She read the other statement, which you have also seen already. She read it very slowly, so that there should be no mistake possible. During the reading of these documents Sir Samuel's face expressed every possible shade of surprise. Mrs. Arundel, leaning over the table, followed every line. Hilda wept—her head gracefully inclined over her pocket-handkerchief, as if it was an urn.

'This is your account of the business?'

'Certainly. There is nothing more to be added. It is a plain statement of the facts. I do not understand how they could be in any way doubted or misrepresented.'

'Would you, Sir Samuel, like to ask Mr. Edmund Gray any question?'

'I don't understand. He says that Mr. Dering wrote a letter for him.'

Elsie showed him the letter they had seen Mr. Dering write, which he was passing from one to the other.

'Where are the transfers?' Sir Samuel went on. 'He says they were placed by himself in the safe.'

Mr. Edmund Gray rose and walked to the safe. He laid his hands upon a packet and took it out. 'These are the papers,' he said.

Sir Samuel opened the roll and looked them over. 'They seem all right,' he said. 'This is very wonderful.'

'Wonderful—and sad—most lamentable,' whispered Lady Dering.

'Wonderful, indeed!' Mrs. Arundel echoed. 'Most wonderful! most unexpected!'

'A moment more, and I have done.' Elsie again took up the tale. 'Here is a cheque to the order of Mr. Dering signed by Mr. Edmund Gray for the whole of the money lying in his name at the Bank.—You agree, Master, that it is best for the future that all your affairs should be in the hands of your solicitor?'

'I quite agree.'

'Here is a letter to the manager of the Bank, requesting him to pay over Edmund Gray's dividends to the account of Mr. Dering.—And now I think I have proved my case. Here in the safe were the ten-pound notes received by Mr. Edmund Gray, and placed there by him. Here were the transfers and certificates placed there by him : you have heard half-a-dozen people testify to the fact that you have Edmund Gray before