DEBS' BALL:

Pabulous palace of the last of the Kings of France, Versailles is floodlit for an event which almost recaptures the brilliance of its Royal glory. It's the Pirst American Debutante Ball, held in the famous Orangerie which was built in 1686 to house Louis the Fourteenth's precious orange trees. Forty-mine American debutantes are here, to be presented to French and international society - and the 1,200 guests include 250 French debs and 500 eligible French bachelors.

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The reception committee is an impressive collection of French titles which theoretically haven't existed for generations but whatever the Republic may say, Dukes and Duchesses still make headlines. And as for the debs themselves - how many million dollars their dads add up to, we just can't begin to calculate.

So France takes up where Britain leaves off. No more presentations at the Court of St. James's; the last deb has made her curtsey in Buckingham Palace. But you can't keep a good deb down; so if the United Kingdom won't give them their big moment, the cry is - "Vive la Republique!"