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"It has been a convenience to you, Van Ost," she put in, with sudden asperity, "to see the greater portion of the shares in your company pass into the hands of someone whom you could rely upon to act as you chose. Don't let us beat about the bush. You have been of use to me, but I have also been of use to you. But why am I arguing with you? I was talking about money. I have to trust you. I must have money. I have never went. must have money; I have never wanted it as I want it now."

The Belgian shrugged his shoulders

You must be a very rich woman

Figures may not lie, but estimates to want money as I do. You can live like a prince on a louis a day."

She showed her contempt so openly that he was stung into a retort.

"I, too, have not done so badly, madame," he said, with a secretive smile. His own financial position was the one thing he never boasted about.

smile. His own financial position was the one thing he never boasted about.

"Ol., you hoard money," she cried centemptuously; "I spend it. That makes all the difference. I am up to my eyes in debt now. I don't how which way to turn. But why am I telling you this? Do, for goodness sake, let us get to business."

"I think our little conversation has been of a most profitable nature, chere madame," said Van Ost; "of an entirely profitable nature. It has shown me, for one thing, that you still trust to the discretion and to the loyalty of your most faithful servant. And it is my pleasure, as well as my duty, to reassure you as to the future of our little combination.

the future of our little combination.

Everything is as prosperous as we could wish it. All we have to do now is to collect and destroy the evidences of our little mistake."

"Mistake?" echoed Lady Monk, sending him a defiant glance. "Mind Van Ost, you will never get me to do a thing like that again. The agonies I have suffered! I live in a fever. Any day it may be discovered."

"It will never be discovered, be sure of that," he said with conviction. "You may say that," she cried, stung to anger by his quiet certainty, and betrayed by that anger for once out of her usual habit of speaking in symbols and innuendo while in his company. "It does not matter to you—not as it does to me. You have nothing as it does to me. You have nothing to lose—anyhow, far, far less than have. How could I have been such a fool? I shudder now when I think of it. What do you suppose would happen to me, Van Ost, if it were dis happen to me, Van Ost, if it were discovered that I was the principal holder of B.I.R.C. shares, that I have been working in conjunction with a man like you, that, at your bidding, and without even knowing the reason of it, I forged my husband's name to several documents, implicating him in the policy of a company that he, as well as the rest of the world, abbors. well as the rest of the world, abhors, and looks upon as a hideous blot on humanity? No, I don't care what you say—I'll not run any more risks like that. How do I know what you are doing out there? Why shouldn't you tell me why Clare's name was neces. tell me why Glare's name was neces-sary to you as a cloak to what was going on?"
"Because in my humble judgement,

chere madame, he answered, "the knowledge would have served no useful purpose to you; in fact, it would have embarrassed you."

"So you make me act in the dark," she went on in a stormy voice; "and I do what you tell me blindly, because I know that you have the power to ruin me utterly."

"Oh, don't spread out your arms and look horrified," she exclaimed "You're a hypocrite, Van Ost; you know very well that you would cut off my right hand, and my left one too, if it would in any way serve you

"Madame, I do not in any way meri these terrible accusations," said th Belgian, with a lack of resentment that might easily be accounted for h his sense of power over this beautiful woman. "Besides, you and I have only one purpose. We act together; we are comrades. And the danger is we are comrades. And the danger is past. It was only necessary for us to make use of your good husband's name for a period. Thet period is now over. There may be much cry, but there will be little result. Here are the tangible proofs of your indiscretion. They were circulated out there for certain recorns. Parkets cretion. They were circulated out there for certain reasons. Drake's creatures got hold of them; I have got them back again. That is all. The agitation will die a natural death. Sir Glare Monk will no longer be associated in any way, even by the faintest rumor, with the B.I.R.C.—at least, not as far as I am concerned. Is it not all right?"

"It is not all right," she answered. "You don't know what you are talking about, Van Ost. You have evidently heard about Glare's safe being broken apen the other night? Well, it was the famous secret circular that you made me forge his name to that

you made me forge his name to that was taken—that and one or two more of the letters. Now, do you see that it isn't all right?"

"But surely, madame," said the Bel-gian, with an ineffable smile, "it was you who took them?"

Theodora started. She was taken

"How did you know?" she gasped.
"I have the priceless honor of your acquaintance, madame. I realized that, with a woman of your intelligence and resource, it was the only conclusion to arrive at."

mask of a face. Then she said abruptly:

"You were right. I am going to trust you again, because I must. I did take the papers. I knew that Glare had got possession of them. I knew you were doing all you could to get the rest together. I thought, if that succeeded, all danger would be at an end."

"Well, then," the man said triumphantly, "It is all right."

"No, it is not all right."

"But, chere madame, if you took the papers?"

"I took them," she said slowly, "but I haven't got them now."
In a moment he was alert. His eyes lost their blurred look and became preternaturally intelligent.

"They were stolen from you?" he

They were stolen from you?" he

asked.
"Yes, and in a most incomprehensible way. When I tell you, you will be baffled, just as I am. Listen—I was surprised by my husband's secretary, then by Glare himself, who returned unexpectedly. But I had got the papers and the key of the safe in my dress. As soon as I had got in my dress. As soon as I had got rid of Glare by telling him that I had found a man in the room, who had escaped through the window, I rushed upstairs and put the papers and the key in the pocket of a blotter in my boudoir. Then I went down again."

again."

"And when you returned to your boudoir they were gone, madame?" asked Van Ost.

She nodded.
"The secretary?"

"Impossible. He came into the room downstairs with Glare. I was

already in it. They had been searching the garden."
"The servants?"
"Equally impossible. I know them all so well."
"Ohere madame, one never knows

a spy."

"Anyhow;" she said, "now you know that it is not all right. That secret circular was the most important of

"I wonder how it came into the good Sir Glare's possession," mused

"Probably in the same way as these came into yours," she said, tapping the bundle that she held on the arm of her chair. "What does it matter? The fact remains that someone has it, and while that is the case I am no

"We must get it back. Have no "We must get it back. Have no fear, madame. However difficult, however impossible, it will be done." She sighed with a certain measure of relief. However grudging her admiration of his brain power might be, still it was genuine enough. He had proved already that his boasts were not vain.

"Meanwhile." he continued, "will you not, chere madame, destroy what you have in your possession before

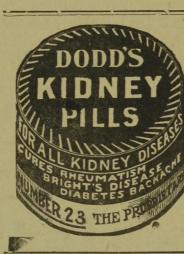
you have in your possession before there is any chance of your losing it?"

He pointed to the bundle of papers that she held, and at the same time lighted a match and applied it to a gas burner from which he had already removed a globe of twisted wire.

removed a globe of twisted wire.
She held out the papers in silence Van Ost took them, slipped off the rubber band, and, unfolding them, held them one after the other to the flame, and then, holding them still, watched them burn away to flaky ash The last one he held for a moment in front of him, and apparently it gave him great satisfaction, for he smiled with a kind of appreciative ecstasy. "It is wonderful," he said. "Dear

madame, I have never properly congratulated you. I am certain the good Sir Glare would not know himself that he had not written it."

(To be continued.)



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