

At last, when the band had surrendered and the whistle had stopped and the cheers grew hoarse and intermittent, Billy saw Gilshannon looking at him and smiling cynically.

"Great!" he shouted in the newspaper man's ear.

"They're a fickle bunch," answered the reporter. "A little while ago they'd howled him down just as hard. Where will they stand to-morrow? They make me sick."

Gradually the cheering straggled off to the far edges of the crowd, where a few men, discovering at last that they were shouting alone, stopped and flushed and laughed good-naturedly, as they stood on tiptoe and peered at the little group on the veranda far away. There the Colonel was regaining his dignity as rapidly as possible. He was nervously sorting papers and envelopes which he drew from his bulging pocket. This task completed, he conferred with Mr. McNish over Gilbert's shoulder. Then, stepping away from them, he faced Gilbert and began to speak in a voice that was frayed to a mere whisper with shouting. He told Gilbert all that they had been keeping from him during his convalescence; how Hardy & Son had been reorganized; how Mr. Hubbard and his three associates, wishing to make their peace with the people of Hampstead—since each of them had large properties in the city which must be operated—had, after correspondence and conferences, offered their Hardy stock for sale; how the citizens of Hampstead had subscribed for all the stock which the surplus would not buy; how the new stockholders had held a meeting and elected a new board of directors of which he was a member; and how the new directors had elected him secretary and treasurer of the company.