and it had been impossible to resist the expression on her lips. But at all events, he should have begun by kissing her hand, which she would certainly not have withdrawn again—then he might have put his arm round her and drawn her head to his shoulder. These were preliminaries in the matter of kissing which it was undoubtedly right to observe, and he had culpably neglected them. He had been abominably brutal, and he ought to apologise. Nevertheless, he would not have forfeited the recollection of that moment for all the other recollections of his life, and he knew it. As he walked along the street he felt a wild exhilaration such as he had never known before. He owned gladly to himself that he loved Maria Consuelo, and resolutely thrust away the idea that his boyish vanity was pleased by the snatching of a kiss.

Whatever the real nature of his delight might be it was for the time so sincere that he even forgot to light a cigarette in order to think over the circumstances.

Walking rapidly up the Corso he came to the Piazza Colonna, and the glare of the electric light somehow recalled him to himself.

"Great speech of the Honourable Del Ferice!" yelled a newsboy in his ear. "Ministerial crisis! Horrible

murder of a grocer!"

Orsino mechanically turned to the right in the direction of the Chambers. Del Ferice had probably gone home, since his speech was already in print. But fate had ordained otherwise. Del Ferice had corrected his proofs on the spot and had lingered to talk with his friends before going home. Not that it mattered much, for Orsino could have found him as well on the following day. His brougham was standing in front of the great entrance and he himself was shaking hands with a tall man under the light of the lamps. Orsino went up to him.

"Could you spare me a quarter of an hour?" asked the young man in a voice constrained by excitement. He

felt that he was embarked at last upon his great enterprise.

Del Ferice looked up in some astonishment. He had reason to dread the quarrelsome disposition of the Saracinesca as a family, and he wondered what Orsino wanted.

"Certainly, certainly, Don Orsino," he answered, with a particularly bland smile. "Shall we drive, or at least sit in my carriage? I am a little fatigued with my exertions to-day."

The tall man bowed and strolled away, biting the end

of an unlit cigar.

"It is a matter of business," said Orsino, before entering the carriage. "Can you help me to try my luck—in a very small way—in one of the building enterprises you

manage?"

"Of course I can, and will," answered Del Ferice, more and more astonished. "After you, my dear Don Orsino, after you," he repeated, pushing the young man into the brougham. "Quiet streets—till I stop you," he said to the footman, as he himself got in.

CHAPTER XI.

Del Ferice was surprised beyond measure at Orsino's request, and was not guilty of any profoundly nefarious intention when he so readily acceded to it. His own character made him choose as a rule to refuse nothing that was asked of him, though his promises were not always fulfilled afterwards. To express his own willingness to help those who asked, was of course not the same as asserting his power to give assistance when the time should come. In the present case he did not even make up his mind which of two courses he would ultimately pursue. Orsino came to him with a small sum of ready

money in his hand. Del Ferice had it in his power to make him lose that sum, and a great deal more besides, thereby causing the boy endless trouble with his family; or else the banker could, if he pleased, help him to a very considerable success. His really superior talent for diplomacy inclined him to choose the latter plan, but he was far too cautious to make any hasty decision.

The brougham rolled on through quiet and ill-lighted streets, and Del Ferice leaned back in his corner, not listening at all to Orsino's talk, though he occasionally uttered a polite though utterly unintelligible syllable or two which might mean anything agreeable to his companion's views. The situation was easy enough to understand, and he had grasped it in a moment. What Orsino might say was of no importance whatever, but the consequences of any action on Del Ferice's part might be serious and lasting.

Orsino stated his many reasons for wishing to engage in business, as he had stated them more than once already during the day and during the past weeks, and when he had finished he repeated his first question.

"Can you help me to try my luck?" he asked.

Del Ferice awoke from his reverie with characteristic readiness and realised that he must say something. His voice had never been strong and he leaned out of his corner of the carriage in order to speak near Orsino's ear.

"I am delighted with all you say," he began, "and I scarcely need repeat that my services are altogether at your disposal. The only question is, how are we to begin? The sum you mention is certainly not large, but that does not matter. You would have little difficulty in raising as many hundreds of thousands as you have thousands, if money were necessary. But in business of this kind the only ready money needed is for stamp duty and for the wages of workmen, and the banks advance what is necessary for the latter purpose, in small sums on notes of hand guaranteed by a general mortgage.

When you have paid the stamp duties, you may go to the club and lose the balance of your capital at baccarat if you please. The loss in that direction will not affect your credit as a contractor. All that is very simple. You wish to succeed, however, not at cards, but at business. That is the difficulty."

Del Ferice paused.

"That is not very clear to me," observed Orsino.

"No—no," answered Del Ferice thoughtfully. "No—I daresay it is not so very clear. I wish I could make it clearer. Speculation means gambling only when the speculator is a gambler. Of course there are successful gamblers in the world, but there are not many of them. I read somewhere the other day that business was the art of handling other people's money. The remark is not particularly true. Business is the art of creating a value where none has yet existed. That is what you wish to do. I do not think that a Saracinesca would take pleasure in turning over money not belonging to him."

"Certainly not!" exclaimed Orsino. "That is usury." "Not exactly, but it is banking; and banking, it is quite true, is usury within legal bounds. There is no question of that here. The operation is simple in the extreme. I sell you a piece of land on the understanding that you will build upon it, and instead of payment you give me a mortgage. I lend you money from month to month in small sums at a small interest, to pay for material and labour. You are only responsible upon one point. The money is to be used for the purpose stated. When the building is finished you sell it. If you sell it for cash, you pay off the mortgage, and receive the difference. If you sell it with the mortgage, the buyer becomes the mortgager and only pays you the difference, which remains yours, out and out. That is the whole process from beginning to end."

"How wonderfully simple!"

"It is almost primitive in its simplicity," answered Del Ferice gravely. "But in every case two difficulties

present themselves, and I am bound to tell you that they are serious ones."

"What are they?"

"You must know how to buy in the right part of the city and you must have a competent assistant. The two conditions are indispensable."

"What sort of an assistant?" asked Orsino.

"A practical man. If possible, an architect, who will then have a share of the profits instead of being paid for his work."

"Is it very hard to find such a person?"

"It is not easy."

"Do you think you could help me?"

"I do not know. I am assuming a great responsibility in doing so. You do not seem to realise that, Don Orsino,"

Del Ferice laughed a little in his quiet way, but Orsino was silent. It was the first time that the banker had reminded him of the vast difference in their social and political positions.

"I do not think it would be very wise of me to help you into such a business as this," said Del Ferice cautiously. "I speak quite selfishly and for my own sake. Success is never certain, and it would be a great injury to me if you failed."

He was beginning to make up his mind.

"Why?" asked Orsino. His own instincts of generosity were aroused. He would certainly not do Del Ferice an injury if he could help it, nor allow him to incur the risk of one.

"If you fail," answered the other, "all Rome will say that I have intentionally brought about your failure. You know how people talk. Thousands will become millions and I shall be accused of having plotted the destruction of your family, because your father once wounded me in a duel, nearly five and twenty years ago."

"How absurd!"

"No. no. It is not absurd. I am afraid I have the reputation of being vindictive. Well, well-it is in bad taste to talk of oneself. I am good at hating, perhaps, but I have always felt that I preferred peace to war, and now I am growing old. I am not what I once was, Don Orsino, and I do not like quarrelling. But I would not allow people to say impertinent things about me, and if you failed and lost money, I should be abused by your friends, and perhaps censured by my own. Do you see? Yes, I am selfish. I admit it. You must forgive that weakness in me. I like peace."

"It is very natural," said Orsino, "and I have no right to put you in danger of the slightest inconvenience. But, after all, why need I appear before the public?"

Del Ferice smiled in the dark.

"True," he answered. "You could establish an anonymous firm, so to say, and the documents would be a secret between you and me and the notary. Of course there are many ways of managing such an affair quietly."

He did not add that the secret could only be kept so long as Orsino was successful. It seemed a pity to damp so much good enthusiasm.

"We will do that, then, if you will show me how. My ambition is not to see my name on a door-plate, but to be really occupied."

"I understand, I understand," said Del Ferice thoughtfully. "I must ask you to give me until to-morrow to consider the matter. It needs a little thought."

"Where can I find you, to hear your decision?"

Del Ferice was silent for a moment.

"I think I once met you late in the afternoon at Madame d'Aranjuez's. We might manage to meet there to-morrow and come away together. Shall we name an hour? Would it suit you?"

"Perfectly," answered Orsino with alacrity.

The idea of meeting Maria Consuelo alone was very disturbing in his present state of mind. He felt that he had lost his balance in his relations with her, and that in order to regain it he must see her in the presence of a third person, if only for a quarter of an hour. It would be easier, then, to resume the former intercourse and to say whatever he should determine upon saying. If she were offended, she would at least not show it in any marked way before Del Ferice. Orsino's existence, he thought, was becoming complicated for the first time, and though he enjoyed the vague sensation of impending difficulty, he wanted as many opportunities as possible of reviewing the situation and of meditating upon each new move.

He got out of Del Ferice's carriage at no great distance from his own home, and after a few words of very sincere thanks walked slowly away. He found it very hard to arrange his thoughts in any consecutive order, though he tried several methods of self-analysis, and repeated to himself that he had experienced a great happiness and was probably on the threshold of a great success. These two reflections did not help him much. The happiness had been of the explosive kind, and the success in the business matter was more than problematic, as well as

certainly distant in the future.

He was very restless and craved the immediate excitement of further emotions, so that he would certainly have gone to the club that night, had not the fear of losing his small and precious capital deterred him. He thought of all that was coming and he determined to be careful, even sordid if necessary, rather than lose his chance of making the great attempt. Besides, he would cut a poor figure on the morrow if he were obliged to admit to Del Ferice that he had lost his fifteen thousand francs and was momentarily penniless. He accordingly shut himself up in his own room at an early hour, and smoked in solitude until he was sleepy, reviewing the various events of the day, or trying to do so, though his mind reverted constantly to the one chief event of all, to the unaccountable outburst of passion by which he had perhaps offended Maria Consuelo beyond forgiveness. With all his affectation of cynicism he had not learned that sin is easy only because it meets with such very general encouragement. Even if he had been aware of that undeniable fact, the knowledge might not have helped him very materially.

The hours passed very slowly during the next day, and even when the appointed time had come, Orsino allowed another quarter of an hour to go by before he entered the hotel and ascended to the little sitting-room in which Maria Consuelo received. He meant to be sure that Del Ferice was there before entering, but he was too proud to watch for the latter's coming, or to inquire of the porter whether Maria Consuelo were alone or not. It seemed simpler in every way to appear a little late.

But Del Ferice was a busy man and not always punctual, so that to Orsino's considerable confusion, he found Maria Consuelo alone, in spite of his precaution. He was so much surprised as to become awkward, for the first time in his life, and he felt the blood rising in his face, dark as he was.

"Will you forgive me?" he asked, almost timidly, as he held out his hand.

Maria Consuelo's tawny eyes looked curiously at him. Then she smiled suddenly.

"My dear child," she said, "you should not do such

things! It is very foolish, you know."

The answer was so unexpected and so exceedingly humiliating, as Orsino thought at first, that he grew pale and drew back a little. But Maria Consuelo took no notice of his behaviour, and settled herself in her accustomed chair.

"Did you find Del Ferice last night?" she asked, changing the subject without the least hesitation.

"Yes," answered Orsino.

Almost before the word was spoken there was a knock at the door and Del Ferice appeared. Orsino's face cleared, as though something pleasant had happened, and Maria Consuelo observed the fact. She concluded, naturally enough, that the two men had agreed to meet in her sitting-room, and she resented the punctuality which she supposed they had displayed in coming almost together, especially after what had happened on the preceding day. She noted the cordiality with which they greeted each other and she felt sure that she was right. On the other hand she could not afford to show the least coldness to Del Ferice, lest he should suppose that she was annoyed at being disturbed in her conversation with Orsino. The situation was irritating to her, but she made the best of it and began to talk to Del Ferice about the speech he had made on the previous evening. He had spoken well, and she found it easy to be just and flattering at the same time.

"It must be an immense satisfaction to speak as you do," said Orsino, wishing to say something at least

agreeable.

Del Ferice acknowledged the compliment by a depreca-

tory gesture.

"To speak as some of my colleagues can—yes—it must be a great satisfaction. But Madame d'Aranjuez exaggerates. And, besides, I only make speeches when I am called upon to do so. Speeches are wasted in nine cases out of ten, too. They are, if I may say so, the music at the political ball. Sometimes the guests will dance, and sometimes they will not, but the musicians must try and suit the taste of the great invited. The dancing itself is the thing."

"Deeds not words," suggested Maria Consuelo, glancing at Orsino, who chanced to be looking at her.

"That is a good motto enough," he said gloomily.

"Deeds may need explanation, post facto," remarked Del Ferice, unconsciously making such a direct allusion to recent events that Orsino looked sharply at him, and Maria Consuelo smiled.

"That is true," she said.

"And when you need any one to help you, it is necessary to explain your purpose beforehand," observed Del Ferice. "That is what happens so often in politics, and

in other affairs of life as well. If a man takes money from me without my consent, he steals, but if I agree to his taking it, the transaction becomes a gift or a loan. A despotic government steals, a constitutional one borrows or receives free offerings. The fact that the despot pays interest on a part of what he steals raises him to the position of the magnanimous brigand who leaves his victims just enough money to carry them to the nearest town. Possibly it is after all a quibble of definitions, and the difference may not be so great as it seems at first sight. But then, all morality is but the shadow cast on one side or the other of a definition."

"Surely that is not your political creed!" said Maria

Consuelo.

"Certainly not, Madame, certainly not," answered Del Ferice in gentle protest. "It is not a creed at all, but only a very poor explanation of the way in which most experienced people look upon the events of their day. The idea in which we believe is very different from the results it has brought about, and very much higher, and very much better. But the results are not all bad either. Unfortunately the bad ones are on the surface, and the good ones, which are enduring, must be sought in places where the honest sunshine has not yet dispelled the early shadows."

Maria Consuelo smiled faintly, and the slight cast in her eyes was more than usually apparent, as though her attention were wandering. Orsino said nothing, and wondered why Del Ferice continued to talk. The latter, indeed, was allowing himself to run on because neither of his hearers seemed inclined to make a remark which might serve to turn the conversation, and he began to suspect that something had occurred before his coming which had disturbed their equanimity.

He presently began to talk of people instead of ideas, for he had no intention of being thought a bore by Madame d'Aranjuez, and the man who is foolish enough to talk of anything but his neighbours, when he has more than one hearer, is in danger of being numbered with the tormentors.

Half an hour passed quickly enough after the common chord had been struck, and Del Ferice and Orsino exchanged glances of intelligence, meaning to go away together as had been agreed. Del Ferice rose first, and Orsino took up his hat. To his surprise and consternation Maria Consuelo made a quick and imperative sign to him to remain. Del Ferice's dull blue eyes saw most things that happened within the range of their vision, and neither the gesture nor the look that accompanied it escaped him.

Orsino's position was extremely awkward. He had put Del Ferice to some inconvenience on the understanding that they were to go away together and did not wish to offend him by not keeping his engagement. On the other hand it was next to impossible to disobey Maria Consuelo, and to explain his difficulty to Del Ferice was wholly out of the question. He almost wished that the latter might have seen and understood the signal. But Del Ferice made no sign and took Maria Consuelo's offered hand, in the act of leavetaking. Orsino grew desperate and stood beside the two, holding his hat. Del Ferice turned to shake hands with him also.

"But perhaps you are going too," he said, with a distinct interrogation.

Orsino glanced at Maria Consuelo as though imploring her permission to take his leave, but her face was impenetrable, calm and indifferent.

Del Ferice understood perfectly what was taking place, but he found a moment while Orsino hesitated. If the latter had known how completely he was in Del Ferice's power throughout the little scene, he would have then and there thrown over his financial schemes in favour of Maria Consuelo. But Del Ferice's quiet, friendly manner did not suggest despotism, and he did not suffer Orsino's embarrassment to last more than five seconds.

"I have a little proposition to make," said the fat

count, turning again to Maria Consuelo. "My wife and I are alone this evening. Will you not come and dine with us, Madame? And you, Don Orsino, will you not come too? We shall just make a party of four, if you will both come."

"I shall be enchanted!" exclaimed Maria Consuelo without hesitation.

"I shall be delighted!" answered Orsino with an alacrity which surprised himself.

"At eight then," said Del Ferice, shaking hands with him again, and in a moment he was gone.

Orsino was too much confused, and too much delighted at having escaped so easily from his difficulty to realise the importance of the step he was taking in going to Del Ferice's house, or to ask himself why the latter had so opportunely extended the invitation. He sat down in his place with a sigh of relief.

"You have compromised yourself for ever," said Maria Consuelo with a scornful laugh. "You, the blackest of the Black, are to be numbered henceforth with the acquaintances of Count Del Ferice and Donna Tullia."

"What difference does it make? Besides, I could not have done otherwise."

"You might have refused the dinner."

"I could not possibly have done that. To accept was the only way out of a great difficulty."

"What difficulty?" asked Maria Consuelo relentlessly. Orsino was silent, wondering how he could explain, as explain he must, without offending her.

"You should not do such things," she said suddenly. "I will not always forgive you."

A gleam of light which, indeed, promised little forgiveness, flashed in her eyes.

"What things?" asked Orsino.

"Do not pretend that you think me so simple," she said, in a tone of irritation. "You and Del Ferice come here almost at the same moment. When he goes, you

show the utmost anxiety to go too. Of course you have agreed to meet here. It is evident. You might have chosen the steps of the hotel for your place of meeting instead of my sitting-room."

The colour rose slowly in her cheeks. She was hand-

some when she was angry.

"If I had imagined that you could be displeased-"

"Is it so surprising? Have you forgotten what happened yesterday? You should be on your knees, asking my forgiveness for that—and instead, you make a convenience of your visit to-day in order to meet a man of business. You have very strange ideas of what is due to a woman."

"Del Ferice suggested it," said Orsino, "and I accepted

the suggestion."

"What is Del Ferice to me, that I should be made the victim of his suggestions, as you call them? Besides, he does not know anything of your folly of yesterday, and he has no right to suspect it."

"I cannot tell you how sorry I am."

"And yet you ought to tell me, if you expect that I will forget all this. You cannot? Then be so good as to do the only other sensible thing in your power, and leave me as soon as possible."

"Forgive me, this once!" Orsino entreated in great distress, but not finding any words to express his sense

of humiliation.

"You are not eloquent," she said scornfully. "You had better go. Do not come to the dinner this evening, either. I would rather not see you. You can easily make an excuse."

Orsino recovered himself suddenly.

"I will not go away now, and I will not give up the

dinner to-night," he said quietly.

"I cannot make you do either—but I can leave you," said Maria Consuelo, with a movement as though she were about to rise from her chair.

"You will not do that," Orsino answered.

She raised her eyebrows in real or affected surprise at his persistence.

"You seem very sure of yourself," she said. "Do not

be so sure of me."

"I am sure that I love you. Nothing else matters." He leaned forward and took her hand, so quickly that she had not time to prevent him. She tried to draw it away, but he held it fast.

"Let me go!" she cried. "I will call, if you do not!"
"Call all Rome if you will, to see me ask your forgiveness. Consuelo—do not be so hard and cruel—if
you only knew how I love you, you would be sorry for
me, you would see how I hate myself, how I despise myself for all this——"

"You might show a little more feeling," she said, making a final effort to disengage her hand, and then relin-

quishing the struggle.

Orsino wondered whether he were really in love with her or not. Somehow, the words he sought did not rise to his lips, and he was conscious that his speech was not of the same temperature, so to say, as his actions. There was something in Maria Consuelo's manner which disturbed him disagreeably, like a cold draught blowing unexpectedly through a warm room. Still he held her hand and endeavoured to rise to the occasion.

"Consuelo!" he cried in a beseeching tone. "Do not send me away—see how I am suffering—it is so easy for

you to say that you forgive!"

She looked at him a moment, and her eyelids drooped uddenly.

"Will you let me go, if I forgive you?" she asked in a low voice.

"Yes."

"I forgive you then. Well? Do you still hold my hand?"

"Yes."

He leaned forward and tried to draw her toward him, looking into her eyes. She yielded a little, and their faces came a little nearer to each other, and still a little nearer. All at once a deep blush rose in her cheeks, she turned her head away and drew back quickly.

"Not for all the world!" she exclaimed, in a tone that

was new to Orsino's ear.

He tried to take her hand again, but she would not give it.

"No, no! Go-you are not to be trusted!" she cried,

avoiding him.

"Why are you so unkind?" he asked, almost passion-

ately.

"I have been kind enough for this day," she answered.

"Pray go—do not stay any longer—I may regret it."

"My staying?"

"No—my kindness. And do not come again for the present. I would rather see you at Del Ferice's than here."

Orsino was quite unable to understand her behaviour, and an older and more experienced man might have been almost as much puzzled as he. A long silence followed, during which he sat quite still and she looked steadily at the cover of a book which lay on the table.

"Please go," she said at last, in a voice which was not

unkind.

Orsino rose from his seat and prepared to obey her, reluctantly enough and feeling that he was out of tune with himself and with everything.

"Will you not even tell me why you send me away?"

he asked.

"Because I wish to be alone," she answered. "Good-

bye."

She did not look up as he left the room, and when he was gone she did not move from her place, but sat as she had sat before, staring at the yellow cover of the novel on the table.

Orsino went home in a very unsettled frame of mind, and was surprised to find that the lighted streets looked less bright and cheerful than on the previous evening,

and his own immediate prospects far less pleasing. He was angry with himself for having been so foolish as to make his visit to Maria Consuelo a mere appointment with Del Ferice, and he was surprised beyond measure to find himself suddenly engaged in a social acquaintance with the latter, when he had only meant to enter into relations of business with him. Yet it did not occur to him that Del Ferice had in any way entrapped him into accepting the invitation. Del Ferice had saved him from a very awkward situation. Why? Because Del Ferice had seen the gesture Maria Consuelo had made, and had understood it, and wished to give Orsino another opportunity of discussing his project. But if Del Ferice had seen the quick sign, he had probably interpreted it in a way compromising to Madame d'Aranjuez. This was serious, though it was assuredly not Orsino's fault if she compromised herself. She might have let him go without question, and since an explanation of some sort was necessary she might have waited until the next day to demand it of him. He resented what she had done, and yet within the last quarter of an hour, he had been making a declaration of love to her. He was further conscious that the said declaration had been wholly lacking in spirit, in passion and even in eloquence. He probably did not love her after all, and with an attempt at his favourite indifference he tried to laugh at himself.

But the effort was not successful, and he felt something approaching to pain as he realised that there was nothing to laugh at. He remembered her eyes and her face and the tones of her voice, and he imagined that if he could turn back now and see her again, he could say in one breath such things as would move a statue to kisses. The very phrases rose to his lips and he repeated them to himself as he walked along.

Most unaccountable of all had been Maria Consuelo's own behaviour. Her chief preoccupation seemed to have been to get rid of him as soon as possible. She had been very seriously offended with him to-day, much more deeply, indeed, than yesterday, though the cause appeared to his inexperience to be a far less adequate one. It was evident, he thought, that she had not really pardoned his want of tact, but had yielded to the necessity of giving a reluctant forgiveness, merely because she did not wish to break off her acquaintance with him. On the other hand, she had allowed him to say again and again that he loved her, and she had not forbidden him to call her by her name.

He had always heard that it was hard to understand women, and he began to believe it. There was one hypothesis which he had not considered. It was faintly possible that she loved him already, though he was slow to believe that, his vanity lying in another direction. But even if she did, matters were not clearer. The supposition could not account for her sending him away so abruptly and with such evident intention. If she loved him, she would naturally, he supposed, wish him to stay as long as possible. She had only wished to keep him long enough to tell him how angry she was. He resented that again, for he was in the humour to resent most things.

It was all extremely complicated, and Orsino began to think that he might find the complication less interesting than he had expected a few hours earlier. He had little time for reflection either, since he was to meet both Maria Consuelo and Del Ferice at dinner. He felt as though the coming evening were in a measure to decide his future existence, and it was indeed destined to exercise a great influence upon his life, as any person not disturbed by the anxieties which beset him might easily have foreseen.

Before leaving the house he made an excuse to his mother, saying that he had unexpectedly been asked to dine with friends, and at the appointed hour he rang at Del Ferice's door.

CHAPTER XII.

Orsino looked about him with some curiosity as he entered Del Ferice's abode. He had never expected to find himself the guest of Donna Tullia and her husband and when he took the robust countess's hand he was inclined to wish that the whole affair might turn out to be a dream. In vain he repeated to himself that he was no longer a boy, but a grown man, of age in the eyes of the law to be responsible for his own actions, and old enough in fact to take what steps he pleased for the accomplishment of his own ends. He found no solace in the reflection, and he could not rid himself of the idea that he had got himself into a very boyish scrape. It would indeed have been very easy to refuse Del Ferice's invitation and to write him a note within the hour explaining vaguely that circumstances beyond his control obliged him to ask another interview for the discussion of business matters. But it was too late now. He was exchanging indifferent remarks with Donna Tullia, while Del Ferice looked on benignantly, and all three waited for Madame d'Aranjuez.

Five minutes had not elapsed before she came, and her appearance momentarily dispelled Orsino's annoyance at his own rashness. He had never before seen her dressed for the evening, and he had not realised how much to her advantage the change from the ordinary costume, or the inevitable "tea-garment," to a dinner gown would be. She was assuredly not over-dressed, for she wore black without colours and her only ornament was a single string of beautiful pearls which Donna Tullia believed to be false, but which Orsino accepted as real. Possibly he knew even more about pearls than the countess, for his mother had many and wore them often, whereas Donna Tullia preferred diamonds and rubies. But his eyes did not linger on the necklace, for