Alan said, evenly. "I think you and I had better have a talk before we meet with Mr. Sherrill this afternoon. I am here in Mr. Corvet's office now and will be here for half an hour; then I'm going out."

Spearman made no reply, but again hung up the receiver. Alan sat waiting, his watch upon the desk before him-tense, expectant, with flushes of hot and cold passing over him. Ten minutes passed; then twenty. The telephone under Corvet's desk buzzed.

"Mr. Spearman says he will give you five minutes now," the switchboard girl said.

Alan breathed deep with relief: Spearman had wanted to refuse to see him-but he had not refused; he had sent for him within the time Alan had appointed and after waiting until just before it expired.

Alan put his watch back into his pocket and, crossing to the other office, found Spearman alone. There was no pretense of courtesy now in Spearman's manner; he sat motionless at his desk, his bold eyes fixed on Alan intently. Alan closed the door behind him and advanced toward the desk.

"I thought we'd better have some explanation," he said, "about our meeting last night."

"Our meeting?" Spearman repeated; his eyes had narrowed watchfully.

"You told Mr. Sherrill that you were in Duluth and that you arrived home in Chicago only this morning. Of course you don't mean to stick to that story with me?"

"What are you talking about?" Spearman demanded.

'Of course, I know exactly where you were a part of last evening; and you know that I know. I only want to know what explanation you have to offer."

Spearman leaned forward. "Talk sense and talk it quick, if you have anything to say to me!"

"I haven't told Mr. Sherrill that I found you at Corvet's house last hight; but I don't want you to doubt for a minute that I know you—and about your damning of Benjamin Corvet and your cry about saving the Miwaka!"

A flash of blood came to Spearman's face; Alan, in his excitement, was sure of it; but there was just that flash, no more. He turned, while Spearman sat chewing his cigar and staring at him, and went out and partly closed the door. Then, suddenly, he reopened it, looked in, reclosed it sharply, and went on his way, shaking a little. For, as he looked back this second time at the dominant, determined, able man seated at his desk, what he had seen in Spearman's face was fear; fear of himself, of Alan Conrad, of Blue Rapids-yet it was not fear of that Sort which weakens or dismays; it was of that sort which, merely warning of danger close at hand, determines one to use every means within his power to save himself.

A LAN, still trembling excitedly. crossed to Corvet's office to await Sherrill. It was not, he felt sure now, Alan Conrad that Spearman was was opposing; it was not even the apparent successor to the controlling stock of Corvet, Sherrill, and Spearman. That Alan resembled some one

to come to Spearman and might, perhaps, have come to Corvet-was only incidental to what was going on now; for in Alan's presence Spearman found a threat—an active, present threat against himself. Alan could not imagine what the nature of that threat could be. Was it because there was something still concealed in Corvet's house which Spearman feared Alan would find? Or was it connected only with that some one whom Alan resembled? Who was it Alan resembled? His mother? In what had been told him, in all that he had been able to learn about himself, Alan had found no mention of his mother -no mention, indeed, of any woman. There had been mention, definite mention, of but one thing which seemed, no matter what form these new experiences of his took, to connect himself with all of them-mention of a ship, a lost ship-the Miwaka. That name had stirred Alan, when he first heard it, with the first feeling he had been able to get of any possible connection between himself and these people here. Spoken by himself just now it had stirred, queerly stirred, Spearman. What was it, then, that he-Alan-had to do with the Miwaka? Spearman might -must have had something to do with it. So must Corvet. But himself-he had been not yet three years old when the Miwaka was lost! Beyond and above all other questions, what had Constance Sherrill to do with it?

-some one whose ghost had seemed

SHE had continued to believe that Corvet's disappearance was related in some way to herself. Alan would rather trust her intuition as to this than trust to Sherrill's contrary opinion. Yet she, certainly, could have had no direct connection with a ship lost about the time she was born and before her father had allied himself with the firm of Corvet and Spearman. In the misty warp and woof of these events, Alan could find as yet nothing which could have involved her. But he realized that he was thinking about her even more than he was thinking about Spearman -more, at that moment, even than about the mystery which surrounded himself.

Constance Sherrill, as she went about her shopping at Field's, was feeling the strangeness of the experience she had shared that morning with Alan when she had completed for him the Indian creation legend and had repeated the ship rhymes of his boyhood; but her more active thought was about Henry Spearman, for she had a luncheon engagement with him at one o'clock. He liked one always to be prompt at appointments; he either did not keep an engagement at all, or he was on the minute, neither early nor late, except for some very unusual circumstance. Constance could never achieve such accurate punctuality, so several minutes before the hour she went to the agreed corner of the silverware department.

She absorbed herself intently with the selection of her purchase as one She was sure o'clock approached. that, after his three days' absence, he would be a moment early rather than late; but after selecting what she wanted, she monopolized twelve



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