When my love swears that she is made of truth,
I do believe her though I know she lies,
That she might think me some untutored youth,
Unlearned in the world's false subtleties.
Thus vainly thinking that she thinks me young,
Although she knows my days are past the best,
Simply I credit her false-speaking tongue:
On both sides thus is simple truth suppressed.
But wherefore says she not she is unjust?
And wherefore say not I that I am old?
O love's best habit is in seeming trust,
And age in love loves not to have years told.

Therefore I lie with her, and she with me,
And in our faults by lies we flattered be.

This clever sonnet is addressed solely to the reader, whom the speaker lets in on his secret for success in love. Like many of the argumentative discourses, it begins with a paradox: When his mistress swears that she is faithful (“made of truth,” l. 1), he believes her even though he knows she lies. He does not want her to think that he is unsophisticated, though, as it becomes clear, he is. The world with its “false subtleties” (l. 4) is behind this deception.

In the second quatrain the argument for suppressing truth advances. The speaker “vainly” (l. 5)—in both senses—thinks that his mistress thinks that he is young, despite the fact that she knows his “days are past the best” (l. 6).

Note: It is well to re-read Sonnet 73 at this point and compare the speaker’s assertion there that his days are autumnal. He is grateful to the young man, whom he believes to love him anyway. Sonnet 138 has nothing of this directness and naivety.)

The mistress lies about her feelings, and the speaker “simply” (l. 7) believes her. Therefore, on both sides is the “simple” (l. 8) truth suppressed. Obviously the speaker has taken on some of the world’s false subtlety himself.

In the third quatrain he asks why his mistress doesn’t just say that she is “unjust” (l. 9) and why he doesn’t admit to being old. The specious
reason is that love’s most successful mode
(“habit,” l. 10) is in keeping up the appearance
of truth. The speaker may say that “age in love
loves not to have years told,” (l. 12), which has
some pragmatic truth in it, but it is scarcely in
keeping with Sonnet 73 or Sonnet 116 (ll. 2-3).

The argument concludes with a Q.E.D. couplet,
a sophistry in support of lying. When the
speaker says he lies with his mistress (and she
with him), he means lying in both senses. The
tone is smug, but betrayal (“our faults,” l. 14)
underlies the mutual flattery carried on by lies.
Flattery seems to have worked—so far.