a welcome in her eyes, as though their friendship were of such strong duration that formalities were out of place.

"Draw the curtains," she said, going to the electric lamp on the table, which woke like a golden sun from the shadows. "It's cozier. Shall we light the fire? Yes, it's more cheery."

"Let me," he said hastily.

"Quite unnecessary."

He watched her sudden stooping movement, that brought the loose, intricate tea-gown about her agile body, outlining the limbs, which had the quick animal grace that is peculiar to the unconquered maiden. Her pose, strong and alive with power and self-reliance, recalled to him

sharply the sense of opposition. He was annoyed that she should have done so naturally what he should have done, feeling in her too much self-reliance.

She rose, looking down with a childish delight at the sudden burst and roar of the flame. Then she turned, studying his face. The artist in her made her quickly aware of the remnants of the emotion which had stirred him.

"What is it?" she said, with the gentleness that was tantalizing to him. "You have a strange look."

"Yes," he answered; "I have been behind the scenes."

"What do you mean?"

"I have been with Mrs. Bloodgood all the afternoon—found her at the station as she was leaving."

"Mrs. Bloodgood was running away," she said, puzzled, but with a fear in her eyes that did not escape him.

"What—you did not know!" he exclaimed. "Majendie killed himself this afternoon at two o'clock."

"Majendie—Mrs. Bloodgood!"

She looked at him a moment with a face struck with horror, and then fell back into a chair, seized with the suddenness of the climax.

"I beg your pardon; I thought you knew," he blurted out.

"No, no—nothing. Tell me—tell me all," she said; and he saw that back of her alarm was a significance to her that heightened the effect of the tragedy.

He told her first the bare details of the suicide as he knew them; and then, in response to her hurried questions, began to retell the afternoon. He spoke impulsively, almost as an echo of the drama he had witnessed. Occasionally she stopped him with a more detailed question. Moved out of his self-consciousness, he described, more eloquently than he knew, the conflict between the two women at Mrs. Kildair's, and the emotions which had suddenly brought him wide-eyed to the spectacle of the black, turbulent river of despair.

"I can't forget it—it haunts me now," he said, when he had ended with Mrs. Bloodgood's return into the home of her husband. "It makes me see something in life I didn't understand—that I am just beginning to see."

He looked at her. Her face was wet with tears. All at once, astonished, he recalled what he had told.

"What have I done?" he cried, aghast. "I had no right to repeat it. I didn't realize what I was saying!"

"Don't fear," she said, shuddering, and she extended her hands to the fire, as though the recital had frozen her body. "Poor woman—poor, lonely woman!"

He sat down near her, close to the fire, and, stretching out his hand, touched her arm.

"Listen, Nan," he said, so profoundly that she could not mistake the emotion. "It has made a great difference in me. It may be a mood—it may pass; but I hope it won't. It makes me dissatisfied. Look here—I don't want to go on as we have, thrusting and parrying. I don't want it to be just a game. The real feeling in me toward a woman is different—it's one of chivalry, I know. Let's drop all artifices. Let's be honest with each other—good friends, or something else, as it may come."

She considered the depths of the fire a moment, and turned, looking at him dreamily, feeling how much older she was in the knowledge of the doubts of the world than the young, impulsive nature that looked out at her from such honest eyes.

"Will you?" he asked, as she looked away again.

She shook her head, in doubt as to an answer; but the good in her stirred by the good in him expressed itself in the quick pressure of thanks which her hand conveyed to him.

"I am not the least in love," he said quickly. "What I say I say because—oh, I don't know! I'm dissatisfied with myself. This thing has gotten below my skin. Life's too rotten. I want you to believe in me—in my strength. You are sympathetic—*multa sympatica*. I don't know; I hate to think of your fighting alone such a rotten hard fight."

She nodded slowly, understanding perhaps better than he his thought, yet half won to his appeal already.

She took his hand in both of hers, pressing it in emphasis from time to time, not looking at him, staring at something that formed before her eyes.

"No one has ever spoken to me just like this," she said gently. "One thing I would never want to happen, Teddy—I would never want to hurt you! That is why I hesitate—why I am afraid. You

are only a great big boy. You won't understand me. I am very selfish—very worldly."

"You are nothing of the sort," he said furiously, withdrawing his hand. "You may think so, but I know you better."

She turned, amused; but her smile left her as she looked into his eyes. To her surprise, a feeling of unease came to her; she felt a new longing—to be for a moment quite childlike and helpless.

"Don't blunder into anything, Teddy," she answered, shaking her head, herself a little disturbed. "With some men I would not care. With you—yes, it would make me feel like a criminal to hurt you."

He understood that she was warning him of the futility of expecting to find in her a woman. But if she had calculated, which she had not, on any move surer to arouse him, she could have found no better expedient. The impossibility implied, coupled with the impulsive generosity in her voice, made her a thousand times more desirable. He rose brusquely, and, standing with his back to the fire, looked down at the dramatic face, which the flames lighted with the flare of footlights.

"There are certain things that we must understand together," he said with authority, obeying the instinct which told him that to succeed he must take the upper hand.

Her eyebrows came together in a straight flight.

"I have not hesitated to trust in you—you must in me. Tell me. You have reason to suspect that Mrs. Bloodgood took the ring—at least, the first time?"

"'I have not hesitated to trust in you—you must in me'" —*Page 178*

"'I have not hesitated to trust in you—you must in me'"

She shook her head, but without anger.

"Don't you understand," he said quickly, "that I must know why you acted as you did?"

Still her only answer was a deep-taken breath.

"I swear to you, if Mrs. Bloodgood did take it," he said, "I would not condemn her. On the contrary, I would pity her."

"Why should Mrs. Bloodgood, who has millions, do such a thing?" she said quietly.

"Because, from what I know, Mrs. Bloodgood, who has millions, as the wife of Enos Bloodgood, has not as much money in her pocket as you or I." He stopped. "She took it to have some means of escape, didn't she?"

"No, she did not take it," she answered, but in a tone that brought no conviction.

"You see, I know that you returned to Mrs. Kildair's that night," he said, irritated.

"How did you know?" she said quickly.

"Mrs. Kildair told me—no, that's not true; some one else did."

"Mrs. Kildair herself called me on the telephone and asked me to come," she said slowly.

"And questioned you?"

"Yes."

"As to what you had seen?" he said, with a great feeling of relief that should have warned him of his true interest.

"Yes."

"What did you answer?"

She rose and approached him, looking at him with only friendliness.

"If the ring is not restored in two weeks," she said, "then I will tell you what you wish to know."

"You think that, if Mrs. Bloodgood took it, she will now have no use for it," he persisted, seizing the idea.

"I know nothing at all," she answered, emphasizing the "know." "This promise must satisfy you. I only have a suspicion, and I don't want to do an injustice to another—remember that. I have never said it was Mrs. Bloodgood I suspected. Now I want to talk to you about my own affairs."

He was covered with contrition that he should have forgotten her difficulties.

"Good heavens!" he said hastily. "What have I been thinking of? Please don't think I don't care; I've been in such a whirl—"

She checked him with a gesture and a smile, motioning him to sit down again.

"Have you had any word?"

She shook her head.

"Of course, it's a terrible day on the Street," he hastened to reply. "Everything's up in the air—they're like a lot of lunatics. Garraboy hasn't had time to think. That oughtn't to alarm you."

"But I left word at his office for him to telephone me, and it is now," she said, glancing at the clock, "an hour and a half since the close."

"There are probably a hundred inquiries of the same sort awaiting him," he said to reassure her. "What are you afraid of?"

"I don't know—and yet I am a little anxious. Suppose he has used my stocks? Such things happen every day."

"The best thing is to find out at once how Garraboy stands—if he's been caught in the drop or not. Then we can take our measures."

"How'll you do that?"

"Call up Bruce Gunther and get him on the trail. May I telephone?"

"Do so."

"He's probably at the club now," he said, taking up the receiver and giving a number. "Yes, he's in. That's lucky. I'll get him in a moment." Then he added irritably: "How the deuce did you ever come to deal with Garraboy?"

"Why, I've known him ever since I came to New York. I wanted to invest some money—I didn't know any one else; and then, he was very—friendly; wanted to make some money for me. That's how it was."

"Hello," said Beecher. "Is that you, Bruce? It's I—Ted."

"Where the deuce have you been?" said the voice at the other end. "I've been trying to get you all over town."

"You have?"

"You bet I have; McKenna's turned up a real clue—wants to see you at once. Pick me up here at the club, will you?"

"All right. But say, Bruce, I want you to do something for me. Find out all you can about Garraboy—you know, the fellow we spoke about. Has he been on the wrong side of the market or not? Understand? It's important."

"I'll do it. Anything else?"

"Yes. A friend of mine has some stocks with him, about twenty thousand worth—you see the situation—and she's a little bit worried. Can't get any satisfaction."

"Wants 'em back?"

"Yes. What's the best way to do?"

"Um! Get a transfer to you and call for them tomorrow."

"Of course; see you later."

He put down the telephone and turned gaily to his companion, who was waiting with anxiety.

"That's all right. Bruce will get the information and I'll telephone you this evening. Now, the best way to operate is this." He took out his check-book and wrote a check for twenty thousand dollars to her name. "I'll buy those stocks. Here's my check; give me an acknowledgment for the shares, with an order on Garraboy to deliver."

She looked at him doubtfully, holding the check gingerly in her fingers.

"What's the matter?" he said. "If there's any little difference one way or the other, we can arrange that later."

"Supposing Garraboy has failed and sold my stocks?"

"He hasn't."

"But if he has?"

"That's my risk," he started to say, but checked himself. "Why, of course, then it's off. This is just to give me the power to get them away at once. A man can do what a woman can't."

She was grateful to him for his perception of delicacy.

"On that basis, yes," she said. Then she stopped and looked at him with a whimsical but favoring smile. "As it is, Teddy, what do you know of me to take even this chance?"

The opening was too direct. She saw it at once, and, to forestall his answer, said more lightly:

"It is a great service. Tell me what to write."

As she was drawing up the paper under his directions, a placid, emotionless woman of forty entered from the rear.

"That Mr. Hargrave is here, Nan dear," she said. "You gave him an appointment, you know."

"Mrs. Tilbury, my companion," said Miss Charters. "Very well; in a moment."

Mrs. Tilbury passed patiently out to deliver the message. Beecher was delighted with the correctness and cold respectability of such a chaperon.

"Mr. Hargrave is a young dramatist," said Miss Charters, finishing the document. "He's coming to read some masterpiece to me. He wrote a one-act piece three years ago that was very clever, and now, of course, I can't risk refusing to hear him—he might have a work of genius at last. This is my fourth trial." She put the paper from her impatiently. "I'm sorry."

He was displeased also at this sudden recall of the other life in her, the world of the theater, which crowded the walls with its signed photographs.

"I'll telephone as soon as I know," he said, dissembling his irritation.

She went to the door with him, annoyed also at the interruption.

"I'm coming tomorrow," he said, and he held out his hand with a little defiance.

She did not resent the assumption of right, still introspectively puzzled at the new moods into which she had fallen. And, still pensive, she said:

"Come."

Below, in the anteroom, he sent a look of antagonism and scorn at a young man, a little extravagantly dressed, who carried a portfolio under his arm with a sense, too, of irritation and pride.

CHAPTER XIII

When he had gone into the brisk air of the street, his mental vision returned with the crispness of the night. He was astonished at what he had said and done.

"But I am not in love—not in the least," he repeated. "Then what was it?"

He was quite perplexed at perceiving the astonishing difference her presence and her absence made in his attitude. He repeated to himself quite seriously with a little wonder that, if

he were in danger of falling in love, he would be a prey to that disturbing emotion now, absent as well as present.

"I am perfectly calm," he said, flourishing his cane. "Not in the least excited. It's very queer."

All the same, he returned to the interview, and recalled the incidents without illusion. He comprehended now what he had not comprehended then, the full significance of his offer of friendship—in fact, that it was not an approach to friendship but to something very different, and the relations which had now been established between them were those of confidence and intimacy that lay on the borderline of great emotions.

"It's very odd," he said, "I wish to be honest and open with her, and yet I said what I don't feel—suggested what I have not the least thought of. I'll be hanged if I understand it, unless she has the power to make me believe in emotions that don't exist,—Emma Fornez was right, she is the type that provokes you. I must be very careful."

But one thing he did not perceive—that the city no longer oppressed him with its bleak struggle and serried poverty, that he swung lightly over the crisp pavements, breathing the alert and joyous air, that in him the joy of living awakened, as the myriad lights awoke the city of the night, the city rising from the fatigue of labor with its avid zest for pleasure and excitement.

"What is the clue McKenna's got hold of?" he thought eagerly, as the massive, cheery windows of the club came into view across the stirring, care-fleeing homeward rush of the Avenue.

The moment he entered the crowded anteroom, the tragic day returned with redoubled gloom. The death of Majendie oppressed every voice—nothing else was discussed. He found himself caught up in the crowd at the bar, listening with a strange sense of irony to those who touched in haphazard the event which he knew so profoundly. The wildest rumors were current. Majendie had shot himself after the discovery of an enormous shortage in the funds of the Atlantic Trust. The Atlantic Trust had been looted, the effect on Wall Street had been to confirm the wildest rumors, the market would plunge down to-morrow, the awful loss of the day would be surpassed; it was the panic of '93 over again. The inevitable mysterious informant in the crowd arrived with a new rumor: Majendie had tried to escape, had been prevented by detectives, who had been shadowing him for days, and had then gone in and shot himself just as the warrant for his arrest arrived. Another gave this version; Majendie had not shot himself, he had been murdered.

Every one exclaimed at this.

"That's the story in the Associated Press offices," continued the informant obstinately. "A man whose whole fortune was locked up in the Atlantic—a small depositor—got into the house on some pretext, and shot him—crazy, of course. It's not been verified, but that's the story."

"Tell you what I heard," said another, in a low voice, to a group that eddied about him. "It's true he was shot, but he wasn't shot in his own home. He was shot last night in his box at the opera by a man who is as well known as old Fontaine. The old story, of course, trespassing in married quarters. The whole thing was kept dark—got him out of the box after the crowd went out, and took him home, where he died at midnight. Heard the names in the case, but pledged not to repeat them."

Each rumor received a momentary credence, in the excitement of the moment. Some one defending the personal friend, insisted on melancholia and despondency, citing the example of an uncle who had taken his life after the disgrace of his son. No one spoke the name of Mrs. Bloodgood, waiting the moment of confidences *à trois*. In the stupefaction of the moment, even the personal losses, which had been tremendous, were momentarily forgotten. Gradually inquiries began to be made as to the extent of the panic. Then at once a division was apparent. There was already the party of the shorts, eager and vociferous, staking their last chance of recouping on a still wider spread of the devastating drop, which they now as ardently desired as though a thousand homes would not suffer for every point acquired.

Beecher separated himself from these enthusiasts of failure, and passed into the front room, where he was signaled by Gunther, who was in one of the numerous small groups. He found a chair and joined the party, in which were Fontaine, Lynch, and Steve Plunkett. The conversation, which was controversial, continued without interruption.

"Don't be an ass, Ed," said Lynch, with irritation; "nothing can stop the market."

"The Atlantic Trust is as solvent as Gunther & Co.," insisted Fontaine, with a nervous, emphatic gesture. "Every depositor will be paid in full."

"It'll be in the hands of a receiver before the week's over—bet you five to three."

"Possibly; but then—"

"Moreover, what of the public? What's the public going to do when it hears Majendie's committed suicide? What'll it think? It'll think the whole blamed institution is rotten to the core—looted!"

"Sure," said Plunkett, and he added savagely, his glance lost in the distance: "Damn it, if I'd known the news an hour earlier, I could have made fifty thousand."

"Why, look at the situation," continued Bo Lynch, excited by his own images. "The Clearing-house closed against the Associated Trust and all its allies; runs on banks all over the country; Slade forced to the wall, out of it in a couple of days, perhaps—God knows, another suicide, maybe; two failures up into the hundreds of millions—everything in the country thrown on the market! Look at the sales to-day; they'll be doubled to-morrow. Nothing can hold out against it. The country'll go crazy! I tell you, '93 was nothing to it."

Gunther rose.

"What do you think, Bruce?" said Plunkett anxiously.

"Don't know a thing about it," said Gunther brusquely. "Neither does Eddie or Bo. If you want to gamble, gamble."

He nodded to Beecher, and they moved out together.

"Let's cut out of this den of lunatics," he said. "My machine's here; supposing we run down to McKenna's and get him off for a quiet chop. I've already telephoned."

"He's got some news?"

"Yes, but I don't know what it is. Jump in."

"What about Garraboy?"

"Rumor is, he's in heavy. McKenna's looking that up, too."

"I say, Bruce, what do you really think about the situation?" said Beecher, forced to contain his curiosity. "Are we going to the bow-wows?"

"If you ask what I *think*," said Gunther meditatively, "I think it's the devil to pay. Far as I can see, a lot depends on John G. Slade. There's no doubt there's a crowd after his scalp."

"Will they get it?"

"Looks so; but he's got nine lives, they say."

"Where the deuce are we going?" said Beecher, suddenly aware of the swift flight through the now deserted regions of the lower city.

"Down to McKenna's offices."

"As late as this?"

"Guess these days keep him pretty busy."

"Didn't he say anything about his clue?"

"Said he'd traced the history of the stone."

They soon came to a stop in one of the blocks on Broadway within a stone's throw of old Trinity, and, descending, entered a dingy four-story building pinched in among the skyscrapers. At the second flight of worm-eaten stairs, Gunther pushed open a smoky glass door and entered a short antechamber inclosed in sanded glass with sliding pigeon-holes for observation. Their arrival being expected, they were immediately shown down a contracted hallway studded with doors, to an open room, comfortably furnished, with a fire burning in the grate.

"Join you in a moment, gentlemen," said McKenna, nodding around the door of the adjoining room.

Gunther unceremoniously helped himself at the open box of cigars.

"Ted," he said enthusiastically, "why the deuce do the novelists concoct their absurdly stalking detectives, who deduce everything at a glance, with their impossible logical processes? Don't they see the real thing is so much bigger? It's not the fake individual mind that's wonderful; it's the system—this system. A great agency like this is simply an expression of society itself—organized order against unorganized disorder. It's an unending struggle, and the odds are all on one side. By George, what impresses me is the completeness with which society has organized itself—made use of all inventions, telephone, telegraph, the photograph, the press, everything turned on the criminal to run him down. For a hundred detectives employed here, there are a thousand allies, in every trade, in every depot, in every port, along every line of travel. When you think of the agencies that McKenna can stir up by a word, then you begin to realize the significance of the detective in the structure of society."

McKenna, who had heard the last words, entered, vitally alert and physically excited by the joy of unusual labor.

"Now I'm with you," he said, appropriating an easy-chair. "Let's see where we'll begin. Oh, Mr. Beecher, you wanted certain information about that broker Garraboy, didn't you?"

"What have you found out?" said Beecher, with a conscious eagerness that struck both hearers.

"It just so happened I had a line on your man from another direction," said McKenna. "Well, he's hit the market right. What would have happened if this panic hadn't come just right, is another question—a rather interesting question. However, Garraboy's known to have been heavy on the short side, and, from all reports, stands to make a killing."

"Then Miss Charters' stocks are all right?"

"They're all right—yes—now," said McKenna carefully; "but my advice is to get hold of them—P.D.Q. Mr. Garraboy is somewhat of a gambler. Now, here's a bit of history about a certain ruby that will interest you," he continued, drawing out a memorandum. In his manner was a little amused self-satisfaction, as one who relished the mystification of the outsiders. "In the first place, your ruby ring is not worth fifteen thousand."

"No?" said Beecher in amazement.

"It's worth considerably more," said the detective, with a grin. "Its last sale was at the price of thirty-two thousand dollars."

"What!" said both young men in chorus.

"Just that."

"But then, why should Mrs. Kildair value it at fifteen?" exclaimed Beecher.

"That's rather an interesting point," said McKenna, "and we'll touch on that later. The stone is as well known in the trade as John L. Sullivan to you and me. It was first sold in New Amsterdam in the year 1852 to a firm of Parisian jewelers. From them it was bought for a well-known, rather frisky lady called La Panthère by a Count d'Ussac, who ruined himself. La Panthère was killed later by a South American lover and her effects sold at auction. The ruby was bought by the firm of Gaspard Frères, and set in a necklace which was sold to the Princess de Grandliev. At the fall of the Second Empire, the necklace was broken up and this particular stone went over to England, where it was set in a ring and sold to a young dandy, the Earl of Westmorley, who was killed steeplechasing. A woman named Clara Hauk, an adventuress, had the ring in her possession, and successfully defeated the efforts of the family to regain it. She got into bad water in the '80's and sold it to a South African, who carried it off to the Transvaal with him. It reappeared in the offices of Gaspard Frères in 1891 on the finger of a young Austrian woman who sold it for twenty-two thousand dollars and disappeared without giving her name. An Italian, the Marchese di Rubino, bought it for a wedding present to his daughter, who kept it until 1900, when she pledged it to pay the gambling debts of her husband. It was then brought to this country by the wife of a Western rancher, who sold it five years later to Sontag & Co. The last sale known was just two months ago."

"Two months?" said Beecher, craning forward.

"The price, as I said, was thirty-two thousand, and the purchaser was a certain gentleman very much before the public now—John G. Slade."

This announcement was so entirely unexpected that it left the two young men staring at each other, absolutely incapable of speech.

"But then," said Gunther, the first to recover, "the ring was given her by Slade!"

"At a cost of thirty-two thousand," said the detective in a quick, businesslike tone.

"You are sure?"

"As positive as any one can be. There are only three other rings—"

"That's why she wanted to keep it quiet!" exclaimed Beecher, rousing himself from his stupor. The whole machination of Mrs. Kildair became comprehensible to him on the instant. "Now I see!"

"Precisely," said McKenna. "Of course there is a chance that Slade did not give her the ring; that I'll know tomorrow."

"How?"

"Make an inquiry—for a supposed purchaser, of course; find out if the ring is still at Slade's."

"It's useless," said Beecher firmly. "I know that McKenna's right. This explains everything," he continued, turning to the detective. "That's why she acted so strangely "—he checked himself. "I saw Mrs. Kildair—took lunch with her—to-day—"

"Did you find out whom she employed?" said McKenna quietly.

Beecher opened his lips to answer in the affirmative, and stopped abruptly. For the first time, he realized that Mrs. Kildair had taken back the address. He rose nervously, frowning at the stupidity he would be forced to disclose.

"By Jove, I am an ass!" he said, dropping his glance; and he related the scene in which Mrs.

Kildair had first given him the address and then taken it away.

"It's not important, Mr. Beecher," said the detective pensively, his mind working behind the recital. "She didn't give you the right address."

"How do you know?" said Beecher, turning.

"Because she recovered the paper as soon as she found out you were employing me," he answered; but his mind was still out of the room. He took out a pencil and began tapping his memorandum with quick, nervous jots. "Her mind worked pretty quick," he said.

"Why do you want to know her detectives?" asked Gunther.

"You see, the case is complicated," said McKenna, rousing himself. "I won't go into her relations with Slade just now, but it's quite evident to any one they were such that Mrs. Kildair prefers to lose the ring rather than to have it discovered how it came to her. See?"

"I see," said Gunther.

Beecher, silent, was turning over in his mind all the incidents of Slade's and Mrs. Kildair's conduct, striving to reach some explanation but the natural one that forced itself on him.

"That's why," continued McKenna, "I'd like to know, first, if the detectives are straight—can be depended upon; second, if they were told to make a search; and, third, if they were told not to find the ring."

"But why not?"

"Because, Mr. Gunther, whoever took that ring the second time didn't take it on impulse or without a plan; whoever took it probably—I don't say certainly—knew enough of its history to know that Slade gave it to Mrs. Kildair, and reckoned on the fact that she would not dare to make it public. See?"

The corners of his eyes contracted suddenly, as though through the movement of propelling forward the quick, decisive glance.

"Then you think," said Beecher slowly, "that she is—"

"Look here, Mr. Beecher," said the detective quickly, "there is one thing no human being can ever say offhand; what says the Bible—the way of a man with a maid—well, make that woman in general. You don't know, and I don't know, what the situation is right there, and we may never know. All the same, we're now started on solid ground; it may lead to something, and it may not, but what I want to know before we get much further is who and how many there that night knew or guessed Slade gave her the ring."

"Of course," said Gunther. "But how—"

"By patience and by running down every alley till we find it is an alley," said McKenna. "That's one thing to keep in mind, and let's put it this way. Was there any one there that night who had to have money quick, and who knew that the fact of Slade's giving the ring would tie Mrs. Kildair's hands? Now, if that condition existed, we're on a strong motive."

"You don't consider that the only lead," said Beecher, convinced as he was of the probability of Mr. Majendie's participation.

"Lord, no. Here's one other point to work on, Mr. Beecher. What's the situation today between Slade and Mrs. Kildair? Has there been any quarrel—say within the last ten days?"

"I don't think so; and yet—" Beecher stopped, remembering Mrs. Kildair's curious request for him to outstay the promoter. "What if there was?"

"Slade's a remarkable character," said McKenna, smiling. "Just how remarkable a few people will learn shortly. If he had quarreled or she's been trying to trick him—just like him to take the ring the second time."

"By George!" said Gunther. "Why not?"

"That's only something to be kept in the background," said McKenna, rising.

He turned to Beecher, considering him profoundly.

"Sorry you told Mrs. Kildair I was on the case," he said.

Beecher blushed at the memory of the way in which he had been brought to disclose the information, and the confusion all at once revealed to the detective the probable means she had taken.

At this moment the door opened and a voice called him.

"Telephone, sir—personal."

When the detective had left, Beecher and Gunther looked at each other in amazement in which a curious doubt was beginning to form.

"Why the deuce should Slade give her the ring, Ted?" said Gunther abruptly.

"I don't know," Beecher answered, perplexed. "I know what you think—that's natural; but I don't believe it. She's deeper than that—that is, I think so."

But he ended perplexed, contracting his eyebrows, nervously jerking at a button on his coat.

McKenna reentered, and on his face was a smile of anticipation and mischief.

"Some one called me up just then," he said shortly; "some one I've been expecting to call me up. Guess who?"

"Slade," said Gunther, startled.

"Mrs. Kildair," said Beecher.

"Mrs. Kildair is right," said McKenna. "I'm going up to see her tonight." And he added meditatively, "It ought to be quite an interesting little chat."

CHAPTER XIV

At eight o'clock promptly McKenna presented himself at the door of Mrs. Kildair's apartment. Kiki, with his velvet glide, ushered him into the studio. The electric chandeliers were dull; only the great standing lamp was lit, throwing a foggy luster about the room, massing enormous dark silhouettes and spaces in the corners.

"Is it a precaution?" he thought grimly, considering this serviceable obscurity.

He felt a sudden heightened sense of curiosity and defiance, a feeling that had been growing within him ever since the discovery of Slade's connection with the ring, and the brief, disjointed details of Beecher's interview. Every profession develops, back of its elaborate technique, a sudden quality of instinct which exists as the almost mechanical and unguided operation of the disciplined mind. McKenna had no sooner entered the room than he perceived the woman with a quick defensive "on guard" of all his faculties.

He stopped in the center of the room, like a pointer flushing his game, and in the second's rapid inhalation he completely changed his scheme of attack. He felt at once that he had to do not alone with—what he expected—a woman of unusual physical attraction, clever, with the defensive intuition of one who has evaded the scrutiny of society; but with a woman of mental grasp and decision. He felt it everywhere: in the remarkable adjustment of the square room which broke it up into half a dozen separate groups, distinctive and sure as though so many separate selves; in the harmony of color and proportion, which he felt without analysis; in the seduction of the Récamier couch with its eastern drapery of blue and gold; in the friendly comfort of the grouped chairs by the baronial fireplace; in the correct intimacy of the reading-table at one end and the formality of the grouped chairs by the piano. All these notes were to him notes of the hand that had arranged them, as he felt in the struggling muscles of the bared marble torsos, wrestling on the mantel, and the lithe, virile body of the discus-thrower on the table, the virility and aggressiveness of the woman. This perception awoke his defiance as though one personality had been substituted for another.

"What does she want with me?" he thought. "Is she daring enough to tell me all, or is she worried at what I may know?"

While he was still in the midst of his reflections, Mrs. Kildair entered. She was in street costume: a tailor-made dress of dark blue, edged with black braid, the stiffness and sobriety relieved by a full fichu at her throat. The red flight of a feather crossed the Gainsborough hat.

"How do you do?" she said, nodding to him, a crisp, businesslike abruptness in her voice. "A little more light would be better. Thanks. The button is by the door."

Prepared as he had been to be surprised, he had not expected this businesslike manifestation. He went to the wall, following her directions, and threw on the lights.

"Only the side lights," she said. "That's it. Shall we sit here?"

She took her position by the reading-table in a great high-backed upholstered arm-chair. Obeying her gesture, he drew up his chair to a position opposite. In the varied experiences of thirty years, he had come into contact with women of all walks of life. Without the psychological analysis of subtleties of the lawyer and the novelist, he had an unerring instinct for the crux of character. "Is she good or is she bad?" was the question that, in ninety cases out of a hundred, he put to himself at the turning-point of his campaigns. For the first time, despite his previous prejudice, he was in doubt for an answer, but he recognized in her at once the stamp of that superior brood which raises some men to fame and fortune where others by one trait of conscience or weakness end in a disgraceful failure.

"I have wanted to meet you for a long time, Mr. McKenna," she said directly, but without the accompanying smile of feminine flattery. "Mr. Slade has told me much about you."

"Slade?" he said, with a quick simulation of surprise, while admiring the abruptness, amazing in a woman, with which she had launched her attack.

"You realize, of course, Mr. McKenna," she continued quietly, without giving him time to deny her first implication, "that Mr. Beecher, in engaging you, has, quite without his knowledge, brought on a situation that is very embarrassing to me."

"Good!" thought the detective. "She has made up her mind to tell the whole story." Aloud he said, without change of expression: "In what way, Mrs. Kildair?"

"A situation exists which makes it extremely difficult for me to recover my ring without disclosing to the public matters in my own private life that at present are liable to great misconstruction."

She spoke professionally, without variation in her voice, as a doctor speaking with dispassionate directness. McKenna did not answer, resolving by his silence to force her to talk.

"A week," she continued without pause, though her eyes remained without wavering on his, "—ten days at the most—may completely change this position. I won't conceal from you that I am extremely sorry that you have been brought into the case." McKenna could not control an expression of surprise. "But, now that you are in it, I shall be forced to give you a confidence against my inclination."

"But—" began the detective.

"One moment," she said, interrupting him. "Before I give you this confidence I wish to ask one question."

"Mrs. Kildair, I must remind you," said McKenna warily, "that I am engaged in the interests of Mr. Beecher, and can do nothing without his permission."

"Are you representing any one besides Mr. Beecher?" she said, ignoring his objection.

"What do you mean?" he said carefully, to gain time.

"Are you, in this particular case, representing Mr. Slade?" she said directly.

"I have never said that I was employed by him, Mrs. Kildair," he said slowly, comprehending now the full purpose of her opening question.

"Mr. Slade has told me himself of your work in connection with the Gray Fox Mines, the Farmers' and Travelers' Bank, and the more personal affair of your recovery of his letters from a Miss Minna Weston. You see, I am informed."

"I have worked for Mr. Slade," said McKenna.

"And are you doing so now?" she asked sharply.

"I never refer to my clients, Mrs. Kildair," he said stiffly.

"I desire to put this matter entirely in your hands—without reserve," she said quickly. "All I ask from you is a promise that, notwithstanding your relations with him past or present, nothing I say to you shall be repeated to Mr. Slade, or to any one else."

"Mrs. Kildair," said McKenna, every faculty joyfully grateful for the contest of wits he felt impending, "I must remind you that my employer is Mr. Beecher, and that I can promise nothing that will keep him from doing anything he desires.

"Mr. Beecher is acting for me," she said calmly. "Very well; your position is correct. I will put it this way. Subject to Mr. Beecher's approval, will you give me your word that you will repeat nothing of what I may tell you?"

"If Mr. Beecher is willing, I am," said McKenna obstinately. "That's my word."

"Now I can speak to you freely," said Mrs. Kildair.

"I have not promised yet," broke in McKenna.

"I will take the risk," she said, brushing aside the obstacle with an impatient gesture.

"I remain entirely free to communicate anything to Mr. Beecher," interposed the detective instantly.

"You do not understand," she said, without irritation. "Mr. Beecher, in retaining you, did so to assist me, and only after he had secured my permission. Now I desire, in order to arrive at quicker results and to be free to give you my full confidence, to transfer that authority direct to me. In other words, Mr. McKenna, I wish to retain you myself and for myself only."

"That, Mrs. Kildair, depends entirely on Mr. Beecher," repeated the detective.

"But if he acquiesces, will you act in my interests only?"

McKenna was about to interpose another evasion, when he reflected that he would have time to acquaint Beecher with what had happened and to advise him either to accept or to refuse.

"Very well," he replied cautiously, feeling instinctively that some trap was being prepared without yet perceiving what it could be. "I will leave it that way."

"Good," she said, with a little nod of her head. "Now, what have you done?"

"I can not answer that, Mrs. Kildair," he said, smiling; "not under my present arrangement."

"You have, of course, discovered that the ring belongs to Mr. Slade?"

Quite unconsciously, she had adopted his own tactics, the tactics of the inquisitor, who hurls the vital question at the suspect, and then seeks the answer in the almost imperceptible response in the eyes.

"Yes, I know that," said McKenna, who felt that the surprise he had experienced at having the tables thus turned on him had revealed the truth to the questioner. "That is, I know the ring did belong to Mr. Slade."

"Have you informed Mr. Beecher of the fact?"

"It has just come to my knowledge," said McKenna; "I shall, naturally, inform him."

Mrs. Kildair looked at him a moment with an appearance of reflection.

"The question was quite unnecessary," she said. "Of course, you have told him, and you have every right to deny it." Then she continued with more decision: "This is exactly my danger—you see, I won't mince words. It is a situation which constantly occurs, and which is inexplicable except by one construction in the eyes of society. Now—"

"I warn you," again objected the detective.

"I do not propose to explain my relations with Mr. Slade," continued Mrs. Kildair coldly. "They are such that a great deal depends on the events of the next few days. At present it is enough that I can not explain my possession of the ring in any way that can satisfy publicity."

"Mr. Slade did not give you the ring?" said McKenna, in slow progression.

She carefully considered the question.

"Mr. Slade sent me the ring with an offer of marriage," said Mrs. Kildair evenly, with an appearance of great frankness. "The ring arrived on the night of the party, and I committed the imprudence of wearing it. If its source now becomes known, I must appear before the world either as Mr. Slade's mistress or as his fiancée; and at present I have not made up my mind whether I shall marry him."

The directness of this avowal left McKenna immersed in thought. He looked at her, unaware of the fixity of his stare; and, inclined as always to skepticism, he asked himself if back of all the outer gilt of this proud, determined woman, there were not a stalking shadow of insistent poverty, whether the game she was playing with Slade were not a greater drama than that in which he was engaged; whether, in fact, it lay not on a turn of the balance whether the world should know her as the wife or that very alternative which she had dreaded in the exposure of the ownership of the ring?

"What does she really want of Slade?" he said to himself, staring so profoundly beyond the set gaze of the woman that, for the first time, she moved with a little annoyance.

"Mr. McKenna!" she said sharply.

"I beg your pardon," he said, stiffening abruptly.

"You perceive now the delicacy of my position," she said; "and why I desire to have you completely in my interests."

"I do," he answered, but still clinging to the saving rope of defiance. "I only regret that you told me this before Mr. Beecher's—"

"Now ask me any questions you wish," she said, interrupting him impatiently.

"I don't feel at liberty to do so, Mrs. Kildair," he said warily, convinced that her whole motive was to find out the extent of his knowledge. "I prefer to know first where I stand."

"Very well," she said. "Let us talk of other things, then." Her manner changed to one of a lighter, inconsequential curiosity. "There is one point in the frightful happenings of the day I should like to know."

"What, madam?" said McKenna, whose instinct warned him to adopt a tone of artless attention.

"Majendie was followed by detectives, was he not?"

"That is the report."

"And he was on the point of leaving when he perceived that he would be followed?"

"That is what I have been told."

"And, believing that he was about to be arrested, he returned to the house and shot himself."

"That's the story."

"As a matter of fact, wasn't he mistaken?"

"In what way?" said McKenna, steeling himself under an appearance of surprise.

"Were not the detectives your own men—placed by you at Mr. Slade's orders to acquaint him with every move of Mr. Majendie?" persisted Mrs. Kildair.

"That would make a good Sunday thriller," said McKenna, laughing boisterously.

"That is my guess," she said, drawing back as though satisfied. "I am certain that Majendie committed suicide through the blunder of believing he was threatened with arrest."

"My dear Mrs. Kildair," said the detective, rising, "I see that what you want to know is, am I for or against Mr. Slade. If I'm not in his employ you think I'm retained by his enemies. Well, I don't intend to give you any information."

She made no answer, but, rising in turn, glanced at the clock.

"Since you are here," she said carelessly, "you may as well look over the ground." And, without waiting, she went to the door. "This is my bedroom. The ring was placed here."

He had hardly made his quick professional scrutiny when there came a ring at the door, and at a sign from Mrs. Kildair they returned to the studio.

"What now?" thought McKenna, who remembered her glance at the clock. "Slade or who?"

To his surprise, it was Beecher who entered. Mrs. Kildair went directly to him, a smile of confidence and welcome on her face, holding out an eager hand, and by the elation of her movements, the detective comprehended how she had played him.

"Teddy," she said directly, "I have a favor to ask you, and I trust you so completely that I know I need not explain it further. Mr. McKenna and I have had a very complete understanding. I wish him to represent me entirely. I do not mean that you should not continue to work on the case," she added quickly, as she felt instinctively the gesture of warning McKenna made behind her back. "All I wish you to tell him is that anything I may have told him or will tell him shall be considered confidential until the time I am able to tell you myself. I must throw myself on your chivalry and protection as the fine gentleman I have seen you to be," she added, looking at him with a moistening of the eyes in which there was respect and a more tender emotion.

McKenna, though perceiving how completely she had prepared the isolation of the confidence he had just heard, did not again signal his objection, perhaps divining the futility of opposing such an appeal.

Beecher bowed in assent.

"Certainly, Rita," he said, with a pride that brought a smile of amusement to McKenna's lips. "I wish McKenna to do everything he can for you and in exactly the way you wish."

"Thank you," she said, with a little pressure of his hand. Then turning, she added: "This I will say to you both. I have my reasons for believing that the ring will be returned within ten days; if it isn't then I shall have more to disclose."

"Returned?" said Beecher, struck by the similarity of her prophecy and that of Nan Charters.

"Exactly. Until then, I believe all that is necessary is to wait for developments." She turned toward the detective, who waited like a statue. "Mr. McKenna, I know you are a busy man. I won't keep you. Mr. Beecher has come to assist me on a very painful errand, one on which I would trust no other man that I know in New York." She held out her hand. "I do not often make mistakes in men, or I should not have told you what I did. Good-night; I shall call you soon."

McKenna bowed, experiencing, despite his resentment at her mastery of the evening, a feeling of respect and deference.

"Beecher is a kitten in her hands," he said to himself as he entered the street. "She played me as she wanted to. One thing's certain. She wants to employ me to keep me from doing anything. Evidently her own game is more important than the ring—or is there blackmail mixed up in this? I have it! Mrs. Kildair knows the thief, but is afraid to act until—until certain things straighten out between her and Mr. John G. Slade."

"And now, Teddy," said Mrs. Kildair, as soon as the door had closed behind the detective, "you know what I want of you. I have arranged everything. My carriage is waiting."

Half an hour later, Mrs. Bloodgood joined them, heavily veiled. They drove to the house next to that of Majendie, and, at a word from Mrs. Kildair, Beecher remained below on guard in the flickering obscurity of the street. The two women went hurriedly up the steps of Majendie's home, where the door was opened for them by some one who had been awaiting their arrival.

For a full half-hour Beecher, prey to a profound melancholy, continued his aimless, mechanical pacing, his head raised, glancing past the jagged black silhouettes of the house-tops at the reddened clouds of the unreal night, which brought him not a clear vision of immense and purifying spaces but the heavy reflection of the illuminated, surging streets.

"What will my life be?" he thought, conjuring up the future. "Calm and commonplace? Or shall I ever be linked to some such tragedy—torn to pieces, all in a day—wrecked!"

The door opened and two shadows passed down the steps. He returned hastily, saw them into

the carriage, and stood with uncovered head, a lump in his throat, as they drove on. Then he went directly to his rooms, and, exhausted by the emotions of the day, fell heavily into a sleep that was almost a stupor.

CHAPTER XV

The next morning he was awakened by Gunther's abrupt hand.

"Up, up, you sluggard!"

He jumped out hastily and found it was almost half-past eight.

"Nice time to sleep," said Gunther sarcastically. "Have you forgotten a little visit we're to make to that sweet person, Mr. Garraboy? You've got just twenty-two minutes to beautify yourself and fill the inner being."

"If we're to see your charming friend, Mr. Garraboy," said Gunther half an hour later, as they were speeding for the congested, stirring, lower city, "we've got to nip our man before the opening of the Stock Exchange. Now let's hear what happened at Mrs. Kildair's last night."

The events in which Mrs. Bloodgood was concerned were sealed in confidence; but Beecher felt at liberty to recount to his friend the bare details of McKenna's visit as he had known them.

"What the deuce is behind it all?" said Gunther, puzzled. "I got McKenna on the wire and that's all he would tell me. What's the reason she wants to bottle up everything? What's her mix-up with Slade? Depend upon it, Ted, that woman knows more than we do—or why should she expect the ring to be returned? She's got a reason for that."

"If it's returned," said Beecher, "it's Mrs. Bloodgood who took it."

"Never! No woman ever got that ring out of the apartment—not alone; not a Mrs. Bloodgood, or a Nan Charters, or a Mrs. Cheever, or—" Suddenly he reflected. "Ted, there's one person I'd like to meet."

"Miss Lille?"

"Yes. Supposing we look her up a little more."

"I've thought quite a lot about her," said Beecher musingly; and, remembering all at once her self-possession on the night of the theft, he added: "There's nothing weak about her certainly; still, I can't see the motive."

They had left behind them the free, unbounded sky, boring their way through the towering sides of the sky-scraping district, where buildings rose in regular, comb-like structures, with their thousands of human cells tenanted by human bees. Entering a street where the obstructed sun never shone, they were swept on by the feverish rush of fellow-beings and shot up sixteen stories to their destination. The office-boy in the antechamber took their cards with the condescension which only an office-boy between the ages of twelve and sixteen can feel, and disappeared within.

"The old screw'll keep us waiting half an hour, said Gunther, who disliked all delays.

"Bet he's trying to figure out what we're here for?" said Beecher, who admitted to himself a delicious satisfaction at the prospective humiliation of the man he cordially disliked.

The next moment Garraboy himself appeared at the rail, dapper, dried up, and severe.

"How do you do?" he said sharply, but without inviting them in. "What can I do for you? It's a very busy day for me."

"I assure you I don't intend to take any more time than I am compelled to," said Beecher stiffly, with an accent that gave another meaning to the phrase. He plunged his hand into his pocket. "I have an order for you."

"Oh, yes, I remember now," said Garraboy, with a malicious drawing up of his lips. "You can save yourself the trouble."

"What do you mean?" asked Beecher, greatly surprised.

"You have an order on me to deliver certain stocks I hold for Miss Charters?"

"I have."

"Well, Miss Charters has changed her mind," said Garraboy, letting his glance rest on Beecher with the vacant, impudent stare of which he was master.

"You have seen Miss Charters?" said Beecher, growing very angry.

"I have; and when I explained to her that she had been unduly excited by some one who evidently is not aware that there are laws in civilized countries adequate to deal with those who attack the reputations or interests—"

"Sir!" exclaimed Beecher, moving so quickly toward the rail that Garraboy hastily retreated.

"When Miss Charters learned that, and likewise that she had parted with stocks worth considerably over twenty thousand dollars, she changed her mind very quickly."

"Mr. Garraboy," said Gunther abruptly, "all this is not to the point. We have a formal order on you for certain stocks. Ted, present it."

"True, I forgot," said Garraboy, and produced from his coat a letter, which he looked over with nonchalant delay and finally handed to Beecher. "I presume you are acting from altruistic motives and are not standing on technicalities. Here is a little note which Miss Charters requested me to give you."

"That has nothing to do with it," said Gunther at once, for the personality of the broker aroused the pugnacious side of him. "Your transaction has been closed. Get your stocks."

Beecher, frowning, unable to conceal the vexation that this unexpected check brought him, opened the letter. The address by its formality completed his irritation:

DEAR MR. BEECHER:

Mr. Garraboy has called and explained everything satisfactorily. I am afraid I was needlessly alarmed last night and did him an injustice. As he has shown me how advantageous it will be for me to transfer my holdings to other stocks, now far below their market value, I have decided not to lose the opportunity. Thank you just the same for your interest in this matter. I shall be in at five this afternoon and will explain to you more fully.

Cordially yours,
NAN CHARTERS.

The two watched him read to the end, fold the letter carefully, and put it in his pocket.

"Well?" said Garraboy.

"Insist on the delivery, Ted," said Gunther militantly. "If Miss Charters wants to return them again, that's her affair. The stocks are yours."

He looked at his friend with a glance of warning which sought to convey to him the distrust he could not openly phrase.

"If Mr. Beecher wishes to stand on technicalities," said Garraboy, in his even, oily voice, "he can do so. He can make a very nice profit. Which is it? I repeat, I can not give you much time."

"Miss Charters' letter is sufficient," said Beecher suddenly. "Good-day."

The feeling of mortification and chagrin which her action had brought on him dominated all other feelings. He went out in a rage, tearing the letter into minute fragments. Without a word they reached the street and entered the automobile.

"Last time I ever try to help a woman!" he said, between his teeth.

"What the deuce did you play into his game for?" said Gunther. "He's bamboozled her. I believe the fellow is an out-and-out crook—he's got a rotten bad eye. Why the deuce didn't you get the stocks?"

"She can take her own risks," said Beecher furiously. "It's her own affair if she's going to blow hot and cold. By Jove, Bruce, I never met any one who could make me so mad clear through and through."

He stopped, biting his lips, and Gunther with a shy glance stored away for future comment the impression he received.

"What's the use of taking them seriously?" he said, with a shrug of the shoulders. "Amuse yourself, but don't let them absorb you. Suppose we take a turn at the Curb and see what's doing."

With the opening of the market, all the giant sides of Wall Street seemed suddenly animated with the fury of a disturbed ant-hill. Every one was rushing in and out, carrying with them the pollution of disaster and alarm. Eddie Fontaine and Steve Plunkett hurried past them with quick nods. At the curb market the brokers were shrieking and flinging their frantic signals in the air. They entered the Stock Exchange, nodding to the doorkeeper, who knew Gunther, and reached the balcony, their ears suddenly smitten with the confused uproar from below. They stood there a few minutes, marveling at that Inferno of speculation and embattled greed flung before them in all the nakedness of man's terror; and then left, oppressed by the too frank exhibition of their mortal counterparts.

"What's doing?" asked Gunther as they returned.

The doorkeeper, with a shrug of his shoulders, flung down his thumb—the gesture of the Roman circus.

"You like that?" said Beecher, when once more they were in the automobile and the din and oppression of cell-like monstrosities had receded.

"I do," Gunther replied, locking and unlocking his broad hands.

"Horrible!"

"That's only one side of it—speculation," said Gunther warmly; "but even that is impressive. Look beyond those little mobs we saw, get the feeling of the whole country, the vast nation, rising in anger—flinging over hundreds of thousands of holdings—sweeping down the little gamblers with the tremendous waves of its alarm. Beyond that the whole vibrating industry of the nation is here, within a quarter of a mile—the great projects of development, the wars of millions, the future of immense territories to the West and the South. There's a big side to it—a real side—that gets me. I've a mind to walk down now and face the old governor and tell him I'm ready."

"Why don't you?" said Beecher. He himself had felt the restlessness of indecision and enforced idleness. He gave a laugh. "You know, Bruce, I'm beginning to feel the same way. Either I've got to get into the current somewhere, or I'm going to pack off for Africa some fine day."

"By the way, Tilton's up at the club. He's here for a few days, getting ready for a lion hunt or something."

"Tilton?" exclaimed Beecher joyfully. "By Jove, I must get hold of him. I'd go in a minute!"

He believed what he said. The whirl of emotions into which he had lately been plunged—revealing to him as it had all the mercenary, clutching side of the city—had left him disturbed, rebellious, longing to be away from the mass of men in general, and of women in particular, the brilliant, keen, and calculating women of the city with whom he had been thrown. Impatient and disillusionized, without realizing the true cause, he repeated:

"By Jove, I'd go in a minute!"

In the afternoon he went to call on Miss Charters. After having declared twenty times that he would not go near her, he suddenly remembered, at the end of a wearied discussion between his conscience and his inclination, that his check for twenty thousand dollars was to be reclaimed and, at once seizing such a satisfactory reason, he abandoned the attitude of embattled dignity which he had logically built up.

"That's true; I must get the check," he said, and he set out.

But as he neared his destination and began to rehearse all the grave causes for offense that he held against her, he was surprised at the slender stock of ammunition he held.

"Why, it was perfectly natural," he thought, struck by the idea—having considered her reasons for the first time. "If Garraboy called and explained everything to her satisfaction, why shouldn't she change her mind? Besides, there is nothing against Garraboy—nothing definite. After all, I may have been unjust to him."

Very sheepish, he felt his irritation slipping away as he yielded to the eager desire of once more entering her presence.

"What the deuce was I so wild about?" he asked himself, amazed, as he entered the elevator.

But all at once he remembered that she had allowed him to receive the news at the hands of a person intensely disagreeable to him.

"Why didn't she telephone me? That's the whole point."

And, all his irritation restored by this one outstanding fact, he entered the apartment with the dignity of a justly offended person.

She was seated by the fire in an easy-chair, and she did not rise as he entered. She was bending eagerly forward, an open manuscript in her hand, and, without turning, she made a little sign to him to be seated until she should have finished.

"Wonderful!" she cried at last, dropping the play in her lap. "It is wonderful!" she repeated, her whole body vibrating with the enthusiasm of her mood. "Wonderful—astonishing—what a scene!" And, tapping the manuscript with a gesture of decision, she exclaimed: "I will play that part—it will be an enormous sensation!"

Her mind still obsessed by the thought of the newly discovered masterpiece, she turned toward Beecher, who was seated like a ramrod on the edge of his chair.

"A marvelous play! Really, that Mr. Hargrave is a coming man." Forgetting her previous estimate, she rushed on: "Isn't it strange—I always knew he would do it, from the very first! What is extraordinary is the subtlety of it—how he twines two or three emotions together in the same scene. What a glorious chance for an actress! I must telephone the office."

As she rose, a slip of paper which she had been using as a marker fluttered to the floor. She

picked it up, recognized it, and handed it to him.

"Oh, yes, here's your check!" she said. "I put it there so as not to forget it. Thanks very much. I'll explain in a minute. I must telephone Stigler; I'm all excited!"

Beecher, more annoyed by this revelation of her professional life than by the rub to his vanity, took the check and pocketed it—not having pronounced a word since his arrival.

She considered him carefully from the corner of her eye as she took up the telephone; but her personal emotion was too buoyant for trivial interruptions.

Stigler, her manager, was out, and she put down the receiver with a jar of impatience. She looked at Beecher again, and, perceiving that there was an explanation due, sought at once to shift the responsibility.

"Do you know, really, you were ridiculously alarmed last night," she said, a spirit of opposition in her voice. "I don't know what made you so panicky."

"Of course," he said sarcastically, "I realize now that I should never have stirred you up, when everything was so calm. It's strange that I did not explain to you the natural reasons for Mr. Garraboy's not calling you up—but then, I usually lose my head at such times."

"You are angry!" she said.

"What a strange idea! On the contrary, it was a charming experience to enter Mr. Garraboy's office and be so delightfully reassured that everything was so prosperous with him."

She did not like irony, or know how to combat it, so she frowned and said:

"I telephoned you."

"Why should you do that? You might have deprived me of the pleasure of meeting your charming friend, Mr. Garraboy."

"I telephoned. You were not in."

"When?"

"Last night. Four times."

He was mollified by this, but tried not to show it.

"And this morning?"

"But I never get up before ten," she cried, aghast.

"Your explanations are crushingly convincing," he said, with a bow and a smile.

She watched him with an uneasy look, totally unconscious of any sense of obligation, accustomed as she was to have her requests for service regarded as favors. The reaction from their last interview had left her in a coldly antagonistic state, determined to pluck in the bud this progress toward intimacy which had so threatened her scheme of life. Now, seeing him collected and ironical, she was instinctively alarmed at the distance which he, not she, had placed between them.

"My dear Teddy," she began, in a more confidential tone.

"Teddy?" he said, smiling.

He was perfectly good-natured, and as she felt that he was not irritated, but amusing himself at her tricks which he had divined, she was uneasy under this ironical examination. She felt that he had escaped her; and, disturbed by this thought, she looked at him, seeing all at once his quality. As he had made not the slightest reference to the very apparent obligation which he had been willing to undergo for her, she felt his social superiority and his reticence of good breeding. Besides, other women—brilliant women—had been attracted by him: Mrs. Craig Fontaine, Mrs. Kildair, and, above all, Emma Fornez. But another mood had possession of her, the mood of the artist transformed by the joy of personal sensation. She wished to keep him, but at the moment she was irritated that such a little thing should come to interfere with the joy of the imagined future triumph.

"Don't be horrid, Teddy," she said impatiently, and, wishing to appease him quickly, that she might talk to him of the play, she continued: "The fact is, Mr. Garraboy has done everything he could for me. He sold my stocks a week ago, foreseeing this panic, and saved me several thousand dollars. He offered to give me his check for twenty-two thousand five hundred dollars, or to reinvest it for me when the time came in the enormous bargains that can be picked up now. What was I to do?"

"You're quite right, and I made a great mistake to mislead you so," he answered, with great seriousness.

"It wasn't your fault," she said abruptly.

"Wasn't it?" he said, opening his eyes with a show of surprise.

She comprehended that she would have to surrender, and, changing her tone to one of gentleness, she said:

"It was a great thing for you to do what you did, Teddy—I shall never forget it."

"Nonsense," he said, persisting in misunderstanding her. "I often get up early—that was nothing at all."

"You are not at all the way you were last time," she said reproachfully, forgetting that that was just what she wished to avoid.

But at this moment the telephone rang. Stigler, her manager, was calling. Immediately she forgot their misunderstanding, carried away by the enthusiasm of the moment. Beecher, with a clear vision, followed her, noticing in her voice, as she sought to cajole the manager, the same caressing pleading which she had employed a moment before with him.

"Now I really see her," he thought, with a liberation of his spirit. "Emma was entirely wrong. She's not a woman—she always an actress."

"I'll send you the play right away," she was saying. "Mr. Hargrave is coming. I'll have him take it to the hotel. But you must read it tonight. Promise! Oh, yes, lots of comedy—delicious! Heart interest and big scenes—yes, sensational. Just the part for Fannestock. I must have him for the part! You'll see him in every line! Now, Mr. Stigler, please read it tonight!"

"Ah, there's Fannestock too," said Beecher grimly to himself.

She rose from telephoning, joyous and excited.

"Oh, if Stigler will only see it! It's a great part—a great part! There's a wonderful scene at the close of the third act, between the two women and the father, that will bring down the house."

Miss Tilbury came in to announce that Mr. Hargrave was calling. An expression of delight lit up the features of the actress. But all at once she turned anxiously to Beecher, who had risen stiffly.

"By Jove, I've overstayed my time," he said readily, glancing at the clock.

She was grateful, and yet dissatisfied that he had suggested what she wished, and, recalling his new spirit of independence, she said anxiously, with a compensating smile:

"Teddy, call me up in the morning—this is so important."

In the hallway he stepped aside while Hargrave, a frail, oldish-young man, entered, with his famished, doubting glance.

"Oh, it is wonderful—wonderful!" cried the actress, seizing both his hands. "I am still thrilled. Wonderful—-wonderful!"

"You liked it?" said Hargrave timidly. At her words, he saw heaven open before his eyes in a confused vision of frantic audiences, applauding critics, checks for thousands for royalty, all confused by rolling automobiles, magnificent bouquets and languishing feminine eyes.

"Like it!" continued Nan Charters, retaining hold of one hand to draw him into the salon. "It is marvelous! How could you know all this so young!"

Beecher, in the excitement, quietly made his escape. In the elevator, to the surprise of the wondering bell-boy, he was seized with a mad laughter, which continued to convulse him as he rolled into the street.

"Heaven be praised!" he exclaimed. "Cured—cured, by Jove! I wouldn't have missed it for worlds!"

On turning the corner of his club, he ran into Becker, a club acquaintance whom he tolerantly disliked.

"Becker, old boy," he said, seizing his arm and flourishing his cane in the direction of the club, "what can I buy you? Come on—*en avant*!"

"What the deuce has got in you?" said that correct youth.

"Joy, laughter, everything! I'm happy as a Croton water-bug on a hot marble slab!"

At the bar, he gathered every one in sight, slapping them on their shoulders. His comrades looked at him with envy and awe, believing that he had profited by a tip to make a killing in the market. Their own enjoyment was little enough. The market, outdoing the day before, had plunged like a wild steer into the maelstrom of panic. A billion dollars had receded, scattered, evaporated in the mad day. The disaster had reached the whole country; every bank was threatened. The United States Treasury had been implored to come to the assistance of the country. Gunther, Fontaine, Marx, Haggerty, were in hourly conference; while before the swelling hurricane of fright, every paper was imploring its readers to stand firm.

CHAPTER XVI

The next day Beecher did not consider for a moment telephoning to Nan Charters, despite her last request. He felt that it was a chapter closed in his life—one of those innumerable false paths down which one plunges, only the quicker to return. His own serenity did not even surprise him. He went off for the morning to play rackets with Bruce Gunther, and lunched at the club with Tilton, who urged him to join his hunt, an invitation which he discussed with enthusiasm.

The news from the stock market was the same—ten point losses in the early trading. Banks all over the country had suspended payments for a week in order to weather the storm. The panic had ceased to be one of speculative concern only. Every one was anxiously asking if a permanent blow had not been dealt to the industries of the country. Many freely prophesied that, if the downward rush were not checked within three days, it would take the country ten years to restore its shattered prosperity. There was a rumor that the big men of the Street had made up a fund, reaching to many millions, which would be brought on the morrow to the support of the market. The run on the Associated Trust still continued, checked though it was by delay and technicalities. Yet the fall of Slade was hourly predicted.

Beecher lingered after luncheon, played a hundred points at billiards and won, an hour's bridge and won again. Then he went off in high spirits to call on Emma Fornez, an appointment arranged over the telephone.

"So, you bad boy, you and your little Charters have quarreled," said the prima donna, greeting him with an accusing smile, though in her voice was the pitch of the nervous excitement which her coming début that night had communicated.

"Not in the least," he said, a little surprised at the insinuation.

"Ta-ta-ta! Enough of your stuff and nonsense," she said, with a shrug of her shoulders. "You are too big a simpleton—a little woman like that will always get the best of you."

"But there is no quarrel, and I am not in the least interested."

"Oh, *avec ça*—keep away—better keep away! You will burn your fingers. Just the kind of a little doll that is dangerous. Women like that are like half colors between one thing and the other—very dangerous! A young girl—*jeune fille*—would bore you now, and an old campaigner like Emma Fornez would amuse you; but a little thing like that is too puzzling for you. I see just how it is," she continued, placing her hands on her hips and bobbing her head energetically, while Beecher, very much pleased to be so lectured, listened with a mocking look. "Yes, yes, I know very well! She gets you—how do you say?—going and coming. When she is an actress you say she is different from the rest—what a child! And when she is playing the child, you say what a difference—she is such an artist! You laugh—see!"

Beecher broke out laughing at this characterization which came so near the truth.

"What I have said is very good—very good," repeated Emma Fornez, pleased. "It's all studied, very carefully studied out, but it takes with young simpletons, big geese, good-looking boys—don't I know? *Est-ce-que j'en ai joué de ces tours là*? Come, now, what did you fight about?"

Beecher had an inclination to take her into his confidence; but he resisted the impulse, and to turn the conversation said artfully:

"By Jove, you look stunning! You won't have to sing a note."

She was in a filmy peignoir, and, as his glance showed an amused admiration, she said, with a look of apology which she did not feel at all, gathering the peignoir closer with a perfectly simulated modesty:

"It's very bad—my receiving you like this. I am going through my costumes. They are dreams. Wait, you shall see—you wish to see them? Good!" All at once she stopped and, seizing his arm, cried: "Teddy, I am in a cold fright—I shiver all over whenever I think of it. New York audiences are terrible. It will be a big, big failure, won't it?"

"There, I'll give you my lucky piece," he said, patting her shoulder as he would a child's.

"Will you!" she cried, delighted; and; running into the bedroom, she called back: "I will show you the costume for the second act first. You will fall down and adore me. Keep me talking, Teddy—I shall go into hysterics. Oh, I am so frightened!"

She tried her voice, singing a scale, inquiring anxiously, her head peering around the door: "That sounds bad, *hein*?"

"Marvelous!" said Beecher, who did not know one note from another.

Reassured, she entered radiantly, took two or three steps forward, and, lifting the castanets on her fingers, flung herself into the pose of Carmen exulting in the return of her lover.

"Carmen, Teddy," she cried, with a toss of her head. "Carmen is different from all other rôles. To succeed in Carmen, one must be a Carmen one's self—*enfant de la Bohême*. You like this? Wait—wait a moment."

Back in her bedroom, she continued, pausing from time to time to shriek at her maid: "Teddy, you do me so much good—you take my mind off.... Victorine, *tu m'assassine*! ... Teddy, they will think me beautiful, *hein*? You will stay—you will talk to me until I go?"

"Wish I could," said Beecher, to whom this peep behind the scenes was novel. "The deuce is, I'm dining with Mrs. Fontaine—going in her box."

"And Chartèrs—she is going too?"

"I don't know."

"What—you don't know?" she said, emerging, a shawl of shaded luminous greens flung over the shoulder of a russet taffeta. She seized him by the chin with the savage gesture of the Bohemian. "You lie to me! You love her—and you know!" Then, slipping on the sofa beside him, half playful, half feline, she pleaded: "Tell me, Teddy—tell me just to distract me. Be a nice boy—you see how nervous I am—please!"

Beecher did not resist. He recounted lightly, making little of the few passages at arms between him and Nan Charters, ending with a droll reproduction of his laughing exit, cured and disillusionized.

"Ah, my poor Teddy!" said Emma Fornez, shaking her head. "Everything you say proves what I feared."

"What?"

"You are in love; you are beyond hope!

"What, after I've told you this?"

"Exactly. She asked you to telephone, you didn't. Why? Because you are in love—you are afraid."

"Emma, I will tell you the truth," he said, with an excusing shrug.

"Aha!"

"I was attracted—"

"Good!"

"But I saw what an idiot I would be."

"Very good!"

"I am completely cured, and if I didn't telephone, it is—"

"Because you are in love," said Emma promptly.

"Nonsense!"

"You will see her tomorrow; if not, day after tomorrow. And the longer you stay away, the worse for you."

The arrival of Spinetti, the conductor, to run over a last few points, broke in upon this interesting discussion. Beecher departed, after a promise to come behind after the second act with a budget of news. He returned to his rooms, undisturbed by the charges of Emma Fornez.

"I haven't thought of her the whole day," he said contentedly. "If I didn't telephone, it's because—well, because—what's the use? I have other things more interesting to do."

In his apartment he found McKenna waiting for him, in company with Gunther, who was already dressed for dinner at Mrs. Fontaine's.

"Hello, McKenna," he said, surprised. "What's up?"

The two had been discussing energetically, and the little difficult hesitation told him that he himself had been the subject of conversation.

"I'm called off on an important case," said McKenna. "Thought I'd better have an understanding with you first."

"What understanding?" he said. His eye was attracted by the heaped-up mail on a side table, and he moved over to examine it, with a curiosity, utterly illogical, to see if Miss Charters had written him.

"Mr. Beecher, I have a request to make of you," said McKenna quickly.

"What's that?"

"Don't open any letters or answer the telephone until I am gone."

"Why, yes; but—" He cut off with a look of interrogation.

"Pump it into him, Mac," said Gunther, throwing himself back and puffing forth great volumes of smoke.

"The truth is, Mr. Beecher," said McKenna, smiling, "Mrs. Kildair played us both to the queen's fashion."

"What was I to do?" said Beecher warmly. "Whom does the ring belong to, anyway? Is there any reason I should do what she doesn't want me to?"

"No—no," said McKenna slowly.

"Could I have refused a direct demand from her like that? And what reason could I give if I had?"

"You couldn't," said McKenna, eying the end of his cigar. "She did the job neatly. I admire that woman—don't know when I've met one of that sex who's caught my fancy so."

"I suppose you're sick of the case and want to get out," said Beecher, believing he had divined the errand. "Don't know as I blame you."

"No, I don't want to quit," said McKenna slowly, while Gunther smiled to himself. "I should say, rather, there are things in this case that make me particularly interested—interested for my own curiosity to go a little deeper. Only, I want to be sure we understand things the same way. You don't understand from anything Mrs. Kildair said, do you, that I am prevented from going on working on my own hook?"

"Why, no; of course not," said Beecher, reflecting. "I understand two things: one, that Mrs. Kildair wishes to keep in confidence what she said to you, which I should say was the explanation of certain facts connected with her having the ring."

"Second?" said McKenna.

"Second, that she believes the ring will be returned, and until she is sure it is she doesn't wish to give us certain suspicions or knowledge that she has."

"First rate—just right," said McKenna, rising quickly, showing satisfaction in the instant alertness of his movements. "That's what I understand; we understand each other." As he spoke, the telephone rang. He made a quick gesture of opposition as Beecher started, saying: "Not now, sir; I'd rather you wouldn't answer—not just now."

Beecher looked at Gunther, who nodded and said:

"McKenna's got a good reason. You'll understand later."

"Now, Mr. Beecher, I've just one thing to say before I go," said McKenna, while the insistent bell continued its querulous summons. "I'd prefer you wouldn't mention to any one that you saw me. At any rate, as Mrs. Kildair evidently isn't anxious for quick results, there's nothing to be done now. Perhaps by tomorrow there may be a different turn to the case."

"What do you mean?" said Beecher. "Why don't you tell me what you know?"

"You forget, Mr. Beecher; you yourself have stopped me there," said McKenna, with a slightly malicious smile. "However, there's going to be a little meeting tonight that may have a whole lot to do with the fortunes of a good many people; and when it's over it may, or may not, throw a new light on this case."

"They're going to put Slade through the same initiation they gave Majendie," said Gunther, at a look from Beecher. "There's a meeting of the big fellows at the governor's tonight—a sort of sheep-shearing—though Slade's not much of a lamb."

"And his wool grows close to the hide," said McKenna, with one of his rare laughs. "However, I can tell you this much: whatever happens I don't believe there'll be any exit by the bullet route—not if I know John G. Slade. Now, sir, I've got to disappear for a while on my own troubles."

"Where can I get you?" asked Beecher.

"You can't get me," said McKenna, with one of his sudden contractions of the eyelids. "That's the whole point—not till I get you. I'm off, and you don't know where," he added, offering his hand. "Maybe two days; maybe a week."

"I don't understand," said Beecher, with a puzzled expression.

"I do," said Gunther, pulling his sleeve.

"Now, there are two little points may interest you gentlemen as expert deducers," said McKenna, with his hat on his head. "One is, I've found out who those detectives were that night—they're crooks. Second—and don't forget this—I share Mrs. Kildair's opinion that the ring is going to be returned."

"Then you know who took it!" exclaimed Beecher, while Gunther looked up suddenly.

"I don't know a single thing," said McKenna, "but I'm getting to the suspicious stage. So long."

The telephone had stopped. Beecher, left open-mouthed by the exit of McKenna, turned to Gunther, who had resumed his easy lounge.

"What the deuce is going on, Bruce? What's all this mystery?"

"Look over your mail," said Gunther irrelevantly.

Beecher obeyed the suggestion. At the end of a moment he exclaimed:

"Hello! Why, here's a note from Mrs. Kildair—sent by messenger, evidently."

"Read it."

Beecher glanced at it hurriedly.

DEAR TEDDY:

Have been trying all day to get hold of McKenna, but they tell me at his office he's out of town. I want to see him very much. If you know where he is, please have him call me up. Shall see you at Mrs. Fontaine's tonight.

RITA.

P.S. Please find McKenna if you possibly can.

"By Jove—McKenna!" he exclaimed, and hastened toward the door, only to be stopped by Gunther.

"Ted, you blockhead, what are you doing?"

"Going after McKenna."

"Just what he doesn't want."

Beecher stopped short, suddenly comprehending.

"That's it, is it?" he said, returning. "He wants to keep clear of Mrs. Kildair's, then?"

"You see," said Gunther, "it is not often that McKenna gets double-crossed. When he does, he doesn't particularly relish it. Mrs. Kildair may be perfectly right in bottling up the whole affair; but, after what happened yesterday, Mac isn't going to stop until he gets to the bottom."

"But why disappear?"

"Because, you little white fluffy toy donkey, the last thing in the world Mrs. Kildair wants is to have him do anything at all, and, as you are putty in the hands of any pretty woman, he doesn't intend to have you call him off."

"I'll see Mrs. Kildair at Louise's. What am I to say?"

Gunther shrugged his shoulders.

"Wonder if she's really playing to be Mrs. Slade," he said grimly. "If she is, she'll give that up after tonight."

"What's going to happen to him, Bruce?"

"He'll come out with so little left that a Committee on Virtue will arrest him for indecent exposure—and the country will be saved."

Beecher stopped before the telephone.

"Wonder if Mrs. Kildair really was on the 'phone?" he said meditatively. The thought recalled Miss Charters, but without disturbing his equanimity.

"Bruce," he said joyfully, rushing to dress, "Tilton's crazy to have me go to Africa with him. By Jove, I've half made up my mind! Give me a man's life; a life with men, out in the open—dogs and horses, and nothing but a few lions and fat elephants to bother you!"

When they arrived at Mrs. Fontaine's, they found, to their surprise, that Mrs. Kildair had been delayed by an automobile breaking down, and would only join them later at the opera.

Not one of them had the faintest suspicion, when later Mrs. Kildair calmly entered the box, that she had passed through two hours of supreme agitation that had left her torn between hope and dread—her whole future staked on one turn. Slade, face to face with the crisis that would determine whether he would survive as one of the figures of the financial world, or return staggering into the oblivion of the commonplace, had gone to see her in the afternoon.

Confronted, too, by the imminent outcome of a gamble that had absorbed all her ambitions and her hopes, she had recklessly thrown aside all the restraints which she had interposed between them; and by an impulse of daring which makes such women irresistible to men, having invented an excuse for Mrs. Fontaine, had kept him to dinner, trusting to his protection, insisting on his confidence.

Afterward she had driven him to the gray, prison-like structure which Gunther called a home, and seen him, defiant with a defiance she had breathed into him, with the scorn of the gambler who comes at length to the ultimate stake walk up the steps past the group of newspaper men, who, suddenly ceasing their chatter, huddled together and watched him with a unanimous craning of their heads.

CHAPTER XVII

Mrs. Craig Fontaine's box was in the lower grand tier in that favored circle which, in the present struggle for social supremacy, is the ultimate battlefield. Her entrance was one of the six important arrivals of the night which affected the immense audience with a curiosity only less intense than the entrance of the prima donna. Mrs. Fontaine, approaching the curtain that shut out the swimming vision of faces, took a preparatory glance, and as the row of boxes still showed a profusion of gaps, she delayed their entrance on the pretext of waiting for Mrs. Kildair. Besides Gunther and Beecher, there were in the party Lady Fitzhugh Mowbray, a young woman of the striking English blonde type, and the Duke de Taleza-Corti, of the royal house of Italy, a cosmopolite, dry, frail in body, affecting the English monocle, with a perpetual introspective smile on his keen lips.

The absence of Mrs. Kildair had left Mrs. Fontaine in very bad humor. Not only did she consider an invitation to her box as a sort of royal command that should take precedence over all calamities, and render accidents impossible, but she felt that she would miss the effect which her well-balanced party had promised. Fortunately, at that moment the door opened and Mrs. Kildair entered.

"My dear Mrs. Fontaine," she said immediately, in a voice that could not be heard by the rest, "the explanation I sent you is not true. It was not a question of a break-down. There are crises in our lives that cannot be put off. I can tell you no more than this, but I know you will understand that nothing except a matter of supreme importance would ever make me miss an invitation of yours."

Mrs. Fontaine looked at her and, seeing beyond the surface calm the fires of a profound agitation, was pleased that Mrs. Kildair had not sought an easy excuse, but had thrown herself on her woman's generosity. Also she perceived that she was strikingly dressed in a robe of that luminous, elusive green that breaks forth in the flickering driftwood, subdued and given distance by a network of black lace. It was exactly the contrast that she would have chosen as a foil to her own costume. She smiled, pressed her guest's hand sympathetically and signaled to Gunther, who removed her wrap.

Mrs. Kildair murmured an involuntary tribute while the Duke de Taleza-Corti, with the over-frank admiration which the Latin permits, said point blank:

"If I am to sit behind you, Madame, you must bandage my eyes."

Mrs. Fontaine had chosen the one color which, above all others, seemed to have been created to frame her dark imperious beauty—a warm purple, the tone of autumn itself, which gave to her shoulders and throat the softness of ivory. About her neck was a double string of pearls which were worth ten times the receipts of the house.

"Let's go in," she said, glancing at Gunther with a hope that she might find his eyes a little troubled. She signed to him to take the seat behind hers, placing Beecher back of Mrs. Kildair, and while the rest of her party immediately swept the house with their opera-glasses, she remained quiet, conscious of the sudden focus, unwilling to show herself curious of other women.

"Look," said Mrs. Kildair to Beecher in a low aside; "Mrs. Bloodgood is in her box. What daring!" she added after a moment's examination. "She has dressed herself in black."

Beecher, following her directions, beheld Mrs. Bloodgood, without a single jewel or a relieving touch of color, sitting proudly, looking fixedly at the stage, disdainful of the stir and gossip which her dramatic appearance occasioned. Behind in the crowded box Mr. Bloodgood was standing, smiling and contented, showing himself with a malicious enjoyment.

"How can she do it?" he said.

"After the first act," said Mrs. Kildair, with a sudden impulse of generosity, "go and see her. Take Mr. Gunther. It will give her strength."

"It is decidedly brilliant," said Lady Mowbray. "The parterre is much more effective than Covent Garden."

"There should be a guide to tell us all the histories of these boxes," said Taleza-Corti, with his keen perception of values. "The opera is the record of society. The history of America for the next twenty years will be written here by those who descend from the galleries into the orchestra, and those who force their way from the orchestra into the boxes. I like to think of your millionaires who might have begun up there under the roof. Fonda, our great novelist, says that the opera is the city reduced to the terms of the village. It always impresses me. Magnificent!"

No one listened to him. The women nodded from time to time as their glasses encountered those of acquaintances; Beecher, troubled at a figure which he had half perceived in the orchestra and which he sought to distinguish, fancied a resemblance to Nan Charters; Gunther, bored by a spectacle which had no novelty for him, watched Mrs. Kildair, noting the nervous

hands and the occasional quickly taken breaths, asking himself what had been the real cause of her absence, half divining in a confused way the truth.

Mrs. Fontaine was languidly curious of those who had a right to her interest. She was in her element—jealous of this multitude as an actress, pleased at the fine effect she had produced. And in her triumph she was recalled to the one thing she desired to complete her ambition, to give her that command of this assemblage which she was forced to acknowledge to another. Her glance went to the box in the middle of the horseshoe, as it did covetously each night.

"Your father isn't here tonight," she said to Bruce Gunther with a little surprise.

"No. There is some big pow-wow on," he answered.

Mrs. Kildair took up her glasses suddenly, turning them haphazard. The remark revived in her all the agitation of the afternoon.

"I shall never be able to sit through this," she said to herself, leaning forward. "If I only knew —"

Mrs. Fontaine, could she have known the thoughts that were galloping through the brain of her guest, would have been astounded at their similarity. Mrs. Kildair, too, had her ambitions, ambitions as passionately held and nourished on one hope. The interview that afternoon with Slade, an interview in which for the first time she had made him feel the need of her, had all at once brought the prize within her grasp. If he could but emerge from this one supreme danger, she said to herself that she had at last the opportunity to rate herself here among the leaders of this society which she coveted, had always coveted and would never cease to covet.

"Give me Slade and twenty millions even," she said to herself with a great intaking of breath, "and I can do anything. I will dominate this in five years." But the more violently burned the fire of her desire, the more weak and faltering was her hope. "Ah, will he win out—can he—how is it possible?" she said bitterly. "Oh, what a gamble it all is—and I must sit here—continue to sit here like a stone—while in an hour it may all be decided!"

"You've seen Fornez in *Carmen*?" said Taleza-Corti to Gunther. "Very fine."

"First appearance here," said Gunther briefly. He touched Beecher on the arm. "Friends of yours over there, Ted."

"Who?"

"The Cheevers—little to your right—row above. Hello," he added suddenly. "See who's with them?"

"Who?" said Beecher, who did not recognize the rest of the party.

Gunther placed his finger on his lips, with a warning glance at Mrs. Kildair, and then, bending forward, said:

"I say, Mrs. Kildair, who is that tall, rather black chap in the box with the Stanley Cheevers? He's looking this way now."

Mrs. Kildair raised her glasses.

"Mr. Mapleson," she said directly.

"He's the head of Sontag & Company, the jewelers, isn't he?"

"Yes, I believe so."

"Queer looking chap—ever know him?"

"Yes. Why?"

She turned, looking at the questioner with a fixity that told him she was not entirely ignorant of his real interest.

"He must have been in Paris when you were," he said quickly. "I hear he had quite a career there."

She turned away with indifference, gazed once more through her glasses and said:

"Yes, there were quite a number of stories about his rise. He is a man with a genius for friendships."

"Rather attentive to Mrs. Cheever, isn't he?" persisted Gunther.

"I didn't know it."

Beecher did not then seize the drift of the inquiry, still absorbed as he was in the attempt to gain a clearer view of the profile in the orchestra which reminded him of Nan Charters. Lady Mowbray continued silent, busy as a true Briton in the search for the ridiculous in this assemblage which at first glance had impressed her.

All at once the lights went out and the first act was on. The entrance of Emma Fornez was eagerly awaited as a new sensation to an audience which yearly must be served with the novel and startling. It had been rumored that her impersonation was even a bit shocking, and the house, stirred by the expectation, waited hopefully. At the end of the act opinions were divided:

the galleries applauded frantically, moved by the sure magnetism of a great artist, but the boxes and most of the orchestra waited undecided, each afraid to be the leader.

"But I don't see anything shocking at all," said the voice of a young woman in the next box, a note of complaint in her voice.

"Wait—it's in the second act," answered the sarcastic note of a man.

"Ah, the love scene," said the woman mollified.

The two young men rose, giving their places to arriving visitors, and went into the corridors on their rounds. Beecher was thoughtful. He had at last assured himself that he had not been mistaken—Miss Charters was present. He had detected her with her glasses on his box, but he had not succeeded in seeing who was her companion.

"I'd give a good deal to know how well Mrs. Cheever knows Mapleson," said Gunther eagerly.

"I say, what do you mean by poking me?" asked Beecher suddenly.

"Didn't you get on? Mapleson is the head of Sontag & Company; Sontag & Company sold the ring to Slade. Now if Mapleson and Mrs. Cheever are intimate it's possible—just a chance—Mrs. Cheever may have known the facts. See?"

Beecher shrugged his shoulders.

"It's a long shot."

"But a chance. I'll pick up some one here in five minutes who can tell me."

Beecher entered the Bloodgood box and, making his way to the front, gave his hand to Mrs. Bloodgood. Four or five men, impelled by curiosity, were before him, mentally registering their reports to add to the fund of gossip. Mrs. Bloodgood, glad to avail herself of the opportunity, had turned her back on the audience and was holding her head against these social scouts, who discussed Slade, which was a manner of discussing Majendie.

She welcomed Beecher's arrival as that of an ally and made him the pretext of withdrawing from the general conversation. The moment he looked at her, he had the tact to perceive that any display of sympathy would be an offense. There was no trace left of the weak and desperate woman. Instead, he was aware of an immense change in her, a transformation that was moral, and looking into her eyes he could not realize that he had ever seen them weep.

"They'll force out Slade," said a voice.

"Where are you tonight?" she asked quietly.

"In Mrs. Craig Fontaine's box," he said.

"Mrs. Kildair is there, isn't she?"

"Yes." He hesitated, but did not deliver her message. The woman before him asked compassion from no one. In the commotion at his side he caught a phrase: "Wonder if Slade will kill himself too?"

"Do you like Fornez?" he said hastily, and despite himself he looked into her eyes to see what effect the remark had made.

"Very much," she said coldly, a little staccato. And then calmly, to end a subject that was disagreeable to her, she turned to the other. "Fornez has made a success, don't you think?"

Beecher left presently, oppressed by the hardness that he felt in her.

"There's a woman who will never have any pity," he thought as he left. Mr. Bloodgood, who remembered him with a malicious smile, shook his hand with extra cordiality.

"Did you give my message?" asked Mrs. Kildair as he took his place.

"It was wiser not," he said. Then all at once, struck by the fatigue in her face, he asked anxiously: "Are you very tired?"

"Yes, very," she said.

In this box, too, nothing had been spoken of except the drama, which at that moment was centered about John G. Slade. As nothing could possibly be known, every one arrived with a fresh rumor, and the burden of all was the annihilation of the Westerner. The sudden darkness came to her as a relief. She relaxed wearily in her chair and forced her mind to forget itself in the sudden access of gaiety from the stage.

This second act was a veritable triumph for Emma Fornez. In the scene of Don Jose's return she acted with such fine and natural primitive passion that all the constricted little feminine natures in the audience were stirred by the pulsing exhibition of an emotion they had carefully choked or reduced to mathematics, and, really moved, trembling in their imprisoned bodies, they applauded for the first time. Then suddenly they ceased—a little ashamed.

In descending the stairway to go behind the stage, Beecher perceived Miss Charters in the distance of the shifting crowd. He stopped, by a movement he did not analyze, to speak to a purely chance acquaintance, hoping that she would perceive him. Then he continued to the

dressing-room of the prima donna.

Emma Fornez was in a state of frenzied delight.

"I have them, Teddy—I have them! Is it not so?" she cried, clapping her hands together as a child. She flung her arms about him, embracing him. In fact, she embraced every one—even Victorine, her maid.

"The house is wild with enthusiasm," he said, laughing.

"Aha! I made them sit up, didn't I—your cold women! It's the second act, Teddy—the second—you get them there. Bah! They don't even know what I did to them." All at once she stopped, seriously assuming a countenance of terror. "Oh, but the critics—what will the monsters say! They never like it when the audience is too enthusiastic."

"'Aha! I made them sit up, didn't I—your cold women!'" —Page 248

"'Aha! I made them sit up, didn't I—your cold women!'"

"I saw Macklin applauding, Madame," said Spinetti, putting his head into the room.

"Angel!" cried Emma Fornez, and she embraced Spinetti. Then, knowing in herself that the day was won, she began to amuse her audience. "Do you know what the critics will write? I'll tell you. The audience was carried off its feet in the second act. They will praise the first. They will say the second was obvious, and they will praise the third act, because there I shall do a little trick to them—in the card scene. I shall be very noble—very tragic. I will make a little picture of death before my eyes—with all his bones rattling and his great big hollow eyes, and they shall see it on my face—so! And I'll look very steady—noble—profound—like a queen. See?—a thing which Carmen would nevère, nevère do, for she's a little wretch of an animal that would be frightened to death. But you will see they will all like it—it's their moral that you have to serve up to them."

"Third act—third act," came the running call from the flies. "All on the stage for the third act."

When Beecher entered the corridor, Miss Charters was only a short distance away. He was prepared for Lorraine as a companion, but he felt a sudden anger at the sight of Garraboy, who in turn, suddenly comprehending the aim of his partner's maneuvers, looked anything but pleased.

She nodded to him, holding out her hand.

"She is wonderful, Teddy, wonderful. Have you seen her? Is she pleased?"

"She is a great, great artist," he said with extra warmth. "She is pleased as a child."

The two men had nodded with that impertinent jerk of the head which in society conveys the effect of a bucket of water.

"Come and see me after the next act," she said, looking at him closely.

"If I can," he said hastily.

He went up the steps and from the tail of his eye saw her linger, watching him as he went. A little contrition, a sudden sympathy came to him, but he repressed it angrily, saying to himself between his teeth:

"Garraboy—how can she stand for that!"

When he returned to the box, Mrs. Kildair and Mrs. Fontaine were in the anteroom in low converse. He was suddenly struck with the look of age in Mrs. Kildair's face.

"But I assure you—I can go alone," she was saying.

"I would not allow it," said Mrs. Fontaine firmly. Then turning to Beecher she said, so as not to reach the others: "Teddy, as soon as the curtain is up, step out. Mrs. Kildair is not well. You will take her home. I have ordered the automobile. You can get back for the last act."

Mrs. Kildair made no further remonstrance—she was at the end of her tether.

"Sit here," she said to Beecher, sitting down on the couch. "I don't want to be noticed."

"You're ill!" he said alarmed.

"Yes, ill," she said mechanically.

At this moment the house became still. She rose with a return of energy and signaled him that she was ready. Five minutes later they were in the automobile fleeing uptown.

A moment of weakness was rare in her life, yet she comprehended it without seeking to delude herself.

"At twenty I should not even have trembled," she said to herself, sinking back into the cushioned seat and watching the lights of the streets flash past the window with a comforting emotion of speed. "Now it is different. Every life has one supreme opportunity—this is mine. I know it."

Had a woman been at her side instead of Beecher, she would have given her confidence in the terrible necessity for sharing the emotion that was too vital to her. As it was, she restrained herself, remaining silent by a last effort of her will, but her hand on the window-frame began a nervous syncopated beating, imitating the click of the fleeing rails which one hears on a railroad train.

"You are feeling better?" said the young man in a troubled voice.

"Open the window—just for a moment," she answered.

The sudden blast of cold air, damp as though laden with the tears of the city, terrified her with its suggestion of despair and defeat.

"No, no, shut it!" she said hurriedly.

He obeyed and then to distract her, began:

"I received your note, Rita, just before coming, McKenna—"

"No, no," she said, interrupting him, "that is nothing. Just let me be quiet a moment—get hold of myself."

But in a few moments she was forced to seek the stimulus of the air again, and she cried hurriedly, not concealing her agitation:

"Open, open quick!"

The crisis which she felt approaching with every block which fell behind was so immense, the stake so ardently coveted, so weakly feared, that she had in the last eternal waiting moments a sensation of vertigo, that swept down and seized her even as on the football field before the blowing of the whistle the stanchest player feels his heart lying before him on the ground. She opened her lips, drinking in the chill, revivifying draught, unaware of the strange impression her disordered countenance in the embrasure of the window made on the occasional passers-by.

"Better first in a village than second in Rome."

She found herself repeating the saying mechanically, without quite understanding how it had so suddenly leaped into her mind. Then, as the automobile turned into her street, and she felt that he was there waiting as he had promised, successful or ruined; that now in ten minutes all

would be over, she would know; all at once, without that sense of humor which deserts us in great stress, she began to pray confusedly to some one immense, whom she had never understood, but one who seemed to hold all fates in the balancing of his fingers.

"Are you better? What shall I do? Shall I come up with you?" asked Beecher, totally in the dark.

"No, no—wait," she said hurriedly, as the machine ground to a stop. She did not rise at once, stiffening in her seat, grasping the arm of the young man until he winced under the contraction of her fingers.

"Good!" she said suddenly; and before he could prevent her she was out on the sidewalk. "No, no; stay in. Thanks, thanks a thousand times. I'll send you back."

Before he could protest, she shut the door firmly and nodded to the chauffeur.

The elevator boy was already at the swinging glass doors, holding them open for her entrance.

"Mr. Slade here, Jo?" she said instantly.

"Yes, ma'am; upstairs."

"How long?"

"About half an hour."

She entered the elevator and descended at the landing, waiting until it had disappeared.

"Now for it!" she said, pressing the bell. And by a last display of her will, she sent through her body a wave of cold resolution that left her outwardly impassive with a little touch of scorn on her lips.

CHAPTER XVIII

It is only in the supreme crisis of a colossal disaster that a nation, which fondly believes it elects its governing bodies, perceives its real masters, and then in the alarm and confusion of its apprehension, it does not recognize what it is shown. The group of ten men who were assembled at Gunther's, awaiting the arrival of Slade, either in themselves or through the influences they represented, could bring to their support over ten billions of capital. If it were possible to conceive of a master spirit who could unite these ten men, forgetting mutual jealousy and distrust, into one unanimous body with but a single object, in five years these ten men, without the impediment of law, could own every necessary newspaper and magazine in the country, operate every railroad, and, by the simple process of reinvesting their earnings annually, control every important industry, every necessary chain of banks, the entire food supply of the nation, and, at the cost of twenty million dollars every four years and by remaining unknown, control the necessary number of candidates in both political parties in matters essential to their financial interests. That such a coalition will remain a fantasy, is due to two factors: the human nature of such individuals and the human nature of multitudes which, were they successful, would find the corrective in massacre. When such a monetary alliance does take place, it is usually from the necessity, as they see it, of saving the country by the simple process of enriching themselves.

When Slade arrived, he entered by the separate entrance to Gunther's personal apartments, which were situated in a lower wing of the monstrous turreted granite structure which might have served for a miniature Bastile. One of the secretaries was at the door carefully scrutinizing all arrivals. The moment he entered, he was aware that his fate was not the only one that was under discussion.

The wing of the house was laid out in the form of a Maltese cross, with a square anteroom in the center, heavily spread with silk Persian rugs, and furnished with easy divans and upholstered chairs. Above was a skylight, now transformed into a vast reflector for the burst of electric lights.

Four entrances of equal height in heavy Florentine relief gave on this anteroom; from Gunther's private office, from the library, from the rooms of the private secretaries, and from the outer entrance by which Slade advanced. In the middle of the anteroom Gunther was seated at a small card-table, studiously engrossed in a game of solitaire. He was a medium-seized man who, without an effect of bulk, conveyed an instant impression of solidity, while the head, remarkable in the changed physiognomy of the present day, had the falcon-like, eerie quality, characteristic of the spreading eyebrows and deep-set glance of the American before the Civil War. Slow in movement, slow in speech, he was likewise slow in the deliberation with which his scrutiny left the face he was considering.

At the vigorous shock of Slade's coming, he completed a row of carefully laid cards and lifted his head.

"How do you do, Mr. Gunther?" said Slade, whose eye was instantly set on the half-opened doors leading into the library, from which sounds of altercation were issuing.

Slade's arrival seemed to surprise Gunther, who looked at his watch and said, without rising:

"You're ahead of time, Mr. Slade."

"Always like to look over the ground when there's a battle," said Slade, who in fact had intentionally effected a surprise.

"Sit down."

He motioned to the secretary, who, moving on springs, brought cigars and a light.

"I'll have to keep you waiting, Mr. Slade. There is a conference taking place."

Slade glanced from the library to the closed doors of the secretaries' room.

"How many conferences have you?"

Gunther turned over a card, studied it and carefully laid it down. It was his manner of settling a question he did not wish to answer.

Slade was not offended by the rebuff. Holding most men in antagonism, he had conceived a violent admiration for Gunther and as he was the man above all others whom he wished to impress, he imitated his taciturnity, turning his imagination on the probable groups behind the three double doors, which once had closed on a famous conspiracy in a palace of turbulent medieval Florence.

Gunther at this moment was probably the most powerful personal force in the United States, and, what was more extraordinary, in an era of public antipathy to its newly created magnates, enjoyed universal respect. As he showed himself rarely, never gave interviews, and surrounded himself by choice with that inciting element of seclusion which Napoleon by calculation adopted on his return from Italy, the public had magnified what it could not perceive. Even as royal personages of distinctly bourgeois caliber have been impressed on history by the exigencies of the kingly tradition as models of tact and statesmanship, so events and the necessities of the public imagination had combined to throw about the personality of Gunther an atmosphere of grandiose mystery. Just as it is true that what is a virtue in one man is a defect in another, the imagination he possessed was much less than he was credited with and his power lay in his ability to control it. For imagination, which is the genius of progress, in a banker approaches a crime.

His strength lay in being that inevitable man who results as the balance wheel of conflicting interests. For beyond the Stock Exchange, which is a purely artificial organization, the financial powers will always create what amounts to a saving check, around one inevitable personality, whom they can trust and about whom, in times of common danger, they can rally as to a standard. At this moment, the invested wealth of the country, frightened at the cataclysm which threatened it, had thrown its resources implicitly into the hands of this one man, who came forward at the psychological time to stop the panic, issuing his orders, and marshaling his forces with a response of instant obedience.

"What's going on here?" said Slade to himself. "And what's the proposition they're reckoning on squeezing out of me? I'd like to know what's going on behind those doors."

As though in response to his wish the doors of the secretaries' room swung, and a round, rolling little man of fifty, in evening dress, came hurriedly out, holding in his hand a slip of paper. He approached the stolid player with precipitation, and yet, obeying a certain instinct of deference, which showed itself despite his disorder, he waited until Gunther had completed a play he had in hand before blurting out:

"Mr. Gunther, this is the best we can do."

Gunther took the slip which was offered to him, glanced at it and returned it abruptly.

"Not sufficient," he said and took up his pack of cards.

The emissary, crestfallen and desperate, returned to the conference and at the opening of the door the sound of violent discussion momentarily filled the anteroom as a sudden blast of storm.

"I have it," said Slade, who had recognized Delancy Gilbert, of the firm of Gilbert, Drake & Bauerman, brokers and promoters of mining interests in Mexico, whose failure had been circulated from lip to lip in the last forty-eight hours. "I see that game. Gilbert's to be mulcted of his Osaba interests—for whom though? The United Mining, undoubtedly."

Five minutes later the doors of the library opened in turn and a military figure, gray, bent, with tears in his eyes, came slowly out, the type of convenient figureheads which stronger men place in the presidencies of subsidiary corporations. He likewise placed a sheet of paper before

the financier, watching him from the corner of his eye, his white finger working nervously in the grizzled mustache.

"We've agreed on this, Mr. Gunther," he said desperately, in a voice shaken by suppressed emotion. "That's as far as we can go—and that means ruin!"

Gunther examined the sheet with slow attention, nodding favorably twice; but at a third column he shook his head and, seizing a pencil, jotted down a figure, carefully drawing a circle around it.

"That's what I must have," he said and returned to his solitaire.

The emissary hesitated, seemed about to argue, and then, with a hopeless heave of his shoulders, retired. Gunther frowned but the frown was called forth by an unfavorable conjunction of the cards. Not once had he seemed to notice the presence of Slade. In the same position the promoter could not have helped stealing a glance to witness the effect. Slade registered the observation, mentally admitting the difference.

"What does he keep me here for?" he thought, but almost immediately answered the question: "Effect on the others, of course. Well, let them pull their own chestnuts out of the fire."

In the last emissary he had recognized General Arthur Roe Paxton, President of the Mohican Trust, exploiter of certain Southern oil fields, equally involved in the Osaba speculation. The knowledge of the operations which were being discussed—which he readily divined were the surrender of important holdings—prepared him for the demands he must expect to meet.

At this moment Gunther swept the cards together, glanced at his watch, and pressed an electric button.

"Mr. Slade," he said, fixing his lantern-like stare upon the promoter, "I need not tell you that we are in a desperate situation, that it is time for action—decisive and immediate action."

Slade answered by an impatient jerking of his thumb, and, rising as he beheld the secretary returning from the private office where he had been sent by a look of Gunther's, said:

"I understand perfectly. If the gentlemen whom I am to meet understand the situation as well as I do, we shall have no trouble."

Gunther continued to study him thoughtfully, struck by the confidence of his attitude where desperation might have been expected. He seemed for a moment about to say something, but presently, giving a sign to his secretary, began thoughtfully to shuffle the cards.

In the private office a group of men were assembled about the long table. The disposition of Slade had been but an incident in the discussion which had been called to decide upon the methods to be pursued in coming to the support of the market, and the deliberation had left its marks of dissension. Slade, on entering, rapidly surveyed the group, perceived its discord, and divided it into its component interests.

"The United Mining is the key," he said, on recognizing Haggerty and Forscheim.

The group was like a trans-section of that conflicting America which seems to hold the destiny of types. Fontaine, one of the landed proprietors of the city, French of descent and aristocratic by the purifying experience of two generations, was next to Haggerty, a cross-grained, roughly hewn type of the indomitable Irish immigrant of the seventies, who had risen to power out of the silver mines of the eighties. Leo Marx, olive in tint, whispering in manner, thin-veined and handsome, represented the Jewish aristocracy that had ingrained itself in the great banking houses of New York; while Forscheim, leading spirit of five brothers, abrupt, too aggressive or too compliant, cunning and unsatisfied, was the Hebrew of speculation, the creator of the great corporation known as the United Mining.

Judge Seton B. Barton, representative of the great oil interests, was the grim Yankee, unrelieved by his modifying humor, implacable in small things as well as great, knowing no other interest in life except the passion of acquiring.

Kraus, an ungainly, bulky German-American, had not moved from the half-retreating position he had taken on seating himself. He answered with a short movement of his head, watching every one with covetous, suspicious eyes that glimmered weakly over the spectacles which had slipped to the bridge of his nose, never suggested a move, and gave his assent the last. He was the owner of a fortune estimated at three hundred millions, acquired in lumber holdings over a territory in the West which would have made another Belgium.

McBane, one of the strongest figures which the rise of the great steel industry had propelled into the public light, was a short, fussy, brisk little man, tenacious, agile, obstinate in opinion, while outwardly smiling with a general air of delighted surprise at his own success. He was the present active force in the group of steel magnates whose personal fortunes alone amounted to over three quarters of a billion.

Marcus Stone, president of the greatest banking force of the country, the Columbus National, was a middle-westerner, sprung from the hardy soil of Ohio, virile, deep-lunged, direct and domineering, agent of colossal enterprises, rooted in conservatism and regarding his vocation as an almost sacred call. He accounted himself a poor man; he was worth only three millions.

Rupert V. Steele, head of the legal firm of Steele, Forshay & Benton, corporation lawyers, was the type of the brilliant Southerner, adventuring into the Eldorado of New York as the Gascon seeks Paris or the Irishman the lure of London. He might almost be said to have created a new profession—the lawyer-promoter—and in his capacious, fertile head had been evolved the schemes of law-avoiding combinations that others received the credit for. In public he was one of the stanchest defenders of the Constitution and an eloquent exponent of the sanctity of the judiciary.

With the exception of Fontaine and Marx, in this varied group of master-adventurers, all had begun life with little better than the coats on their backs, and the colossal fortunes which roughly totaled two billions had been amassed in virtually twenty years. This is a point which future economists may ponder over with profit.

At Slade's entrance the conversation abruptly ceased and each in his own manner studied the new arrival; some with languid, confident curiosity; Forscheim, who had old scores to settle, with a glance of unrestrained satisfaction; Steele, leaning a little forward, eager in his inquisitorial mind to divine the attack, already convinced that such a personality as Slade would not come without an aggressive defense.

The second glance reassured Slade, for he distinguished in the group the conflicting rivalries and perceived by what slender checks the irrepressible jealousies and antagonisms had been stilled.

"If they've got together," he said to himself with a sudden delight in a favorable hazard, "it's because they're scared to the ground and they want to shut off the panic first and trim me second. Good! That's what I wanted to be sure of."

He advanced to the head of the table, swinging into place a heavy chair which he swept through the air as though it had been paper, and, resolved to acquire the advantage of initiative, said:

"Well, gentlemen, let's get right down to business. I've come to get five millions."

In their astonishment several pushed back their chairs with a harsh, grating sound. Forscheim laughed aloud insolently, but Steele, sensitive to small things, instantly determined to employ caution, to be the last to crush him if he failed, and the first to support him if he had indeed the power to survive.

"Mr. Slade," said Stone in his blasting manner, "your remark is in bad taste. The situation you are facing is an exceedingly serious one and only a prompt compliance on your part with the measures we have determined upon to avert a national calamity, will save you from bankruptcy"—he stopped, but not from hesitation, adding with a sudden flush of anger—"and worse."

"We are here," said McBane, in tones of conviction which produced a nodding of assenting heads, "in the performance of a public duty. In carrying that out we do not intend to allow the fate of one man or a dozen to interfere with the steps we intend to take to restore public confidence."

"And I repeat," said Slade, with a disdainful smile, "that I am here to get five millions; and you are going to give it to me."

An outburst of exclamations followed this assertion, half angry, half contemptuous, above which was heard Forscheim's shrill nasal voice saying:

"Dere is a shtate examiner, Mr. Shlade, don't forget dat."

"My books are kept as carefully as yours, Forscheim," said Slade, with a sudden angry concentration of his glance. He had once in a committee meeting taken Forscheim by the throat and flung him out of doors—a fear which the other could never forget. Then he struck the table a resounding blow with his fist, stilling the clamor.

"Wait!" he exclaimed, rising until his bulky figure towered over the table. "Don't let's waste time. Come to the point. You think I've come here to receive your terms. You are mistaken. I've come here to deliver an ultimatum—my ultimatum."

"Do you realize, sir," said Judge Barton sternly, "what the object of this meeting is? We are here to preserve the prosperity of this country for the next ten years, the homes and savings of millions of persons."

"No, that is not why you are here," said Slade contemptuously. "I'll tell you why you are here.

You are here to protect your own interests—first, last, and always! Because a panic to you means hundreds of millions, the end of development, the closing of markets; because at the end of a stock market panic is an industrial panic, and the end of any protracted individual depression means the colossal flattening out of your billion dollar trusts. That's why there'll never be another '93—that's the one good thing in the present situation the public doesn't know. There isn't going to be a '93 now, and you know it and I know it."

"Suppose, Mr. Slade, you listen to our stipulations first," said McBane, but in a more conciliatory tone.

Beyond his exposition which had struck all with its piercing verity, Slade had effected over them an almost physical mastery, which men grudgingly are forced to yield to masculine strength.

"I know your demands," said Slade instantly. "Oh, there is no informer present. Nothing difficult. I know you and the way your minds work. You have three conditions: first, I am to resign the presidency of the Associated Trust; second, sell my stock control to a syndicate you have organized, which will stand as a guarantee to the public; third, the taking over of all my holdings in the Osaba territory by the United Mining Company. Am I right?"

He did not need to wait for a reply; the answer was plain upon their countenances.

"Now, gentlemen, I'm going to finish up," he said, pursuing his advantage. "Remember one thing: I'm not a Majendie. I fight to the last breath and when I'm downed I carry everything I get my hands on down with me.

"Now, let's be perfectly plain. I know where I stand. If Majendie and the Atlantic Trust hadn't gone to smash, there wouldn't be a ghost of a show for me; you'd squeeze every last cent I had. I know it. I knew it then when I knew it was Majendie or me. But you see Majendie's dead and the Atlantic Trust—three hundred and eighty millions—has closed its doors. That makes all the difference in the world. You don't want to trim me—not primarily. Forscheim and the United Mining do—that's their private affair. What you men who count want, I repeat, is to stop this panic—to get me out of the way and stop the panic if you can; if you can't get me out of the way, to stop the panic at once—now—within twenty-four hours! Now, gentlemen, I defy you to let the Associated Trust close its doors tomorrow and prevent, with all your money, the wreck of every industry in the country."

"You overestimate the importance of such a failure," said Fontaine slowly, but without aggressiveness.

Slade's attack had made a profound impression.

"I have taken particular care that if the Associated fails, it'll be the biggest smash on record," said Slade, ready now to play his trump card.

"What do you mean?" demanded Haggerty, startled, while the others waited expectantly.

"Just that," said Slade, not unwilling that they should know the depth of his game. "If the Associated fails, sixty-seven institutions fail from here to San Francisco. I have taken care of that in the last two months."

"You haf ingreased your oplications at sooch a time!" fairly shrieked Forscheim, who saw his victory eluding him.

"You bet I did," said Slade. "I made sure that I couldn't be *allowed* to fail."

He took from his pocket a folded sheet and handed it to Steele, who had a moment before finally determined to come to his support.

"That's what failure means. Pass it around," he said.

The lawyer elevated his eyebrows in astonishment. The disclosure of how Slade by negotiating loans with a number of subsidiary institutions throughout the country had made them united in his general fate, completed the dawning recognition of a master which had been forming in his mind.

"He will beat them," he thought, passing on the paper. "He will go far. I must be his friend." Aloud he said carefully: "Of course, Mr. Slade, at the bottom the affairs of the Associated Trust are absolutely solvent."

"Solvent under any system of banking in the world which does not withhold ready money on proper guarantees," said Slade, looking at him with a glance that showed the lawyer he had received his alliance; "solvent as the Atlantic Trust was, is, and will be proved to be. You gentlemen know that as well as I do."

"Of course, Mr. Slade," said Steele, with an appearance of aggressiveness which the other understood perfectly, "one thing must be understood—the present speculative operations of the Trust Companies can not go on."

"Now, gentlemen, to finish up," said Slade, who seized the hint. "Here's my answer: I will agree to any legislation, in fact will urge it, that will place the Trust Companies on the basis of the National Banks; that is, on the same conservative basis of loans and transactions. That is right. I am now convinced that it is for the best." He allowed a slight smile to show and continued: "I will resign as President of the Associated Trust three months from to-day. That I had already determined on. For what I wish to do, that would only be an embarrassment. You will lend me the five millions I wish and, better still, tomorrow morning make a simple announcement to the effect that, having consulted on the affairs of the Associated Trust, you have found no reasons for apprehension, and announce that you will come to its support. Sign it Fontaine, Gunther, McBane, Marx and Stone, and the run on the banks will end in twenty-four hours. Tomorrow morning I will personally assure Mr. Steele, by an examination of my books, that affairs are as I have described. After this examination you can place five millions to my disposal—if necessary. Believe me, this is a much better way to end the panic. You reassure public confidence by your guarantee. The other way, by forcing my resignation, you create an impression that everything is rotten. Besides, the first way has this advantage—it is the only way. That's my word, gentlemen; if you intend to stop the panic you've got to float me!"

An hour later, having yielded not a jot of his position, turning a deaf ear to threats, expostulations and arguments, he rose victorious.

In the anteroom he went up to Gunther, who was still bowed over his solitaire, waiting grimly until his word had been carried out.

"Mr. Gunther," said Slade, stopping at the table, "we have come to an understanding. The gentlemen in the other room were agreeably surprised at my exposition of the affairs of the Associated Trust. They are going to lend me five millions."

"Indeed!" said Gunther in a sort of grunt but with a countenance so impassive that Slade was moved to admiration.

"Gunther," he said, suddenly carried away by a feeling of prophetic elation, "up to now you've known me only as a speculator. Now I'm going to become a conservative force. In a month I'm coming to you with a proposition. You're the only man I would ever trust. Good-night."

His automobile was waiting. He threw himself riotously into it, giving the address of Mrs. Kildair's apartment; and as he felt the pleasant, exhilarating sensation which the speed of his machine conveyed to him, he repeated, feeling suddenly how at last he had emerged from the perils of the first phase which he had once so frankly defined:

"Now, I'll be conservative!"

Unlike Gunther, who had behind him the traditions of generations of authority, Slade had that typical quality so perplexing in the American millionaire of sudden fortune—the childlike eagerness for admiration. When he arrived at Mrs. Kildair's and found that she was still absent, he was consumed with a nervous impatience. He seated himself at the piano, playing over clumsily refrains of the crude ranch songs which came to him as an echo of his earlier struggling days. But these echoes of a past conflict seemed only to whet his impatience. He ended with a crashing discord and rose, lighting another cigar, pacing the broad space of the studio with rapid, restless strides, surprised at the annoyance which her absence brought him.

When Mrs. Kildair entered, let in by Henriette, her maid, Slade flung aside his cigar and strode impatiently forward.

One glance at his triumphant face told her what she wanted to know. She made a quick sign to him with her hand and turned her back, disengaging her opera cloak with exaggerated slowness, drawing a deep breath. Then she sent Henriette upstairs to her room to wait until she called.

"Congratulations," she said calmly, entering the studio and extending her hand. "You have won!"

"How do you know?" he said, taken back by her composure.

"It is there—in your eyes," she said, passing her fingers so close to them that he seemed to feel their soft contact. "Tell me all about it."

"Yes, I've beaten them—Fontaine, Barton, Forscheim, Haggerty, the whole lot of them," he cried with a gleeful laugh. "More, I've forced myself into their hidebound circle. You'll see—in a month I'll be one of them."

At times roguishly delighted as a boy, at others with flashes of primitive power, he related to the eager woman all the details of the night and the desperate stake he had played to make a failure so colossal that they themselves would recoil before it.

"And if Majendie had not killed himself?" she said breathlessly, womanlike perceiving the

hazards of fate.

"But he did!" he cried impatiently, unwilling to admit the element of chance in the destiny he had hewn for himself. But the thought sobered him. He looked down from the height to which his ambition had flung him. "It's true. It was either Majendie or me," he said quietly. "Shall I tell you something? That night we were here I knew he was lost—that he would do it. Don't ask me how I knew!" Then, shaking off the memory as an evil dream, he continued, extending his arm in crude magnetic gestures: "Well, that's over. I am where I want to be; the rest is easy. In a month—two months—they will see, Forscheim and Haggerty, how the trap they laid for me has sprung against them. Tonight will be worth twenty millions to me."

"How do you mean?" she said eagerly, but she did not look at him. Slade, triumphant in his brute power, inspired her with an emotion she did not dare to show him yet.

"Forscheim and Haggerty, the United Mining," he said, forgetting his habitual caution in the now present desire to dazzle and overcome this woman who had so resisted him, who had become so suddenly necessary to him, "have laid their trap to get hold of the Osaba territory. They've stripped Gilbert and old General Paxton of their holdings, and they were sure they'd strip me. The Osaba gold fields will be one day worth hundreds of millions—another Eldorado. Well, they'll get a third interest tonight. I've got a third, and Striker and Benz. Mexican United, who've fought them tooth and nail, have another third. Each now has got to have what I've got or get out. I've got the control and when I sell—" He ended with a laugh. "I've licked Forscheim before but it will be nothing to this. They thought they had me down and they played into my hands!"

Suddenly he changed his tone as the memory came to him of Gunther impassively waiting in his anteroom.

"Now they'll see what I can do," he said savagely. "Gunther's the only real man among them. I must have Gunther. With him I can do what I want—construct, construct!"

She rose, stopping him as he most wanted to continue.

"You must go now," she said quietly; "I've already done what I shouldn't."

He stopped, infuriated at this check to his inclinations, for, beyond his victory over the men he had fought, she still eluded him.

"Did you care what happened to me—much?" he asked savagely.

"Yes; I was surprised how much I cared," she said slowly, keeping her eyes on his.

There are certain strong, direct characters who are most vulnerable in the moment of their greatest exaltation as the generality of men are weakest in their defeats. She saw in his eyes how much she lacked to his complete triumph and suddenly seized the opportunity by the forelock.

"Why are you afraid to marry?" she said vigorously. "You are a child; you don't understand life. You don't know how to draw from it the incitements it can give you. You wish to be a great figure and you think you can remain an outcast."

"What do you mean?" he said roughly, and advancing he took her by the shoulders without her recoiling.

"You want to be another Gunther," she said, meeting his glance with an intensity of ambition greater than his, "and you wish to fight like a guerrilla. You think you need no one, and you need admiration, confidence, to be spurred on, flattered, cajoled, made to feel your greatness, to have it dinned into your ears day and night, to be surrounded by it. You have the vanity of a god and you don't know how to feed it."

"Well, what would you do?" he said, still holding her from him.

"I would make you what you should be: a personage—not a wanderer," she said with extraordinary energy. "I'd make your home a court; I'd show you what it meant to step into your box at the opera and have the feeling that every eye in the house turned to you. You want to do great things—but you want to feel that you have done great things, that others are impressed by them, envy and look up to you. You want that stimulus and there is only one way to get it. Take your place in society, where you belong among the great figures."

"I find my own stimulus," he said, looking at her.

"Listen, John Slade," she said furiously. "You think because you have always done what you want with women that that will continue. It won't. You are at a dangerous age. You have depended upon women; you cannot shake it off. The day will come when you'll be caught as every man is who plays beyond his youth and strength. Women will either hinder you or push you on. Make up your mind now. Which do you want?"

"I want you!" he said, suddenly caught by her words that came as an answer to his new view of himself; and violently, characteristically, he added, enfolding her: "And when I want a thing, I want it now! Get your wraps on. We're going over to Jersey now and get married."

"No, no," she said firmly though her heart was beating so that she thought he must hear it.

"You've got me. I never expected it, but I've got to have you," he said and brutally, without thinking whether he hurt her or not, he forced her head up to his. She did not resist, intoxicated, carried away by her absolute helplessness in his arms. Then, confident, he renewed his demand that they should be married that night, at once.

"No, no," she said, disengaging herself, and though all her natural being responded to his demand, her intellectual self conquered, knowing full well that beyond winning him, she must always maintain over him a certain moral superiority. "No. To do what I want to do, we must not give any one the slightest occasion to talk. Such an act as this would be suicidal."

"When then?" he said furiously.

"Announce our engagement tomorrow," she said, "and in a week we can be married very quietly."

"A week!" he cried indignantly.

"Or less," she said, smiling; "and now you must go."

"You haven't said, 'I love you,'" he said with a last flash of antagonistic suspicion.

"When I say it you will be satisfied," she said, with a look that revealed to him a new, undiscovered world.

"Rita," he persisted doggedly, seizing her wrist, "I know what you can do, what you'll make of us, but that's not all. I don't want any cold-blooded reason-and-logic marriage. Look here. You've got to love me—like hell—do you understand?"

She turned on him swiftly, opening her lips until her white teeth showed in their tense grip. Then, suddenly veiling her emotion in a relaxing smile, she said, as she rang for Henriette:

"No woman could find it hard to love you, John Slade."

When he had left she remained standing a long while very thoughtfully. Then she went quietly upstairs and fell almost immediately into a quiet, profound sleep. Her own self-possession surprised her; but unusual natures have this over common-place ones that they are continually surprising themselves.

CHAPTER XIX

When the next day Beecher reached his club he found all discussions centered upon John G. Slade and the astonishing and incomprehensible outcome of the conference at Gunther's of which naturally only the usual misinformation was known. The morning papers had contained a reassuring statement, backed by powerful names, of the condition of the Associated Trust, with promises of support. Gunther had publicly announced that he would bring twenty millions of ready money to relieve the financial stringency and, if that were not sufficient, twenty millions more. When the man in the Street comprehended that the great fortunes of the country had authorized this step, the effect was instantaneous. The stock market opened with loss of two to three points and immediately recovered this decline and, for the first time during the week, registered distinct advances. The runs on the banks still continued, but the lines of depositors were apparently less. At eleven o'clock Rupert V. Steele visibly entered the offices of the Associated Trust and, advancing to the deserted window of the cashier, made the first deposit. In a minute it was publicly announced that five millions of dollars had just been deposited to the credit of the great Columbus National. Half of the waiting line, wavered, turned and went home.

"Well, Slade's turned the trick," said Gunther, joining his friend. "But how he managed to wriggle through is a mystery."

"Haven't seen the papers," said Beecher. "What do they say about Emma Fornez?"

"Couldn't be better. The third act bowled 'em over," said Gunther, laughing. Beecher had told him of the diva's prophecy. "By the way, Ted, my long shot may not prove such a wild one. Mapleson is a close friend of the Cheevers—rather attentive to the lady, who from all accounts is a rather frisky one. I telephoned McKenna about it and he seemed distinctly interested."

"McKenna?" said Beecher, opening his eyes.

"Well, yes," said Gunther, laughing; "but forget I told you. Besides, I have a feeling that things will open up now."

"Is McKenna on the trail of any one?"

"Well, yes," said Gunther slowly; "and I don't think it'll be long now before we hear of him. How about lunch?"

At this moment a boy arrived with summons for Beecher to the telephone. He did not recognize the voice immediately.

"You don't know who it is?" said a woman.

He thought he recognized the tones of Miss Rivers, whom he had shamefully neglected in the excitement of the last days; but, warily, he did not commit himself.

"You're disguising your voice," he said cautiously.

"Not at all. You are not very flattering—but when one listens so much to the voice of Emma Fornez—"

"Miss Charters," he said instantly.

"At last."

He was suddenly troubled at the discovery, for he had sincerely persuaded himself that he did not intend to see her again.

"She is going to reproach me," he thought uneasily, "for not returning to see her last night. The devil! Well, I shall tell her the truth—I didn't like her companion."

But instead of reproaches she said in very good humor:

"Look out, I can be very jealous. What are you doing tonight?"

"I am dining out," he said, fibbing promptly, determined to remain firm.

"Oh—I'm sorry," she said, with a quick dropping of her tone. "I wanted you to take me to a dress rehearsal that will be very amusing."

"I'm sorry too."

"What are you doing this afternoon, around tea time?"

"I have an engagement," he said truthfully.

"With Emma Fornez?"

"Yes."

"I am not very lucky, am I?" she said.

The wounded tone in her voice made him feel a bit ashamed. He saw that she would not ask him again and relented a little.

"Will you be in at four? I can drop in for a little chat then," he said, amazed at his own yielding even as he spoke the words.

"Come then. I want very much to see you," she answered but without lightness.

"Now I'm in it again!" he said ruefully as he left the telephone. "What the deuce made me say I'd go. Just because I didn't want to hurt her—O Lord! Steady, old boy, steady!"

Outside the booth he found Gunther, an afternoon's paper in his hand, scanning it with excitement on every feature.

"I say, Ted, here's news indeed," he cried. "What do you think of that?"

He pointed to the headline on the front page where the engagement of John G. Slade to Mrs. Rita Kildair was announced in large type. The two young men looked at each other in profound astonishment.

"By Jove!" said Beecher, suddenly enlightened. "That's what was at the bottom last night! Now I understand." In a moment he comprehended the full measure of the agony of uncertainty she must have suffered at his side in the returning automobile. "So that was her game after all!"

"Now things'll begin to move," said Gunther eagerly. "If she really knows who's the thief, as McKenna believes, the ring ought to be returned in forty-eight hours."

"Why?"

"Because now that she is publicly engaged to Slade, any one who has been trading on the knowledge of how she got the ring won't have a shred to blackmail her with. You see it now becomes the engagement ring that Slade gave her and she can move openly; and from what I've seen of her, she'll lose no time. Ted, I'll prophesy in forty-eight hours we'll hear something about that ring."

"I believe you're right," said Beecher as they went into luncheon; and, thinking of the curious conjunction of Mrs. Kildair's and Miss Charters' prophecy as to the return of the ring, he said to himself unwillingly: "If the ring is returned, does that mean that Mrs. Bloodgood took it?"

A little after four he went to pay his call on Miss Charters and as he had become accustomed to her perplexing change of moods, he wondered in what temper she would receive him. She was in a Russian blouse of gray corduroy relieved by a broad lace collar and fitted loosely to her straight, lithe body by a belt at the waist, an effect of girlish simplicity, very yielding and artless.

She did not wait for him in the sitting-room but came out into the hall, taking his hat and stick herself and leading the way. Once in the cosy sitting-room she stopped, turning to face him and suddenly taking his hands in hers.

"Let me look at you," she said, drawing off and raising her eyes to his thoughtfully, while her lips twisted a little into a most serious sternness.

"Little imp!" he thought grimly, prepared against her wiles and yet a little startled at this figure of a young girl which so tantalizingly confronted him.

She saw at once, in the amused composure of his face, that she had been mistaken in ascribing his absence to the pique of jealousy. What she had on her lips she did not say, and suddenly alert at the realization that her presence no longer troubled him she drew him toward the fireplace, leading him to a great armchair.

"There," she said, laughing, "you will see how we treat the prodigal son. Sit down." She brought a cushion and insisted upon placing it behind his back. "Don't get up. A scotch and soda? Sit still—I like to mix it."

She went to a table and presently came back with the tumbler, offering it to him with a well simulated attitude of submission. When he took it, she dropped a curtsey and going to the library table, returned with a box of cigars and the matches. Continuing always the same game, determined to force a laugh, she lit the match, holding it to him between her rosy palms.

"Is your lordship satisfied?"

"I am."

She lit a cigarette in turn and camping down on the bear rug, Eastern fashion, puffed a ring of smoke in the direction of the fire. For a moment neither spoke, she studying the embers, he enjoying this new side to her and awaiting the next development.

"I'm very unhappy," she said at last, without looking at him.

"I'm sorry," he answered sympathetically.

"I have had a great disappointment. I read that play of Hargrave's again—there's nothing to it."

"You surprise me."

The fact was that Brockway, Stigler's stage director had torn it to pieces. She continued, repeating what Brockway had said:

"The trouble is, it's not actable. It's like all plays that read well—I should have known it. There's no dramatic action. Then, it has one great fault—all young writers have it—you see, every scene should be a unit in itself, express one dramatic emotion, develop it, and increase it; and Hargrave puts three or four emotions in the same page—five or six," she continued indignantly. "It's all mixed up—topsy-turvy—no actress could make an effect." (This had been its chief merit two days before.) "It's very sad; I shall never find a play."

"You were very enthusiastic a few days ago," he said.

"Was I?" she said resentfully. "You see, the trouble is, in reading you imagine things that aren't there."

"So Hargrave isn't a genius after all?" he asked.

"He is very conceited—insufferably so," she said abruptly. "But you don't understand—it's the disappointment to me—I shall never find a play. Sometimes I feel like giving it all up. It's terrible—breaking your heart day after day. Yes, sometimes I feel like never acting again."

"You are in a blue mood," he said cheerfully.

"Everything has gone wrong," she said, pouting. "Even you have changed!"

She looked at him with a look of a tired child, longing to climb into his lap to be consoled.

"How so?" he said, opening his eyes.

"Teddy, have I offended you?" she asked gently, seeing that she could not unbend him by playing upon his sympathy.

"Not the least."

She would have preferred any answer but this.

"Why wouldn't you go with me tonight?" she said quickly.

"Because I have another engagement," he said, instinctively glancing at the clock.

She saw the look, sprang up from the rug furiously, and leaping toward the mantelpiece seized the offending clock and flung it across the room in a tantrum.

"Go to your Emma Fornez!" she said, stamping her foot. "If you are going to sit here and measure the minutes, you can go!"

He rose, startled at the passion of jealousy he had aroused.

"I told you I had an engagement," he began.

"Nonsense!" she burst out, still the prey of her anger. "You know very well you can keep her waiting half an hour if you wish, and you know very well that you can put off your engagement tonight—or is it with her, always with her?"

"I don't care to discuss my engagements," he said coldly, an emotion which he was far from feeling, for the sudden wild-eyed fury into which he had plunged her awoke in him something that thrilled him, as he had been thrilled the day he had returned Mrs. Bloodgood to her home, at the thought of what a consuming passion might be.

"Why do you tag around with her?" she continued heedlessly. "I should think you'd have more regard for your dignity—for what people think—Emma Fornez—ah!"

She stopped, pressing her handkerchief to her eyes and then, feeling he had perceived it, she exclaimed: "If I cry it's because I am disappointed—disillusionized—angry!"

She turned her back and went quickly to the window where the little Dresden clock lay shattered in a corner. She picked it up and looked at it, swallowing her anger. Then, as he continued to keep the silence, she came back, without looking at him, placed the clock on the mantelpiece again and said coldly:

"Well, it is time for you to go—not to keep her waiting."

"Good-afternoon," he said with a bow, and left the apartment.

When he reached the street, he was overcome with surprise.

"By Jove!" he said, swinging joyfully along. "Is it possible after all that she does care about me? How her eyes blazed—the little fury. That at least wasn't acting!"

And though he remained until late, amused at Emma Fornez, he felt the flame of the other presence about him, obtruding itself at every moment; and he who had seen the play of strong emotions in Mrs. Bloodgood and Mrs. Kildair, avidly began to feel what it would mean to be loved with such intensity.

Emma Fornez questioned him about Miss Charters but for the first time he resolutely concealed from her what had taken place.

That night on his return to his rooms, he found a short note from Bruce Gunther:

DEAR TED,

Be at McKenna's offices to-morrow—ten sharp. Something doing.

B.

P.S. Keep this to yourself—*savez*?

CHAPTER XX

DEAR TEDDY,

I am very much ashamed at what happened yesterday. Please forgive my ill-humor and some day, when you have a spare hour, do come to see me.

Very cordially your friend,
NAN CHARTERS.

This note was the first which Beecher read on awakening the next morning. He had slept by fits and starts, troubled by the memory of his last interview with the young actress. The sudden unchecked tempest of jealousy and anger which had revealed to him the dramatic intensity of the woman had made a more haunting impression on his imagination than all her premeditated appeals.

"If after all she does love me? How tremendous it would be," he had said to himself a dozen times, turning restlessly, in the half stupor of waking sleep.

He lived over again the scene—only this time it seemed to him that when she had flung the clock from her in a passion, he had laughed joyfully and caught her struggling in his arms, exulting in this rage which burned so close to him. His first impulse on reading her note was to telephone her immediately, but he resisted this movement, saying to himself that that would be surrendering all his advantage.

"I'll call up later," he thought with a smile; "that will be much better."

He went eagerly down to McKenna's office, wondering what surprise was in store. Gunther and McKenna were already in the latter's private office, as he entered, and with the first look he took at the detective's smiling countenance, he perceived that he must be on the track of something significant.

"We were discussing Mrs. Kildair's engagement," said Gunther. "McKenna agrees with me that it will expedite matters wonderfully."

"How did Slade manage it?" said Beecher at once.

The detective, without answering, went to his desk and picked up a square of cardboard on which he had pasted two clippings from the newspapers, one the announcement signed by Gunther, Sr., Marx and Fontaine, giving notice of their support of the Associated Trust, and the other the bare announcement of the prospective marriage of John G. Slade and Mrs. Rita Kildair.

"I am going to preserve this and hang it up over my mantelpiece," he said, looking at it thoughtfully, "and when I have an idle hour, I'll stretch out, smoke up and study it. A couple of million people must have seen that—and that's all they'll ever know."

"And you?"

"I can only—deduce," he said, a twinkle in his eye. He glanced at the clock and said hurriedly: "Now we must get down to business. I am expecting some one in half an hour who ought to particularly interest you."

"You know who took the ring!" said Beecher instantly.

"I know several things," said McKenna briskly; "but everything in place. I promised you gentlemen, as you are interested in those things, a little history of the party that was at Mrs. Kildair's that night. It's nothing as literary style goes—just facts. Here it is. I'll skip the personal descriptions."

He took up a bundle of notes, seated himself on the corner of the flat desk, and began to read:

"Cheever, Stanley: Age 48; married; old New York family; left a fortune estimated at $425,000, at the death of his father, Ganet Cheever, when he was twenty-eight. Lived ten years abroad, principally London; inveterate gambler; lost heavily at Monte Carlo—sum estimated at $125,000; later became involved in a gambling scandal in England, but it was hushed up by his payment of a large sum to cover notes given. Continued to lose heavily at St. Petersburg, Baden and Paris; began borrowing large sums, meeting obligations with difficulty. Declared bankruptcy in Colorado, where he had gone to promote a mine; his statements contested by creditors who brought suit; contest settled out of court by payment by his relatives to avoid a family scandal. Returned to New York and engaged himself as an exploiter of well-known wine merchants. Married three years ago Lydia Borgen, daughter of a large importing grocer, who brought him $100,000. Lives at rate of $20,000 a year. Only known occupation gambling; said to have won fifty-five thousand dollars in three nights' play from Kane Wentworth and Thomas Haggerty, Jr.,—protested but paid. Method of play has occasioned numerous reports to his discredit. Accused operating a system of private signals with his wife, by Mrs. Elmer Jardine after scene at card-table; brought suit for libel against her and received $12,000 damages out of court to compromise it. Is not received in home of father-in-law. Cut off by mother's will. Frequently quarrels with his wife over the attentions of other men. Known to have applied unsuccessfully at several banks within the last month to raise loans. Heavily speculated on long side of recent market, purchasing large block of stocks, margined, on morning after theft of ring, and said to be heavily involved. Sought aid of wife's relatives day before yesterday; refused.

"Cheever, Mrs. Lydia: Born Lydia Borgen, daughter Harris Borgen, German immigrant, who married Lydia Foley, waitress in Pearl Street restaurant. Father made fortune in grocery business, establishing with brother in South America a large importing office dealing in cocoa, coffee, and fruit. At death of uncle, Lydia became heir to $100,000. Father said to be worth three quarters of a million, but estranged from daughter, whose marriage he opposed. As a young girl Lydia, rebellious and wild, constantly involved in escapades, notably with an actor, James Rocker, with whom she attempted to elope and go on the stage. Kept under strict surveillance, but at age of seventeen ran off with Charles Bourgoyne, young English groom at Waltby's riding academy. Pursued and arrested just as about to be married in New Jersey. Bourgoyne arrested for abduction but later paid to leave country. Married at nineteen to Stanley Cheever, through mediation of mother and a Mrs. Dorgan, notorious marriage broker. Has become tool of husband in schemes of raising money while leading a separate existence. Keeps private bank account unknown to husband. Very extravagant in personal expenses which cannot be accounted for on known income. From beginning of married life has been conspicuous for her relations with other

men, generally wealthy bachelors, who have subsequently lost money at cards: names best known, Edward Fontaine, Reginald Forrest, Thomas Haggerty, Jr. At present seen frequently with R. G. Mapleson of firm of Sontag & Co.—"

"Mapleson!" said the two young men in a breath.

"I know what you mean," said McKenna, raising his hand. "Wait till I get through"; and he continued to read in his matter-of-fact, unemotional voice these pages of hard, glaring facts that left his hearers straining forward to catch every word:

"At present deeply involved in affair with E. V. Garraboy. Seems to have been introduced to the broker at desire of husband, to obtain through this channel information which his sister, Mrs. Enos Bloodgood, may have acquired from B. L. Majendie of financial affairs in general and particularly Atlantic Trust. Acquaintance developed into violent passion for Garraboy by Mrs. Cheever; has met him frequently of late, twice having been followed to his apartments. Of late, scenes with husband have been increasing in violence, coupled with mutual threats—believe rupture possible.

"*Item*: Bills against Mrs. Cheever known to be outstanding include $13,800 to Sontag & Co., for jewels; $1,200 to Madame Cortin for hats, etc.; $8,300 to Friegel Bros., robes.

"*Item*: The $100,000 she inherited, stands in her own name, but is believed to be now reduced to $75,000. Morning after theft of ring, sold short through Garraboy, her broker, 5,000 shares Union Pacific. For further details, see Garraboy.

"Charming little domestic circle, eh?" said McKenna, laying down the sheet. "Now for another:

"Bloodgood, Enos R.: Owner New York *Daily Star*; large holder of real estate in lower New York; director Metropolitan Opera; brought up, at death of his parents, by his grandfather, Joseph Bloodgood, president of the Northwestern Railroad, as his prospective heir. At age of 20, despite threats of his guardian, left college and married Charlotte Granby, daughter of his tutor. Promptly disinherited. Went to work as a clerk in Brooklyn drygoods store, living on twenty-five dollars a week, refusing all overtures from grandfather, who offered to forgive him on condition of separation from his wife, allowing her $20,000. Refused and lived in that condition for five years until her death, brought on by privations. Reconciled with grandfather and sent abroad for a journey through Europe. Two years later became violently infatuated with a Spanish singer of the Café Chantants and went with her on a trip to South America, again defying his guardian. At the end of a year, affair ended by a secret payment made by his grandfather to the woman to procure her desertion. Followed her and engaged in duel with her companion, from whom he received serious wounds. After recovery, returned to Paris, where he again became entangled in violent infatuations. On point of marrying an Austrian countess of doubtful history, fell ill with pneumonia and almost died. Returned to New York and became reconciled with grandfather. Seemed to turn over new leaf; entered journalism and made good record for steadiness and conservatism, leading exemplary life. Grandfather, in his will, however, contrary to expectations, cut him off with $20,000. Two months later, married Mrs. Georgiana Wakeman, fifteen years his senior, fortune estimated at ten millions, widow of former owner of N. Y. *Star*, which then passed under his control. Next ten years remarkable for his strict application to business and the dissoluteness of his private life. Mixed up in several promoting schemes with various success. At death of second wife, received bulk of fortune. Remained widower three years, greatly increasing fortune at period of Trust consolidations. Married third wife, Elise Garraboy, noted Southern beauty, no fortune. Union unhappy after first months; returned to his old habits. Three months ago forced to pay $15,000 to prevent blackmailing suit on part of a Miss Edna Rusk, chorus girl. Plunged heavily on short side of late market in a pool formed to bear market; reputed to have made immense gains.

"*Item*: Has been in confidential relations with Miss Maud Lille for some time. Visited her early morning, after theft of ring."

"That's queer," said Gunther, startled at this final detail. "Did Bloodgood do anything in the market that day?"

"Sold right and left," said McKenna, exchanging papers.

Beecher, more impressionable than his companion, said nothing, overcome by the bare recital of this brutal, materialistic life that once had been young and stirred to unbelievable sacrifice.

"Bloodgood, Mrs. Enos: Born Elise Garraboy; sister of Edward Garraboy; old Southern family, New Orleans; father Colonel Marston Garraboy; died when children were little. Mother married Boyd Hallowel, Englishman, third son Lord Carmody, came to live in New York. Hallowel died ten

years later, leaving her with small income but social connections. Elise educated at convent; made début in society at age of eighteen; great beauty; numerous suitors; engaged in second season to Enos Bloodgood; engagement broken; married a year later. Story current, forced into it to save mother from bankruptcy. Left husband twice in first two years, but persuaded to return by mother. Met Bernard L. Majendie eight months ago at Palm Beach. Infatuation no secret; understood that two weeks before panic had placed her interests in hands of lawyers, who procured evidence for divorce; action halted temporarily. Night of party at Mrs. Kildair's, trunks packed for journey, tickets purchased at Grand Central to Montreal. Day after, made no investments in Wall Street. Following day, left home with trunks and returned shortly after suicide. Violent scenes with husband. Shut herself up in room for hours. That night went to home of Majendie, company with—"

Suddenly McKenna stopped at a violent movement of surprise from Beecher, and said quickly, "—a woman and a young man. Said to be totally without funds; husband reputed to allow her only $120 a month pocket-money. That's all."

Gunther had been quick to see the agitation of his companion but, since he comprehended that whatever the part he had played Beecher wished to keep it in confidence, he pretended to have understood nothing.

"Then there is no trace of Mrs. Bloodgood's having gone into the market?" he said.

"None," replied McKenna. "There are other details, but they come better under head of the brother."

He shuffled the remaining sheets and then, as though divining the unease of Beecher, he said in a matter-of-fact tone:

"Here's the history of Miss Nan Charters; but as it gives us nothing important we don't know, I'll leave it out. Particularly as we're short of time. However, I'll say this—there is no record of any stock transactions except that which we know of already. The next is Miss Maud Lille, a curious character, too."

Beecher drew a long breath and relaxed in his chair, grateful to McKenna for his consideration.

"Lille, Maud," said the detective, reading. "Real name Margaret Case; daughter Rev. Hiram Case and Fanny Saunders, Zanesville, Ohio; left home at age of sixteen; studied one year to be trained nurse; left hospital and studied stenography; later joined traveling circus, business department; became press agent. Stranded in northern Arizona; earned living by writing for local newspapers under name Jane Anderson; went to San Francisco and from there to Honolulu, supporting herself by her writings, occasionally taking regular position as stenographer. In Hawaii met and married an eastern adventurer known under name of Edward Bracken; returned with him to San Francisco, where couple engaged in mining speculations. Husband pursued for fraud and fled; wife arrested but released. Went to Chicago after securing divorce and changed name to Maud Lille. Sent to Cripple Creek by Chicago *World* and made a hit by her graphic accounts of labor conditions. Married Patrick O'Fallon, wealthy mine owner. Went with him for trip in Europe but apparently dissatisfied with life left him and returned to newspaper work, establishing herself in New York. Not divorced. Under own name author of several successful novels; prefers Bohemian existence of journalist evidently, reporting prize-fights, political conventions, murder trials, etc. Attached to staff of New York *Star* and apparently much in confidence of owner. Lately much interested in stock market. On morning after theft met E. V. Garraboy at Levere's restaurant, near home, before breakfast; returned to her apartment and saw Enos Bloodgood two hours later. Reported sold short 500 shares Union Pacific."

"By Jove," exclaimed Beecher as Gunther rose excitedly to his feet, "you've got it!"

"Maud Lille took it first and transferred it to Garraboy," said Gunther, then he stopped, puzzled; "but Bloodgood—that's incredible!"

"Hold in your horses," said McKenna, shaking his head with silent laughter, delighted, in fact, that they had fallen into his trap. "There's one more little history to read." He hesitated and then said: "Now, I don't want to play up to a little tin god on wheels, though that's easy enough. I'll say this, that a good deal of the information I am reading you I have had in hand. The gentleman whose bright little history I am going to read you, I have had my eyes on for some time. That'll develop.

"Garraboy, Edward V.: Sent to military training school; expelled; went up north, boarding-school; expelled; tutored for college and went to Harvard; ran up debts to extent of over a thousand dollars in two months, signing promissory notes. Paid by stepfather, who withdrew him at the request of college authorities; cut off by family and sent to Chicago with four hundred

dollars to enter business house. Instead, speculated in wheat market and said to have made a little money. Went to Denver with small capital and posed as son of wealthy parents. Made acquaintance of a family called Sanderson and shortly became engaged to daughter, heiress to considerable fortune. Engagement broken as result of investigations. Left Denver, leaving behind a number of debts and bad checks. Next, heard of in southern California, working in mine; got in shooting affray over daughter of Mexican and went into British Columbia. Used many names. Spent a year in small stock companies playing little rôles; made a lucky gamble in silver mine and went to San Francisco, living high. Went to Seattle; became engaged to a widow of large real estate manipulator; persuaded her to invest her money in land exploitation scheme in southern California which proved failure. Ran away from Seattle and went to Hawaii to sell imitation jewelry under name of Edward—"

"Bracken!" exclaimed the two young men in one breath.

"Exactly."

"Married to Maud Lille!" cried Gunther, the first to recover his astonishment. "Why, the little toad! How the deuce did these women fall for him?"

"Oh, that's a question by itself, Mr. Gunther," said McKenna, smiling. "It's a good deal in studying what you're dealing with, and Garraboy watched them pretty close. Let me finish.

"Came to San Francisco, as you know; fled to escape pursuit; changing name, shipped as clerk on a merchantman from New Orleans. Next known of him, returned from the Far East under own name with apparently a certain amount of money. On hearing marriage of his sister, came to New York and established himself in Wall Street, largely through the aid of Bloodgood, over whose head evidently has held some threat. Met Maud Lille and probably came to some understanding with her; has paid her money from time to time. Encouraged sister's infatuation for Majendie, whom sought to enlist in scheme for rice production in South; failed. Made money rapidly until three months ago, when several ventures failed and became involved. Secured personal loan of $10,000 from Majendie without knowledge of sister. Has lived at rate of $40,000 a year, running several establishments; said to have given $15,000 worth of jewelry to Mlle. Clo. D'Aresco, the dancer, on her last visit here. Made immense short sales in recent market and was on verge of failure when panic saved him. Has profited by infatuation of Mrs. Cheever to borrow large sums in last week. On day after theft sold steadily all day; under suspicions by his own clients and on verge of arrest, when drop in stocks turned tide in his favor. Reputed to have covered his losses and made $100,000 in last three days."

"You were on his track then!" exclaimed Beecher, suddenly enlightened.

"I was and I am," said McKenna; "and in less than twenty-four hours I'll shake down that frisky gentleman for about forty-five thousand dollars that he has been speculating with. Four days ago I couldn't have collected forty-five cents. That's why I held off."

"Good Lord!" said Beecher, suddenly remembering. "I say, McKenna, Miss Charters' money is tied up with him. You don't suppose—by Jove, I hope nothing's wrong!"

"You give me the amount," said McKenna with a click of his teeth. "I'll get it. He knows, I guess, by this time what a pretty little story it would make in the morning papers. He won't resist—not he!"

"Look here," said Beecher excitedly, putting his hand to his pocketbook. "By Jove, that's lucky. I've still got that order. I can telephone her now—"

"Telephone nothing," said McKenna, reaching out his hand. "I don't need that order, except as a reference. Just keep it quiet. The young lady won't thank you less for your saving her without her knowledge, will she?"

"No," said Beecher, flurried. "Here's the order. When'll you get at Garraboy?"

"In about ten minutes," said McKenna, reaching over for a fresh cigar.

"Here?"

"Right here."

"And the ring?" asked Gunther quickly.

"What do you think?" said McKenna, his little eyes snapping through the blaze of the match as he lighted his cigar.

"I think it lies between Mrs. Cheever, Miss Lille and Garraboy," said Gunther; "either woman took it and either passed it to Garraboy at the table—"

"Well?" said McKenna, as Gunther hesitated.

"Or Garraboy took it first and passed it to one of them."

"Why?"

"For fear that he or she had been seen taking it the first time—to cover up the tracks.

Whoever may have seen the ring taken would believe the original thief had restored it and kept quiet."

"That's ingenious, and I must say it may prove to have some bearing," said McKenna. "It's likewise possible. But you gentlemen have missed the whole point of what I've been reading you."

"In what way?"

"There's not one bit of evidence who took the ring," said McKenna, with a gesture at the recording sheets. "It shows who might have taken it—that's true. Now, what it shows is this—what was working in every one's mind the night of that party. You remember that it was on the night before Majendie's failure, and that the whole question of the panic hung on whether he was going to pull through or not. Now, of every one who was there, with the exception of Miss Charters, Mrs. Bloodgood and Mr. Beecher here, every one was in Wall Street up to their necks, and if they knew what had happened to Majendie they could call the turn. Now, what happened? Bloodgood was getting his information from Maud Lille, who got it from Garraboy, who easy enough could get it from his sister, not out of treachery, but unconsciously, you may be sure. Well, all these three got the straight tip. That's what the meeting next morning was about. Bloodgood never took the ring; that would be ridiculous; and Maud Lille, whatever her record for drifting, is not a crook. So those meetings were on the question of speculation, pure and simple.

"Now, Mrs. Cheever got the news straight and Mr. Cheever didn't, though he depended on his wife working Garraboy. Cheever bought stocks and was caught. That likewise shows there may be some interesting developments in that charming little family, particularly when he finds out that Mrs. Cheever sold and won. Now, what have we to go on? Cheever's a crook—but if he took it, he did it alone.

"Garraboy's a crook and, following Mr. Gunther's theory, he could have taken it alone or working with Mrs. Cheever. If there was any collusion, it was there. Gentlemen, I am only discussing possibilities."

"If the ring was taken to raise money to gamble in Wall Street, then it lies between Cheever and Garraboy," said Gunther.

"Say it this way: if Mrs. Cheever or Miss Lille took it, Garraboy would probably know—"

"And Slade?" said Beecher.

"If Slade took it, we're losing our time. Aren't we?" said McKenna.

"McKenna, do you know?" said Gunther suddenly.

"Unless I am very much mistaken, I'll know in twenty-four hours," said McKenna, "I know this—who has the ring and when he had it, and this evening, about 5:30 in the afternoon, I ought to know from the gentleman in question, who pawned it—unless I learn sooner."

"Unless Garraboy confesses," said Beecher.

"Gentlemen," said McKenna, answering with a nod an assistant who opened the door at this moment, "I'm not given to boasting, but I'll risk this." He went to the desk, wrote a name on a card, sealed it in an envelope and handed it to Beecher. "That's the name of the person who took the ring. Keep it until it is found. That sounds like Sherlock Holmes, but there's one reason why I feel like being a little stagey; and I don't mind admitting to you that I got to it by deduction—honest deduction, though!"

"Why've you Garraboy here, then?" said Beecher, while the letter in his pocket seemed to radiate heat like an ember.

"Do you want to know?—you'll be surprised," said McKenna, going to the desk again. "Well, it's to convince myself that Garraboy had nothing to do with it."

"What!" exclaimed the two.

McKenna made them a signal to be silent and, taking up the loose sheets of the different records, started to place them in the drawer; but all at once he stopped, selected one, the record of the broker himself, and laid it face up on the table. The next moment the door opened and Garraboy came warily into the room.

CHAPTER XXI

At the sight of Beecher and Gunther, Garraboy stopped short, evidently nonplused.

"I was told to come in," he said, lifting his eyebrows.

"Quite right," said McKenna briskly, raising his voice a trifle. From the moment of the broker's entrance his eyes fastened on Garraboy, never leaving him. "Come right in."

"I'm interrupting—" said Garraboy carefully, conscious of this set gaze.

"Not in the least."

"I thought our business was confidential, McKenna," he said, without having moved from the position he had taken on entering. "I fail to see—" he stopped and looked again at the two young men.

"Oh, Mr. Beecher and Gunther," said McKenna affably; "suppose we call them attorneys for one of your clients."

"Miss Charters?"

"You're a good guesser, Mr. Garraboy."

The broker drew in his upper lip and, coming slowly forward, said:

"The presence of these gentlemen is exceedingly distasteful to me."

"You're not in a position to object, Mr. Garraboy."

Garraboy turned his back and walked slowly back and forth, evidently in distressed conjecture, occasionally raising his head to shoot a glance at the three, half in rage, half in fear.

All at once he stopped by the desk as though his mind had come to a certain decision, and, bearing heavily on it, said:

"I do not know that I care, under the circumstances, to enter into any discussion. You, Mr. McKenna, represent my client, Mrs. Alva White; your claim against me is for forty-five thousand eight hundred and forty-six dollars." He drew out his pocketbook. "I have here a check made to your order." A second time he plunged his hand into his pocket and brought out a check-book. "I was not notified that Miss Charters' was also under discussion. However, I will settle that at once. To whose order, please?"

McKenna, without answering, indicated himself with a jerk of his finger.

Garraboy, seating himself at the desk, took up a pen and carefully filled in the check, blotted it and handed the two drafts to McKenna, who took them, endorsed them and, ringing, handed them to an assistant:

"Present these at once. Telephone me as soon as they are honored."

Garraboy carefully blotted the check-book in turn, replaced it in his pocket, and was thrusting back his chair from the desk when McKenna, turning on him sharply, said:

"Garraboy, you stole that ring of Mrs. Kildair's."

The broker, startled, jerked up his head.

"So that's the meaning of all this!" he said angrily.

"Answer my question!"

But this time Garraboy, without wincing, rose suddenly to his feet.

"McKenna, I have nothing more to say to you," he said, scowling, "on this or any other question. Your claims are satisfied. I recognize no further right of you to insult me."

"Don't move, Mr. Garraboy," said McKenna softly; "we've a lot of business still to talk over."

"Are you trying to blackmail me?" said Garraboy furiously, folding his arms.

"Garraboy, I've got the goods on you and there may be a paper or two in my pocket you wouldn't care to have served," said McKenna, the pupils of his eyes seeming to dwindle to a point as the whites showed under a well-simulated show of anger. "First place, you're going to sit here until I get a telephone those checks are cashed. Second, and this may surprise you, you're going to stick right by me—today and tonight, until you make up your mind whether you'll answer me or answer a court of justice. Third, before we get through here, I want your name at the bottom of a little document I've drawn up for you."

"What do you mean?" said Garraboy, but with a note of apprehension in his voice.

"A plain, honest recital of what you've been doing with other folks' property these last two months—"

"You said—" fairly screamed the broker.

"I said if you settled my claims I wouldn't prosecute—true, and I won't. But just the same you're getting out of business here in New York, and I'm going to hold a paper that'll keep you out."

"Never!" exclaimed Garraboy in desperation. "Every cent I owe will be settled in twenty-four hours. I'll close up every account—I'll agree to that—but I'll not be blackmailed into this. You haven't a charge against me that'll stand in any court in this country—"

"What about that ring?" said McKenna. "You were trying all over town to raise fifteen thousand dollars that day. Garraboy, you stole that ring, pawned it, and raised the money to hold off your loans."

"That's a lie!" he said, clenching his fists. "I got it—"

"Where?"

"None of your business."

"Where did you get the money to pay your interest and to put up the new margins you did?"

"I was acting for others."

"What others?"

Garraboy opened his mouth to reply and then suddenly stopped.

McKenna said immediately:

"No, you won't say what others, because if you do claim you sold for others, here before witnesses, you know you'll restore a good deal more money than you figured out to disgorge. Oh, you're clever all right. Answer me—did you steal that ring?"

"I did not," said Garraboy suddenly; "and I don't know anything more about it than Beecher here—in fact, considerably less." He looked over with a sneer on his lips and then quickly and firmly exclaimed: "McKenna, my mind's made up. I'm going out that door—now. If you attempt to prevent me, I'll hold Mr. Beecher and Mr. Gunther here as witnesses that you kept me here by force. And I'll have you up on—"

All at once he seemed to choke on a word as his eyes, following the movement of the fist that struck the table, came suddenly in contact with the upturned sheet entitled:

"GARRABOY, EDWARD V."

The sight seemed to paralyze every muscle of his body. He sat down abruptly, drawing the document under his eye.

"Take your time, Bracken, read it over carefully," said McKenna in a soothing voice. He retired to the fireplace and relaxed into the easy chair awaiting the moment.

Garraboy read hastily, fairly galloping through the pages. Then he stiffened in his chair, frowned and read carefully through it all again, considering each phrase.

At the last, the three who watched him saw him push the paper from him, lock his hands in front of him and stare at McKenna. The correct, insolent man of the world had faded; instead, before them, bare to the bone, was the rascal, the desperate, clever adventurer. Suddenly making a quick resolve, he said in a tone that surprised them for its absence of emotion:

"Give me the paper I'm to sign."

McKenna jumped up and going to a shelf took down an affidavit.

"It is always a pleasure to deal with profession," he said genially, placing the document on the table. "Oh, read it first."

Garraboy skimmed through it hastily, nodding. He took up his pen and paused.

"It's understood that the contents will never be made public, directly or indirectly, so long as I keep out of the United States?"

"Understood."

"Your word of honor on it as a gentleman, McKenna?"

"My word."

"And yours, too, Mr. Beecher, Mr. Gunther?"

Each repeated the promise in turn.

Garraboy signed the confession and handed it to McKenna.

"What now?"

"You will, of course, wind up your business immediately."

"I will telephone for my clerk to bring my books here at once for your inspection. I will draw the necessary checks and have them deposited to the credit of my clients this afternoon. One of your men can personally assure himself that everything is right. Will that satisfy you?"

"Couldn't have proposed anything more practical," said McKenna, nodding.

"What next?"

"Clean up that matter of the ring."

Garraboy rose impatiently,

"I haven't got the ring."

"I don't believe you."

"Are you going to keep me under surveillance?"

"I am."

"Until when?"

"Until the ring is returned."

"McKenna," said Garraboy desperately, "I think I've satisfied you. I'm not standing on

technicalities. You've got me cold. I know it. Now, I'll tell you just how I stand. When everything is paid up, I stand pretty nearly $200,000 to the good. I'm going to get out—go abroad and stay there, and I want to catch the first boat out. If I had that ring, I'd throw it over, quick. That's straight goods."

"Garraboy, did you steal that ring?" said McKenna again.

"I did not." He took a handkerchief from his pocket and wiped away the perspiration which stood on his forehead.

"Did you ever see before the detective, John Ryan, whom Mrs. Kildair called in?"

Garraboy hesitated.

"Did you?"

"Yes."

"Employed him?"

"Yes."

"Many times?"

"Several."

"And you recommended him to Mrs. Kildair?"

"Yes."

"So you knew whom she would call in?"

"No, I didn't think of that."

"Garraboy, didn't you take the ring knowing that Ryan would be called in and that he would never make a search of you?"

"I did not."

"Do you know who took it?"

"No."

"That's sufficient," said McKenna, apparently satisfied.

"What are you going to do?" asked Garraboy nervously.

"Keep you on a rope until the ring turns up.

"I want to get away," said Garraboy weakly.

"I know that."

The broker remained quiet a moment, turning a pencil with his moist fingers.

"Will you answer one question?" he said at last.

"What?"

"Does Mrs. Kildair know—are you acting for her?"

"Mrs. Kildair does not know what I'm doing," said McKenna quietly.

Garraboy rose with what seemed a little relief, a movement that McKenna was quick to note.

"Well, I've made up my mind to tell you what I know," he said, after a few nervous steps.

"Good."

"I haven't got the ring," he said carefully.

"Did you take it?"

"I did not take it," said Garraboy, looking steadily in McKenna's eyes.

"But you know?"

"Yes, in a way I know," he said firmly. "A woman took it."

"How do you know?"

Garraboy did not answer immediately. He seemed reluctant to continue, frowning and moving restlessly from foot to foot. Finally he blurted out:

"I don't know who took it first, but this is what happened—the God's truth. When Mrs. Kildair put out the lights and counted sixty-one, I heard the ring on the table." He hesitated a moment and said hurriedly: "I made up my mind to give them all a shock. I did not intend to keep the ring; I swear it. I put out my hand to take it—and I touched another hand—the hand of a woman."

"Who took it?"

"Yes."

"Was that woman Mrs. Cheever, or Miss Lille?" said McKenna quickly.

"I don't know."

"You don't know."

"No."

"You have no idea?"

"No."

"No suspicion?"

"No."

"You were told nothing afterward?"

"Nothing."

"Garraboy, it's just possible you're not lying," said McKenna with a frown; "though I'm not sure by a long shot. However, I'll know the truth before the sun goes down."

"How?" said Garraboy, looking up.

"I neglected to tell you," said McKenna, watching him, "that I know whom the ring was pawned with, and this evening the gentleman himself will tell me who pawned it. The time I keep you depends a good deal on what he says."

"Then, this evening I will be free," said Garraboy joyfully, with such evident confidence that both young men were struck by it and McKenna, a little disturbed in his theory, continued staring at the face of Garraboy, which was illumined with a slight, malicious smile.

CHAPTER XXII

Half an hour later Gunther and Beecher, leaving McKenna's office with a promise to return that evening, went up town. In Beecher's pocket was a check on McKenna representing the amount of Miss Charters' account. Garraboy remained in the custody of the detective.

"Well, what do you think of it?" said Gunther.

"I think Garraboy lied," said Beecher.

"Oh, about the reason he tried to take the ring—yes, naturally. He could make a plausible reason for that—you'd hardly expect him to say in so many words that he was a thief, if he really didn't get the ring, as he says."

"I think he cooked up the lie right there," said Beecher obstinately. "I don't believe a word of it."

"I don't know—I sort of think he told the truth."

"Do you think any woman would have the nerve to go on after she had felt a hand on hers and knew that some one had a clue, not absolutely definite but almost so?"

"But, Ted, if any one denounced her, wouldn't he have to acknowledge the fact of his own motive? That would be enough to shut any one up."

"I think Garraboy lied," persisted Beecher. "I think he had a part in the theft and at least I am sure he knows all about it."

"Listen to reason," said Gunther warmly. "If Garraboy signed a confession like McKenna handed him, he wouldn't stop at returning a ring—particularly when he knows that McKenna will keep hold of him till the affair is closed up. No, no; Garraboy says he's cleared $200,000—you may be sure he's got considerably more. He's satisfied. He wants to get away from here quick. McKenna's not the only one on his track, you may be sure of that. No, it doesn't stand to reason he'd balk at a little matter like the ring."

Beecher was silent, digesting the argument.

"There may be one explanation," he said at length. "You noticed that the fellow was particularly anxious to know if Mrs. Kildair was behind us?"

"Yes, I noticed all that."

"Now McKenna thinks, and I do too, that Mrs. Kildair all along has known who took the ring and has only been held up before this from prosecuting on account of a possible scandal."

"But, that's over now—nothing can be said—it was an engagement ring, of course."

"Exactly; and that's the reason why I'm going to make this guess—that Garraboy, knowing the game was up, returned the ring this morning."

"By George!"

"And that's the reason he told the lie he did—knowing that everything will blow over in twenty-four hours."

"Ted, by the Lord Harry, I believe you've hit it!" said Gunther excitedly. "I say—"

"What?"

"Let's go up to your rooms—there may be a letter from Mrs. Kildair."

Full of eagerness they went to Beecher's rooms—only to return empty-handed and disappointed. Then they hurried to the club and searched the letter-boxes without success.

Disappointed and impatient they went in to a late lunch.

"What are you going to do about that check of Miss Charters'?" said Gunther in an aggressive tone.

"Take it round to her," said Beecher, looking at him out of the corner of his eye.

"Mail it."

"Why?"

"Gratitude and a pretty woman are a dangerous combination," said Gunther gruffly; "especially for something soft like you."

"You damned, impertinent cuss," said Beecher acridly.

"Fact. Better let me call a messenger boy and send it around."

But in the pleased state of mind in which he was, Beecher had not the slightest intention of surrendering the delightful opportunity which the visit promised. Likewise, he was indignant at hearing from Gunther the same implications which amused him from the lips of a fascinating woman like Emma Fornez.

"You've got a fine idea of me," he answered hotly.

"I have."

"According to you, I oughtn't to be allowed to roam the streets without a keeper."

"Exactly expressed."

"Don't alarm yourself," said Beecher in a lofty, superior tone, and, believing every word, he added, "I'm quite able to take care of myself. I know how to amuse myself—and I know it is amusing myself, thank you. You think I don't know anything about women—well, I know better than some people how to keep my head straight."

"So you're going around?" said Gunther with a grin.

"I am."

"I thought you said you had never met any one who could make you so angry?"

"Come and get me at five o'clock," said Beecher, with a trifling wave of his hand.

"I begin to have my doubts," said Gunther slowly, with the air of one steeling himself against a great calamity.

Beecher had no such anticipation as he went lightly out of the club and took his way up the Avenue. For the last day he had thought much more of the possible feelings of Nan Charters toward his own receptive person than of analyzing the impregnability of his own position. He had not telephoned, desiring to effect a little surprise. But as he neared his destination he remembered that she might possibly be out.

"In that case I'll leave a little note—just a line with the check—as though it were a casual affair," he said to himself.

But Miss Charters was in. An automobile was at the curb which he thought he recognized.

Miss Charters herself answered the door, detaining him a moment in the anteroom.

"I am so glad you came," she said in a low voice, but one in which it was impossible to mistake the pleasure. "I wanted you to know that. A friend of yours is here—but he won't stay long," she added softly, with that gentle appeal in her voice against which he knew no defense. "You'll stay—I want you to."

"Who is it?" he asked.

"Mr. Lorraine." And as she saw the instant stiffening that went through him, she said quickly, with that subtle, merciless flattery of which only women have the command, "Shall I send him away—if you wish?"

"No."

The two men greeted each other boisterously, but underneath their heartiness was a sudden sense of invaded territory.

"Is he interested?" thought Lorraine, with an uneasy glance. "And why did she go out into the hall?"

"What's his right here? Was he here to lunch, I wonder?" thought Beecher, and for the first time he felt something hot surging inside of himself.

Each with an extra show of cordiality began to talk, addressing their remarks to the other. Only Lorraine, whose tenancy was thus threatened, continued to prolong his stay, anxiously watching the effect on the woman. At the end of half an hour, he no longer doubted, she was only waiting for him to go, uneasy and resentful at his delay.

He rose, heavy of heart, and shook hands with Beecher, whom he would have liked to throttle, and nodding to Miss Charters, went toward the hall, hoping that she would follow him. But women in love match the wordless surrender and tenderness they show to the man to whom they yield with an equal cruelty toward those whose misfortune is to have loved them. She did not move, waiting impatiently until she heard the tardy click of the door. Then she went to him directly, standing quite close, looking up at him like a penitent schoolgirl.

"I thought he'd never go," she said impatiently, and then with an uneasy, searching look in her eyes, she said contritely: "Do you think I am very terrible?"

He smiled and shook his head, but without profiting by the opportunity her attitude invited.

"You were engaged to Charlie once, weren't you?" he said, trying to give the question an accent of natural curiosity.

"No, never."

"Almost?"

She shook her head impatiently at the introduction of this topic.

"People said so."

She shrugged her shoulders.

"But he is in love with you," he said positively.

What she did not like was the quiet, inconsequential way he spoke, for in her own mood she did not detect the jealousy underneath.

"Please don't let us talk of Mr. Lorraine," she said quickly. "I have never been engaged to Mr. Lorraine and never could; first, because I don't intend to marry, and, second, because if I did, Mr. Lorraine could never appeal to me."

She broke off and going to the telephone said to him over her shoulder:

"You're not in a hurry?"

"No."

"Good—then we need not be interrupted."

She called the office and left word that she would not be at home. Then, rising, she came slowly back, very subdued, still alarmed at the undisturbed friendship in his look.

"I was afraid you wouldn't come to see such a little virago," she said softly.

"I came to see you on a matter of business," he said, without thinking of his words.

Her face fell.

"Oh, indeed."

He drew out his pocketbook and took out the check.

"Mr. Garraboy is leaving very suddenly for Europe," he said, turning over the bit of paper. "He has decided to wind up his affairs. He wished me to give you this check in settlement of your account," with him.

She stood quite still, her arms behind her back, but her eyes dangerously brilliant.

"If it's only on business you came," she said, breathing deep, "you can keep your check."

"But—"

"Is it only on business you go to see other women?"

He extended the check, and the jealousy Lorraine's presence had brought him made him seek to hurt her a little more.

"Don't be unreasonable," he said.

"If you don't answer," she said, stamping her foot, "I will tear it into pieces!"

A quick, impulsive joy went through him at this revealing anger.

"I came because I wanted to see you," he said with a provoking delight in his eyes. "This is of no importance."

She took the check, still looking at him, became calmer, smiled, and then with a determined bob of her head, went to place it on her writing-desk. All at once she turned quickly:

"But this is signed McKenna!"

"That's a detail."

"Your friend McKenna, the detective? Then you forced this out of him?"

"It wasn't very hard."

She let the check flutter from her fingers to the desk, thoughtfully considering it, divining slowly what it meant.

"I am unreasonable," she said quietly, returning and holding out her hand. "Thank you. Why did you bother—after the way I acted?"

"Well, just because," he answered, looking down into her eyes.

"So, Garraboy is a defaulter," she said slowly.

"I cannot tell you any more."

All at once a thought came to her and an anxious frown passed over her forehead.

"None of this is your money?" she said quickly.

"No."

"On your honor?"

"Yes."

"It is a great thing you have done for me," she said solemnly. "I am very grateful."

"Nonsense," he said lightly. "It was no trouble. I would have done it for any one."

They were near the great dormer-windows, high above the threaded smoke and gray roofs of the city, now blending into fuzzy masses with the closing of the day.

"Well, now that your business is over," she said, but with a new lightness, "I suppose you must be going?"

"What do you want me to say?" he said, smiling with a growing feeling of well-being.

"Why did you come?" she repeated maliciously, and, half-laughing, half-determined, she took the lapel of his coat in a gesture which, in her fingers, was almost a caress. She stood looking up at him, so happy, so brimming with the satisfaction of having him back, of regaining what she had feared to lose, that he could not resist the desire in her eyes.

"Because I like you," he said.

"Despite my tantrums and my moods?"

"On account of them."

"And would you have done what you did—for any one?"

"Come to think of it—no."

She was not content. She would rather that he had answered more sentimentally. She felt that he was stronger than she was, more controlled.

"Are you interested in Emma Fornez?" she said, looking away from him.

"Oh,—interested."

"You like her?"

"Yes, very much."

"I shouldn't like to have you talked about."

He did not answer.

"What have I done that displeases you, Teddy?" she said all at once.

But before he could answer, the room behind them dropped suddenly back into darkness.

"The light's gone out," she said, startled, her hand on his arm.

"The current's cut—that's all," he answered.

"I'll light a lamp."

"No. It's good here. Wait. It'll only be a moment."

They remained in the dark, turning their glances out of the window, suddenly conscious of the panorama of the evening, the stir of departing multitudes, the end of labor and the evening of rest.

"How plainly you can see," he said. "That's Brooklyn Bridge, isn't it?"

"Yes."

At the east three giant spans stood out across the unreal gray view that had neither banks nor green approaches, that cut its way like an invading flood through the cities. Innumerable, cottony puffs of steam, busy, hurrying, restless, rose from unseen hulls across the fading silhouettes of tangled spans. High to the south from a cyclopean tower a single ball of fire was shining. Below, in the long, straight avenues, the city was putting on its necklaces of brilliants; and from the black dotted masses that must be there somewhere in the growing obscurity, rushing home over the backs of the waters, high above housetops or deep through the bowels of the city, a great sigh seemed to rise with the sudden freshening of the twilight breeze, and the two human beings who looked down, as God looks down on this spectacle of a moving world, found nothing to express the sudden melancholy that troubled them, awakening vague desires, stirring them with the feeling of their own littleness.

"Come," she said, turning away the first, and, lingering, looking back, placed a hand on his arm, repeating, "Come."

He did not reply, looking beyond, deeply penetrated by all this humanity that each moment receded farther from them, isolating them, lifting them above the world into the loneliness of the skies. Her hand remained on his arm unconsciously, but this weight so soft but yet so imperious recalled him to himself. He thought no longer of what lay without. He looked at her. She was trembling. He too felt the subtle, disturbing restlessness of this dark that closed in about them, shutting out the peopled world—this mood of the day that exerts over human beings such a compelling desire.

She turned and looked at him. He could not see her face distinctly, only the eyes—that seemed incapable of seeing all but this. Then abruptly, brusquely, by the same mutual impulse, they were in each other's arms, straining to each other, their lips irresistibly closed over each other, feeling themselves more and more wrapped around by this soft darkness that had cast

them up, enfolding their loneliness in the great protective instinct of human love.

The room flared up brilliantly. She recovered herself the first, drawing herself out of his arms, covering her face with fingers that still throbbed with the agony of their embrace.

They could not look at each other, bewildered by the suddenness of what had happened. She went past him hurriedly to the fireplace, sitting down. He followed irresolutely, feeling his feet unsteady beneath him, all the intellectual forces within him submerged, drunk, overthrown by the sudden, delirious awakening of his senses, suddenly aroused by this revelation of woman.

"What have we done? What was it?" she said breathlessly, without facing him. "We are crazy, Teddy,—crazy!"

He came heavily to the other end of the fireplace, leaning on the mantel, looking down at the woman who was no longer an indefinite mystery of silks and colors, but a moving, living body that had stirred in his arms.

"Teddy, we are crazy," she repeated. "What possessed us?"

"It is you who are crazy now," he said abruptly. "What is the use of arguing? Those things are beyond us. It is over—it is settled. We had nothing to do with it."

"No, no," she cried vigorously, jumping up. "It is not right. It isn't fair to you. We were swept off our feet."

"Thank Heaven, yes."

"But it's impossible, it's crazy—it's senseless. I don't want to marry, I don't want to fall in love. I want to be free—I must be free—I know that—you know that. So what then?"

"What's the use of arguing? It's been settled for us."

"But it isn't settled. I lost my head—you lost your head. We didn't know what we were doing. Marriage is impossible, absurd. I'm not a woman to marry—you would be unhappy—don't you see how ridiculous it is? I think only of myself—my career—"

"What's all that amount to—you love me and I love you. It's always been so—we've been fools and I didn't know it."

"But I don't know it," she cried; but at the same breath she knew that it was so. But this knowledge only roused in her the spirit to combat, to remit, to put away from her the threatening obstacle.

"Nonsense. Why didn't you let me go? You wouldn't; you brought me back; you couldn't help it—and I came. I would have come if you had called me. I've said all that you say myself—what good did it do me? Here I am!"

"Well, then—yes, we may love each other," she said desperately. "I don't know. I cannot reason it out—it may be so, perhaps—but even then? Teddy, it can't go on. Don't you see how wicked it would be—how wrong? Your wife can't be on the stage, and I can't give it up. It's everything—it's been my whole life. We must be strong—we must stop it. It's absurd—it's wrong."

She came to him, seized with the two contrary impulses: an instinctive revolt, a desire to force him from her life, and something just as instinctive and irresistible that drew her back to him; and at the moment she said the most firmly, "No, no, it's absurd, it's wrong," she put out her hand and caught her fingers in his coat collar, just behind his ear, under the masses of his hair.

He caught her to him, wrapping his arms around her; she continued to protest but, without resisting, her head dropped on his shoulder, her eyes closed, her lips breathlessly open.

All at once from the hall came the sound of a key in the latch. They disengaged themselves hurriedly, arranging their disordered hair, standing ridiculously apart.

From the antechamber came the voice of Miss Tilbury, the chaperon, discreetly remaining without:

"Nan, dear, Mr. Hargrave is below. He has come for his manuscript."

"But I'm not at home," she said in a muffled voice.

"You ought to send it down to him, really."

"Mr. Beecher is here—aren't you coming in?"

"In a moment."

The steps died out going to the back. Beecher, who had looked at the clock, uttered an exclamation. She came to him quickly, with the motions of the alert feline, and seizing his wrist said quickly:

"Listen, Teddy, I will not hold you to what has happened. We are out of our senses, you and I. We are crazy—crazy. You must not see me for a while—two days at least—until we know what we are doing. Go, now, please—"

Then, suddenly remembering that the same Hargrave had been the innocent cause of a little pain to him, she went quickly to the table and took up the offending play, and with that fine

instinct of a woman to give even the smallest revenge to the man she loves, said:

"Take this. Give it to Hargrave yourself. Say I cannot see him."

"I shall see you tomorrow."

"No, no; but telephone tonight."

She listened a moment, her ear toward the hall like a child, and then sprang into his arms, and this time it seemed to him that it was she, not he, who dominated the embrace.

CHAPTER XXIII

At half-past five, Beecher, his brain in a whirl, arrived breathlessly at the office of McKenna. As luck would have it, only Gunther and the detective were there.

"My friend is a little late," said McKenna, with a quick, jerky glance at the clock.

"Where's Garraboy?"

"Twirling his thumbs in another room," said Gunther, laughing. "In a cussing bad humor, too."

For the second time, McKenna glanced nervously at the clock. Beecher was struck with the mood of restlessness that obsessed him. He passed aimlessly from desk to window and back again, apparently oblivious to their presence, immersed in some calculation that left its outward mark in a deep furrow between the eyebrows, while the cigar between his lips had gone out unperceived.

"Mr. Beecher," he said suddenly, stopping short, "I'm not sure but what I've gone off on a ridiculous tangent—it may be—it may be. Have you still got that envelope I gave you?"

"Yes, in my pocket—here," said Beecher, surprised, laying his hand on his coat.

"It was a ridiculous thing for me to do," said McKenna quickly. He made a movement of his hand as though to take it, but repressed it, saying: "All I ask is, don't open it until I ask you." Then, still ruffled, he turned away, saying to himself: "Guessing—humph! I'd fire a man for doing that."

The telephone rang with a message from the outer office and a moment later, to the amazement of both young men, Mapleson, of the firm of Sontag & Company, came in smiling and businesslike.

"How are you, McKenna?" he said affably, shaking hands. "Sorry to keep you waiting. What can I do for you?"

He was a slender, dark young man of forty-two or three, very graceful, pleasant in voice and fluent in manner, with a sure instinct for ingratiating himself where it best could serve.

"How do you do, Mr. Beecher," he said on being introduced. "I am very glad to know you, Mr. Gunther. I have the pleasure of knowing your father slightly. The country owes him a great debt for what he's done in this panic. Well, is there any mystery I can clear up for you?"

He accepted a chair, crossed his legs easily, brought out a gold cigarette-case, offered it with a wave and smiled at their declinations.

"Why, yes, Mr. Mapleson, you can give us a little information," said McKenna.

"Anything I can do for you, McKenna, glad to do it," said Mapleson.

"You may remember a ring that was sold by your firm a few months ago to Mr. John G. Slade," said McKenna directly; "a single ruby, valued, I believe, around thirty thousand dollars."

Mapleson did not avert his eyes from the glance of the detective, yet without a movement of his body an instant change came in his manner. He drew in a puff of smoke, let it out, nodded carefully and said:

"Yes, known as the Bogota ruby. I remember perfectly."

"I understand that that ring was brought back within the last ten days and pledged for a considerable amount."

"Indeed?" said Mapleson. He flung away the half smoked cigarette, and busied himself with selecting another. "Well, what do you want to know?"

"I want to know the name of the person—man or woman—who pledged it."

Mapleson changed his mind, shut the cigarette-case with a snap, clasped his hands in front of him, thumbs up and pressed against his teeth.

"Can you tell me a little more?" he said at last.

"No, I cannot," McKenna said frankly.

The eyes of the jeweler wandered from the detective and settled on the face of Beecher. The

look made the young man flush. It was as though the smiling, affable confidant of feminine mysteries and intrigues was asking himself what part in all this he were playing.

"Can you tell me for whom you are acting, Mr. Beecher?" he said suddenly.

McKenna made a gesture of warning, interrupting:

"I'm sorry—we cannot."

"Have you a warrant?" continued Mapleson seriously. "In other words, is this a friendly meeting, or a legal procedure?"

"There is no warrant as yet. It is a case we particularly desire to keep out of court," said McKenna.

"It is very embarrassing," said Mapleson frankly, "very. I don't know quite how to act. Of course, McKenna, considering your relations with our firm, I should always be glad to assist you in any way—you understand that. The present case is different. The ring was not pledged with Sontag & Company, but with me personally. It is a personal matter and a very delicate one."

"I understand that," said McKenna, frowning. "And yet I must inform you that I shall probably have to proceed in the usual manner."

"Of course, if I'm brought into court on a summons," said Mapleson thoughtfully, "that is different. If I am faced by the fact that a theft has taken place, I can do nothing else but aid the law."

"But now—"

"At present? No, McKenna, I cannot give you the name of the person that pledged the ring with me. The case seems very complex to me—much more than you may believe; and as nothing is legally charged I prefer to keep my relations confidential."

"Mr. Mapleson, can you answer this?"

"What?"

"Is your refusal because you believe the intention of the person who pledged it is to restore it to its owner?"

Mapleson turned the question over a long time, whistling softly to himself. Finally he said:

"I don't know. I know nothing."

"Can you tell me the amount you advanced on the ring?"

"Yes; I think I can tell you that," he said, after a moment's thought. "I advanced twenty-eight thousand dollars."

"Twenty-eight?" said McKenna, lifting his eyebrows. "Twenty-eight on a ring worth only thirty thousand?"

"It was not a business transaction—entirely," said Mapleson stiffly.

"Then Sontag & Company knew nothing about it?"

"No."

"Was the ring pledged the day before Majendie committed suicide?"

"Yes."

"In the morning?"

"Early in the morning."

"One final question. The ring is still in your possession?"

"No."

"It is not in your possession?" said McKenna, with a sudden clearing of his forehead. "Mr. Mapleson, you are answering this because you feel bound—"

"Not at all," said Mapleson quickly. "The ring was redeemed this morning. I know nothing more about it."

The speculations which were occasioned by this disclosure were suddenly interrupted by a knock on the door.

"Come!" said McKenna sharply.

An assistant entered the room with two letters. McKenna looked at the first and nodded, and then seeing the address on the second looked up quickly, saying:

"How did this come—this letter for Mr. Beecher?"

"It was sent down from his apartment, I believe, sir. Mr. Beecher's man brought it, I think."

"Very well."

McKenna dismissed him with a gesture, but instead of opening his letter thrust both of them into his pocket.

"That's all, Mr. Mapleson," he said with incisiveness. "I'm sorry to have troubled you. It's quite possible, as you perhaps believe, this case will be settled out of court."

"Let's hope so," said Mapleson non-committally. "I'm always at your service, you know. It's I

who should apologize. Mr. Gunther, remember me to your father. Mr. Beecher, I hope to meet you soon again."

He shook hands warmly with Beecher, as though the young man had acquired a new value in his eyes, and went out.

The moment the door had shut, McKenna had the two letters out of his pocket.

"Two letters from the same lady," he said, tossing one to Beecher. "Both messages the same, too, I'll bet. Of course!"

He laughed and extended the letter to Gunther, who read:

DEAR MR. MCKENNA:

The ring has just been returned. Can I see you at once? Take no further measures.

RITA KILDAIR.

McKenna was a changed man. All the indecision had left him. His eyes were sparkling with pleasure and he was laughing to himself, as he took up the telephone.

"Here, give me Clancy," he cried impatiently. "Hello. What's the matter with Brady; hasn't he come back with that information yet? He has? Well, why the devil—send in the figures! Quick!"

A moment later a slip was in his hand and he was gazing at it eagerly.

"Mr. Beecher, give me half an hour's start—no, better, three quarters of an hour. Wait—have you got a car? Good. Drive me up to Mrs. Kildair's as fast as you can get me there."

"What about Garraboy?" said Gunther. "Is he to go free?"

"Not by a damn sight!" said McKenna joyfully rushing them down the hall. In the office he stopped to say hurriedly: "Clancy, stick by Garraboy—feed him—but keep him close until I telephone you!"

CHAPTER XXIV

McKenna was not without that penetrating imagination that has in it the quality of vision, the power to invoke the figures of the past and to follow an idea into the recesses of the future. All that he had learned and all that he had tentatively surmised of the mysterious purposes of Rita Kildair, returned to him with renewed vividness as he entered the elevator saying briefly to a question:

"I'm expected."

In his long and profound pursuit of human lawlessness, the detective had formed a crude philosophy, built on the perception of the inequalities of justice. The beginning of all crime, if he could thus have phrased it to himself, was failure. For each man that he had sent to jail for embezzlement, in the capacious corridor of his memory he knew another who ethically was the greater rogue, and, as he had said to Beecher, each day he met one such, looked into his eyes, shook his hands and took his orders. For each woman upon whom public scorn had set the brand of adventuress, he knew another woman who stood enthroned by that same society. Confusedly in his mind he had shaped a crude analysis of life. For him only two classes existed, the strong and the weak. The strong was that brutal race which could not be held down by the restraints of society, who must rise, acquire power, dominate, obeying the natural instinct within them; the weak those who aided them in their upward progress, who served them when they had arrived, and who committed crimes in their names. It was not a moral view of life so much as it was a perception of the persisting law of all animal nature.

The engagement to Slade, following so dramatically his triumphant rise from threatened disaster, had made him realize that whatever methods she had dared to employ, Mrs. Kildair was one of those whom society would never scorn for her failure. Intrigued as he was over the details of the theft of the ring, what absorbed him most was the woman. And determined at all hazards to force the defenses of her reserve, he rang the bell.

Mrs. Kildair was at the piano, the riotous movements of an Hungarian Czardas filling the apartment. She broke off suddenly, rising as McKenna entered the studio. The mood of whirling ecstasy, suddenly cut off, was still in her flushed cheeks and excited eyes, as she glided rapidly toward him.

She was in evening gown, of some flame-colored, filmy material, with sudden trembling flashes of gold bewildering to the eye, provoking to the imagination. The bodice, extreme in its daring, was not one of those stiff cuirasses, in which women encase themselves; rather the effect was of a billowy scarf that had caught and wrapped itself languidly about her. The low throat, the graceful arms, the brilliant row of pointed teeth over the full under lip, all had an extraordinary quality of vibrant, awake, impatient vitality.

In seeing her thus, McKenna comprehended at once that she had prepared herself for Slade; but so daring was the effect of the seduction which she had barbarically planned to tantalize the financier, that McKenna himself felt the effect with a little nervous, conscious dropping of his eyes. The movement did not escape her, and not disdaining the tribute she smiled to herself a quick, feline little smile.

"You, McKenna?" she said. "You are prompt."

"I came immediately."

"I was waiting for you."

They stood a few feet apart in the middle of the studio studying each other, as two fencers take their measure before joining their swords.

"You were at your office then?" she said the first.

"Yes, I came up in Mr. Beecher's car."

"Mr. Beecher was with you?"

"Yes."

"I sent him—"

"A letter, yes. He received it at my office."

"But why didn't he come up with you?"

"I asked him to give me half an hour here with you."

"That was better," she said firmly.

All the undisciplined impulses that had been stirring, gradually seemed to subside as she watched him, warily drawing about her an invisible defense.

"Here is the ring," she said suddenly, extending her arm with a gesture that was no longer languid and feminine, but forceful and controlled.

"I'd like to see it," he said.

She drew it from her finger and held it out to him. He laid it in his palm and studied it profoundly.

"What is it worth?" he asked.

"Over thirty thousand dollars."

"Ah," he said quickly. "Beecher told me you said fifteen thousand."

She looked at him from under her eyelids.

"I have just learned its value."

"Remarkable—a splendid stone. It has had quite a history," he said, handing it back to her and watching it return to her finger. "Let's hope it will stay there quietly for some time."

"You know its story?"

"From the beginning. It will interest you. I'll send it to you."

"Do."

The last replies she had given were mechanical, her whole mind focused on him, alert for any sudden turn to her advantage, seeking to penetrate the tactics he would employ.

"You kept away—on purpose," she said abruptly.

"That's so."

"Why?"

"Well, call it a matter of vanity," he said.

"In what way?"

"You excited my curiosity—you were a little too clever in our last interview."

"So you kept on with your investigations?"

"Yes."

"Successful?" she said lightly.

"Very."

"Indeed? Do you know who took the ring?"

"The first time? No."

She stopped, looked at him intently, and said:

"The second time then?"

"Yes, I know who took it the second time."

"Who?"

"You."

She laughed without confusion and, turning from him, went toward the fireplace, resting one bare arm on the mantel, the red splash of the ruby showing like a flare of anger against her cheek. She looked back at McKenna, who had not moved, saying with an admonishing shake of her head:

"McKenna, you are guessing."

"It's a good guess."

"Let me hear your theory."

"It is not a theory today."

"Indeed?"

"Yesterday it was a guess; today, I know."

"How do you know?"

"Because today I saw Mapleson," he said, watching her.

"Yes? Mapleson, of Sontag & Company? I know him very well," she replied with still no expression but amusement. "What then?"

"The ring was pawned with him, a personal matter, the morning after the theft, for the sum of twenty-eight thousand dollars. It was redeemed today."

"By whom?"

"By you, naturally," said McKenna, yet despite his absolute conviction, her composure was such that he was almost shaken in his theory.

"Mapleson never told you that."

"No; he refused to answer. It lay in my mind between you and Mrs. Cheever. The fact that he would not answer, gave me my strongest clue."

"In what way?"

"If it had been Mrs. Cheever, he would not have concealed it, because it would have been a theft. But as it was you who came to him, he refused to divulge the name, because he knew that no crime had been committed and that we had either no right to be investigating, or were doing so to be blinded by you."

"McKenna, you are guessing," said Mrs. Kildair again. "You are supposing that only Mrs. Cheever and I are on such terms with him that we could make such a personal transaction. As a matter of fact, not only Mrs. Bloodgood, but her husband and Miss Lille could have done the same thing."

"True," said McKenna, but he added obstinately: "No, the only reason Mapleson withheld the name was because no crime had been committed."

"Before we go on," she said with the same mocking smile, "would you mind telling me how you worked out this theory? Sit down. I really am interested."

If McKenna had not in his possession one bit of information which he had withheld, he would have felt the nervousness of a possible and ridiculous failure. At it was, a doubt flashed across his mind; but he allowed her to see none of this hesitation.

"I'm perfectly willing to let you know how it came about," he said, sitting down and speaking frankly. "I'm not laying claim to anything startling. I'll admit now that as to the details of how it was done, and why it was done, I don't know. I can guess; but I don't know. But as to tracing the ring and working back from that—that's A.B.C." Then, with a flash of intuition, he said abruptly: "Of course, Mapleson has just 'phoned you."

"Well, go on," she said without reply, drawn back a little, listening intently.

"The first thing I did was to locate the ring," he began. "You yourself know how easy it is to follow a stone worth thirty thousand. You know that, because the moment you found out I was on the case, you knew I would learn that Slade gave it to you. That's why you had me come here—to block it."

"That's true."

"Now, for a while, I admit I was in the dark, following several clues, and I don't mind saying here that until your engagement I was not at all sure it wasn't Mr. Slade himself who had taken that way of recovering it."

"That's strange," she said, startled. "Yes, I can see that was possible, too."

"Now, what I was working on," said McKenna, "was the strongest motive—that whoever took it up, took it because he had to take it to raise money, to pay a debt or to gamble on the market. So I investigated two ways—first, the back histories and the present standing of every one at your party; second, in the great jewelry shops, to find out if the ring had been sold or pawned."

"Of course."

"I didn't believe it had been done openly—that would have been too risky—but through some channel like Mapleson. But I wasn't thinking of Mapleson then. I couldn't locate the ring. I found out that Bloodgood, Cheever, Mrs. Cheever, Miss Lille and Garraboy had all speculated heavily on the market next day. That didn't help much. Now I come to my interview with you."

Mrs. Kildair nodded and leaned forward slightly.

"That worried me. After that, I did one thing and thought another. Down at the bottom, there was something that kept me thinking about you, something that bothered me. That's where the guess-work comes in, but I don't know as I'd call it guess-work. It's an instinct you get when you come in contact with a person—it's put me on the right track many a time. I saw you didn't want anything done, but what fooled me was, I thought it was—" He hesitated, and then said boldly: "Mrs. Kildair, no use talking unless we say what we mean, is there?"

"Quite right, be professional," she said with a quick nod. "You thought I wished to conceal what my true relations were with Slade? That's it, isn't it?"

"Yes, that was it," he said slowly. "And being wrong myself, I figured out a possible motive. I was dead sure you knew who had taken the ring. Don't ask how—that's instinct—but I knew. So I figured out it was blackmail you were afraid of, and I began looking around for the lady or gentleman who would know that the ring had belonged to Slade. Do you see?"

"Yes, go on. It's very plausible."

"It looked like Garraboy, and it looked like the Cheevers at times," he said. "Then Mr. Beecher told me of seeing Mapleson in Mrs. Cheever's box at the opera, and that you said you knew him. That's what started me on Mapleson. Likewise, I began thinking more and more about that interview with you. Then came your engagement and I flung over all my theories, and got down to work. I began to look you up, and when I found out the situation from Mapleson, I made up my mind then and there, for one reason or another, you yourself took the ring the second time."

"Is that all?"

"No, this evening I got the last link I'd been waiting for."

"What's that?"

"Your account with your broker, and the record of sales," he said, bringing out a slip from his pocket.

"Do you get convictions on such evidence as this?" she said steadily.

"No," he said frankly; "but I get confessions."

"Why should I take my own ring?"

"The situation was unusual. You probably learned of Majendie's failure and you plunged on the short side."

"But why not do so openly?" she said calmly.

He hesitated.

"Do you really want me to answer that?" he said finally.

"We are not mincing words."

"You were not engaged to Mr. Slade at that moment," he began.

"How do you know?"

"I do know. The one thing in your interview with me I particularly remember was your anxiety that Mr. Slade should know nothing."

She remained thoughtful, bracing her fingers against each other, carefully considering what he had shown he knew.

"And your theory is that I took the ring the second time," she said, "when whoever first took it had thrown it on the table, that I called in detectives to make Slade believe it had been stolen, so that I could gamble in Wall Street without being suspected."

"Exactly," he said. "I have no means of knowing who took it first, but I would gamble my soul you took it the second time. For another reason: any one who took it knew he faced a search—that it was almost impossible to get it out of the room. The only person who could take it without being suspected was yourself."

"McKenna," she said at last, but without the amusement that had formerly been in her eyes, "you are still guessing."

He rose impatiently and went across the room, his hands behind his back.

"Then, Mrs. Kildair," he said, turning, "do you wish me to report what I have just told you to my client, Mr. Beecher—as a guess?"

She stood up at once, fully alert.

"Mrs. Kildair, I am not an enemy," he continued, with a sudden change of manner. "I may not know all—but I know too much. Now, I'll tell you right out why I want your confidence. You marry John G. Slade. Slade is going to be one of the biggest figures in the country; I know that. I've had his business; I want to keep it. It's going to be ten times what it was before. More, I want his backing. I want several big jobs other agencies have got—The Bankers' Association, for one. Now, from what I've seen of you, the force back of Slade will be Mrs. Slade. Tell me yourself what I already know and I know I've got you as a friend. Keep it from me, and I know you'll supplant me with your husband. There may come a time when I can serve you—you never can tell. It's worth trying. I repeat I know too much. The only way to guard against it is by full confidence."

"You are right. I will tell you," she said suddenly, and she added seriously, "I was prepared to tell you. But it is understood this remains our secret."

"My word."

"And that Mr. Beecher is not to have the slightest clue. Can you promise me that?"

"I have another story ready."

"Good. Then it is an alliance," she said, and she offered her hand abruptly, with a movement full of authority.

McKenna shook hands, surprised at the masculine directness of her grip, surprised too at the utter disappearance from her face and attitude of all the impulsive fire and fascination that had first struck him.

"You are right, and you are wrong," she said directly. "I took the ring, but in an entirely different way from what you believe. I did not take it at the table, as you think—do you know where I found it?"

"Where?"

"In the pocket of Mr. Beecher's overcoat."

CHAPTER XXV

McKenna was so startled at this announcement that the expression on his face brought a smile to the face of the woman.

"Let me begin at the beginning," she said.

While he seated himself, she continued moving about, her head down, her lip closed over her under lip, carefully considering the situation. She had no fear to give her confidence. She understood the man with whom she was dealing, the more so for his open avowal of his reasons for seeking her friendship. Also she was fully alive as to the strength of such an alliance. What she considered was how much she should reveal. To-morrow she would be Mrs. John G. Slade, at the goal of her ambitions, over what perilous paths only she herself knew. The knowledge of what she had won suffocated her, for the nature of dramatic and adventurous spirits is such that they must seek relief in confidence. More, they crave the admiration that only another can bring to complete their moments of self-intoxication. At this moment, when her rôle had been played, she craved applause. McKenna was not a friend—he was a machine, a rock that would give back an echo. Beside, what had he not divined?

"McKenna," she began quietly, though weighing her words, "to any one else I might tell my story differently. With you it is otherwise. You are no fool. I shall speak openly. On the night of my party I was virtually ruined."

"Ruined!" exclaimed McKenna, with an involuntary glance at the luxury which surrounded them.

"When I say ruined, I mean for me," she said, nodding. She became thoughtful, looking beyond him, seeing a distant self. "When I came here I had fifteen thousand a year. I was not satisfied. I wanted forty. I gambled. I have always gambled. I lost heavily. That night I had only five thousand a year left. That was ruin for me. I speculated on the tips of a man who deliberately and for a purpose misinformed me. Can you guess who that man was?"

"Slade," said McKenna instantly.

"Yes, Slade," she said. "It has been a desperate struggle between us. Tomorrow I shall become his wife. That is what I want more than I have ever wanted anything else. It is my right—you will see what I will do. Understand me, if Slade had failed I should not have married him, and yet I tell you frankly he is the only man I have known that appeals to me in every way. However," she added, with a little abrupt movement of her closed hand, "that's over. I have won."

"Did he know that you had lost?" asked McKenna slowly.

"No," she said with a smile, "he never knew. Not that he would not have made it up—in his way. It is a game he must have played many times." She went to a writing-desk and, unlocking a drawer, brought out a note. "When I told you he gave me this ring with an offer of marriage," she said, returning, "that was not true. He had no thought of marriage then—far from it. He offered me the ring and I refused it, knowing that he did so only to try my weakness. Also, he wanted to find out what I knew of Majendie and the Atlantic Trust. When he left he sent it back with this note. Read it."

McKenna took the sheet, smoothing out the wrinkles, and held it up.

DEAR LADY:

Apologies for my rudeness. If you won't accept a gift, at least wear the ring for a week. I should like to know what effect it could have on your cold little soul. Oblige my curiosity. It's only a little reparation for the disappointment I gave you.

J.G.S.

Mrs. Kildair took the note again and returning to the desk locked it in the drawer.

"This, then, was my situation the night of the party. I had lost two thirds of what I had. I was absolutely resolved to play everything I possessed on one last gamble. I need not remind you of the financial situation at that time. I knew Majendie and I knew Slade. Furthermore, I knew Mrs. Bloodgood. The problem was this—if Majendie was to be supported and the Atlantic Trust to be upheld, there would probably be no panic. If Majendie failed, I knew there would be a tremendous break in stocks—a killing for those who knew what was coming. That night everything depended on my solving Majendie's fate. I did and I won. It was a guess, but a guess such as you understand. I have known too many men not to know how a true man acts under such circumstances. He came from the meeting that had condemned him, and the first moment he greeted Mrs. Bloodgood, I was sure that he was lost. Later, as he bowed ironically to something I had said, I saw in the gaping of his pocket something that gave me another clue—a slight thing, but which had a lot to do with what followed—just an edge of a green folder."

"A folder?" said McKenna, perplexed.

"Yes, a folder that I thought might be a railroad time-table," she said, nodding. "I knew, of course, of Mrs. Bloodgood's infatuation. I had her confidence. I knew that she had started to procure a divorce. I likewise knew how often she had begged Majendie to elope with her. Furthermore, almost every one there that night was watching Majendie for the same purpose—all who were speculating; Mr. and Mrs. Cheever, Bloodgood, Garraboy, Maud Lille, Slade—who came in late, quite unexpected—were there on the same errand."

"Yes, that I understood," said McKenna.

"Now, I come to the actual theft of the ring. The moment I found it had been taken, I realized all the difficulties of my position, how dangerous any inquiry would be to my reputation, which would necessarily establish the fact of its being a gift of Slade's. I resolved on desperate measures. That is why I came back, had the doors locked, extinguished the lights, and announced that I would call in detectives to have every one searched, unless the ring was restored during the period in the dark, while I counted one hundred."

"Did you suspect who had taken it?" asked McKenna.

"There were several I could suspect—that was the trouble," she said. "As you know, when I had counted sixty-one, there was a sound on the table. Every one exclaimed! The ring had been restored! When the lights were lit the table was bare. Evidently a second thief had taken what the first had restored. That's what I thought—every one thought. I was wrong. There were not two thieves, there was only one."

"The same person had put it down as a blind and taken it again," said McKenna slowly, as she waited for his comment.

"No," she replied, smiling. "It was all cleverly planned, and only an accident prevented its being successful. My ring was never on the table."

"The ring that was thrown down, then," said McKenna, suddenly enlightened, "was another ring—a blind—to cover what any one might have seen? I see!"

"And also to make it appear that the ring was in the studio."

"Yes, I understand it now," said McKenna, nodding, with a sudden snap of his fingers.

"I immediately went out, locking the door, and telephoned for my detectives. To this point this was my only thought. When I had done that, I began to think over what had happened. It seemed incredible to me that any one should have dared take such a risk—particularly as a search was inevitable. When I returned to the studio and awaited the arrival of my detectives, this was my only thought. I studied each and I became convinced that the ring would not be found on any one. If that were true, where was it? In the studio, hidden somewhere—but even there it would be sure to be found—so why should any one have even risked that?" She stopped a moment and then said quietly, with again that same far-seeing look beyond him: "McKenna, in my life I have seen many strange scenes. I have known of many more. One such came back to me and I guessed this much—that the real ring had not been heard. But that was all. When the detectives arrived, I went quietly into the hall, still trying to work it out. Quite by accident, I brushed against one of the coats that was hanging over the railing and knocked it down. Absolutely mechanically, without knowing why I did it, when I picked it up I ran my hands in the pockets. In the second was the ring."

"And the coat, you say, was Beecher's?" said McKenna, amazed.

"Wait. I replaced it hurriedly, noticing how similar it was to another that still lay on the rail. Then I opened the door and ushered the detectives into the dining-room. I had the ring, but I did not know the thief. Then all at once it came over me to what use I might put what had occurred. I had the ring which had been offered me, but which I could not accept openly. I could now use it to raise money for the speculation I had resolved upon, without Slade's knowing of the obligation. Second, I wanted to make sure that I had really seen a time-table in the pocket of Majendie. I gave my order to that effect to the detectives and started the search."

"Was it a time-table?"

"Nothing was found. Majendie, profiting either by the first period of darkness, or the second, had thrown it away. I found it in the waste-basket a little later. It was a time-table and his very action made my guess a certainty."

"But the thief?"

"When the turn of Garraboy arrived," said Mrs. Kildair, "he left, as all did, without returning to the studio. I was watching him particularly. Five minutes after he left, he returned. He had taken Mr. Beecher's coat by mistake."

An exclamation of annoyance escaped McKenna. He sprang up angrily.

"Mrs. Kildair," he said, not attempting to restrain his annoyance, "that is the one thing Mr. Beecher neglected to tell me—see how we are handicapped—"

"I'm not blaming you, McKenna," said Mrs. Kildair with a smile. "On the contrary, you discovered entirely too much."

"It was cleverly worked out," said McKenna grimly, "and no risk. He had his wits about him. Sounding another ring on the table to limit the search to the studio was quick thinking. Planting it in Beecher's coat was better. Even if he were caught with it on, he could pretend amazement, a natural mistake. And if not, it was a clean getaway," he added ruefully. "All the same, I wish I'd known that detail."

"For the rest you were right. Mapleson loaned me the money. He is an old acquaintance, and I have once or twice," she said carelessly, "rendered him important services. He did telephone me ten minutes before you came. I staked everything I had in the market. I doubled my losses. Is there any other point?"

"Your having the detectives stay was, of course, a blind?"

"Of course. I called Miss Charters and Garraboy on purpose. To this day I wonder who he thinks got the ring from him."

"He suspects," said McKenna.

"Probably," she said carelessly. Then she turned on him. "Now, McKenna, answer me a question."

"Which one?"

"It's a thing I want to know," she said, with a sudden shade of dread creeping over her face. "It is one of those fatalities in life that are so terrible. Majendie killed himself because he thought the detectives on his track had a warrant for his arrest. Weren't they, in fact, your men, simply placed there to record his movements for Slade?"

"Mrs. Slade," said McKenna, not noticing the slip, "you have just given me a profound confidence. Would you trust in my power to keep it, if, supposing I knew anything, I should tell you? Ask your husband himself and tell me yourself. I am curious also."

Mrs. Kildair, who saw in the politic evasion a feminine answer, nodded and drew back with a

shudder.

At this moment Kiki entering announced that Mr. Beecher was below.

"Tell him the truth," said McKenna quickly. "That is, three quarters of the truth. Leave it to me."

When Beecher entered, expectation and long-restrained curiosity on his face, McKenna, with a look of crestfallen defeat which completely deceived him, said immediately:

"Mr. Beecher, have you that envelope I gave you?"

"Am I to open it?" said Beecher eagerly, bringing it out.

"On the contrary," said McKenna, taking it quickly. He took it and could not resist examining the edges to see if it had been tampered with. "This is one of my failures, Mr. Beecher," he said, tearing it into small pieces. "I've got too much vanity to let you see what an ass I've been."

"What does this mean?" said Beecher, standing open-mouthed.

"It means, Teddy," said Mrs. Kildair severely, "that it is entirely your fault."

"My fault!"

"Yes, your fault. You neglected to tell Mr. McKenna the one thing that was important."

"What thing—what do you mean?"

"That Mr. Garraboy went off with your coat by mistake."

"Yes, Mr. Beecher," said McKenna, shaking his head, "by not telling me that one detail, you've made a fool out of me."

"Then, Garraboy took it!" said Beecher, his face lighting up with a smile of triumph.

"Garraboy took it, planted it in your pocket and then faked the ring at the table. The ring was returned through a woman who guessed it and had it restored. Her name is a secret, but you are at liberty to guess."

"Miss Lille," said Beecher to himself. This dénouement, which coincided so closely with his own divination, completely convinced him.

"If you've no further use for me," said McKenna, with the same hang-dog look, "I'll be going. Another time I hope to serve you better."

"Thank you," said Mrs. Kildair, who contrived to add to the words a little smile, comprehensible only to the detective.

"Permit me to give you my profound congratulations," said McKenna, taking her hand with a bow that made Beecher open his eyes in wonder. "I wish you every success."

"*Au revoir*, McKenna," said Mrs. Kildair, still smiling.

"Good-night, McKenna," said Beecher in turn.

"Oh, you," said the detective, going off grumbling; "I have a bone to pick with you."

Beecher laughed guiltily when the door had closed.

"By Jove," he said, "McKenna certainly is in bad humor. I'm sorry. But he was off on a tangent, wasn't he?"

CHAPTER XXVI

"Just one thing I would like to know," said Beecher when Mrs. Kildair, following McKenna's lead, had left off with Garraboy's departure.

"What?" she said, noticing his sudden embarrassment.

He could not keep from his face a new consciousness, but he went on lamely:

"Why did Miss Charters come back?"

She laughed at what his manner revealed, and said:

"So that's it! I told you she came when I telephoned her."

"Yes, but why did you do that?"

"Because I noticed her agitation and the way she watched one person in particular."

"Mrs. Bloodgood?"

"Yes."

"What did she tell you?"

"She had seen Mrs. Bloodgood pick up the ring and try it on," said Mrs. Kildair. "The circumstances did seem suspicious, for Mrs. Bloodgood looked up in the mirror and saw her watching her. Miss Charters did not know whether she had returned it, I suppose. That was all. It did look bad—considering what happened afterward."

"That was it, then," said Beecher, satisfied. He raised his head and saw Mrs. Kildair's eyes on

him intently.

"Well?" he said with an innocent expression.

"How far has it gone?" said Mrs. Kildair.

"What?"

"Are you in love with Miss Charters?"

"I wonder," he said evasively.

"Are you serious?" she asked quickly.

"And if I said yes—"

"You are thinking of marriage?"

"And if I were?"

"You'd be a big fool," she said decisively.

He raised his eyebrows, astonished and wounded.

"You say this—the day before your own?"

"Come here," she said, taking him by the wrist and leading him to the sofa. "Sit down there. Are you really seriously thinking of marriage?"

"Yes, I am."

She drew back in her chair, looking at him in doubt.

"Teddy," she said at last, "you are too worth while to be spoiled like that. You have been too loyal a friend for me not to keep you from this blunder."

"But, good heavens, am I not a responsible being?"

"Listen," she said, cutting him off. She glanced at the clock. "I haven't much time, so don't interrupt me. I am very fond of you and what I say is in kindness. Yes, I am going to marry, and yet I say to you that you should not. I understand what it means. I have nothing to learn. There are two kinds of marriages, Teddy. The marriage that ninety-nine persons out of a hundred make—the marriage that is a joining of forces to fight the battle of life—has a definite object. The wife is the helpmate. The serious thing is to live, to pay the bills and to save a little money. You have nothing to do with that kind of marriage. The other kind of marriage is the marriage our sort makes, most of the time—no responsibilities, no object, and no struggle. You take a wife to help you enjoy yourself, and your enjoyment depends on piling up new sensations—in never being bored. Happiness in such conditions is a miracle. As a matter of fact, it is not a marriage at all, it is simply a liaison."

"Even then?"

"Yes, certain liaisons have lasted and been happy," she admitted; "we know that, but only on the same terms that will make permanent happiness in such a marriage. You are not a worker—you are simply curious about life, and curiosity is not a thing that is satisfied by one experience. The marriage you would make now would simply be an experience in curiosity, with inevitable results. To have any chance of success, do you know what ought to be?"

"What?"

"There should be on each side an equal experience in curiosity. When you have known two hundred women, you will find that there is always one above the rest who is necessary to you. Miss Charters may be that one now, but without the experience I speak of, you will never recognize it until too late. Therefore," she said, standing up, "don't marry for ten years. Not with such eyes and such lips," she said, passing her hand over the flushed face of the young man. "I know what I'm speaking of. Life's a very big world when you're alone, and a very small patch when you're married. Wait. Think over what I've said, Teddy."

He did think over what she had told him as he walked out into the street.

"She sees very clearly," he said solemnly, "and there's a great deal in what she says—a great deal," he repeated firmly, and stopping at the first hotel he telephoned Nan Charters.

The next morning he received another note from her.

Just to repeat, Teddy dear, that I think too much of you to hold you to what happened yesterday. We must both think *seriously—very seriously*.

NAN.

"That's right: we must think seriously," he repeated solemnly, and reached for the papers, after eying the telephone for a long time.

Gunther called up later in the morning to give him an astonishing bit of news—Garraboy had sailed for Europe at nine that morning, and on the same ship had gone Mrs. Cheever. But this

news did not excite him in the least. He spent the morning very heavily, keeping to his promise not to telephone with great difficulty. He did not go to his club for luncheon, but took his meal alone at a chance restaurant.

Then he went to call on Emma Fornez.

"Aha, you have called to talk to me about your little Chartèrs," said the prima donna at once.

"How do you know?" he said bluntly.

"It's very simple; when a man's in love he never talks it over with a man—no, he always goes to another woman."

"Well, would you be surprised if I married Miss Charters?" he said, glad to have arrived at the only topic which interested him.

"If you what!" exclaimed Mme. Fornez, catapulting from the sofa.

"If I marry," he repeated firmly.

"Marry? Oh, no, no, no!" she cried, with her hands on her hips and bobbing her head to each negation. "Amuse yourself—love—flirt—break her heart or break yours—*est-ce que je sais*—but marry? What! You are mad!"

"I mean it."

"No, impossible! Marry one of us—an actress—you—a nice boy? *Allons donc*. You ought to be shut up. Marry Chartèrs. You might just as well marry Emma Fornez, and when I say that—oh, la, la! My poor boy, I pity you!"

"But you all marry."

"True. But what difference does it make to us?" she threw out her chin, the gesture of the peasant. "You are serious?"

"Very."

"Let me talk to you. I have only a minute. My masseuse is coming and in America one doesn't receive with a masseuse—*enfin*. Listen to me well. You want to marry seriously—for good, then? Children and all the rest? Well, my boy, you might just as well marry Emma Fornez and expect her to spend her days over a ragout as to marry Chartèrs. Will she give up her career?"

"We haven't thought of that."

"It makes no difference. On the stage, off the stage, it's the same thing. She won't change. Do you want to play the part of a valet, a little dancing dog, *hein*? For that's just what you'll be; and one of twenty. For she's used to crowds of men. She won't change. Love, my dear boy, is madness, hallucination, you are drunk; but everything returns as it was before—believe me. If I were a man I'd never fall in love with a woman until I married her—it's easy enough then. You would know what you're getting!"

The masseuse came in, sliding on tiptoe from one door to another.

"Victorine—*ma masseuse*! In a minute, in a minute, Madame Tenier. I'll be with you in a minute. Where was I? Teddy, you do not know us professional women—we are wrestlers, we are always struggling with you men—I warn you. No two ways. She will never be happy, my dear boy—because she never is happy. We are never happy, or we would not be what we are. And what of moods, day in and day out. *Tiens*—I'll tell you what you'll be—another Victorine. Victorine, *où diable es-tu*? No, no, Teddy; don't be a big fool; don't be an idiot. You are so nice. You can amuse yourself so well. Don't put your head in a noose. If she loves you now, she won't to-morrow; she can't help it. Then where'll you be—in the soup, *hein*. And she? No, no, believe me, Teddy, never marry, in the first place, and then never marry one of us."

"There's something in what she says," thought Beecher, as he moodily descended in the elevator. "She knows her own kind better than I do."

He looked undecidedly at the clock and went to pay a dinner call on Mrs. Craig Fontaine. In ten minutes they were on the same subject.

"I am terribly upset," said the young widow. "I don't want any trouble to come to you, and I can't help thinking that what you are considering is a very risky step. In the first place, Teddy, you are too young."

He made a movement of impatience at this repetition, which had begun to offend his sense of dignity.

"You don't know what is ahead," she said warmly. "You do not realize that points of view change. What you seek now, romance, adventure, is not what you'll seek at thirty-five, and life is mostly after thirty-five, Ted. Today you are willing to sacrifice every friend in the world for one love; tomorrow you will realize that friends are our life, their ways, their companionship, their interests. Today you hold yourself very cheaply; tomorrow you will wake up, look round you, see what other women have brought to their husbands, and you will say, 'What am I worth?'"

"You believe in mercenary marriages, then?" he said irritably.

"No, but I believe in staying in the same society in which you belong. I don't want to be cruel, but Miss Charters is of another world. I know there is nothing against her. She may be able to enter your world, and then again she may not want to—may prefer the freedom of her own, and you will follow her. Have you thought of that? Your friends must be your wife's friends, or you will give them up. Marriage, Teddy, which can be the most decisive act in a man's life, is the one he throws away the most lightly. I'm only afraid you may wake up to what you might have done, Teddy. You are young, eager, you are not yet bored. You may feel the desire to be something, to do something that counts in your life. I don't want you then to wake up and realize that another marriage might have given you the connections you wanted, the added opportunity. At this moment marriage appears to you the only thing that counts; you will realize some day that it is the least thing in it." She smiled, as he looked amazed, and added: "No amount of discussion can make you understand these things—they must be lived. But, Teddy, before you leap, ask yourself seriously what you are worth."

When he left Mrs. Fontaine's presence, he did so with lagging steps. The advice of these three women, so various and viewing life from such divergent points of view, profoundly impressed him. He tried to argue against what had been told him, and as this process irritated him beyond measure, he broke off, acknowledging their superior insight. But all at once he stopped short, enlightened by a sudden reflection.

"If what they say is true ... why did they all marry?"

This answer, which might seem no answer at all, appeared to the mind of the lover, which is to say to the mind seeking to be convinced, so complete and startling a refutation, that he swung on his heel, and went directly to offer himself to Miss Charters.

EPILOGUE

Three years after the close of these events there were gathered in a box of the Metropolitan Opera, Mr. and Mrs. Gunther, senior, the Teddy Beechers, Bruce Gunther and a Miss Clarice Fanning, of the Virginia Fannings, a young girl demure, direct, with already in the youthful instincts of her pose more than a suggestion of the dignity and elegance which would come to grace the woman. From time to time, by a little movement of her fan, she brought to her shoulder for a whispered comment Bruce Gunther, who, though he had seated himself behind Mrs. Beecher, was compensated by the advantage of thus exchanging glances. All these little messages, which the young girl flattered herself were so cleverly executed as to remain invisible, were seen by every one in the box with discreet enjoyment.

At the end of the act the two young men excused themselves and departed to make a round of visits.

"Nan's charming, Ted," said Gunther, who saw them both for the first time since their long stay in Europe. He added with the extra enthusiasm with which a man of the world conveys his surprise at an unexpected development: "By George! she has the manners of a duchess! The governor, crabby old critic, too, is quite won over by her."

"She has developed beautifully," said Beecher, with a certain proprietary responsibility which young husbands feel deeply. "She is a remarkable woman! ... remarkable!"

"Well, you fooled all the prophets," said Gunther in his blunt way.

"How so?"

"We gave you a year, at the most," said Gunther, who stopped short and looked at his friend as though to ask the explanation of such a miracle.

"My wife adores me," said Beecher, with a smile.

Gunther smiled to himself and thought that if the wife had developed as though by right into the sure and brilliant woman of the world, the husband at heart had retained the same boyish irreverence of the mysterious depths of life.

"You ought to get into something, Ted," he said abruptly. "You can't loaf in America! ... I'll give you an opening."

"That's why the Missus brought me back," said Beecher. "Look out, I may take up that offer!"

This reply, unconsciously delivered, gave Gunther the first glimpse of light into the perplexing success of his friend's marriage.

"Well, where's the first call?" he said, registering in his mind this last perception.

"I want to drop in on Mrs. Fontaine, Mrs. Slade," ... he considered a moment and added, "Mrs. Bloodgood, too, I am anxious to see..."

"Don't forget Emma Fornez ... you ought to go behind," said Gunther, for the opera was *Carmen*.

"Yes," said Beecher, with a little hesitation.

"Next act ... Let's drop in on Louise Fontaine, first..."

"There are reasons ... just at present..." said Gunther with a slight frown. "Anyhow, here's Slade's box—let's begin here."

Mrs. Slade at their entrance rose directly, and came to meet them in the antechamber.

"How nice of you to come here first," she said with genuine pleasure, extending both her hands. "Mr. Gunther, go into the box ... I want a few minutes alone with Teddy!" She turned to Beecher, motioning him to a seat on the cushioned settee in the little pink and white room that was like a jewel box. "I saw you at once ... Your wife has made a sensation!"

"It is you, Rita, who are astonishing!" he said abruptly.

"How so?" she said, already comprehending the frank wonder in his eyes.

"You always did fascinate us, you know," he said, reclining a bit, the better to take in the elegant sinuosities of her pose. "But that was nothing to you now ... You are the opera itself!"

"Not quite yet," she said, with a confident little bob of the head. She added, "I am happy!"

In truth, just as men of conscious greatness who, in the period of their struggles, have a certain brusque and impatient unease, suddenly in the day of their success acquire a dignity and a radiating charm that astonishes, so in her a similar transformation had operated. The old feline restlessness, the swift and nervous changes from Slavic somnolence to sparkling energy, has been subdued in a clear serenity, and as she received the flattering tribute of the young man who had been associated with her period of uncertainty, there was in her smile a new graciousness that was not without its authority.

"You too are happy!—it shows!" she said after the moment which she allowed Beecher to study her.

"Very!"

"You have children?"

"Two." Then recalling with a little pardonable malice the intention of his visit, he said: "You were a bad prophet, Rita! ... You remember?"

"I do."

"Well?..."

"Well, I underestimated your intelligence, my dear Teddy," she said, with a fugitive smile. "You are settling in America?"

"Yes, the Missus has planned to make me a captain of finance," he said with a laugh. "However, I am ready for something active."

"Tell your wife," she said irrelevantly, "that I will come to see her after the next act. My husband returns tomorrow ... save the night after for us ... I want to be as good a friend to her as you have been to me! ... Give my message exactly!"

"I promise!"

All at once his eyes, which had been searching, rested on her left hand. On the fourth finger, guarded by the gold band of her marriage, was the ruby ring.

"It's the same, isn't it?" he asked.

"I always wear it," she said, raising it to her eyes. "It is a fetish."

"We ran across Garraboy a couple of times ... He married her, you know."

"She married him, you mean..."

"Yes, that would be more correct ... watches the beggar like a hound ... a pleasant life he has of it! ... By the way, did the story about the ring ever leak out?"

"Never!" She rose, as though feeling the end of the intermission. "Tell me one thing, Teddy...."

"A dozen!"

"Did you tell your wife I advised you not to marry?"

"Never!"

"Don't! ... There are things a woman doesn't forgive, and I want to be good friends!"

Beecher nodded.

Gunther came out, and she gave them her fingers, remaining tall and stately, her head inclined a little pensively, until they had left.

"Most remarkable woman here!" said Gunther briefly. "In a year or so more she'll be the

undisputed leader."

"What about John G.?"

"The coming man. You know we're in close relations with him. The Governor has a great admiration for him, and you know it isn't often the Governor is taken that way!"

"What's he doing?"

"Railroad unification, territorial development ... only man in this country who can appreciate what the Canadian Pacific is doing!"

"I thought he was considered rather a freebooter?"

"So he was. Big men change when they get what they want. He had an interview with the old man, and laid his cards on the table. Governor said it was the frankest confidence he'd ever heard. When he went into the railroad field, it was at the mercy of a lot of clever little stock-jobbers, who were playing it like a game of roulette. Slade's driven 'em out, broken their backs, bankrupted them ... Oh! he strikes hard! ... Now there's a real railroad policy, with a national object."

"You seem quite enthusiastic over him yourself," said Beecher, glancing at the plates on the boxes.

"I am. He's a constructive ... that's what we want!"

"When did all this happen?"

"A couple of months after that affair of the Atlantic Trust."

Beecher stopped, and with a gesture showed his companion a plate on which was inscribed:

ENOS BLOODGOOD.

"I never can forget Majendie that night," he said, sobered by the recollection of the events in which he had been such an agitated spectator. "By Jove, he was true blue!"

"If he'd had the nerve to face the music he'd be a rich man to-day," said Gunther, meditatively.

"The Atlantic Trust is stronger than ever. Of course, technically, Majendie did things he had no right to do, but do you know, every investment he made has turned out enormously profitable! Queer how one man drops out and another pops up."

"I wonder how much of it was business, and how much was..." Beecher broke off and a second time gestured in the direction of the box.

"Who knows?" said Gunther, with a shrug of his shoulders.

Beecher glanced down the corridor to assure himself there was yet time, and opened the door.

In the front row of the box Mrs. Bloodgood was laughing gaily with three or four young men who were bending flatteringly over her. In the back Bloodgood was seated, dozing in a corner. Beecher hardly recognized him. Of the once rugged physique nothing remained but a senile fluttering. Some mysterious disease had struck him down and marked his hours. At this moment Mrs. Bloodgood, aware of a shadow in the doorway, turned and met the profound and memory-troubled gaze of the young man. She recognized him and in the same moment divined his thoughts. By a movement which she could not control, she brought her fan, which had been extended in a tantalizing gesture under the eyes of one of her satellites, into a protective barrier, as though to shield herself from the too frank melancholy of this disturbing gaze. Their eyes met. Beecher inclined his head. It was at the same time a salutation and an adieu.

He found Gunther outside their box.

"The old fellow's in a pretty bad way," said his friend, noticing his disturbed look.

"It wasn't that!..."

"Yes,—she's taking her revenge!" said Gunther with a laugh.

To shake off this impression Beecher touched his friend on the arm, and forcing a smile, said, with a nod towards the box where Miss Fanning was waiting:

"So it's serious, Bruce?"

"But not for publication..." said Gunther with a nod.

Beecher would have liked to put a further question, one which had presented itself already at the thought of Louise Fontaine; but he refrained, for he was aware in his friend of a certain new grimness and implacability of purpose which, as in his father, had the effect of withdrawing him from the ordinary club familiarity.

After the second act he went behind the scenes to greet Emma Fornez, who had just received an ovation.

The diva, with the same cry of delight in which she recognized him, asked him what he thought of her success.

"You have reached the top.... Every new *Carmen* must now be advertised as greater than Emma Fornez!" he answered with a bow.

"Ah, you have learned how to make compliments! ... Bravo!" she exclaimed. She advanced her head, pointing to a little spot under her jeweled ear. "There! ... your recompense! ... You look as big a boy as ever! ... Tell me everything—all at once! ... Victorine, close the door. I see no one—*tu m'entends*? ... I am too red tonight, *hein*?"

"Not from the boxes!"

"*Si, si*! ... I must be more pale ... Sit down, sit down!" She enveloped her shoulders in a shawl, and studied her face in the flashing mirror, pulling her make-up box towards her. "You have come back ... for good, Teddy?"

"Yes!"

"You are always married?"

"Yes!"

"That's a pity—*enfin*! ... Happy?"

"Very!"

"Too bad! ... And you have come *pour tirer la langue à Emma Fornez* ... who tried to frighten you!"

"Exactly!" said Beecher, laughing.

"Oh, you needn't be so conceited about it! If you are still living together—it is because ..." she stopped a moment to correct the beady fringe of the eyes, "because your wife is a very, very clever woman!"

"What?"

"Oh, just that! ... and because she finds she can lead you around conveniently by the nose ... just so!" She leaned over and illustrated her meaning with a little tweak before he could defend himself.

"I see, you are quite furious that we are not divorced!"

She shrugged her shoulders.

"How many months is it?..."

"Three years ... Three and a half!"

"Bah! there is still hope!"

To tease her for this, he drew back, grinning with elation.

"Oh, you are having a beautiful time of it!" she said, watching him in the mirror. "It amuses you very much! ... But just you wait!" She raised her hand, counting the fingers. "Three, four, five—five years! That is the worst bridge of all! ... Even my old Jacquot—poor soul—stood me for five years! ... Just wait!" Then, struck by a sudden reflection, she proceeded to revenge herself. "If you are happy, I was right, after all! You remember ... first time I saw Chartèrs ... I said 'it is not an actress, it is a woman!' ..." She emphasized the point with a satisfied shrug. "I was right, and there you are!"

"Well, Emma, don't let's fight," he said, hugely amused. "I'm glad to see you again!"

"I, too," she said, tapping his arm, and turning her darkened face towards him for better inspection. "Better so, *hein*? ... So you are rich now, Teddy ... An uncle was good enough to die?"

"Two!..."

"Ah! ... what a pity! ... And now you are spoiled!" She began to soften the shadows of the eyes. "Tell me one thing..."

"Yes?..."

"You ... you did not tell her—the wife—about our little conspiracy?—the night of the cowboy party, *hein*?..." As he hesitated she caught the accusatory look in his eyes, and she wheeled about. "*Comment*! ... You were so stupid! ... *Dieu! que les hommes sont sôts*!"

"Nonsense! ... she laughed over it!" he said, recovering himself. "Besides, she had guessed it already!"

"My dear Teddy," she said, in very bad humor, "I take back all I said ... You were born a husband—typical! ideal!—You would be content with any one! ... with Victorine, even!"

She flung the rabbit's foot furiously among the pigments.

"*Allons*, we might just as well say adieu!"

"Why?"

"She does not know you have come?"

"No, but..."

"Well, well ... don't be fool enough to tell her! ... Go right back now. Make a call in some box where she can see you, and escape a good..." She stopped, shaking her hand in the direction of his ear.

"You are mistaken!" he began, flushing. "You don't know her..."

"Mistaken ... tra-la-la! ... and I know her! ... All I have to do is to see you, my poor Teddy, to understand ... absolutely ... in every little detail ... the woman who makes you so ... So—adieu!"

"It is not as tragic as all that," he said, laughing, but giving his hand.

"Adieu! ... adieu!"

"I may come back ... when I am divorced?"

"That will never happen!" she persisted, vindictively. "She has tamed you ... you are a domestic animal ... a house pet ... like the cat and the poodle dog!"

"*Au revoir*, Emma," he said, refusing to be irritated.

"Not good-by!" She took up a thread, broke it with a vicious jerk, and let the ends float away. "Victorine, *depêche-toi donc*!"

Beecher, who had started with the intention of extracting a legitimate revenge, had received little satisfaction from his two interviews. Nevertheless, he was not so naïve as to reject Emma Fornez's advice. He went directly to Mrs. Craig Fontaine's box. Louise, as though she had waited impatiently his coming, started at once from her chair, meeting him in the privacy of the antechamber. He was struck at once by the constrained tensity of her glance.

"You are in the Gunthers' box," she said, directly the first greetings were over. "Where is Bruce? Why didn't he come with you?"

"We separated. I went behind to see Madame Fornez..." he said lamely.

She was not deceived by his answer, made a rapid calculation and said abruptly:

"Teddy, tell me the truth. Don't refuse me! ... You may be doing me a favor ... the greatest! ... Is Bruce engaged? That little girl in the box?"

Between them there had been the fullest loyalty, and a confidence since school days. He was not ignorant, therefore, of her infatuation for his friend, though what dramatic turn it might have taken in the years of his absence, he could only speculate.

"Yes, it is true," he said. "It is not to be known ... With you, Louise, it is different: you ought to know!"

She sat down, and he was frightened by the swift, ashen pallor that rushed into her face. Alarmed, he made a movement towards her.

"Wait!" she said, faintly. "There are two questions I must ask ... Did he, Bruce, send you to tell me this?"

"No...." He hesitated, surprised at the question, adding: "That is, I think not...."

"Is it to be public—immediately?"

"No, not at once ... I am sure of that!"

She nodded her head with a little relief, and, incapable of speech, raised her hand weakly as though to excuse herself, then laid it over her heart. He rose, turning his back, steadying himself. At the end of a long moment she touched him on the shoulder.

"I will come ... tomorrow ... and call on your wife," she said, quietly. "Give her my very best wishes, will you? ... And ... thank you! ... You have done me a great service!..."

When he reached his box Bruce was waiting for him.

"You saw Louise?" he said directly.

"Yes!"

"You told her?"

"Yes, I told her."

"That was right!"

They hesitated a moment, one whether to question, the other whether to explain.

"I admire her as much as any woman," said Gunther, at last. "She made only one blunder ... At that, Fate was against her."

This answer, and the way it was delivered, was all that Beecher was permitted to understand of an episode which deserves a novel to itself. Nevertheless, he felt that there must have been something far out of the ordinary to have brought forth from Gunther this eulogy, which sounded at the moment like an epitaph.

When Beecher entered the lights were up on the act. During the time in which he had been absent, his wife, too, had been a prey to dramatic moods. The stage and the world had been before her eyes as the choices of her own life. She comprehended what Beecher did not, all the advantages of her first appearance in New York under the patronage of the Gunthers, that was in

itself a social cachet. Mrs. Slade's flattering visit, as well as the accented cordiality of acquaintances who had bowed to her from their boxes, made her feel how easy would be her way in this world, so easy of access by one entrance and so hostile by a thousand others. She was satisfied. Her doubts, if she had yielded to them a moment, were gone. She had talked to Gunther of what she wanted for her husband, and made of him a friend, not insensible to the reason of the charm which she had exerted. But in the moment in which the social world presented itself to her as the endless stretching Pacific flashed upon the dazzled eyes of Balboa, she felt a sudden sense of loneliness and the need of support. She rested her hand on the strong-muscled arm of her husband, and designating with a smile the young girl who was so artlessly and artfully conveying her impatient delight at Bruce's return, she sent her husband one of those looks which only a perfectly happy woman has the power to retain ... that first fugitive, timid offering in the eyes of lovers.

The next day Mrs. Craig Fontaine's engagement was announced in all the papers. It was a romance of long standing ... the engagement now made public for the first time was supposed to have lasted several months, etc.

Mrs. Slade had more than fulfilled her promise towards McKenna. Through her active friendship not only had he secured the entire patronage of her husband, but had finally acquired the coveted field of the Bankers' Association of America. His agency had tripled in its ramifications and its power. This man, who perceived clearly all the relative, often confusing, shades of morality, was at the bottom an idealist. He undertook two great campaigns: one which resulted in the exposing of the mysterious suzerainty over corrupt politics of a group of outwardly respectable capitalists; and the other in the purification of a great labor union from a band of terrorists, who were betraying their ideals and selling their sympathies. He had still one ambition, which he had confided alone to Mrs. Slade, to whom he was able to render in this period two invaluable services—he wished one day to become Police Commissioner of New York City, and create, in that cemetery of reputations, a great police system that would vie with the systems of Paris and London.

Often Bruce Gunther would run into his office at the close of the afternoon. He appreciated the integrity of the detective, and he used him as he was learning to use many men ... as so many windows through which to look out on life. Gunther had not been entirely the dupe of Rita Kildair's explanation as to the theft of the ring. Above the mantelpiece in the inner office of McKenna, framed in simple passe-partout, hung the two clippings of the same date: one the bare statement of the bank's support of the Associated Trust, and underneath the engagement of Rita Kildair and John G. Slade.

These dramatically aligned scraps of information for the public, never ceased to intrigue him. Many a time he considered a direct question, but refrained from respect. One day, however, pushed to the verge by his curiosity, he said abruptly:

"McKenna, are you going to write your memoirs, some day?"

"Perhaps—some day!"

"You ought to—Publication fifty years from now."

"May be ... may be!"

"And that affair of the ring," said Gunther, pointing to the notices. "Will you tell the truth about that?"

"What! Write down my mistakes?"

"Was it a mistake?"

McKenna nodded, gazing at the mantelpiece meditatively, with an expression that was indecipherable.

"Bad mistake!"

"But I should say one of those failures that are sometimes rather fortunate?" persisted Gunther.

"Well, it's a good thing to know how to turn a failure to account. That's why a few of us get ahead," said McKenna in a matter-of-fact way, but for a moment Gunther seemed to perceive the faintest trace of a smile, lurking maliciously in the corners of his eyes.

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