almost ominous expression. He had attempted to hold up his fore finger in a warning gesture, but the insecurity of his position—he was astride a rolling cask—forced him to abandon the idea.

" Pshaw, Sam," Mr. Grillis exclaimed in some irritation, "our men don't live in forty-dollar a month tenements; of course they can't on the pay they get. I s'pose they ain't got carpets on their floors, but they don't want 'em, man. They wouldn't know what to do with carpets. They warn't brought up to 'em. We don't employ any skilled labor to speak of; most of our men could be duplicated in a short time. It's just the same with labor as with manufactured articles, there's times when the supply exceeds the demand, and this is one of the times. We pay the men all we can afford to. We're running for the future, for the present it is a dead loss to us every time the men go into the mills and the machinery starts up. If we curtailed as we'd ought ter, why, some o' the men would have ter git along on nothin'. You're talking nonsense, I tell you, Sam."

"Well, perhaps I be," said Sam, though he continued to shake his head and did not seem in the least convinced of the fact. "But I've been tellin ye jest as I hear it. Bob Bairs, an eddicated man, an' Bill Munsey-well, Bill ain't eddicated, but he's got good hoss sense-they go over the turnpike every day, an' of course they see an' hear a good deal. Now there's Old Tom-oh, I ain't sayin' as he's the kind as gins Bob and Bill information "-as Mr. Grillis gave an exclamation of anger and disgust. "Old Tom's a tramp an' a vagabond for all I know or care, but he tells hard stories about how the men live. Sometimes I think he ain't got much sympathy for 'em, though. He's a cute robber, Tom is. What do you s'pose he's took to now? He goes up to the city every Saturday and tends meetings all day Sunday. He always goes to the church where Mr. Goldthurst carries on meetin's, an' it's jest queer to hear him tell what he hears. He says Mr. Goldthurst's the handsomest man atop o' the earth."

"Goldthurst ought to feel flattered," answered Mr. Grillis with a contemptuous smile. "He is a good-looking man. Do you remember, Hawkes, how I asked him to bet with me on the college ball game? I forgot he was a deacon. How he did set down on me!" Mr. Grillis was now laughing heartily.

"Tom says he's jest spellbound when Goldthurst talks," continued Durkee. "'Goldthurst's so good, an' says things so simple an' easy like. I understand jest what he means,' says Tom. Mr. Goldthurst shook hands with the old ragamuffin once, an' he's mighty proud of it. It's curious how Tom gits a livin'."

"He works for us sometimes," said Mr. Grillis, but he ain't to be depended on. He's a worthless

chap. I'll have to tell Goldthurst about to new convert. Brigham and I have done considerable business with Goldthurst. Hawkes is acquainted with Goldthurst's daughter Alice," with a sly glance toward Fred Kipp.

"Yes, and I'm acquainted with other friends of yours," Hawkes said, flushing slightly. "I knew Old Tom; I met him two or three times at Kingston during my school days. Tom seems to be attracted to the Goldthurst family. He used to call on Mrs. Ropes, Goldthurst's sister, in Kingston. The lady evidently pitied the old tramp, for she used to feed him. The first time I ever saw him, though, was at Fred's house in Coldbrook, just before Mrs. Kipp's death. I went down with Fred to spend vacation, and Old Tom was working about the place. If Tom is the kind who does the complaining about the mill operatives, I shouldn't put much thought to the matter. Even Dermot couldn't stand Old Tom."

"That makes me think," interrupted Mr. Grillis.

"How happens it that Dermot was at Kingston academy with you boys?"

"Mr. Brigham gave Dermot the three years at Kingston," answered Fred. "Dermot saved Arthur from drowning."

"And mighty ill Arthur has used him during the three years," put in Hawkes, "twitting him at every opportunity of his low birth. It was unfortunate, but Kittie Brigham, who is the sweetest, kindest girl in the world, allowed Dermot to be her escort on our first commencement day. Arthur was furious about it, and has many times since sneeringly referred to the 'beggar who so far forgot his place as to look at my sister.' Dermot is a Red Hiller. His people are among those whom Old Tom says are starving; but I've heard Dermot say often that Old Tom was a shiftless liar."

"I wasn't lucky in hittin' on Old Tom," said Durkee, who was somewhat inclined to laugh, now that he was worsted, but he added, with another shake of his head, "howsomever, you wait; Bob says he's afraid there'll be trouble, Well, p'r'aps there will an' p'r'aps there won't, time 'll tell. Here's Mr. Burrows, so let's quit arguin' an' git along toward the creek."

Ed had started across the field, and the rest of the party embarked in Joe's largest boat. Mr. Burrows seated himself near Mr. Grillis and opened a lively conversation on the mysteries of stock speculation, dilating with considerable emphasis and with a certain persuasiveness of tone on the enormous profits to be derived from insignificant ventures.

"It wouldn't be any use for me to try it," said Mr. Grillis, though his smile told that the sandy-faced broker interested him. "I'm not lucky enough. I've had to work hard for what I've got, an if I was to go into stock speculatin' now I'd come out pretty small.