Allan shook her hand, with an inclination of the head which, it seemed to Ethel, might have been just a little more ceremonicus, and the interview was at an end—the interview which determined the whole trend of his existence, and which began a new epoch in the relations between the New World and the Old.

Stimulated and excited by his triumph, Allan went out

of the Lloyds' box with Hobby.

As they opened the door they came suddenly upon a youth who had just time to step back and draw himself up, for he had evidently been stooping down, trying to hear what was being said inside. The culprit smiled engagingly. He was a reporter on the *Herald*, and had been told off to describe the evening from the social side. Quite unblushingly, he tackled Hobby, inquiring who his friend might be.

Hobby eyed him good-humouredly. "You don't know him?" he exclaimed. "This is Mae Allan, of the Allan Works in Buffalo, inventor of the Allanite Diamond-stone, champion boxer of the Green River, and the best brain in the

world."

The journalist laughed out loud. "You are forgetting your own brain, Mr. Hobby!" he cried, and then, nodding toward the Lloyds' box, he inquired in a whisper: "Anything fresh there?"

"Yes," answered Hobby, "something startling. We are going to build a gallows a thousand feet high, on which, on July the fourth, all the New York newspaper men will be

hanged!"

Hobby's joke duly found its way verbatim into the *Herald* next morning, together with an unrecognizable portrait of Mr. Mae Allan, inventor of the Allanite Diamond stone, whom "C. H. L." (Charles Horace Lloyd) had received in his box in order to discuss a project involving millions.