about to open before her, so greatly dissimilar to the old. The crisp freshness of the air and the bracing influence of her long walk to the manager's office had exhilarated the girl, who experionced without knowing it the glorious prerogative of youth. Added to this was the delicious sense of being about to carn honestly what money she need ed-blessed independence, the greatest boon that can be bestowed upon any living croature

Sandys had pretended the day before that their conference had been based entirely on business principles, but no question of salary arose between them. which would have been one of the first points to be discussed with any one else by the manager after the question of skill was settled. The girl had felt no anxiety on this score, being content to leave the amount to her father's old friend, and her confidence was not mis placed. "That is the board of trade building," said her companion, speaking for the first time since they set out together 'Yes.'

she replied. around to see it after my talk with you. but I did not go in.'

"Well, we will go in now. I hope you have weighed well what I said to you yesterday. There is no doubt in my mind that after you learn the ways of the office you will prove quite competent to fill the situation. But you must never forget that the great qualification, equal in importance to your speed at the key, is secrecy-absolute secrocy. Not even in the annetity of your own home, to your own mother. must you breathe a hint of anything that comes over the wires. You understand that thoroughly, I trust."
"Oh, yes, Mr. Sandys! You need

never have the least fear about that. I feel as if I had joined some awful society and taken a most terrible oath with perfectly dreadful penalties. I thought about it last night until I fell asleep, and then I dreamed the most frightful things-that masked men with redhot pinchers were trying to make me tell what your occupation was and what you had said to me; but. although I screamed and awoke myself all in a tremble, I never told.'

The manager smiled grimiy and said seriously

"That is the right spirit, and here we are at the door of the inquisition.

At the end of a large hall, wide and lofty double doors standing open gave a view of the interior of an immense room, in which several men were walking about with their hands in their pockets. A man in a sort of uniform guarded the door and sharply scrutinized all comers. Sandys, however, did not enter the huge room, but opened a small door at the right and went into the telegraph office. Elinor, with fast beating heart, following him.

The telegraph office was comparatively small and was practically an alcove of the ample apartment used by the board of trade, divided from it by a counter whose broad polished oaken top was littered with telegraph blanks and splashed here and there with ink. In the center of the office was a wide table halved lengitudinally by a partition of glass, while crosswise were other glass bulkheads, perceling out the table top into sections, in each one of which a telegraph instrument occupied the cen-As a usual thing one operator was enough to do the business of the office, but in times of stress, caused by a flutter in the market, help had to be called for from the central office, and sometimes the six compartments were in shattering activity.

"Now, Miss Elinor," said the man-"this is your workroom. Johnnie Fielders here will be in charge for a week or as much longer as is necessary, and you will be his assistant. As soon as you are ready to take full control I shall remove him elsewhere, for he is a most useful young man.

Sandys left the room and strolled into the board of trade, the doorkeeper nodding to him, for the head of the Western Union was a privileged individual. The spacious chamber of commerce was rapidly filling up, and a rising murmur cf conversation quivered in the air. Now and then some exuberant person with a silk hat on the back of his head velled out a startling exclamation which made Miss McClintoch jump the first time she heard it, little dreaming of the pandemonium to which she would later become accustomed. She thought there had been a dreadful accident, but nobody paid the slightest attention, and she learned that this was merely the preliminary sparring for the contest that was to come after, just as athletes in a field limber up before the DR. SLOCUM'S game commences.
"Hello, Sandysi" said a young man,

greeting the head of the Western Union. 'Acting the unaccustomed part of the squire of dames, ch? Who is the beau-

"The beauty, Mr. Howard, is a friend of mine," answered the manager coldly The young man laughed.

'So I surmised, curmudgeon: otherwise I would not have sought enlightenment from you. I never deal in secondand information, as some of my distinguished fellow citizens on this floor are beginning to find out.

"Yes, I undertand you are exceedingly successful in your struggles here Let me advise you to be content with

"Content? No man is ever content with anything. But I say, Sandys, you are rarely never going to place so pretty a girl in the telegraph office?"
"I have already done so, and I have

told her, furthermore, that she would find every man she met here a gentle-

"Oh, you always were an optimist, Sandys! I think, you know, you are stretching it a bit to call old Grimwith his presence, a gentleman. Merely my own opinion, of course."

There was entering as he spoke a man who stooped alightly His amoothly shaved face made it impossible at a distance to guess his age, but closer inspection left no doubt that he was fully entitled to the adjective the young man had bestowed upon him. The lid drooped over the left eye and gave a sinister expression to an impassive face that was at best saturnine. The left arm hung limply by his side and, with the sinking eyelid, gave token of a "stroke" that many regretted had, like thomselves, encountered the old man in vain. Some one had said that confidence would never be restored in business circles until a second attack grappled old Grimwood with more success than the first, for it had been quickly proved that what was left of the seasoned old speculator was a match for the combined intellect and shrewdness of the others in the grain pit. Grimwood's workable eye quickly but furtively ranged the room and finally rested on the fair head of the girl, just visible over the polished surface of the counter as she sat at the telegraph instrument. His face showed no astonish-It was always expressionless. but his eye remained there.

(To be continued.)

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