The door closed. Mr. Vandewaters stepped forward. He understood the situation. "I guess I know how to advise him, Lady Lawless," he said.

She turned on him quietly, traces of hauteur in her manner. Her self-pride had been hurt. "You have heard?" she asked.

"Only your last words, Lady Lawless. They were enough. I feel guilty in having brought him here."

"You need not. I was glad to have your friend. He is young and effusive. Let us say no more about it. He is tragically repentant; which is a pity. There is no reason why he should not stay, and be sensible. Why should young men lose their heads, and be so absurdly earnest?"

"Another poser, Lady Lawless."

"In all your life you never misunderstood things so, I am sure."

"Well, there is no virtue in keeping your head steady. I have spent most of my life wooing Madame Fortune; I find that makes a man canny."

"She has been very kind to you."

"Perhaps it would surprise you if I told you that at this moment I am not worth ten thousand dollars."

She looked greatly astonished. "I do not understand," she said. She was thinking of what this might mean to Gracia Raglan.

"You see I've been playing games at a disadvantage with some ruffians at New York. They have combined and got me into a corner. I have made my last move. If it comes out right I shall be richer than ever; if not I must begin all over again."

Lady Lawless looked at him curiously. She had never met a man like him before. His power seemed almost Napoleonic; his imperturbability was absolute. Yet she