against a kind of nervous excitement, and again, a few minutes ago, on noticing that Lloyd's box, on the opposite side, was empty, he had been a victim momentarily to this strange feeling of feverish agitation. Now, however, he was himself again.

Lloyd might not appear at all, he reflected. Probably he did not come very often. Even if he did come, nothing might result from the interview, despite Hobby's triumphant

telegram.

Allan sat there quietly, like a man who knew how to wait. He lounged in his seat, his broad shoulders well back, his legs stretched out the whole length of the box, and gazed calmly round at the house. He was not a big man, but he was squarely and strongly built, like a boxer. His head in particular was square and massive, his complexion was unusually dark. His skin looked sunburnt even now in the depth of winter. His carefully parted hair was brown, and shone like copper in the glare of the electric lights. His eyes were deep set, beneath prominent evebrows; they were of a light bluish-grey, with an expression of almost childlike goodhumour. You would probably have placed him as a naval officer, just home on leave, and not quite at ease in his dress clothes: a healthy, hearty specimen of humanity, a bit rough perhaps, but not unintelligent-not a notable personality in any way.

He whiled away the time as best he might. The music had no effect on him beyond interrupting his thoughts and preventing him from keeping them concentrated upon anything. He noted the dimensions of the immense hall, with its tiers of boxes and its lofty roof. His eyes wandered over the sea of waving fans in the stalls and he reflected that there was a lot of money about in New York, and that this assuredly was the place for inaugurating such an enterprise as his own. His brain, practised in such matters, began working out a calculation of what the lighting of the hall would cost per hour. He decided that it must amount to about a thousand dollars. Now he applied himself to the study of the individual faces among the men in the audience—women had no interest for him. His glance travelled back to the orchestra