



THE SHADOW LAUGHS

Maxwell Grant

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CHAPTER I. DEATH INTERRUPTS

A TAXICAB skirted around the corner. Violently, brakes clamped on before the third house in the row. An odd, elongated figure stepped briskly to the sidewalk, hurriedly thrust a bill into the driver's hand, and

then, looking neither to right nor left, hurried up the steps to the house.

Within the hallway, the man stood for a moment, as though enjoying a sense of security for that brief interval.

The dim light revealed his thin, pale face, and his slightly stooped figure, clad in a poorly fitted gray suit. He was about thirty-five years of age, but the worried expression of his features made him look older.

A middle-aged woman came down the stairs and smiled as she greeted the new arrival.

"I hadn't expected you for another week, Mr. Jarnow," she said, "but your room is ready."

"Thank you, Mrs. Johnson," returned the man at the door. "You're always ready here. This is one rooming house that seems like home."

"Thank you, Mr. Jarnow. But I am sorry that you had to come back to Philadelphia during this hot spell. The last few days have been scorchers. You must have found it cooler, away from town—"

"I had to hurry back, because I'm expecting a visitor—a Mr. Windsor. Has he come?"

"No one has called to see you."

"If he comes, send him up, please. But make sure it is Mr. Windsor."

Jarnow hurried up the stairs and entered a room at the back of the house. He went to the window, opened it, and peered down into the narrow alley below. Then he closed the window, and drew the shade to its full extent.

Having concluded these precautions, he turned on a study lamp that hung above a small table, and locked the door of the room.

A glance at his watch showed eight o'clock.

"He should be here now," muttered Jarnow. "He said he would come, and he should be here by now."

A minute ticked by, and the man in the room became restless. He paced the floor back and forth, his hands closing and opening nervously. He stopped by the door to listen. While he stood there, intent, he heard voices in the hallway.

There was a tap at the door, and the man drew back as though afraid. Then came the voice of the landlady.

"Mr. Windsor is here."

Jarnow unlocked the door, and admitted the visitor.

The newcomer was faultlessly attired in a tuxedo, and his rather jolly expression contrasted noticeably with Jarnow's serious face.

"Hello, Frank," said the visitor. "Here I am; just about on the dot. Glad to see you. What's all the excitement about?"

Jarnow closed the door, withdrawing the key as the lock clicked, and motioned his visitor to a chair beside the table. Windsor had been drinking; his unsteadiness betrayed him even more than his speech.

“You seem rather mysterious, Frank,” said Windsor, in an indulgent tone, as the tall man took the chair on the opposite side of the table. “What’s it all about?”

“It’s a serious matter, Henry,” replied Jarnow, dropping the key into his coat pocket. “I’ve just come from Brookdale.”

“Is—is—anything wrong with Blair?” questioned Windsor, assuming an air of drunken seriousness. “Is anything wrong? Couldn’t be anything wrong with good old Blair?”

“Your brother is all right,” said Jarnow, grimly. “All right, so far as health is concerned. But there is danger there, Henry. Serious danger.

“You’ve got to sober up, Henry. I have important facts to tell you. You must believe what I say.”

HENRY WINDSOR tilted his head to one side. He was a man past forty, and his pudgy face seemed both solemn and ridiculous. He appeared to be listening seriously, but Jarnow groaned as he realized that it would be difficult to gain the man’s attention. Henry Windsor had unquestionably reached a state of almost hopeless intoxication.

“I wish you were sober,” said Jarnow. “I’ve got to talk to you now, Henry. I can’t wait until tomorrow. It is a matter on which life depends.”

“Blair is in danger?” asked Henry Windsor. “Tell me about it, Frank. I’ll do anything to help Blair. He’s my only brother, Frank. My kid brother. Ten years younger than I am. Means a lot to me, Frank. Don’t say anything’s wrong with Blair.”

“Listen, Henry,” exclaimed Jarnow. “Forget your brother for a minute. I want to talk to you—about yourself. You are in danger. Real danger—”

“I can’t forget Blair,” interrupted Henry Windsor, in pathetic tones. “He’s all I’ve got in the world, Frank. He’s made good, that boy.

“You know, Frank, when our grandfather died, he left me nearly half a million, and he gave Blair only fifty thousand. Look at me now—I’ve got all my money yet, but no more. Live off the interest—that’s what I do.

“Blair didn’t have enough to live off the interest. He left Philadelphia. He went away—up to Boston, you know. Made money there. Maybe he’s worth as much as I am, now. He deserves it, Frank. He’s going to get my pile of dough when I die. He’s younger than I am, Frank. He’ll live longer—”

“Steady up, Henry!” interrupted Frank Jarnow. “Keep quiet, and listen to me. I know all about your money, and that’s where the danger lies.

“Something has happened, Henry; it affects both you and Blair. I want you to know all about it before it is too late.”

Henry Windsor lurched forward slightly in his chair, then steadied himself against the table. He propped his chin on one hand, and seemed to make an effort to listen intelligently. He had gained a temporary soberness that gave reassurance to Frank Jarnow.

The tall man looked nervously about the room; then leaned forward and spoke in a low, firm voice.

“I arrived at Brookdale two days ago,” he said. “I was to stay two weeks. Blair told me to stay as long as I wished. There are several people staying there. I thought they were friends of Blair’s; but I found

out—”

He paused. Henry Windsor's eyes were closed, and he seemed to be half asleep. Jarnow reached across the table, and shook the man impatiently.

“Stop it!” exclaimed Windsor, starting to rise from the table in sudden anger. Jarnow pushed him back into the chair.

“You'll be sorry for this!” cried Henry Windsor, indignantly. “Don't try that again. You'll be mighty sorry for it.”

“Listen to me,” said Jarnow. His voice carried a command. “I suspected something the first day that I was at Brookdale. I investigated on the second day. This morning I discovered the truth. I found this here—”

He drew a small sheet of paper from his pocket and spread it before Henry Windsor's eyes.

“Can't read it without my glasses,” said the other man. “Read it to me, Frank. What does it say?”

“It says,” replied Jarnow, “that Blair Windsor—”

His lips became rigid. He was staring over Henry Windsor's head, toward the door beyond.

“What does it say?” questioned Henry Windsor.

Two shots reverberated through the little room. Frank Jarnow sprawled across the table, one hand firmly clutching the sheet of paper, the other extended against Henry Windsor's shoulder. Windsor, half rising, nearly toppled to the table.

The light clicked out.

“Frank,” mumbled Henry Windsor. “Speak to me, Frank!”

Befuddled though he was, he fancied he heard Frank Jarnow moving by the table. He reached out to steady himself and his hand rested on Jarnow's neck.

Groping along the table, Henry Windsor touched metal, and his fingers clutched the handle of a revolver.

THERE was a crash at the door. The wooden barrier gave slightly; excited voices were shouting outside. Henry Windsor became suddenly aroused.

“Good old Frank,” he said. “Shot good old Frank. I'll stop them!”

The door fell. A hand pressed the wall switch that controlled the ceiling light.

In the midst of the illumination, Henry Windsor faced the doorway and raised the revolver. But before he could press the trigger, a man leaped forward and wrested the gun from his hand. Windsor was overpowered by three of the intruders.

“Shot Frank Jarnow!” exclaimed Henry Windsor as he was pressed against the wall. “Frank's dead! You'll be sorry for this. I'll kill all of you!”

A woman screamed from the doorway. It was the landlady, following the men who had broken down the door.

Some one was running for the police.

Chaos seemed to rule the house, and in the midst of it lay the silent form of Frank Jarnow.

THE morning newspapers carried a sensational story. The very circumstances of the tragedy marked it as the most startling crime news that had broken in Philadelphia during that placid summer.

Henry Windsor, wealthy clubman, had murdered his friend, Frank Jarnow, in an obscure boarding house. The occupants had broken in and had managed to overpower the murderer before he could escape, and he had threatened to kill them, also. They had heard him confess his guilt.

Pictures of Henry Windsor and Frank Jarnow were on the front page, with a photograph of the boarding house and a picture of Mrs. Johnson.

But amid the multitude of words that crowded the columns of the journals, a most important statement did not appear.

There was no mention whatever of the uncompleted sentence which Frank Jarnow was uttering when death interrupted him!

CHAPTER II. DETECTIVE GRIFFITH INVESTIGATES

SHORTLY before noon, Detective Harvey Griffith entered Mrs. Johnson's rooming house. Griffith, the keenest man on the force, had been out of town on another case, and had come to view the scene of the murder immediately upon his return.

He found a policeman in the room on the second floor, but the body of the murdered man was no longer there.

"They moved the body out," explained the officer. "Got all the evidence there was. This fellow Windsor didn't have a chance to get away. Lucky he was drunk. He might have shot them when they grabbed him.

"Harrison is handling the case; he'll be up in a minute. He's talking to the landlady now."

The sound of whistling came from the stairs, and a tall young man entered the room. He stopped suddenly when he encountered the short, stolid form of the star detective.

"Hello, Griffith," he said. "Sorry you didn't get here before we removed the body. You could have seen the whole layout. No mystery to it; they got the man quick enough. Guess you read it in the papers."

"You can't rely on them," replied Griffith. "Let's hear what you found out. I just thought that there might be a link between this murder and some of the cases I handled before I took my vacation. That's why I drove up from Atlantic City. If you've landed the right man, I'll head for the shore again, to-night. But if you haven't—"

Harrison smiled at the seriousness of Griffith's expression. The star detective was always ready to make a tremendous mystery out of a simple case. Some there were who claimed that he exaggerated all crimes purposely.

"Well," explained Harrison, referring to notations, "Frank Jarnow came in at exactly eight o'clock. Arrived in town suddenly. Went up to his room. Told Mrs. Johnson—landlady—that he expected Mr. Windsor. At about eight fifteen, Henry Windsor arrived, nicely drunk. Came into the room. Mrs. Johnson showed him in; she heard Jarnow lock the door.

"A boarder going by the room at about eight thirty—on his way up to the third floor—heard a voice say:

'You'll be sorry for this!' Claims it was Windsor's voice—he heard Windsor speak afterward.

“Just after eight thirty the shots were fired—two of them. People rushed upstairs. Smashed down the door. Found the light out; Windsor holding the gun. He threatened to shoot to kill. They disarmed him.

“He said he shot Jarnow—also said the same thing down at the district station, but he says he doesn't remember bringing a gun, nor does he remember the actual action of firing it. Claims his mind is pretty much a blank—says his friends will testify that he gets that way when he boozes.”

“Mm-m-m!” grunted Griffith. “How long between the time when the shots were fired and the time they captured Windsor?”

“We reckon it at about five or six minutes.”

“How did Windsor get in?”

“The landlady let him in.”

“The front door wasn't locked when I came here just now.”

“No; they don't lock it until midnight.”

Griffith looked about the room.

“Where was Jarnow?” he asked.

Harrison silently took his position in the chair, and slumped on the table—to indicate the position of the murdered man.

“And Windsor?” questioned Griffith.

Harrison pointed to the chair opposite.

Griffith sat in the place which Henry Windsor had occupied, and remained thoughtful for a few moments.

“What about the bullets?” he asked.

“They're from Windsor's gun,” replied Harrison, “His finger prints are on the gun, too. Windsor must have stood up to shoot; Jarnow was just about to get up; the bullets came downward at a slight angle.”

“How tall is Windsor?”

“About your height.”

“How tall was Jarnow?”

“About my height.”

GRIFFITH walked to the window; raised it; and looked below. The alley was slightly raised; the distance was about nine feet to the ground.

“Window unlocked?” asked Griffith.

“It was,” replied Harrison. “Raised just a fraction of an inch at the bottom. Shade fully drawn.”

Griffith walked about the room, whistling softly.

“What's that?” he asked, pointing to a tiny scrap of paper that lay on the floor near the table.

“Don't know how I missed that,” said Harrison. “Looks like it was torn from a larger sheet.”

Griffith picked up the bit of paper, and laid it on the table.

Harrison's conjecture was correct; it was a scrap from a larger sheet. It appeared to be the corner, and it bore two written letters—o and r.

“The word 'or,’” said Harrison, promptly.

“Don't be too sure of that,” replied Griffith. “Why would 'or' be in the lower right corner?”

“There might be another sheet following,” returned Harrison. “What is it if it isn't 'or'?”

“Some other word ending in the letters o and r.”

“Such as—”

“Windsor.”

Harrison was dumfounded at Griffith's terse reply. Somehow, the star detective always managed to gain his point; was always able to prove that something could be added to evidence.

“Here's all we found on Jarnow,” said Harrison, pulling a large envelope from his pocket. “We can add the piece of paper to the collection.”

He slid the miscellaneous articles on the table. Griffith fished among them.

“Probably nothing here,” he said, “except a few notes that may be of value.”

Griffith picked up an envelope, and observed some penciled notations. They were short, with initials, such as B, and H; and it was quite possible that they might prove important.

“Better let me look these over,” said Griffith.

“Suit yourself,” replied Harrison. “There's nothing else there —except eighty dollars in cash; that's all that is valuable.”

Griffith continued to rummage through the remaining articles.

“Bring them along with you,” suggested Harrison. “You're coming right down, aren't you?”

“I may stop at the morgue,” replied Griffith. “I'd like to see the body. But I won't be there long.”

“All right,” said Harrison.

He left, followed by the policeman, who had been a silent observer of the proceedings.

LEFT to himself, Detective Griffith walked about the room; then returned to the table. He studied both the notes, and the sheet of paper.

Then he put them back in the envelope, and picked up the money. It consisted of three twenty-dollar bills, and two tens. The tens were old, and worn. The twenty-dollar bills were crisp.

“Not important!” grunted Griffith. “Valuable. Worth twenty dollars apiece?”—he held one of the crisp

bills to the light—"not worth twenty cents each! Phony mazuma. On Jarnow, the murdered man. Passed on him? Planted on him? Or—" Griffith shrugged his shoulders significantly.

The detective studied both the door, and the window. Then he sat at the table, where Windsor had been. Suddenly he stood up, and bumped his head against the hanging study lamp.

He stepped back, and pointed an imaginary pistol toward the spot where Jarnow had been seated. He repeated the experiment, avoiding the lamp.

"So Windsor was here," observed Griffith. "He stood up, and shot downward. Funny, wasn't it? The light was right in front of his eyes —green shade and all!"

The detective pulled a notebook from his pocket, and began to mark details. He arranged events on a schedule, and studied the times that intervened. When he had finished, he talked aloud—though softly—in order to make each finding clear.

"After Henry Windsor entered," he said, "Frank Jarnow locks the door but does not lock the window. That might be all right—still—" he paused doubtfully.

"Then," he added, "Windsor shoots Jarnow from an almost impossible position. Funny that Jarnow let him do it. When they crashed the door, they took the gun away from Windsor.

"What was Windsor's motive, anyway? He certainly didn't plan well. He had about five minutes to get away; but he didn't go—not even through that window. Sober enough to shoot Jarnow; too drunk to put up a fight, or to escape. Doesn't sound right, does it?"

The detective made another survey of the room; then drew some diagrams, and made penciled notations. He went out into the hallway, and stood by the wrecked door. He looked back down the stairs.

"Suppose," he said softly, "that I am an unknown person in this job. I can come in the front door unnoticed. Up to here; then unlock the door—any skeleton key would do, and the regular key was in Jarnow's pocket—then sneak into the room."

He edged through the doorway, and a smile of satisfaction came upon his face as he noticed the position of the table in front of him. Again he raised his hand, and pointed his forefinger downward.

"From here," he said, half aloud, "it's a perfect shot! Then—" he stepped toward the table, and snapped the button on the hanging lamp—"out goes the light; and out I go—through the window, which remains unlocked."

Griffith sat at the table, and laughed.

"The gun?" he said, as though asking himself the question. "Wipe the handle; then plant it right in Windsor's hand.

"That slip of paper? Either Windsor or Jarnow had it. Our man snatched it, and a piece tore off. No time to hunt for it."

The detective again reviewed his progress of crime reconstruction, and he seemed more satisfied than before. He went to the window, and peered below.

There might be evidence there, he thought, but at the moment, he had a more important idea.

Picking up the envelope, Griffith took another look at the twenty-dollar bills. The presence of what might

be counterfeit currency added a new angle of interest.

Whom did it involve; Henry Windsor, or Frank Jarnow?

THE question puzzled Detective Griffith as he walked down the stairs. He went to the back of the house, and made a few observations, both up the wall, and on the ground.

Then he returned to the room, and examined the window sill. He had seen no marks there before; now he observed what appeared to be a slight smudge. He shook his head.

“Looks like a handkerchief or something was laid there,” he said. “There’s a clever man in this somewhere. Enough sense to avoid finger prints during the get-away.

“There’s a man in this—a man you’re going to meet some time, Harvey Griffith, and let’s hope it’s soon.”

Satisfied with his accumulated evidence, the star detective walked from the rooming house, and moved leisurely along the street. He smiled as he thought of Harrison.

It would have been foolish to have mentioned a single clue, except, of course, the piece of paper, which Harrison should have found. Griffith knew from experience that it was best to gather all possible evidence before mentioning any of it.

“There’s ‘ifs’ to it,” he acknowledged. “But if the bills are phony; if the other man came in; if—”

He remembered the slip of paper, and drew out his notebook. He marked down an item: to check the writing of the letters “o” and “r” with any available copy of Henry Windsor’s handwriting.

“If these clues hold together,” observed Griffith. “It’s going to mean a lot to Henry Windsor. They’ve got the goods on him so far, and he’s an easy goat. It may be lucky for him that I begin where Harrison leaves off.”

So thinking, the detective continued his easy pace. These clues could wait a little while, locked in his brain, and recorded in his notebook.

For as yet, Harvey Griffith had not seen the body of the murdered man. After that had been inspected, he would be ready for action.

“Yes,” concluded the detective, “I have a hunch that this visit to the morgue will lead me to the murderer.”

CHAPTER III. IN THE MORGUE

THE city morgue was located in an old brick building that stood on a side street. It had been erected many years before, in the days when windows were few; and the architect had apparently sought to make the structure as forbidding as possible.

Detective Harvey Griffith stepped into gloom the moment that he left the street. He entered a long, echoing hall, that was illuminated by two small electric lights.

Visitors to the morgue had often remarked upon the depression that seemed to grip them when they entered the portals of the ugly building, but Griffith had been there too often to sense this natural repulsion.

There was a door at the right of the hall; it was open, and it showed the dingy office, where an attendant sat at a dilapidated desk. The man glanced upward and waved his hand in recognition.

"Hello, Mike," greeted Griffith. "I've come to take a look at the body."

"You'll find it downstairs," replied the man at the desk. "It's on truck number six. You won't have any trouble finding it."

"Many people been in to see it?"

"Not yet. It was identified at the house. Couple of reporters came in. Expect there'll be more later on; probably some female ones."

"Yeah. They send the sob sisters out on these cases now. Gruesome details have a new touch when women write about them."

"You don't want to talk to any newspaper people, do you?"

"Send them down if they come in. They won't bother me, and they won't learn anything. It's not my case anyway. Harrison is on it."

Mike laughed.

"Well," he said, "they've got to play up this murder with a lot of bunk. There's no mystery about it."

"No mystery?" murmured Griffith to himself, as he walked to the end of the hall. "We'll see about that."

Descending the stone steps at the rear of the building, Griffith entered the chamber below. His footsteps echoed on the concrete floor of the low room as he walked to the truck on which lay the body of Frank Jarnow.

The room was well illuminated, and Griffith stood a few feet away from the corpse, studying every detail. With his left hand across his breast, and his right against his chin, the detective became as motionless as the form which he surveyed. He stood like a statue, in a room of silence.

After a time, he leaned forward, and looked at Frank Jarnow's form from close range. He felt through the pockets of the murdered man, but found that Harrison had made a thorough search. Then he stood back, and resumed his first position, looking at the body of the murdered man.

His eyes rested on Jarnow's face: the dead man's eyes were staring; the mouth was half-open, as though some terrible realization had caught the man at the instant of death.

FOOTFALLS came from the steps, and Griffith turned to see a young man of medium height enter the chamber. The critical eyes of the detective studied the newcomer.

The fellow was about thirty years of age; his face was sallow, and his eyes were sharp. The man stopped, openmouthed, and glanced about him.

"Well?" growled Griffith.

The man blinked his eyes, and looked at the detective with a foolish smile.

"I'm from the Gazette," he said. "My name's Bolton. Harry Bolton. You're Detective Griffith, aren't you?"

"Yeah. You're a new man on the Gazette, aren't you?"

"Yes, sir. They just gave me a city job. Used to be an out-of-town correspondent. First time I've ever been in this place. Woozy, isn't it?"

Griffith laughed.

“I never felt it that way,” he said. “Guess I’m used to it.”

He glanced around him, as though conscious for the first time of his surroundings. He realized that the place was indeed forbidding. The walls of solid masonry made it a sound-proof dungeon. The rows of trucks, a few of them occupied with bodies, lent a sinister aspect to the situation.

The detective noted that the reporter was sniffing, as though trying to recognize the peculiar, pungent odor which saturated the atmosphere of this hideous room.

“Formaldehyde,” explained Griffith.

“Oh, that’s what it is,” replied the reporter, removing his hat, and displayed a shock of black hair. He shook his head as though to fight off a feeling of nausea; then he glanced toward the body of Frank Jarnow. The sight of the murdered man did not seem to annoy him.

“I’ve seen a lot of dead ones,” he explained. “It wasn’t that that bothered me. It was walking into the place with that smell of formaldehyde hitting me so quick. It seemed like I was out of the world, just cut off from everything.

“The lights are bright”—he looked at the row of brilliant incandescents—“outside of that, it’s the gloomiest place I ever saw.”

The reporter walked about the room, as though to familiarize himself with the strange surroundings. White, blank walls on every side. He and the detective were the only living persons in this compartment where death reigned.

Bolton stopped, and then looked at Griffith, who was again studying the corpse. The reporter approached the detective, and also observed the lifeless figure.

“I don’t know what kind of a story you’re going to get here,” said Griffith. “The story happened last night. Seems like the papers always send men around after everything’s over.

“Guess they thought the experience would be good for a new man like you. Otherwise I can’t see what you’re going to learn.”

“Well,” replied the reporter, “they like to get the story from every angle. I’m kind of lucky at that, finding you here. Maybe you’ve got some new opinion on the case.”

“It isn’t my case,” laughed Griffith. “Detective Harrison is handling it. I’m just looking in on it, because it interests me.”

“The Gazette heard that you might take charge,” persisted the reporter. “The motive hasn’t been established yet. It’s an important case, even though the murderer is known—for Henry Windsor is well known in this town. So if you have any opinion—”

“None at all,” snapped Griffith. “I keep my opinion to myself, young fellow. Harrison has the facts. See him.”

“It couldn’t have been premeditated,” observed the reporter, ignoring the detective’s antagonistic air. “When Windsor fired that gun he gave it all away.

“Funny thing to do—use a gun up there. If he had intended to kill Jarnow, he could have stabbed him

better—but he would have had to use a knife—from in back—”

DETECTIVE GRIFFITH laughed good-naturedly. The wandering talk of the reporter pleased him—for it was drawing the conversation from a touchy point; namely the shots that killed Frank Jarnow.

With his newly found clues, the star detective was anxious to avoid any interview concerning the murder. So he interrupted suddenly, taking advantage of Bolton's reference to a knife.

“Did you ever see any one use a knife?” he asked.

The reporter shook his head.

“You don't know anything about it then,” continued Griffith. “Stabs don't have to come from in back. Look at this.”

He lowered his right hand to his side, and half clenched his fist, indicating an imaginary knife. Then he swung his arm forward, and upward, directly toward the reporter's body. Bolton stepped back nervously, and turned half away, to avoid the sweep of the detective's arm.

“That's the system,” said Griffith. “One thrust like that, and it's all over—if the man knows how to do it.”

The detective was standing with his right arm still outstretched, a knowing smile on his face, as though pleased with his demonstration.

“Like this,” replied the reporter suddenly. He swung toward the detective, and his right hand shot upward from beneath his coat, in exact duplication of Griffith's movement. But Bolton's arm was swifter, and amazingly sure in aim.

The detective emitted one startled gasp as he saw the flash of steel in the other man's hand. Then the long, thin knife was buried in his body.

With a grotesque twist, Detective Harvey Griffith toppled forward and fell across the body of Frank Jarnow.

The pretended reporter drew the blade from his victim's body, and calmly wiped it on the dead detective's coat. He did not seem nervous now; in fact he was extremely calm, and a contemptuous smile lit his sallow face.

He slipped the knife within his belt, into the sheath from which he had drawn it under cover of his coat. Then he stooped forward, and his fingers quickly moved through the pockets of the dead detective.

His smile increased as he opened the envelope containing the articles which Frank Jarnow had once owned. He pocketed the envelope, and then rapidly purloined Griffith's notebook, and other articles of value.

With one foot, he drew a truck toward him; then rolled the detective's body upon it, and pushed the truck back to its position.

He opened a cigarette case which he had removed from Griffith's coat, and coolly lighted a cigarette. He studied the bodies that lay before him as a craftsman might admire his workmanship.

“You butted into it, Griffith,” he said, softly. “I thought you were on the right trail. So you had to go too.

“I made a nice getaway last night—good enough to fool that dumb-bell Harrison—but Harvey Griffith was wise. Wise, but not cautious.

“You didn't have a story for a poor reporter, did you? Well, you've made one now. A better one than that fellow—”

He waved his hand toward the form of Frank Jarnow. Then, puffing easily upon his cigarette, the murderer strolled across the gruesome room, and ascended the steps.

Mike, busy at the desk, heard the supposed reporter stop at the door, and called to him without glancing in his direction.

“Did Griffith give you a good story?” he asked.

“No,” was the calm reply. “I don't think he knows anything at all.”

The door of the morgue slammed as the man departed.

CHAPTER IV. AN UNOFFICIAL REPORT

IT was the morning after the murder of Detective Harvey Griffith. A round-faced gentleman with an amiable smile was at work in his inner office on the fifteenth floor of the Grandville Building, in New York. He was none other than Claude H. Fellows, the prosperous insurance broker.

To-day, this gentleman's mind was absorbed in unusual work. With large spectacles adjusted to his nose, he was reading through a newspaper. The columns in which he was interested referred to the murders of Frank Jarnow and Detective Harvey Griffith.

Methodically, Fellows transcribed important details to a sheet of paper. His careful eyes overlooked no salient fact.

On his desk was a stack of Philadelphia newspapers through which he had already read carefully. Finishing the last one, he gathered up the entire pile and disposed of them in a large wastebasket.

Going to his personal typewriter, the insurance broker copied the memoranda that he had made. Back at his desk, he read the condensed report.

The top of the typewritten page gave such simple facts as the location of Mrs. Johnson's rooming house, and the Philadelphia morgue—the two places where the murders had transpired. Then followed two disconnected accounts: the first referred to the death of Jarnow; the second to the demise of Griffith.

The first trace of Frank Jarnow was when he called Henry Windsor by long distance from New York. H.W. remembers the call. It reached him at the Civic Club; the operator there corroborates it. H.W. claims to have made an appointment for eight o'clock with F.J., at the latter's room.

F.J. arrived in taxi at eight. Came in on train from New York. Taxi driver substantiates this. Went up to room, expecting H.W., who arrived fifteen minutes later.

H.W. had been drinking. Was unsteady. Went in room with F.J. Door was locked. Roomer heard argument between men. Words said by H.W. were “You'll be sorry for this.”

Two shots fired at eight thirty. People broke into room. Time elapsed, nearly five minutes. Captured H.W. with gun. He tried to resist. F.J. lying dead.

H.W. accused of murder. Does not remember carrying gun or firing shots. Agrees he must have done it, however. Seems to be in a stupor. Being held by Philadelphia police without bail. His brother, Blair Windsor, Boston stockbroker, is expected to arrive in Philadelphia, coming from Massachusetts.

Only information on Frank Jarnow: Philadelphia bank teller. Good reputation. Left a week ago for vacation in Maine. Arrival home unexpected. Only relatives in California.

* * * * *

Detective Harvey Griffith arrived morning after murder of F.J. Went to house where murder had taken place.

From there to morgue to view body of F.J.

A man claiming to be a reporter entered morgue, and was alone with H.G. downstairs. So-called reporter left. H.G. did not come up. Half hour later, Mike Burke, in charge at morgue, went down and found the body of H.G. Had been stabbed to death.

Murder is attributed to Philadelphia crooks. H.G. was to testify on important case. Apparently good opportunity to get rid of him. Had many enemies.

Notebook and other articles taken from H.G., including envelope containing items in pocket of Jarnow. This was given to H.G. by Detective Harrison, man on Jarnow case. Harrison had list of articles. None important, except eighty dollars cash.

Conclusion: No possible connection between two murders. All newspapers agree on this. Murder of Griffith has put Jarnow murder in background.

The insurance broker folded the typewritten sheet, and placed it in an envelope. He pressed a buzzer. The stenographer entered.

“Take this to the Jonas office,” directed Fellows, giving her the envelope.

He watched her through the door of his inner office as she picked up her purse and went through the outer door. Then, alone, his mind indulged in speculation.

He went back over the recent episodes of his life, and he wondered what the future would hold for him.

For Claude Fellows was the confidential agent of a strange, mysterious individual known as The Shadow—a man whose name struck terror into the hearts of those who dwelt in the underworld.

Who was The Shadow?

That was a question that no one seemed able to answer. He was an uncanny being who was capable of being everywhere; yet who also had the peculiar ability of being nowhere. His name was scarcely more than a myth among gangsters; yet they dreaded it.

Some had claimed that they had heard his voice coming through spaceless ether, over the radio. But at the broadcasting studio, no one knew the identity of The Shadow.

He was said to have been allotted a special room, hung with curtains of heavy black velvet, along a twisting corridor. There, masked and robed, he faced the unseeing microphone.

A spy of the underworld had contrived to enter the broadcasting studio, to watch the door of the room that was supposed to be The Shadow's. Yet no one ever entered that room!

A crook whose specialty was wire-tapping had managed to secure a position as radiotrician at the studio. But even the most astute questioning of his fellow workers had brought nothing to light. Around the studio, The Shadow was almost as much a myth as on the outside.

Only his voice was known. It might be that he broadcast by remote control, his voice coming to the studio by private wire. No one knew. Yet millions had heard the voice of The Shadow over the radio, and with it, his fear-striking laugh.

There were those who had met The Shadow. But even they had no knowledge of his identity.

The only man who felt sure that he knew The Shadow's real personality was Claude Fellows—and he had gained his information during a period of emergency.

Fellows had entered the service of The Shadow in order to avoid financial failure. His only contact with the mysterious being was through messages which Fellows sent to an office in an old building on Twenty-third Street, east of Broadway. The office was apparently deserted. On its door appeared the name, "B. Jonas."

In return, Fellows received letters, written in simple code which he could read quickly. The writing was in a special kind of ink, which disappeared shortly after the letter had been opened.

The insurance broker was an excellent man for gathering detailed information. He followed all The Shadow's instructions perfectly. In return, he received a substantial salary, which came from some unknown source.

The Shadow was, of course, a man of considerable wealth. Fellows had recognized this from the start. On one occasion, the insurance broker had gone to visit a friend named Lamont Cranston, a millionaire who had an estate in New Jersey, some distance from Newark.

He had gone in Cranston's limousine; and on the way, The Shadow had joined him in the car, and talked with him in the darkness—only to disappear when the automobile arrived at the millionaire's home.

But later on, Lamont Cranston had been wounded—in some mysterious fight. Fellows had gone to see him, and had secured the services of a wireless operator named Burbank, who operated Cranston's amateur sending station while the millionaire was incapacitated.

The Shadow worked by radio. He was a man with unlimited resources. Lamont Cranston had a sending station; he was a millionaire. So Fellows had smiled to himself, but had said nothing. He, alone, was sure that he knew the identity of The Shadow.

Where was The Shadow now?

Fellows could not answer that. Lamont Cranston had been away for some time. He was a man who came and went as he chose. His servants remained in the house. They never discussed his affairs.

It was while Claude Fellows's mind was still considering the subject of Lamont Cranston that the door of the outer office opened.

"Come in!" called Fellows.

Some one crossed the outer office. The insurance broker looked up, and his mouth gaped. For there, in the door of the inner office, stood Lamont Cranston!

CHAPTER V. FELLOWS IS PERPLEXED

FELLOWS arose, and ushered his visitor to a chair. His mind was working with strange, confused rapidity. He stared at the man who had come into his office.

Lamont Cranston was a tall man, with rather pronounced features, who seemed to carry a very bored

expression, as though life was rather tasteless.

“What can I do for you, Mr. Cranston?” he asked.

The millionaire smiled wanly.

“I haven't come on business, Claude,” he replied. “Why be so formal? You're an old friend. Call me Lamont.”

Fellows laughed in embarrassment.

“I don't see you very often,” he said.

“That's because I'm away so much,” answered the millionaire. “By the way, when did you last see me?”

Fellows hesitated.

“Don't you remember?” urged Cranston.

“Well, er—” replied Fellows. “It was the time I came out to your house—some time ago—when you were—when you—”

“When I was injured, and sent for you?” interrupted Cranston. “Did you come out then?”

“Yes. That was the time.”

Lamont Cranston arose from his chair, and went to the window. He stood, looking over the sky line of Manhattan, tapping the glass with his knuckles. Then he turned suddenly, and faced the startled insurance broker.

“I can't understand it, Claude!” he said. “This is a real mystery to me. I didn't believe it until now.”

“Believe what?” gasped Fellows.

“Believe that I am crazy.”

“Why?”

“Well, here's the story, Claude. My hobby is to do what I please. I forget the past. I live in the present. I go away when I choose, and return just as unexpectedly as I wish. You know that from your own experience with me.

“My establishment is run by Richards, my valet. He has been with me for years. He knows that I come, and go.

“A few months ago I left for California. I returned home two days ago. I expect to stay here for a month, at least.

“Yesterday, I slipped on the stairs, and fell against my shoulder. It hurt me considerably for the moment. Richards saw me, and rushed up in alarm. He asked if I had injured my wounded shoulder.

“This surprised me. My wounded shoulder! I never had such a thing. I demanded what Richards meant. The poor fellow looked as though he would liked to have bitten off his tongue.

“He said that he had made a mistake; he couldn't explain his statement. Still, I insisted. He apologized, saying that he should not have mentioned something which I had ordered him never to discuss. That

made it worse.

“I realized that Richards was in a predicament. He evidently believed that I had given him some instructions which he must obey; and that he must not discuss the subject even though I now demanded it. At last he found a way out. He passed the buck to you.

“He reminded me that you had come out to see me; that I had sent for you; and that he really knew very little about the purpose of your visit.

“So I told Richards to forget it. To-day I came in to see you. I want to know what it's all about.”

THE millionaire's statements placed Fellows in an alarming position. Two thoughts dominated the insurance broker's mind.

First: that Lamont Cranston was The Shadow.

Second: that the episode of The Shadow's injury was to be forgotten.

Richards had unwittingly betrayed his knowledge. Fellows had just been coaxed into an unwise admission.

He felt that he was being tested. He resolved to meet the crucial situation.

“Perhaps your memory is at fault, Lamont,” he said complacently. “At the same time I must confess that my own recollection is not very clear.

“I came out to see you some time ago. I don't recall whether or not you sent for me. It seemed to me that we discussed the subject of injuries—in reference to accident insurance.

“Richards was there at the time. He may have misunderstood our conversation, and thought that you had been injured, and that I was there to arrange an adjustment.”

Lamont Cranston seemed puzzled.

“You did come out to see me once,” he said. “We talked about insurance then; but it was fire insurance. Furthermore, it was considerably over a year and a half ago—before I went to South America.”

“We must have talked about accident insurance, too,” insisted Fellows.

“No,” replied the millionaire. “I have no need for such insurance. My income takes care of me.

“Furthermore, I gathered from Richards's remarks that this last visit of yours was quite recent. It must have been just before I went to California, six months ago.”

Fellows shook his head emphatically. At the same time, he felt uneasy. His visit to Cranston's, when the millionaire had been injured, had taken place not more than four months before.

“Well,” said the millionaire, in a doubting tone, “I guess I'm wrong about it. I've been away for six solid months. I picked up my affairs exactly as I left them. I don't bother much with business details. Richards must have been dreaming.

“Still, the whole thing is very queer. But I'm not going to worry about it. I can't see that it means anything has gone wrong. Richards is trustworthy, so I'll let it drop.”

“How about lunch together?” suggested Fellows, taking advantage of the opportunity to change the

subject.

“Sorry, Claude,” was the reply. “I have an engagement. Come out to the house some night next week. I’ll let you know the date later.”

The insurance broker agreed, and the millionaire left the office. But Fellows sat at his desk, and as the minutes moved by, his mind became more and more bewildered.

The only explanation he could give to Lamont Cranston’s visit was that the millionaire—whom he had identified with The Shadow—was anxious to have the episode of his injury forgotten.

Fellows had promised to say nothing about it, when he had answered Lamont Cranston’s summons four months ago. But what was the purpose of this strange attempt to ferret out his mind—to make him betray some recollection of the event?

Did The Shadow mistrust him? There could be no reason for that. Perhaps—the thought was impossible—he was mistaken in The Shadow’s identity! Fellows found himself leaning toward that idea.

Half an hour ago, the insurance broker had been sure that Lamont Cranston and The Shadow were one man. Now he had lost that conviction. He realized that his brains were like those of a child, when compared to the master mind of The Shadow.

The stenographer returned. Fellows still sat at his desk, staring into space. At last he collected his thoughts, glanced at his wrist watch, and removed his spectacles.

It was time for lunch.

Fellows had been sitting, wondering, for an hour and a half. Yet he was still perplexed.

CHAPTER VI. THE SHADOW INVESTIGATES

IT was late in the evening. A misty drizzle was falling, and the lights above the Philadelphia street were dim in the gloom. The front of Mrs. Johnson’s boarding house was black and shadowy.

Passing cars, sloshing through the muck, cast moving silhouettes upon the sidewalk and the wall of the house.

Black depths surrounded the steps of the building; and it was from this murky umbra that a shadow seemed to rise and blot out the door of the house.

In a moment, the blackness was gone, and no sign of it remained. Inside the rooming house, however, a singular phenomenon occurred.

The landlady, coming along the hall beside the stairs, stopped for a moment, startled by a peculiar gloom that seemed to flit toward the steps that led to the second floor. Then she realized that her imagination must be tricking her.

Quelling her alarm, she locked the front door, and went upstairs.

A new door had been placed in the entrance to the room where Frank Jarnow had been murdered. Had Mrs. Johnson come up the stairs ten seconds sooner, she would have been keenly startled. For there was a sharp click in the lock of the door, and the barrier had opened inward. But, an instant before the landlady turned at the top of the stairs, the door had closed silently.

The sight of the door made the woman pause. For a moment she listened instinctively outside the room,

imagining that some one might be within. Hearing no sound, she passed on.

Within the room, a being moved. So stealthy were his steps that they were soundless, even though the carpet was thin and worn.

The invisible visitor moved here and there, from door to window. Satisfied that the shade was down, he made his presence known by the thin ray of a tiny flashlight.

First the illumination fell upon the table, which still was in its same position under the hanging lamp. The quiet investigator could not be seen; only the beam of his light indicated his presence.

He moved toward the door; then back to the table. He took a position in one chair; then in the other. His little flashlight ran along the edges of the table; then toward the hanging lamp with its green shade.

Within two short minutes, this investigator had followed the same course that Detective Harvey Griffith had taken on the previous day.

He had learned the important fact that if Henry Windsor had used a pistol from a standing position, his vision would have been obscured by the shade.

The flashlight reappeared after a moment of darkness. It was at the door, running along the woodwork of the doorway.

It stopped, and was focused on a smudge in the white paint. A long, thin finger appeared in the tiny circle of light, and scraped the paint with its nail.

The doorway had evidently been painted while Frank Jarnow had been away. The paint had barely dried at the time of his return. Some one, moving slowly through the doorway, had pressed his left shoulder against the woodwork and had made the smudge.

The tiniest bit of cloth was in the paint; the finger nail removed it. The light went to the bottom of the doorway and up again, determining the exact distance of the smudge above the floor.

Then the light swept about the room, covering every inch of the floor. It stopped at a wastebasket in the corner. The basket was empty.

An unseen hand pulled it from the corner. There, in the space behind, lay the fragments of a small green slip of paper, which had been torn to bits.

A hand gathered these and carried them to the table. There they were fitted together with amazing rapidity. It was the receipt of a Pullman ticket from Springfield, Massachusetts, to New York City.

The light went out. The hidden person paced up and down the room as though imitating the action of some person who had been there before.

One chair moved slightly; then the position of the other was disturbed. Again the invisible being went to the door; then to the table; finally to the window. The shade was carefully raised.

The light, muffled in the palm of a hand, now flashed upon the latch of the window, then went out.

The sash came up noiselessly. A figure, almost invisible, emerged through the window. The sash was lowered, from the outside, and a form dropped into the alley below.

The tiny light ran along the cement. There were no footprints there, but at one edge, where the cement ended, there was a slight mark on the ground, as though the toe of a shoe had overstepped the edge.

A hand, holding a tiny steel tape measure, spread above the spot, and made careful measurements. The single hand worked alone, handling the tape deftly.

The flashlight's gleam was reflected by a large bluish gem that shone from the third finger. It was a girasol, or fire opal, that cast a strange, red reflection.

Then the light was gone. There was no sound; no movement in the darkness. A few seconds later, a window opened from a house in back, and the light from a room fell on the spot where the hand had been. No one was there.

THE door of the city morgue was heavy, and old-fashioned. To-night, a half hour after the episode at the rooming house, the huge portal opened noiselessly, and closed without even the slightest clang.

A shadow moved along the dim hall. The attendant in the office did not see it, although he was gazing in that direction.

The blot of darkness seemed to merge with the gloomy wall. It reached the steps that led to the room below; there it disappeared.

There were no bodies lying on the trucks to-night; the corpses of both murdered men had been removed. Yet that lighted room seemed to await some messenger of death.

Into it came a tall black figure; a form cloaked in sable, with a broad-brimmed hat that hid the features beneath. The being might have been death itself; for he walked with an ominous stride that made no noise, even on that concrete floor.

As though summoned by the spirits of the murdered men, The Shadow moved unhesitatingly to the trucks where the bodies had lain, and stood there, contemplating the empty spaces, as if visualizing the scene that had once been on exhibition.

The head of the figure turned downward. This master of the darkness was looking at a splotch of blood upon the floor.

The Shadow moved away, and with uncanny precision took the very spot that Griffith had held; then moved to the place from which the murderer had delivered the knife thrust.

Stooping, The Shadow raised the truck upon which the detective's body had been placed—a truck that still bore marks of blood. Then the flashlight glowed from beneath, upon a black smudge which had been made by the tip of the murderer's shoe when he had so calmly drawn the truck toward him.

The tape measure came into play. Doubled between two slender, tapering fingers, it was used to indicate the details of the smudge. The marks on the measure included the tiniest fractions of an inch; and they were noted with unerring accuracy.

The truck was replaced. The being in black moved silently across the room to a crude table in the corner. Here he sat, and made notations on a paper.

The Shadow's left hand, with its fire opal gleaming, spread a sheet of typewritten memoranda—the report which Claude Fellows had supplied that morning.

The pencil crossed out the statement: "Conclusion. There is no possible connection between the two murders." Then Fellows's carefully prepared report was crumpled, and the hand thrust it beneath the cloak.

The right hand was at work, writing words that seemed to form from clear, active thoughts; words which covered some of the lost clues gathered by the late Detective Griffith; words that added new information, including items from Fellows's condensation of the newspaper accounts.

Jarnow came to Philadelphia from Springfield. Probably from Blair Windsor's summer home. He called Henry Windsor by telephone from New York. Urgent appointment. Jarnow feared pursuit.

Jarnow was restless while waiting. Tore up Pullman check. Locked door, and probably window. Admitted Henry Windsor. While they were talking, the pursuer entered the room—with skeleton key. Slid his body around side of doorway. Closed door. Fired fatal shots. Turned out light.

Murderer acted quickly. Wiped light switch with handkerchief—mark of cloth in dust on shade. Wiped revolver. Wiped lock of window—mark in dust on top of window.

Did not lift shade; pushed it back with arm. Tiny cloth mark on edge of shade. Used handkerchief on sill when hands were left there.

Murderer feared all clues were not destroyed. Returned to vicinity. Observed Detective Griffith. Followed him to morgue. Stabbed him. Took articles that had belonged to Jarnow.

The hand stopped its writing. Then came these words:

The murderer is five feet nine inches tall. Weighs approximately one hundred and sixty pounds. Wore black shoes, and a blue suit of rough cloth. Is right-handed. A crook of experience who can use a gun or a knife with equal facility.

Then these notations were added:

In appearance, the man is striking. Jarnow must have recognized him immediately. Yet he does not appear to be a crook; he is smooth, and convincing. Griffith did not suspect him.

Sounds came down the stairs. The outside door of the morgue clanged shut. Yet the figure at the desk still wrote.

Immediate danger threatened Henry Windsor. Something transpired in Massachusetts. Vincent to visit Blair Windsor. Radio communication must be established. Identity of murderer may be learned in New York.

HEAVY footsteps were clanging from the stone stairs. The Shadow crumpled the paper as he rose. He moved toward a corner of the room, and his form became still. It merged with the darkness in the corner.

Any one suspecting it might have distinguished its presence; to the casual observer it could mean nothing more than natural blackness.

Two policemen entered the chamber, carrying a body on a stretcher. They were followed by the morgue attendant, who indicated one of the trucks. The body was deposited there.

“There's another one for you, Bill,” observed one of the policemen, removing his cap, and wiping his forehead. “You and Mike get a regular collection here, don't you?”

“Yeah,” replied the attendant.

“Does the place ever give you the creeps?” asked the officer.

“No,” answered the attendant. “Why should it? They're all dead ones here. There ain't no chill ever

comes over me.”

The men were facing the far end of the room. The shadow in the nearer corner came suddenly to life. It moved, like a black spectre, across the room to the steps. There, hidden in the darkness of the stairs, it paused.

Then to the ears of the three men who stood beside the body came a most terrifying sound.

A deep-whispered laugh swept through that stone-walled room—a chilling laugh that echoed from the low ceiling. The men gasped, and their eyes stared at the body on the truck; it seemed that the hollow mockery had come from the lips of the dead man!

The boastful morgue keeper shook as his quavering hands sought support from his companions. Here, in this familiar place, he had felt the stroke of terror.

He had heard the laugh of The Shadow!

CHAPTER VII. LAMONT CRANSTON TALKS TO HIMSELF

FOUR o'clock in the morning.

That was the time indicated by the luminous dial of the wrist watch, as Lamont Cranston studied it in the darkness.

He had awakened suddenly, and he could not account for it. Usually a sound sleeper, he had been strangely aroused from a fantastic dream. The room was pitch-dark.

Slumber seemed gone from the millionaire's mind. He listened intently. He fancied that he had heard a soft, whispering voice calling his name. Yet it must have been a dream.

Then his muscles tightened.

“Lamont Cranston!”

The summons came in an almost inaudible tone from the foot of the bed. It was a whisper—a strange, incredible whisper.

This was no dream. It was reality.

The millionaire slipped his right hand under his pillow, and grasped his automatic. Quietly, he pointed it toward the foot of the bed. Then he pushed his body upward; and with his free hand, he pulled the cord of the reading lamp.

A figure was standing at the foot of the bed. A black figure, that seemed like a huge shadow.

Cranston's eyes made out a form clad in black, its face hidden by a hat with a turned-down brim. The millionaire covered the figure with his revolver. Then he spoke, hoarsely.

“Who are you? Raise your hands—or I shall fire.”

A soft, low laugh came from the foot of the bed.

“Press the trigger,” came the whispered voice.

The millionaire obeyed. A click answered. The gun had been loaded when he had placed it beneath his pillow. Now it was empty.

“Do not be alarmed,” came the whispered voice. Its tone was sinister, despite its assurance. “You need not fear. I shall not harm you. I unloaded your automatic. I thought you might become excited.”

“Who are you?” demanded Lamont Cranston.

The figure ignored his question.

“I have come to advise you,” came the whisper. “You must leave here for a while. For a month at least. I recommend a trip to Europe. Sea air is very healthy at this season. You will go to-morrow.”

“Who are you?”

Again the question was ignored.

“Will you obey my orders?” asked the voice from the foot of the bed.

“No!” exclaimed the millionaire.

THE figure laughed mirthlessly, and Lamont Cranston shuddered. His eyes gazed in fascination as the man in black moved from his position, and came to the side of the bed, until he stood but a few feet away.

The millionaire changed his position, in readiness for an attack.

“You ask me who I am,” said the strange being. “Tell me first who you are.”

“You know my name,” replied the millionaire. “You called it—Lamont Cranston.”

A mocking laugh was the response.

“I called your name?” was the figure's question. “I must disagree with you. I called my own name.”

The black form moved slightly. The cloak and hat dropped backward, and disappeared. A man was revealed in the light, and a startled cry escaped Lamont Cranston's lips.

The person who stood before him was the very double of himself.

“I am Lamont Cranston,” announced the stranger.

The millionaire shuddered as he heard his own voice uttered by those lips!

The situation was uncanny. The man in the bed could not believe his senses. He knew that he was wide awake; yet this was the most incredible experience that the human mind could imagine.

“Let me explain,” said the standing man, in those same tones that seemed the actual voice of the millionaire. “Some people call me The Shadow.

“That is but one identity. I have other personalities that I assume, as easily as I don my black cloak and hat.

“One of my personalities is that of Lamont Cranston. In the past, I have used it while you were away. At present, I choose to use it now. It would be embarrassing for both of us to be here. So you must go.”

Sudden enlightenment came to the amazed millionaire.

“So that is why Richards acted so strangely!” he exclaimed. “You have deceived him while I was away!”

You were here, masquerading as myself. You were injured.”

“That is correct,” replied the personage who so perfectly resembled Lamont Cranston. “I told Richards never to mention the incident. I am surprised that he slipped. He is usually so very careful.”

The real Lamont Cranston became suddenly indignant. His fear had dwindled since his visitor had ceased that weird whisper. Now he was becoming angry.

“You are an impostor,” he exclaimed.

“You think so?”

“I know it.”

“That does not alter the circumstances,” said The Shadow. “There are reasons why I choose to be here—as Lamont Cranston.

“There is an excellent wireless station upstairs. You installed it—for which I thank you—but you have neglected it. I find it useful in experiments.”

Lamont Cranston was too amazed to reply. The calm assurance of his mysterious visitor completely bewildered him.

“So you must leave to-morrow,” announced The Shadow. “Go before noon. Tell no one of your plans. Leave no address. Say nothing about my visit. It would not be wise for you to mention it.”

“You threaten me?” demanded the millionaire. “You have chosen the wrong person. I shall tell you my plans. I shall remain here. I shall denounce you as an impostor.”

THE SHADOW smiled, in perfect imitation of the millionaire. From his pocket he drew a small pad, and pencil. He wrote upon the paper, and turned it toward Lamont Cranston.

“My signature!” gasped the millionaire.

“Yes,” was the reply, “and that is not all. You have been very lax in handling the affairs of Lamont Cranston.

“There are many matters which you have forgotten. There are many securities, in safe-deposit vaults. You do not know the exact amounts. I do.

“You have some knowledge of Lamont Cranston's family history. I doubt that you could recall the maiden names of both his grandmothers. I know them.

“Stay if you wish. Try to denounce me. But remember that I have established the personality of Lamont Cranston. Assuming that you are Lamont Cranston, I know more about you than you know about yourself!

“So use your own judgment. But I warn you in advance. If you are here when I come to-morrow, there will be but one result.

“You will be arrested as the impersonator of Lamont Cranston. I shall be the injured party. It will mean an inconvenience for me; but it will mean real difficulties for you.”

The millionaire smiled grimly. He was not yet ready to accept the dictates of this bold visitor.

“Before I last went away,” said Cranston, “I wrote a letter to a friend of mine, mentioning some very personal matters. There is one man who will know that I am really Lamont Cranston.”

The false Lamont Cranston reproduced the smile.

“I know the contents of that letter,” he said quietly. “It was mailed to Cleveland. Moreover, there was a reply to the letter. I received the reply. I wrote a second letter, answering some questions that were asked.

“Produce your friend from Cleveland. He will choose the real Lamont Cranston; and I shall be his choice.”

The man in the bed rubbed his forehead in perplexity. Then he looked at his visitor, and laughed. The humor of the situation began to appeal to him.

“Well,” he said, “a trip to Europe might not be so bad. I usually spend too much time making my own plans. It is rather pleasing to have some one do the work for me. But there is the matter of reservations—”

“That has all been arranged,” replied The Shadow. “You sail to-morrow afternoon on the Aquatic. I anticipated this a few days ago, and made all preparations.

“Your name is not published in the passenger list. So remember my warning. Say nothing to reveal your identity until you are on the ocean.”

The millionaire laughed. Then he extended his hand.

“I suppose the check was signed by Lamont Cranston,” he said. “That would be the final touch.”

“It was.”

“Well, it sounds sporty. This is a new experience for me. You have convinced me that there is no use in opposing you.

“I don't know your purpose, or what you intend to do; but I wish you the best of luck.”

The eyes of The Shadow were piercing as they studied the face of the millionaire. They seemed to read Lamont Cranston's thoughts; to learn that he spoke the truth, and would play his part in this unexpected game.

The Shadow grasped the millionaire's hand. Then he stooped, and lifted his cloak and hat. The garments enveloped his form; his features of Lamont Cranston's double were obscured.

“Remember!” came the whispered voice.

The millionaire watched the figure as it moved noiselessly toward the side of the room. It disappeared in the darkness by the window.

Then The Shadow was gone, into the night, without a single sound of his departure.

Lamont Cranston laughed nervously. A great tension had left him; but that last whispered warning seemed to live in his brain. He turned out the light, and went to sleep.

In his dreams he seemed to see a tall black figure, that whispered the single significant word:

“Remember!”

CHAPTER VIII. SPOTTER MEETS A FRIEND

A SHORT, stooped man, with thin body and cunning, wicked face, entered that den of the underworld known as the Black Ship. His keen, beady eyes made a quick survey of every person in the room, from the man behind the bar to a drunken mobsmen who lay across a table in the corner.

“Hello, Spotter,” said the proprietor.

“H’lo,” answered the little man.

He took his place at a table, and called for a bottle and glass.

The Black Ship was a rendezvous for gangsters—a haven and a refuge for those who were seeking to avoid the law, and a meeting place for those who plotted new crimes.

“Spotter,” wily creature of the underworld, was a familiar figure at the Black Ship. He was comrade to all the crooks; he knew them all by face, by walk, and by actions.

He himself had been mixed in shady doings, but he possessed an instinctive cleverness that had always enabled him to keep from the toils of the law.

The police had hopes that they might some day get the goods on him. They wanted him as a stool pigeon. In the services of the authorities, Spotter would be a trump card.

But they had never been able to connect him with any crime, and it was rumored, among gangsters, that Spotter had twice outwitted the police when they had tried to frame him.

Spotter had been living a life of idleness. He always had a supply of money; where he obtained it was a mystery.

He was seen frequently at the Black Ship, the Pink Rat, and other dives of the underworld. He seemed to be living a life of honesty—too honest to be genuine.

To-night there was a restless look in Spotter's cunning eyes. They betrayed the fact that he was hankering for activity; that the criminal instincts which dominated his twisted soul were anxious for an outlet.

Nevertheless, Spotter never sought crime. He waited for opportunities.

A man entered the door. Spotter blinked in sudden recognition.

The fellow came across the floor, noted Spotter, and made a slight beckoning motion with his thumb. Then he entered the inner room of the den. Spotter followed.

THE new arrival was a tall man, with sallow face, and beaklike nose. He was well dressed, and his mopy red hair made its presence known beneath the gray hat which he wore. The stranger's features were impassive.

He and Spotter were alone in the room.

“Reds Mackin!” exclaimed Spotter, softly, as he looked at the man across the table. “I thought you was in Chi.”

The other man smiled, almost imperceptibly.

"I just came back," he replied.

"Ain't things goin' right?" questioned Spotter.

Mackin's smile disappeared.

"They always go right with me, Spotter."

"Sure they do, Reds. I ain't questionin' you. You're a smooth guy. I know that. Smooth as they make 'em.

"I ain't never known you to get in no trouble. All you do is legit. But I didn't expect to see you back here for another month, anyway."

"Listen, Spotter." "Reds" Mackin's voice was low, and emphatic. "I've got a—well, I've got nothing; but I know of somebody that's got a job to be done. There's dough in it. Quick work. Pretty safe, too. But it means that one fellow's got to croak."

Spotter nodded.

"I get the idea, Reds."

"Wait!" Reds gestured as he spoke. "I don't have to come to you to find the man that's needed. There's plenty of them out in Chi. But this wants to be done right. It needs the right man."

"If there's dough in it," said Spotter, "there's plenty that will do it."

"Not the way it's got to be done. The man must have three things."

Reds raised three fingers and enumerated:

"First, he must be smooth—not like a regular crook. A fellow with education, nerve, and everything that goes with good appearance. That's number one.

"Next, he's got to be a sure shot. Handle the rod quick and well. A sure killer. That's number two.

"Last—this is the hitch—he's got to be good with the knife.

"We—I mean they aren't sure just how this is going to work out. Maybe it will take a good quick stab to do it right—without using the rod at all. So that's number three.

"Now, there isn't a yegg in Chicago that I've seen that can fill the bill. I've been thinking that there's none to be had anywhere. But if there is such a guy, there's one person who would know him. That's you, Spotter."

Spotter licked his thin lips. "How much is it worth?" he asked, thoughtfully.

"How much is what worth?" questioned Reds Mackin. "To get the guy I want?"

"To tell you who he is."

Reds Mackin laughed disdainfully.

"What's the game, Spotter?" he demanded. "I want the guy. Are you trying to hold out on me?"

“That ain't it, Reds. I know just the guy you need. But I don't know where he is.

“I ain't mistrustin' you, Reds; but all I can do is tell his name right now. How do I know you ain't goin' to get him on your own hook, after you know who he is?”

“So that's the trouble.” Reds Mackin snorted. “Well, I'll fix that. You know where you can get a bird like the one I want. Are there any others as good as he?”

“No. Just the one. And listen, Reds”—Spotter spoke knowingly —“there ain't many fellows knows how good this guy is.

“You might ask plenty of 'em—just like you asked me—and they wouldn't think of this guy at all. Because he's smooth, Reds. Like a card shark. He don't show his stuff to the crowd. Keeps it hid.”

REDS MACKIN pulled two fifty-dollar bills from his pocket. He passed them to Spotter with his right hand.

“Here, Spotter,” he said. “These are yours. Just for giving me the guy's name. That's all. If I can get hold of him—either through you or any one else, there'll be a hundred more for you.

“Maybe”—he spoke rather cautiously—“you'll get another chunk of real dough, later on. You're safe in this, Spotter. I don't want you to do anything else. You don't have to be around, even, when I meet the guy.”

The crafty little crook took the money with eagerness. He spread the bills in front of his eyes, and examined them carefully.

“What's the matter with them?” demanded Reds Mackin. “I got them from a bank in Chi.”

“I always look 'em over,” returned Spotter. “You never can tell.”

“They don't pass counterfeits on me,” sneered Mackin. “You act like there was a lot of phony mazuma going around. Is that the dope?”

“No, no,” returned Spotter, quickly. “It ain't suspicions, Reds. I just go careful, that's all.”

He held the bills in his hands, while Mackin suddenly came back to the subject.

“What's the guy's name, Spotter?”

“Birdie Crull.”

“Don't know him. Where is he now?”

“I ain't wise to that. I think I can find out, though.”

“What's he doing—laying low?”

“No. That ain't it.” Spotter warmed up to his explanation. “I think Birdie's in some soft racket, Reds. He ain't no ordinary crook. He went to college, and all that. Then he found he could make soft dough.

“Come in on a guy like a thug; take the sap's bank roll; then double on his tracks, and walk up to the guy like he was his friend, ready to sympathize with him.”

“That sounds smooth.”

“That ain't nothin', Reds. This Birdie Crull has gone to the station house with a guy he's stuck up, reported it, an' started the bulls out to find the crook that did it. All the time he's got the stuff he took from the sap right in his pocket.

“Beat that?”

“Sounds good, Spotter. But what about the rod, and the knife?”

“He's used 'em both, Reds, an' got away with it.”

“Maybe he's done it too much to be safe.”

“Not him, Reds”—Spotter leaned forward to whisper—“he plants everything on some sap, and lets him be the goat. That's his game, Reds. Don't let on I told you. I'm the only guy that knows it.”

“Great,” replied Mackin. “Just the guy I want. Get him for me, Spotter.”

“I'll try. But he's away, now, on some big racket. He's got too much nerve to waste his time on small stuff.”

“Well, the job I mentioned is a big one.”

“Only once,” said Spotter reminiscently, “that Birdie Crull ever got fooled. That was when I run into a big car for him, an' he pulls a rod on the bloke in the back seat. Right in the middle of the street. But he got his that night. Who do you think was in the car, Reds?”

“Some bulls?”

“No. The Shadow!”

THERE was a momentary pause after Spotter had uttered that ominous name. The tone of the little man's voice was tense and fearful. Reds Mackin laughed.

“The Shadow!” he jeered. “That's a lot of talk. The Shadow! Who was with him? Santa Claus?”

“Don't fool yourself, Reds,” replied Spotter, seriously. “This Shadow guy is real! I seen him myself, that night.

“He comes right out of the car like a big, black blanket. He wraps himself around Birdie, and shoots him with his own rod. Birdie flops in the street. Away goes The Shadow—just like the street gobbled him up.”

“You saw that, Spotter?”

“I did. You'll believe me yet, Reds. You see this room we're in right now? Well, the gang had The Shadow right in here. But he got away.”

“How?”

“Mopped up a dozen of 'em—in the dark. Threw 'em out. Locked that big door on 'em. They tried to bust in.”

“Well, did they get him?”

“Yes, they did—not. He shot a tear bomb into 'em—that's what he did. Walked right through the mob,

wearing goggles.

“I could tell you more, Reds. Some of the other boys could tell you, too. But none of us like to talk about it.

“Listen, Reds, there ain't no danger of The Shadow bein' mixed up in this racket of yours, is there?”

Reds Mackin spread his hands depreciatively.

“Not a chance, Spotter. It's going to happen out West. Forget this Shadow stuff. Look here.”

He pulled another fifty-dollar bill from his pocket, and spread it in front of Spotter's eyes, snapping it between his hands.

“I'm giving you this, too, Spotter,” he said. “I want to meet this Birdie Crull. How soon do you think you can find him?”

Spotter stared at the bank note. His eyes seemed hypnotized.

He was apparently studying the currency, as he had done before. In reality, his mind was whirling in confusion. His gaze was fixed upon Reds Mackin's left hand.

That hand was still. Its fingers were spread slightly. Spotter, whose eagle eyes lost nothing, had noticed Reds Mackin's hand several times in the past. He remembered a long, ragged, permanent scar, on the side of the third finger—a scar that showed only when Reds Mackin spread his hand.

The scar was no longer there!

“What's the matter, Spotter?” came Mackin's sarcastic voice. “Still leery about the fifty-spots? Maybe you'd rather have my personal check?”

Spotter grasped the money mechanically, and thrust it, along with the other bills, into his pocket.

“Maybe you're still worrying about The Shadow,” added Mackin. “Well, take my word for it, Spotter—there's no such guy. If there is, he isn't in on this.”

Spotter emitted a sudden laugh. His craftiness returned; he was again the smooth worker of the underworld.

“Listen, Reds,” he said. “You know where old Crippled Carrie lives, don't you?—Well, there's an empty room up there—at the head of the stairs. It used to belong to a guy that got bumped off.

“I've got the key. When I find Birdie Crull, I'll give him the key so he can be waiting for you there.”

“When will that be?”

“In a couple of days, I think.”

“Well, I can wait a week. Tell you what you do, Spotter. You leave me a note here, with the barkeep. Put the address in it—I'm not sure just where the place is—and the time.

“I'll be going by here every day. I'll pick it up, after you leave it. Drop it here in the afternoon. Arrange the meeting in the evening.”

“Maybe—”

“It's safe, Spotter. Nothing's been done yet. There's no crime in my meeting Birdie Crull. Don't put his name in it. Just the address, and the time.”

“O.K., Reds.”

“I'm leaving you now. Work fast on this.”

Reds Mackin left. For a long time after the visitor had gone, Spotter remained at the table. His face was wrapped in an intense expression of concentration, as if he were trying to pick something out of the back of his brain.

“Reds Mackin!” he exclaimed to himself. “He Looks like Reds Mackin. He talks like Reds Mackin. He acts like Reds Mackin. But he ain't Reds Mackin!”

The little man scowled grimly.

“The Shadow!” he mumbled. “That's who he is! He couldn't be no one else. Well, he's in for it this time. Tried to cross Spotter, did he?”

A scheme was working in the crafty brain. Spotter's lips formed a wicked grin. Then, suddenly, Spotter sprang to his feet, shaking with sudden terror.

He had heard a sound—a low, almost inaudible sound—a sound that had reached his brain rather than his ears.

It could not have been an actual noise; it must have been some echo of the past—an echo that was a part of the atmosphere of this room in the Black Ship.

Spotter was alone—not a soul was in the stone-walled room. None of the gangsters in the other room indicated that they had heard anything.

Yet the sound was real in Spotter's frenzied brain; and he trembled as he caught the dim echoes of that terrible token of disaster. For he seemed to hear a weird, mirthless laugh—a hissing, jeering laugh—the laugh of The Shadow!

CHAPTER IX. AT BROOKDALE

HARRY VINCENT brought his speedy coupe to a standstill at the top of a hill. He studied a topographical survey map of the district; then stepped from the car and made an inspection from the top of a stone wall.

Half a mile away, well back from the road, stood a stone mansion, which he identified as the residence of Blair Windsor.

The building was on the side of a hill; the slope rose behind it to a slight degree, the top of the hill being from fifteen to twenty feet higher than the foundation of the house.

“That's the place,” said Vincent, softly. “The property doesn't go back very far; I guess that stone wall on top of the hill is the dividing line. I wonder what's on the other side?”

Returning to the car, he drove leisurely along the road toward the mansion. Passing the house, he found a side road that turned to the left.

It twisted around the hill, and, curving to a spot directly in back, passed a small farmhouse that nestled among some trees. Going on a bit farther, Vincent made a second inspection of the map.

Both the large house and the farm building were recorded there; but there were no other houses in the vicinity.

Harry drew an envelope from his pocket. Before opening it, he made a mental resume of the facts that were already in his possession.

"Fellows didn't have much to say, this morning," he mused. "Simply told me to come up here, to look the place over.

"Windsor's brother is in jail for murder, he said. Looks like there may be some trouble for the family. Not very promising for a start."

Somehow, this adventure did not seem to hold much in store. Vincent had obeyed Fellows's instructions as a matter of duty.

Harry owed his life to The Shadow. That strange person had once prevented him from committing suicide. Since then, he had helped The Shadow in various enterprises, all of which had been dangerous and exciting.

When The Shadow chose to act, Vincent recalled, something usually took place. But in the past, Harry had been sent out on more definite missions than this one. Here, he seemed handicapped.

There would be no excuse to enter Blair Windsor's house. That seemed to be the obstacle. He had told Fellows so; and the insurance broker had made him delay the trip on that account.

Perhaps there were some new instructions. Harry tore open the envelope.

It contained a message written in a simple code; one which Harry understood, and could decipher without the slightest hesitation.

IMPORTANT.

Garret Buckman, Boston insurance man, is going to visit Blair Windsor, arriving to-morrow. Buckman is a friend of Fellows. Call to see him. Windsor is very hospitable. If invited to stay, accept. Introduce yourself to Buckman as an old friend of Fellows.

In the meantime, investigate at a distance. Study the vicinity. Notify what happens, whether invited or not. You are working on possibilities, only. Observe anything unusual that may concern Blair Windsor.

The message was somewhat more encouraging.

About five miles away was a small town. Harry decided that he would stay there overnight. In the meantime, however, it would not be wise to attract too much attention.

IT was late in the afternoon. Harry drove the car up the road, and found an entrance to a field that appeared to be deserted. He ran the car under a tree, and opened a package that contained some sandwiches, and a bottle of ginger ale.

After he had finished his repast, he walked to the road. No one could be seen in the gathering dusk.

Returning, Harry opened the back of the coupe, and revealed a compact wireless sending set. It was a regular equipment which he carried on all his expeditions. He was familiar with its operation.

He arranged an aerial between two trees, but did not make the final connections. His last act was to lock the back of the car. No prowler in the darkness would be able to discover anything unusual.

Hurrying along the road, Harry soon reached the farmhouse that he had previously passed. It would soon be too dark for observation; he knew that he must work quickly. This was an advantageous time of day—light enough to see one's surroundings, yet dark enough to evade detection.

Harry cut in through the trees near the farmhouse, and walked up the slope. A minute later he was at the top of the little hill.

The stone wall was evidently a dividing line between the estate of Blair Windsor, and the farmhouse ground.

The top of the hill was bare, save for a few scattered, shrubby trees. The sun had set, but it was lighter up here than below; so Harry lay close to the wall as he considered his surroundings.

The stone mansion and the farmhouse were little more than a hundred yards apart, on a direct line. Over the hill the distance was, of course, greater. The farmhouse was unlighted, but several of the rooms in the mansion were illuminated.

Fifteen minutes passed, and Harry felt indolent in the sleep-inspiring atmosphere. The scene was gloomy with the afterglow.

There was nothing that inspired action.

Staring toward the quiet building, Harry half-closed his eyes. Then he became suddenly tense, and dropped beside the stone wall. Some one was coming up the hill from the direction of Blair Windsor's house.

Harry distinguished the outlined form of a man as the stranger clambered over the stone wall. Then the silhouetted figure disappeared from the background of the sky, and became almost invisible. The man was going down the slope toward the cottage.

Turning his eyes in that direction, Harry saw the reflection of a light from a side window, which he had not seen before, on the second floor of the low, two-story building.

He watched. The man came into the dim-reflected light; then turned, as though advancing to the front porch of the farmhouse.

After a last look at the Windsor mansion, marked now only by its lighted windows, Harry stole down the hill to the little house below.

THERE was a tree at the side of the frame building. Under its shelter, Harry gazed at the lighted window.

The situation intrigued him. Some person was paying a visit from Blair Windsor's house. Perhaps it was of no significance; it might only be a messenger coming on a simple errand.

Yet, there was but that one light in the little farmhouse. That, in itself, was sufficient reason for investigation.

Harry approached the house. He found a low shed at the back. He climbed it, and managed to stretch far enough to see in the corner of the window, which was open, with a blind half drawn.

A screen netting made vision imperfect; nevertheless, Harry could see two men at a table upon which rested an oil lamp.

One was an elderly man—smooth-shaven, with gray hair. Harry could not clearly distinguish his features.

The other was more plainly in view. He was young, dark-complexioned, and of slightly more than average height.

The old man might be a farmer, although that was difficult to judge. The young chap might be one of Blair Windsor's guests.

The combination was unexplainable. What did this meeting mean?

Harry listened.

"When's Jerry coming back?" the young man asked.

"Very soon," was the reply. "We'll have a late dinner."

"We just finished eating over at Windsor's." This statement by the young man confirmed Harry's conjecture that the young man was a guest of Blair Windsor. "Thought I'd drop over, and discuss a few details."

"It's time you did. This is the fourth night you've been back."

"Yes; but you know how things are over at the house. I thought it best to take no chances. Everything is all right. No reason why I had to explain the details until now. I'm glad Windsor doesn't know anything about—"

Harry felt himself slipping from his insecure perch. He managed to scramble back to the shed, and congratulated himself on the small amount of noise he made. Dropping quickly to the ground, he kept close to the shed.

Evidently he had been heard; for some one came to the window, closed it, and lowered the shade. Probably the men had attributed the noise to a cat; hearing it had simply caused them to adopt a precaution.

But there was no use waiting around here longer. Harry stole toward the front of the house.

An old automobile, noisy in operation, turned in at the other side of the building. Harry just managed to escape the glare of its lights. He moved across the front yard, and reached the dirt road.

A VARIETY of thoughts perplexed him as he started back to the car. He felt that he had missed an interesting conversation; yet there was no way to listen in now. Nevertheless, it was a start toward new developments.

Harry smiled as he thought of the man who had come over the hill. The fellow had never dreamed that he had been seen and followed. Who would suspect curious strangers in this lonely vicinity of Massachusetts?

While Harry was musing thus, a figure stepped from the trees in front of the farmhouse, not more than five yards from the very spot from which Harry emerged.

Ironically, the situation was almost the exact duplicate of what had transpired on the hill. Just as Harry had been unseen by the man coming from the mansion, so was the presence of this stranger entirely unknown to Harry Vincent.

It was starlight overhead. Harry's form was visible to the man who was following him. When Harry came to the junction of the road, he took the path straight ahead, instead of turning up the road that wound

around the hill.

The man in back lessened his pace, and allowed a considerable distance between himself and Harry.

There was a good reason for this. There were no by-paths from the road ahead for more than a mile. The man in back evidently felt that he could allow his quarry a long start. Hence he did not see Harry turn into the field where he had parked his car.

This was a lucky advantage for the unsuspecting agent of The Shadow. Harry worked silently with his wireless, taking considerable time. His pursuer walked completely by him while he was thus engaged.

Five minutes later, Harry Vincent sent a brief report of what he had observed. The report was in a special code, which he knew by heart. Then, with his work over, Harry hurriedly packed the equipment, backed his car out of the field, and turned back toward the farmhouse.

Sound carries far on a still night in the country. The stranger who had followed Harry Vincent was at that moment standing at the crossroad, half a mile down the straight course. He had wondered what had become of the man whom he had followed.

The noise of the distant car, and its lights, gave him the information he required.

For the next hour, a man with a small flashlight made observations along the deserted road, studying the tracks of the coupe, and noting the footprints that Harry Vincent had made in the dust.

CHAPTER X. IN THE FARMHOUSE

THE conversation which had been cut off from Harry Vincent's hearing continued long after he had gone. In fact, from the very moment of the interruption, it had assumed angles of great interest.

Harry had heard only the preliminaries. The real event began when the younger man entered into the details of his story. But there were no listeners in the vicinity when he reached that important point.

"I had to give him the rod," the man said. "All the way down, I knew that would be the only way out.

"I listened in when he made that call from the Grand Central Terminal. I trailed him across New York and got on the same train to Philly. At the Pennsylvania Station.

"He got off at North Philly and took a cab. I hopped another taxi, but dropped off a few blocks away from the boarding house. Then I sneaked over to the place. When I caught Jarnow, he was spilling the dope to Henry Windsor. Those two shots I gave him sounded like a cannon."

"Henry Windsor wasn't wise to anything?" questioned the old man.

"Not a thing," replied the self-admitted murderer. "He was soused. That helped. I came in the door of the house, and up the stairs without a hitch.

"Opening the door of the room was slow work. Jarnow must have put the key in his pocket; so I had luck with the skeleton key. But when he saw me sliding around the edge, closing the door behind me, I thought he was going to drop dead.

"Wish he had. It would have saved me trouble. I guess it was best the way it happened, though. Killed two birds with one stone by planting the goods on Henry."

The old man shook his head.

“That may have been a mistake, Crull,” he said.

“What!” The young man's exclamation showed astonishment. “You wanted him out of the way, didn't you?”

“Of course,” came the querulous reply. “It will be great, if he goes to the chair.”

“Well, if they acquit him, we're just where we started.”

“Granted. But suppose they give him twenty years, or life? Then he'll be where it will be hard to get at him.”

“BIRDIE” CRULL was silent. Evidently he had not considered that angle of the situation.

“That would be bad,” he said, at length. “But I don't think it will be an in-between affair. The way things are in that town, they'll railroad him, or he'll get off.

“He has money, pull, and he was drunk. Three big factors. They either work for a man or against him. According to public sentiment.

“The way things are now, public sentiment will be hot. That second job I did has given them plenty to think about.”

“Yes, Crull,” objected the old man, “and it's given me some worries, too. You went a lot further than I expected. I told you to flag Frank Jarnow, and to bring back that paper.”

“All right. I did it. There was only one way to fix him when I got there. I did it.”

“Yes. But you also planted the goods on Henry Windsor, which we had not considered.”

“I had to do it! It let me out. Where would any of us be if I hadn't?”

“Maybe you're right, there, Crull. Yes. You are right. It took all the mystery out of the affair. That was a good piece of business.

“It may cause difficulties in our plans, but it certainly kept matters quiet. But this Griffith business—”

“Was every bit as important,” interrupted Birdie Crull. “That fellow was keen. I've heard a lot about him. That's why I stayed in town—to see if he was going on the case.

“I called up headquarters in the morning, and asked for him. Learned when he was coming in. Went up by the house, and saw him come out. When he headed for the morgue, I had to go ahead with it.”

“You have plenty of nerve, Crull,” said the old man, with a tone of admiration. “You are the man I have needed for a long time. If I had had you that last time—well, let's talk about this. You believe it was necessary to finish Griffith?”

In reply, the murderer drew a sheet of paper from his pocket. He spread it on the table and fitted a tiny corner into it.

“Here's your precious document,” he said. “Jarnow had a grip on it. The corner came off.”

“You picked up the missing corner?”

“Yes—the next day! Who do you think had it?”

“Who?”

“Griffith!”

The old man's lips became firm.

“You did the right thing, Crull,” he said. “That has the end of the signature on it. Do you think Griffith knew what it was?”

“If he didn't, he would have found out. He was a wise one, all right. But close-mouthed. Whatever theory he had, died with him. The dumb cluck that was on the case fell for the idea that Henry Windsor killed Jarnow. So we're safe now.”

The old man thought a moment before he replied. He was looking hard at the table, long fingers of one hand stretched out for inspection.

“On that, yes,” he said. “But not on Griffith!”

“Why not? Suppose I had croaked Jarnow, with no chance to lay it on any one? We'd still have a murder mystery hanging over us, wouldn't we?”

“But Griffith being killed so soon afterward—”

“That fixes it right for us. There were plenty of other cases more important to Griffith than this one. The newspapers don't connect the two at all. The bulls in Philly are still rounding up the local small fry.”

“Do you think Blair Windsor does?”

“No. Do you know what I believe? I have a hunch he lays the Jarnow murder to Henry Windsor.”

“He ought to know his brother well enough not to think that.”

“Perhaps. But you know I framed a smooth alibi before I left here, and we kept it between ourselves, even though we might have let others in on it.”

“Jerry might suspect it.”

“Yes—for that matter we might have let the whole crew know. But I don't think Jerry knows why I went away. He wouldn't have heard of either murder—he doesn't read the papers.

“Nobody but you and I know that he went up to the White Mountains, and mailed those postals that I had.”

“It worked out nicely, all right,” said the old man. “You put them in a safe place?”

“Right in Blair Windsor's desk. You know they were all picture post cards. I'd been planning that trip. I bought the cards in Boston. Each card came from the right place—postmark tells the time—my own writing and signature.”

“Everybody has seen them?”

“Vernon has. Of course, he's sure to help in a pinch. Harper and Quinn are both staying at the house. Blair Windsor didn't leave until after the first cards arrived.”

“When do you expect he'll be back?”

“To-morrow, anyway. He was gone when I got back. Down to help Brother Henry out of the jam.”

Birdie Crull finished his statement with a laugh.

“Well,” said the old man, “it doesn't look bad—not bad at all.”

“The only hitch,” replied Crull, “is this stunt of Blair Windsor's of inviting so many people to the house. With so many guests, there's always danger.”

“I don't agree with you,” the old man answered. “I'm glad he does it. He invites any chance acquaintance. That was the way you got up here.

“It makes everything perfect for operations. Especially as he keeps booze out of the place. The more guests, and the better their reputation, the finer things are.”

“How about Jarnow?”

“Well, that was bad. But things have been pulled here for a long while, and that's the first time anything went wrong. It was your fault, too, Crull. He followed you over here.”

“I know it. That's why I was careful about coming over this time.”

“Why don't you use the undercut?”

Birdie Crull shook his head.

“I don't like it,” he said. “It's all right for Vernon. He belongs in the house; but I'm a guest—”

“You had better use it some of the time. You ought to have plenty of opportunities to get away. But it's bad to come over the hill.”

“All right. I'll follow your advice. I'll go back that way, to-night.”

“Good. I know it's difficult for you, Crull. Our situation is just this:

“Blair Windsor is a successful business man. He is an outstanding figure in this district, as well as in Boston. His friends and acquaintances are the best. He pays no attention to what is going on—neither do his friends. Jarnow was the first who wised up to anything.

“We must keep everything within the proper bounds. I thought it was wise to work you in up here. You are a valuable man. Of course we had trouble with Jarnow. Now, with two kills to your credit, you are something of a liability.”

“But suppose that Jarnow had seen something if I hadn't been here—”

“I was coming to that. When I came up here to stay, I saw that danger immediately. We needed a man of action. Pedro wouldn't do. I didn't bring him.

“You were the man, and I found you, through Bronson. Old Tiger did me a good turn when he sent you my way. After all, every one of us is playing with dynamite; so you might as well be with us. You know how to handle dynamite.”

BIRDIE CRULL grinned at the compliments. There was a knock on the door. The old man thrust the paper into the drawer of the bureau.

“What is it, Jerry?” he asked.

The door opened. A rough-clad man entered. He was heavy-set, and would have passed for a native of the district.

A close observer might have detected that he was a man from Manhattan.

“We'll have dinner in a few minutes,” said Jerry. “Here's a letter I picked up to-day.”

The old man looked at the envelope. It was addressed to J. Stevens, care of general delivery in a town some miles away.

“From Bronson,” he said. “All right, Jerry, you may leave.”

He opened the letter. As he read it, his face paled momentarily; then it reddened, became grim, and settled. Finally the old man laughed, sneeringly.

Birdie Crull wondered at his varied emotions. Usually the old man was impassive.

“We are all playing with dynamite,” said the old man. “This proves it. It concerns you, as well as myself, Crull.

“There is only one being who has ever annihilated my plans. Only one who has ever defeated Isaac Coffran. He is—”

The old man hesitated before pronouncing the name. Birdie Crull listened tensely.

“The Shadow!”

At these words from the lips of Isaac Coffran, Birdie Crull half rose from his chair. The murderer, with all his nerve, felt the pangs of terror when he heard that name. The old man had pronounced it with hideous venom.

“The Shadow!” echoed Birdie Crull.

“Yes,” said Isaac Coffran. “I think you have brought us trouble, again, Crull. I thank you for it. If there is one man whom I would like to meet, that man is The Shadow.”

THE old man hesitated as he looked at Birdie Crull. Then he decided to explain.

“For years,” he said, “I lived in a house in New York. I had my schemes, my plans, and my methods. They worked. The arrangement we have here was a later development. I kept clear of it.

“Then I had a great plan. Two competent men were handling it. They would have succeeded—but for The Shadow.

“A young fellow named Duncan was a slight obstacle in our path. I arranged to dispose of him—easily. The Shadow interfered.

“Up until then, I had laughed at all talk of The Shadow. But when I encountered him, disaster followed. I left New York because of him. Clever though he may be, he could not have trailed me.”

“How does he come into it now?” questioned Birdie Crull, anxiously.

“Through you. He has found your trail.”

Birdie Crull repressed a shudder.

“How do you know?”

“Bronson tells me so. You know Spotter?”

“Yes. Every one does.”

“The Shadow has been pumping Spotter. I have the details here. He wants to find a man who has nerve; can use a gun; or a knife.”

Birdie Crull stared blankly at the wall.

“Do you think he is wise?” he questioned. “Does he know about —Jarnow—and Griffith?”

The murderer's voice quavered slightly. Isaac Coffran studied him with piercing eyes.

“Perhaps he does,” said the old man harshly. “If so—let him be wise. He is not infallible.

“He was in disguise, when he met Spotter. He is perfect at the art of disguise. But Spotter saw through it—and The Shadow doesn't know it!

“He fooled me once, The Shadow did. Impersonated Pedro, my Mexican helper, and actually deceived me. Later, he escaped an excellent trap that I planned for him. On this occasion, he is ours.

“Spotter knows The Shadow's ability. He has suggested a plan that Bronson can carry through. The Shadow can perform wonders; but not miracles. He will need a miracle to save him this time.”

“I've seen him,” admitted Birdie Crull. “Came out of the dark. Popped me in the middle of the street and—”

Isaac Coffran interrupted with a wave of his hand.

“He wins when he catches men unaware,” said the old man. “This time he will lose. He doesn't know where you are, Crull. He doesn't know where I am. He is not an agent of the police.”

“What is he then?”

“A mystery. A man who loves crime, but who thwarts it in preference to furthering it. I imagine that he has great wealth. He was a spy during the War, I understand.”

“Does he play a lone game?”

“Yes, and no. He has aides, but they play very minor parts. That will be to our advantage. Everything is arranged. Spotter and Bronson have awaited my word, only in case I might have a better suggestion.

“I approve of their plan. It will work. Remain tranquil.”

Jerry knocked at the door.

“Dinner,” said Isaac Coffran. “Time you were back at Windsor's. Forget The Shadow. He is my prize. Be watchful from now on. You have done well.”

Birdie Crull had reached the stairway when the old man recalled him.

“Be sure to send Vernon over immediately,” said Isaac Coffran. “Tell him to bring his appliances. I have

work for him. He will understand.”

“All right. By the way—I found these on Jarnow.”

Birdie Crull gave three crisp twenty-dollar bills to Isaac Coffran. The old man studied them keenly.

“He must have picked these up when he was here,” he said.

“Exactly,” answered Crull. “Just another clue that Detective Griffith didn't keep. I know what I'm doing when I work.”

As the echoes of Birdie Crull's footsteps came from the stairs, old Isaac Coffran rubbed his hands. His stooped shoulder trembled, a soft spasm of fiendish laughter shook his body.

“The Shadow!” His lips spat the words with diabolic malediction. “The Shadow! Hah-hah-hah!”

The laugh carried a sinister irony. A pitiless hilarity seemed to trail the old man's bent figure as it slowly descended the stairway.

CHAPTER XI. VINCENT ESTABLISHES HIMSELF

THE time was well past noon when Harry Vincent drove into the driveway that led to Blair Windsor's pretentious home. His ring at the front door was answered promptly by a middle-aged manservant. At his request to meet Garret Buckman, he was ushered into a large parlor.

The man whom Vincent sought arrived a few minutes later. Garret Buckman was a genial individual—fifty years old, or thereabouts. His plump face beamed, and his hairless pate glistened. He approached Vincent with the outstretched hand of good-fellowship.

“Hello, Vincent! I've been expecting you. Had a wire from old Claude Fellows, yesterday. Great chap, Fellows. Old friend of yours, isn't he?”

“That's correct.”

“Any friend of his is a friend of mine. Glad you stopped in to see me. I want you to meet the other folks here. Maybe I can arrange for you to stay a while. You aren't in any hurry to get along, are you?”

“Well—no,” said Harry, doubtfully. “I was driving up to Vermont. Happened to see Fellows before I left New York. He told me to be sure to stop here, and to send his regrets.”

“Maybe you'd better forget Vermont,” urged Buckman. “Wait till I talk it over with Windsor. Come on. I want you to meet him.”

He took Harry's arm, and led him through a hall. The click of pool balls came from the other end of the passage.

They entered a room where four men were gathered about a billiard table. The game paused as they entered. A young man, with friendly countenance, came to greet them.

“This is Mr. Windsor,” introduced Buckman. “Meet Mr. Vincent, Blair.”

Harry felt an immediate liking for Blair Windsor. The man's personality was genial. He was a virile type, with an expression that betokened comradeship. He had the physique of an athlete.

The others were introduced.

Philip Harper was a short, stocky person, who thrust out his hand in a nervous manner. Vincent reckoned his age as past forty. Perry Quinn was younger—well under thirty. He was friendly in his greeting, but he displayed a certain reserve that impressed Vincent. This man might bear watching.

HARRY VINCENT withheld himself when he was introduced to the last of the four. The man's name was Bert Crull. Harry felt quite sure that he was the young man whom he had seen in the farmhouse the night before.

Crull was a friendly chap, and seemed actually pleased to meet Vincent. His smile of greeting quelled Harry's suspicions, and made him feel that the episode of the night before might have no significance.

"Gerry Buckman told me he expected you," said Blair Windsor to Harry. "I hope you will stay with us as long as you can. We have open house here—for all my friends, and for all their friends."

Harry laughed.

"I didn't intend to walk in on you this way—" he began.

Blair Windsor waved his hand.

"This is a real invitation," he said. "It's not just politeness. We have plenty of room for you. You'll like it here—it's the best spot in New England. We want you to stay."

"Windsor means that," interrupted Buckman, urgingly.

"All right," agreed Harry. "This is wonderful hospitality, Mr. Windsor. This is one of the most delightful places that I have ever visited. I shall be glad to stay for a few days."

"Make it a few weeks, if you can," replied Blair Windsor, as he returned to the table, and sighted along his cue. "Stay with us all summer, if you like."

The amiable surroundings were pleasing to Harry. He and Buckman walked outside while the others were finishing their game. Then they rejoined the crowd, and the six gathered in the large living room.

The day was warm; all the men were in their shirt sleeves. The view from the living-room window was excellent. Blair Windsor's summer home was indeed an attractive haven, and Harry could hardly believe that anything was amiss.

The only cloud in the conversation came late in the afternoon. Blair Windsor's genial face became suddenly sober, when he brought up the subject. His gray eyes were solemn as he spoke.

"Boys," he said, "I can't understand it about old Henry. I don't believe that he could have killed Frank Jarnow; but it does look bad.

"I talked with Henry. He was stewed when he went to see Frank. That may account for it. Henry's great fault is liquor; yet I can't see how it could have made a killer out of him."

"Frank seemed O.K. when he was here," observed Perry Quinn. "But I can't understand why he left so suddenly. He was gone before we knew it."

"He was probably worried about his job," explained Blair Windsor. "He was rather dubious about staying two weeks. I understand that he called Henry by phone. They were old friends, you know; in fact, I only knew Frank through Henry."

"Blair has had an unfortunate experience," confided Buckman, to Vincent. The two were sitting together

in a corner of the room.

“Frank Jarnow, who was staying here, went home several days ago. He lived in Philadelphia, and knew Blair's brother, Henry.

“They evidently had a quarrel; Jarnow was shot, and killed. Blair had to go to Philadelphia for a few days to see if he could help straighten matters.”

“Well, gentlemen,” came Blair Windsor's voice, in a cheerful tone, “there's no use worrying about it. I talked with Henry's lawyer. He's a good man, and hopes to clear Henry.”

“That's all that can be done.”

“Let's forget it. It's my problem, and I can only wait for further developments. In the meantime, your companionship is a real inspiration. I mean that, sincerely.”

AT five o'clock, Harry remembered that he had left his bag in the village five miles away. He left in his coupe, and covered the distance rapidly. Then he started back, but turned off a side road into the woods.

Here, in a spot well away from observation, he set up his wireless, and sent a message, telling what he had accomplished.

A reply came shortly afterward.

Send reports by mail. In case of emergency, establish wireless communication. Call Fellows by long distance in case of extreme necessity. Meanwhile, listen for advice from WGG, three o'clock; WNX, six o'clock, and nine o'clock.

Harry was back at Blair Windsor's in time for dinner at six thirty. After dinner, the men sat down to a game of cards.

Despite the fact that they all appeared to be wealthy, the stakes were low. Blair Windsor explained the circumstances.

“Many friends visit me,” he said to Vincent. “Some of them do not have a great deal of money. We play for the enjoyment of the game itself. Any who do not care to indulge are not compelled to do so.”

The other members of the company approved the statement. It was a genial crowd of men, all in accord, and harmony.

Harry tried to analyze the situation. He figured that any trouble which might be brewing was surely directed toward Blair Windsor, the host.

Why should this man have enemies? The only reason that seemed logical was that Blair Windsor had wealth.

Were any of these men plotting against Blair Windsor?

Harry peered above the cards which he held in his hand. He eliminated Garret Buckman, immediately. Philip Harper might be a possibility.

Perry Quinn was more so. He was the one man in the crowd toward whom Harry felt anything that might be considered dislike.

Of course, Bert Crull must be included. The episode in the farmhouse might be significant. Yet Crull was proving himself a most genial character. He seemed to have Blair Windsor's full friendship. Harry realized that he must gain more information.

"What time is it?" asked Philip Harper, suddenly.

"After nine," said Blair Windsor.

The short man went to the radio.

"Meant to tune in on that thriller hour, on WNX," he said. "Maybe we can still catch the end of it."

He turned the dials of the radio.

HARRY listened intently as the program came on the air. Two speakers were in the midst of a dialogue. The listeners paused in their card game, as they sought to catch the thread of the story.

"It's nearly dawn," came one voice, in low tones.

"Not yet," were the words of the other speaker. "Look at your watch. What time is it?"

Harry Vincent became tense, as he caught the emphasis on the word "watch."

The other talker was on the air.

"Four o'clock" were the words.

"It will be dark for two more hours. Do you think the man will be here by five?"

"Yes; and he must pass within a few feet of us. I have seen him go by here—at least nine times."

Harry's intent mind had assumed a semi-hypnotic state. The only words that he seemed to hear were those that were emphasized. There were no more stressed words. The rest of the story came to its termination.

"Watch for dark man—five feet nine."

That was the message that flashed through Harry's brain.

There were two such men here at the table. The description suited Perry Quinn better than it did Bert Crull. Both were the same height. Both were dark-complexioned, but Quinn's hair was almost jet black, in contrast to Crull's deep brown.

The voice of the announcer came from the radio. It was a sinister voice, that spoke in a weird whisper.

It was a voice that startled Harry; for it seemed familiar.

He listened to its tones—not to the words. The voice ceased. An uncanny laugh followed.

As the mocking tones reached their whispered crescendo, Perry Quinn leaped to his feet, and turned off the radio. His face seemed hard, as he came back to the table, to be greeted by puzzled looks.

"What's the matter?" questioned Blair Windsor.

"It gives me the creeps," said Quinn.

The other men laughed—all except Bert Crull. That fellow seemed thoughtful, but his face was impassive. He finally smiled slightly.

“Whose deal?” he asked quietly.

Harry Vincent's thoughts were active while the cards were being dealt.

He had received instructions over the air. They were orders from The Shadow, artfully inserted in a radio dialogue.

After the instructions he had heard a laugh—a laugh in a voice that he had heard before. It was the laugh of The Shadow—and Perry Quinn had not relished that laugh!

CHAPTER XII. DEATH TO THE SHADOW

ON the following evening, a man came down the alley that passed by the den known as the Black Ship. As he approached, a figure slipped into a gap between two houses, and remained hidden there.

The man entered the Black Ship.

“Hello, Reds,” called the bartender. “Come here a minute.”

Reds Mackin approached the bar, and the attendant gave him a letter. Mackin studied the envelope for an instant. Then he opened it.

The message gave an address, and the time of ten o'clock. Under it were scrawled the words:

“Be there sure.”

The red-headed man thrust the letter in his pocket. It was not yet nine o'clock. He sat at a table, and ordered a drink.

Gangsters were few in the Black Ship that evening. Two or three entered and left during the half hour that Reds Mackin remained there.

Mackin looked at the letter again. A new arrival, a middle-sized man, with a heavy cap, cast a sidelong glance at him; but Reds did not apparently notice it.

When Reds finally arose and strolled out of the Black Ship, the hoodlum followed a few minutes later.

Reds Mackin was leisurely in his gait. He went toward his destination in a roundabout way. It was nearly ten o'clock when he turned from a busy street, and entered the quiet of a side thoroughfare.

A large touring car, which had been standing by the curb, suddenly came to action. It went ahead a square, and turned a corner; then another. It should have arrived at the crossing of two narrow streets almost simultaneously with Reds Mackin.

But Mackin had paused in the middle of the block, to light a cigarette. The wind was blowing, and he had not been particularly successful. The touring car was well ahead of him at the crossing. It kept on, and turned at the next corner.

Reds reached the crossing, and moved along the block. He looked at the number over a doorway. It was two doors from his desired address. He looked down the street. A touring car was coming toward him, at a fairly rapid rate of speed.

The car passed under a light some twenty feet away. At that instant, Reds Mackin caught the gleam of metal.

With a quick, instinctive motion, he dived forward on the pavement, behind a cluster of filled ash cans that stood on the sidewalk, near the curb.

Simultaneously, the sharp rattle of a machine gun came from the touring car. The automobile swept by, delivering a mechanical cannonade that made a terrific noise in the narrow street.

The death-dealing bullets were loosened at the same split-second as Reds Mackin's dive. His mind had worked independently of the brain behind the gun. The raking bullets buried themselves in the ashes.

In the area of thirty feet covered by the bullets, there was but one small spot where a man could have remained, and lived. On the spur of the instant, Reds Mackin had found that blind spot, behind the chance shelter of the filled ash cans.

The man operating the gun realized what had happened; but the driver of the car was staring straight ahead. A series of oaths were uttered as the rain of bullets ended, and the automobile had passed on.

REDS MACKIN was as quick up as he had been down. He dashed into the entrance of the house to which he had come. The door opened at his touch. He closed it, and moved toward the stairs. There was a dim light at the top.

Two powerful men leaped upon Mackin at the foot of the stairs. He twisted free, and felled one with a well-directed punch. The other fired two shots, but his aim was ruined by the stroke of Mackin's arm.

In a flash, Reds seized the gun from the thug who had fallen. Turning, he shot his other antagonist.

Up the stairs went Reds Mackin, two and three steps at a leap. As he reached the top, a heavy man pounced upon him, and wrested the automatic from his grasp.

Reds was momentarily overpowered; then he wrestled with his opponent. He broke free, and came to his knees. As the big man loomed above him, Reds delivered a punch in the stomach.

His antagonist sagged. Reds gave him a strong push, and the huge fellow went backward down the stairs. Reds rose, and picked up the gun.

The door of the little room was open. Reds Mackin laughed as he entered. He calmly closed the door, and turned on the light.

In the corner stood a cold-faced thug, his automatic covering Reds Mackin. Before Mackin could raise his own gun, the other man pressed the trigger of his revolver.

The room seemed to tremble with the explosion. The soft-nosed bullets found their mark in the body of Reds Mackin.

The grim murderer chuckled as the racketeer crumpled to the floor. He coolly surveyed the distorted body; then he extinguished the light, and left the room through the window.

The police were in the street. They had come following the first sounds of the machine gun.

As they entered the house, a small stooped man went slinking down the street. He had been hiding opposite the building which Reds Mackin had entered.

An hour later, the killing of Reds Mackin was the talk of gangland. The underworld was astonished at the

death of the smooth racketeer.

Few knew that he had been in the city; it was generally supposed that he had been West. It was learned that he had been seen nightly in the Black Ship.

That was a night of worry for many racketeers. Reds Mackin had been a smooth worker, who had never crossed any of the gunmen. Why had he been chosen for destruction?

No one could answer the question.

"I can't figure it out," said a rowdy in the Black Ship. "If they was out to get a guy like Reds Mackin, why didn't they take him for a ride? Instead of that, they cuts loose with everything they got."

"It's goin' to put us all in a jam," observed another. "The bulls ain't goin' to pass this up. Blowin' him down with machine guns, in the middle of the street."

"They didn't get him that way," said the first speaker. "He slipped by 'em, he did. They plugged him inside the house. Right by old Crippled Carrie's room. The old dame is a wreck, they say. She'd been workin' a phony racket, an' now the bulls is questionin' her."

"Maybe they'll get some guys for this."

"No. They won't know who done it, until the birds blow outa town."

"They say Reds got one of 'em."

"Who?"

"Goldie Parker. An' the cops found Tim Larrigan, layin' on the floor downstairs. Reds had chucked him from the top."

"Whew! Both of 'em is with Maloney's crowd."

"You bet. That means the other boys will have to blow town."

The discussion continued. All gangdom seemed apprehensive regarding the consequences of this outburst. The death of one racketeer seemed hardly worth the risk and effort which had been taken.

ONE man in the crowd might have explained much that would have satisfied the others. But Spotter remained in the background, saying nothing.

In his heart, he was exultant. It had taken him some time to believe that his scheme to get The Shadow had succeeded.

A quiet, cold-faced man entered the Black Ship, and went to the inner room. Spotter joined him casually, as the man was pouring liquor from his bottle. They were alone.

"So you got him, Steve!" whispered Spotter.

The other man nodded. Spotter stared at his stocky form and impassive face with admiration.

"Listen, Spotter." The stocky man's voice was harsh, and low. "I knew the lay the minute you told me. It was worth the five hundred in phony bills you gave me, wasn't it?"

"It was worth that in real cash."

“Well, this fake mazuma is just as good. They'll take it quick enough, where I'm going. I hadn't any right to be back in New York, anyway, but I couldn't stay away.”

“How did you guess”—Spotter looked around him apprehensively—“that it was The Shadow?”

“How? When you told me this afternoon that you'd make it worth my while to help out Maloney's gang, I knew it wasn't Reds Mackin you were after. He could have been put out easy. But I know something about The Shadow.

“He was on my trail, once, Spotter. You wanted a man up there, in that room, for emergency. Who was this fellow that was going to slide through the machine-gun fire, and three men waiting inside?”

“The Shadow,” admitted Spotter.

“You're right. I told you I knew who you were after, didn't I? Told you when you put the proposition up to me, this afternoon.

“Lucky I came along, wasn't it? Well, I'm satisfied. The Shadow was going to get Steve Cronin, once. Instead, Steve Cronin got The Shadow!”

The stocky man finished his drink. He snapped his fingers, in farewell, as he walked out of the Black Ship, pausing at the door to light a cigarette.

“Steve Cronin was the right guy,” murmured Spotter, approvingly. “Wait till I tell Bronson. I'll get five hundred of real cash for the phony bills I paid out.

“Lucky that Steve came to town. He was the ace in the hole. I figured that if The Shadow got as far as him, he'd do the trick.”

He paused a moment.

“I spotted him,” he whispered, in the emptiness of the room. “I know it was him. Reds Mackin ain't in town. Only The Shadow could have gone through that mill.

“Whew! What if Steve hadn't been there! Gee! I couldn't believe they had him, until Steve clinched it by tellin' me just now.”

A satisfied grin spread over Spotter's shrewd features. Death to The Shadow! That had been his wish.

Now The Shadow was dead!

CHAPTER XIII. A STRANGE DISAPPEARANCE

HARRY VINCENT was worried. It was now the third evening that he had been in Blair Windsor's home. The first night had been marked by the message which had come over the radio. He had expected a similar message the second night, but it had not come.

He had been expectant to-night; he had tuned in on WGG at three o'clock, and WNX at six o'clock, but to no avail.

What had happened to The Shadow? In all his experiences with that mysterious person, Harry Vincent had found that a trail once opened was followed. Yet now, after his first instructions to watch for a certain type of man Harry had received no further word.

During the day, Harry had contrived to keep a watchful eye on both Perry Quinn and Bert Crull. One of

these, he felt sure, was his man —Quinn because he had acted suspiciously; Crull because he looked like the man whom Harry had seen in the farmhouse.

Yet with two days of observation to his credit, Harry had discovered nothing. Now it was nearly nine o'clock. Perhaps some word would arrive, subtly hidden in the broadcast from station WNX.

Harry Vincent entered the large living room. All the men were there. Buckman and Blair Windsor were engaged in a game of chess; Harper was looking on. Crull was reading the evening paper. But Quinn seemed restless; he was walking up and down the room.

Harry tuned in on station WNX. When he looked around, Quinn had gone.

“Where's Perry?” questioned Harry. “Thought I saw him here a minute ago.”

Harper looked up and shrugged his shoulders.

“He went out on the porch,” said Crull. “Guess he wanted some fresh air.”

The men all appeared quite indifferent to Quinn's action. Harry was tempted to join Quinn on the porch; but he was anxious to hear the expected radio message. So he waited; but the result was disappointing. The program that came over the air carried no key words.

Harry went out on the porch. He found Quinn there, and talked with him for a while. The man seemed rather morose and indifferent. He acted as though something was troubling him.

Harry sought, by artful questioning, to lead the conversation to the source of his annoyance; but this was without success.

Returning to the living room, Harry found the men still occupied as before. He picked up a book and began to read. But his mind was not upon the printed pages. Instead, he was seeking some solution to the riddle that he believed existed here.

HE knew that his own position was none too well established. He was a guest through the request of Garret Buckman.

He must, therefore, act in a way that would not excite the suspicion of the normal members of the group—Windsor, Buckman, and Harper.

Yet he must centralize on Quinn and Crull. There were also servants in the house—three of them—all men.

Louie was the cook; he was a jolly fellow, who seldom left his kitchen. Parker was the handy man. He attended to everything about the place.

Vernon, the old butler, was virtually on the retired list. He was a dignified, gray-haired man. He was active, yet he turned most of his duties over to Parker, who was always busy.

Vernon came in the room while Vincent was thinking of him. He arranged some of the furniture in the room; then went upstairs. Harry began to ponder over Blair Windsor's situation.

Here was Windsor, a most likable chap, with three servants—two dull fellows, and one old man. His guests were business men who had come for a few restful weeks of vacation. Unsuspecting, they harbored a dangerous person who must have some scheme under way.

It was Harry's duty to watch the enemy; yet he must do it artfully, or he would appear to be behaving

strangely for a guest.

Philip Harper decided to turn in. It was now ten o'clock. They had all played cards late on the previous night. Every one seemed tired.

Windsor and Buckman finished their game of chess. They decided to spend a few minutes on the large veranda. Harry went with them. Crull remained in the living room, still reading the paper. He said that he would probably be upstairs when they returned.

They saw no sign of Perry Quinn when they reached the porch. Blair Windsor remarked on the fact. Garret Buckman presumed that Quinn had gone for a short walk.

The thought troubled Harry Vincent. He found an excuse for returning to the living room, and left the others.

He entered the house through a side door that was seldom used. He stepped into a darkened hall, and closed the door behind him. Then he stopped short.

Some one was crossing the hall ahead of him—some one who was moving stealthily.

A door opened, and the man went out of sight. Harry followed. The door led to the cellar stairs. Harry could hear the man's footsteps, although they were very light.

Evidently the person who was moving into the darkness below felt sure that he was not being followed, yet he was going cautiously.

Harry proceeded with absolute stealth. He reached the stone-floored cellar, and followed noiselessly, trailing the man by the slight sounds that came from ahead.

Who was it?

Harry could not tell. The only persons whom he could positively eliminate were Blair Windsor and Garret Buckman, who were on the veranda.

It might be Perry Quinn, come in from outside when he saw the others go to the porch. It might be Bert Crull, who had been in the living room.

Harry Vincent was determined to learn the identity of this individual.

THEY were across the cellar now. Harry had never been in the place before. He was in constant danger of running into a post, or of stumbling over something which might betray his presence. Yet the man ahead seemed to know the path perfectly.

Harry came to a halt. He stood stock-still, for he could hear the other man breathing. They must be very close, and near the far wall of the cellar; for the man in the dark was no longer in motion.

Harry feared that he had been heard. He stood and listened. He heard slight noises, but could not tell what they were. Then came silence. Harry waited.

Even the noise of the man's breathing had ceased; It was grimly tense, here in utter darkness. The man was almost within Harry's grasp; yet he must wait until the unknown person made some action. He felt that the man was listening also.

Any moment, the stranger might leap upon him. Harry's only hope depended upon two factors: first, that the stranger had not detected his presence; second, that the man in the dark did not care to reveal his

identity.

A sudden thought occurred to Harry Vincent.

Sooner or later, he must encounter the man who menaced the house of Blair Windsor. Why not force the issue now? An encounter here in the darkness of the cellar would be unknown to all save Harry and his opponent.

The young man reached in his pocket, and brought out a flashlight. He pointed it directly toward the spot where the hidden person stood, and pressed the button.

The bright ray revealed a corner of the cellar, which was arranged with shelves. But that was all it showed.

The man whom Harry Vincent had followed had completely disappeared!

It was impossible for him to have doubled on his tracks. The position in which Harry stood was a commanding one. In the darkness he had unknowingly forced the other man into a corner. Yet the person had escaped!

Sweeping the broad beam of the light before him, Harry made a tour of the large cellar. He learned the full arrangement of the place, but he found no one there.

He went upstairs softly. Bert Crull was no longer in the living room. Some one entered. It was Vernon, who had just come downstairs. The old servant looked at Vincent quizzically.

“Where is Mr. Windsor?” questioned Harry.

“He and Mr. Buckman came in, sir,” replied Vernon. “He told me to lock up.”

“Oh!” Harry’s exclamation showed surprise. “Is every one in the house?”

“Yes, sir. They have all come upstairs. I thought that you had come up, also. Mr. Windsor said that you had left them on the porch, and had come in.”

“I did!” exclaimed Harry. “But I didn’t hear them come in. I was just going out to rejoin them. Since they are already upstairs, I shall retire also.”

In his room, Harry Vincent wondered. Had his imagination been at work, during that episode in the cellar?

No. He felt sure that he had followed some person. Yet if he had, the amazing disappearance of that person seemed incredible.

Quick thoughts came to his groping mind. There was only one man who disappeared like that—and that man was The Shadow!

Harry had received no messages from New York. Could it be that The Shadow himself was at Brookdale, haunting the home of Blair Windsor like a spectre that one could glimpse but could not follow?

Harry Vincent was still bewildered when he fell asleep.

CHAPTER XIV. SPOTTER PAYS A VISIT

THE denizens of New York's underworld prowl while others sleep. At the very time when Harry Vincent was retiring, in peaceful Brookdale, a little stoop-shouldered man was sidling along an obscure street in Manhattan.

It was nearly twenty-four hours since Spotter had talked with Steve Cronin. The murderer had disappeared from town, and Maloney's crew of killers had cleared out at the same time.

Only Spotter remained. No one connected him with the death of Reds Mackin.

All evening, Spotter had frequented his usual haunts. He had been to the Black Ship, the Pink Rat, and other notorious dives of the underworld.

Those who had seen him had not suspected that he had any purpose in his mind. That was Spotter's way. Cunning and secretive, the eagle-eyed crook conducted his affairs without interference.

To-night he had slipped out of the Pink Rat, and had chosen a course through narrow side streets that had assured him that no one was following him.

Spotter was always cautious that way. He had sure methods of slipping out of sight. Even though no one might be following him, he used his precautions.

Spotter chuckled as he sneaked along. Crooks and police were alike to him. They never had the goods on Spotter. When he had work to do, he did it suddenly and unexpectedly.

No one could suspect his present purpose; yet he left nothing to chance.

There was only one man, Spotter decided, who could ever trail him. That man was The Shadow—and now The Shadow was dead. The Shadow had been a menace; now the menace was removed.

The little man disappeared along a narrow alley. He dropped into a dark nook and waited. If any one was on his trail, the pursuer would come down the alley and betray himself. But no one came.

Spotter chuckled softly. He emerged from the darkness, went along the deserted street, and turned into the side door of a building on the corner.

Over the corner entrance hung three battered golden balls. But Spotter chose a side entrance that led to the rooms above the pawnshop.

There was a second door, with a bell button beside it. Spotter rang. The latch clicked, and the little man entered. The door closed behind him as he mounted the stairs.

A MAN was waiting at the head of the stairway, where a dim light shone. He scanned Spotter, recognized him, and took him into a small room. The shades of this apartment were drawn.

"I didn't expect you this early, Spotter," said the man. "You'll have to wait a little while."

"All right, Doc," replied Spotter.

The man whom Spotter was visiting was "Doc" Birch, the proprietor of the pawnshop. Doc Birch was a careful man in his dealings. He conducted a legitimate business and seldom received stolen goods.

He was a gaunt man, well along in years, who surveyed Spotter through large, thick spectacles.

"It's O.K. for you to wait, Spotter," said Birch, "but there's no one else that I'd trust."

“Don't blame you, Doc.”

“You know I'm working through a couple of the boys, but while they're all right, I don't go too strong with them. They're liable to blab or to get in trouble. It would spoil my game.”

“You gotta watch out, Doc. It ain't wise to have too many in the know.”

“I agree with you, Spotter. But I always try to unload the phony bills as soon as they come in. The sooner you shove out queer money, the better.”

“I'd like to depend on you alone. It would be safer in a way; but if I did I'd have to keep the stuff here in the house. That would make it more dangerous in the long run.”

“I thought you did keep it here.”

“Well”—Birch hesitated before making his admission—“I might as well tell you the real dope, Spotter. I buy the goods outright, cash in advance. I don't know where it comes from myself.”

“You don't?” Spotter asked in amazement.

“No,” replied Birch. “I tell the messenger how much I want and when. How I got into the racket is my own business; no use in going into that. But I play the game straight.”

“The fellow will show up any time now. He brings ten thousand in queer bills—but they're the best imitation I've ever seen—and I give him real money for it.”

Spotter did not ask regarding the terms on which Doc Birch worked in paying for the counterfeit bills that came from the unknown source.

“You're taking out two grand to-night,” remarked Birch. “The others will come at different times, to get theirs. Then I'm clear.”

“They all work like you—fifty-fifty split with me. So far, I've never been stung.”

“Why should we sting you, Doc? It's a soft racket for us.”

“You said it, Spotter.”

“To tell you the truth, Doc, I was always kinda worried about you. I figured maybe you was makin' the phony mazuma right here.”

Doc Birch snorted.

“You should know better than that, Spotter,” he said. “If I had the plates and tried to print, I'd be nabbed quick. No, sir. Get it in, get it out. That's my method.”

He went to a safe in the corner. As he did, his shadow loomed large upon the floor of the room. It became a huge black phantom that seemed to reach to the dim hall.

Spotter uttered an exclamation of fright.

“What's the matter?” asked Doc Birch, quickly.

“Nothin', Doc,” answered Spotter.

THE gaunt man opened the safe and removed a stack of bills. He closed the safe and flashed the money

before Spotter's eyes, spreading it so the gangster could see the bills. They were crisp and new.

"All ten spots," said Doc Birch. "No phonies, either. These are real, boy. I'm paying them out for the stuff."

The pawnbroker wrapped a thick, red rubber band around the stack of currency. Spotter was unable to determine the amount of the cash.

"What made you so nervous?" questioned Birch, as he thrust the payment money in his coat pocket.

"Nothin'," grunted Spotter. "I just been kinda shaky to-night."

"Did that rub-out of Reds Mackin worry you?"

"No. Why should it?"

"Well, it was a lot of hullabaloo over just one guy. I wonder what Reds Mackin had been doing? They went out of their way to make sure of getting him."

Spotter shook his head as though the whole affair was a mystery to him. He glanced at the floor, and felt relieved. The huge shadow had disappeared since Doc Birch had come back to his place in the room.

Evidently it had been due to the peculiar position of the lights. Spotter was not anxious to be reminded of anything shadowy.

The bell rang twice. Doc Birch motioned to Spotter.

Then he went out in the hall.

Together they descended the stairs. A man was standing beyond the glass-paneled inside door. His hand was pressed against the pane, so three fingers showed. This was evidently a sign of some sort.

Birch opened the door. A package was thrust in.

There, in the darkness, with Spotter looking on, the pawnbroker gave the man the packet of ten-dollar bills. In an instant, the visitor was gone. The sound of a departing automobile came from outside.

"Come on," said Birch, picking up the package. He led Spotter through a short hall. They went down a flight of stairs into the cellar.

Birch turned on the basement light. He laid the package on the floor, and burst it open. Stacks of twenty-dollar and fifty-dollar bills came into view. Birch examined one.

"Great stuff," he said. "Up to the usual standard. How do you want yours, Spotter? Twenties or fifties?"

"Half of each," replied the little man.

AS the pawnbroker stooped forward to count out the counterfeit cash, his shadow again performed its elongation. This time Spotter said nothing; but his face became drawn and tense. He watched Birch for a moment; then turned cautiously and looked about the cellar.

His inspection proved that they were alone. The edges of the cellar were gloomy, but no one was visible. A pile of blackness at one corner proved to be a large heap of coal—evidently left over from the winter's supply.

Birch finished counting the money, and rose just before Spotter ended his survey of the cellar.

The crafty-faced Spotter noted that the huge spot of blackness was no longer on the floor, now that the pawnbroker had arisen.

“Get going, Spotter,” warned Birch. “I’ll let you out as we go upstairs. The others will be here soon. I want to unload before midnight if I can. Pay me your split as soon as you finish passing these.”

The pawnbroker put the remaining counterfeit bills in a box, and covered them with paper. He and Spotter went upstairs. Birch turned off the light as they were leaving. Then, as an afterthought, he switched it on again.

“Duke will be here soon,” he said to Spotter. “No use in my blundering around in the dark.”

A full minute went by after the two men had left the cellar. Then a shadow began to grow on the floor. It extended from the coal bin in the corner.

Had Spotter been there, he would have screamed with fright; for from the blackness of the coal pile emerged a tall figure, clad entirely in black, cloaked beyond recognition.

The strange phantomlike being advanced softly across the cellar. It crouched beside the box where the counterfeit bills had been placed.

The cloak and hat dropped, and a man of medium height arose from the spot. He was attired in rough, ill-fitting clothes, with a shapeless dirty sweater to give him every appearance of a typical hoodlum.

Spotter would not have recognized the man; but he would have known the voice. For the roughly clad fellow laughed in a low, sinister tone.

His laugh, soft though it was, echoed weirdly from the basement walls. It was the laugh of The Shadow—The Shadow whom Spotter believed to be dead!

CHAPTER XV. THE RAID AT MIDNIGHT

THE disguised Shadow gazed curiously about the cellar. Then he again turned his attention to the box, removed the papers, and took out several counterfeit bills. He studied these under the light. He pocketed them; then rearranged the box exactly as Doc Birch had left it.

Although the pawnshop proprietor had stated to Spotter that he would soon return to the cellar, the roughly dressed visitor seemed entirely indifferent to the fact. He went from one part of the basement to another; and finally stopped by the coal pile.

Taking a long stick that lay against the wall, he probed the depths of the coal pile.

Although he performed this operation with very little noise, the sound of the shifting coal was sufficient to drown other noises. Hence The Shadow paused in his work occasionally, and listened for any sound that might come from the stairs that led to the floor above.

A click sounded from the coal pile. Probing, The Shadow found a flat sheet of metal. He examined it under the light. It was a plate used in the manufacture of counterfeit bills.

After a close examination, The Shadow compared the plate with the sample bills that he had taken. His disguised face was impassive for a moment; then a slight smile appeared upon the thick lips.

The Shadow had detected almost imperceptible differences between the plate and the bills. He replaced the plate in the coal bin, upon others that formed a stack. He swept lumps of coal over the plates. Suddenly he stopped in his work.

He stood in an attitude of attention for a moment. He wheeled with amazing quickness just as a man appeared from the far end of the cellar.

“Hands up!” snapped the newcomer, in a low, commanding voice. The automatic which he carried gave emphasis to the order.

The hands of the pretended hoodlum were buried in the fold at the bottom of his sweater. For an instant his fingers hesitated; then he raised his hands with feigned sullenness.

“Guess you got me, all right,” he said, in a gruff, sulky voice. “But I ain't doin' nothin' here.”

The new arrival sauntered into the light. He was a square-jawed individual, clad in dark blue, with a black hat. He pulled back his coat with his left hand, revealing a badge.

“Not doing anything, eh?” he commented. “We'll find out about that, later on. In the meantime, just keep your hands up.

“I'm a Federal agent, in case you don't know it. That coal pile is just as interesting to me as it was to you.”

THE SHADOW did not reply. Still playing a part, he glowered wickedly at the man who had captured him. He stood there, with puffed lips and twisted nose, his shadow forming a huge blot on the floor before him.

“What are you doing here?” demanded the Federal agent. “You aren't in on the game. I know that. Trying to steal something?”

“Why should I tell you?” came the sullen reply.

The Federal agent shrugged his shoulders.

“You'll talk later on,” he said. “For your information, I'm not alone on this job. My pals are getting in upstairs. We're going to grab everybody in the place.”

The prisoner remained silent. There were footsteps on the stairs.

“Here they are now,” added the secret-service man.

He turned his head to stare into the barrel of a revolver carried by Doc Birch. The pawnbroker's face was distorted with anger.

“Drop that gun!” he snarled. “I'll shoot you clear out of the place!”

The Federal agent's automatic clattered on the cellar floor. Doc Birch studied him with keen eyes; then his gaze shifted to the rough gangster standing by the coal pile.

“This fellow isn't with you,” observed Birch. “That's sure enough. Well, I'll find out the whole lay before I'm through with you. Government man, eh? Looking for some sort of evidence?”

The pawnbroker went to the box which held the counterfeit bills. Using his left hand he pulled the bundles out one by one and tossed them into the furnace near by.

“Always keep a fire going during warm weather,” he said. “It's a good place to burn rubbish.”

The secret-service man stared grimly while Doc Birch completed the destruction of the counterfeit bills.

“Sorry you came in so soon,” said the pawnbroker calmly. He looked in the furnace and closed the door. “Wait about five minutes. Then you can look around all you like and pick up anything you can find.”

He stared toward The Shadow.

“You're out of luck, fellow,” he said. “I've got a right to plug you. You're a burglar. Well, keep your mouth shut. Savvy?”

The secret-service man interrupted.

“You might as well give up, Birch,” he said in his firm voice. “You're in for enough already, without using that gun of yours. My men are coming in your house now.”

“That so?” sneered Birch. “Let them come. They won't find anything. You don't know what I burned, and you never will know.”

“You can't get rid of the plates,” replied the Federal agent. “So put your gun away. The jig is up.”

“What plates?” Doc Birch's voice was filled with apprehension.

“The plates this fellow just uncovered in the coal pile,” replied the officer.

Birch's face was livid with rage.

“So that's your game!” he exclaimed. “Sending a fake burglar in to plant some plates! You birds are worse than a gang of crooks. Well I'll chance it, just for that. It's curtains for both of you!”

HIS finger was on the trigger of the revolver as it covered the secret-service man. But before he could fire the threatened shot, the roughly dressed hoodlum sprang forward.

Seeing the sudden menace, Birch changed his aim. But the sweated attacker had anticipated the move. He made a dive to the floor, just as the shots rang out. In another instant he caught the astonished pawnbroker by the ankle and jerked him to the floor.

Birch lost his hold on the gun. It clattered against the furnace.

The secret-service man took advantage of the opportunity. He owed his life to the timely intervention of the pretended rowdy; but he thought the fellow had acted merely to save himself.

Seizing his own automatic from the floor, where it had lain since he dropped it at Birch's command, the Federal agent swung it back and forth, covering both Doc Birch and The Shadow, who was now kneeling beside the box near the furnace.

“Hands up!” cried the Federal agent. “Hands up, or I'll fire!”

Doc Birch obeyed as he rose to a sitting position. But The Shadow did not follow the order.

In a single second he had changed his identity. He had covered himself with the cloak and hat which lay beside the box. Like a flash he was behind a post; next he was on the stairs, moving toward the floor above.

The Federal agent's shots were wide. But as the fleeing form in black reached the head of the stairs, it encountered two men who were hurrying to the cellar. They were the expected reinforcements.

The new arrivals were ready for the situation. Their automatics were in their hands; but the closeness of

the being in black did not allow them time to use them. Instead, they leaped as one upon the tall figure as it encountered them.

The result was surprising.

One of the agents crumpled beneath a terrific blow that struck him. His nerveless fingers lost their hold upon the automatic, and he sank helpless to the floor.

The other grappled with his antagonist; but the wiry figure in black broke his hold, and the man went tumbling down the cellar stairs.

A cry escaped his lips. It was heard by others. An entire detail of secret-service men were entering the side door, which had been opened for them.

Their guns barked, but their hasty aim was too late for the escaping figure. The Shadow sped up the stairs to the second floor, his form virtually invisible in the semidarkness.

"I've got him!" shouted one of the agents, as he leveled his automatic and fired into the darkness.

But before the echo of his shots had died away, he heard a mocking sound from the floor above. It was a long, raucous laugh; a laugh that taunted; a laugh that meant much more than mere words.

It was the laugh of The Shadow!

CHAPTER XVI. SPOTTER SEES THE SHADOW

SCARCELY had the sound of The Shadow's laugh died away before half a dozen of the Federal agents were up the stairs in pursuit. They were fearless men, accustomed to fierce raids. They had been baffled for the moment. Nothing could stop them now. They had no thoughts of danger as they took up their mad pursuit.

Nor did they have an inkling that their quarry was a friend. The Shadow had chosen to play a part, during his present quest—one that would bring Doc Birch's undoing. He had regained his enshrouding garb in hope of passing from the picture. He had ended all chance for explanations. Departure was his only course.

The government men occupied the second floor with amazing quickness. There were only four rooms there and their flashlights spread to every corner. The closed windows were sufficient proof that their quarry had not escaped.

The men had separated in their search. Two of them entered a room at the back of the house. They were ready with their automatics. A harsh laugh came from the corner by the window. One that was different from The Shadow's own mirth.

Both men fired at the spot. Their lights were focused upon the place where they believed the man in black was standing. But the deceptive voice of The Shadow had fooled them. They heard the laugh again, coming from the blank wall where their lights gleamed.

Before they had realized the deception of ventriloquism which had been practiced, The Shadow was upon them.

Sweeping from behind the opened door of the room, he seized their necks with iron hands, and drove one against the other.

Then he was gone, down the hall. He side-stepped two new antagonists, and dodged into the door of a

room. Before they could stop their rush, the door had slammed in their faces, and they heard the key turn in the lock.

Crash!

One of the Federal agents, a powerful man, hurled himself against the barrier. Another joined him; and after several terrific blows, the door gave way and the men were precipitated into the room.

The others were behind them. Their flashlights gleamed; but the room was empty. One man flung the window sash upward.

There was an alley below, and a heavy-set policeman was standing by a lamp-post, staring upward. He held a revolver in one hand.

"Don't shoot!" warned the man at the window.

"Who are you?"

"Federal agents. On a raid."

The man leaned out of the window and drew back his coat to show his badge.

"Need any help?" asked the officer.

"No. We're after a man who escaped out this window. Did you see him?"

"Not here. I just came along a minute ago. Come down here and we'll look for him."

The Federal agent dropped from the window. He inspected one portion of the area beneath while the policeman searched in the other direction.

Their efforts were without success. The policeman looked up at the house with a quizzical stare.

"What's going on in there?" he demanded.

"We've raided the place for counterfeit money," explained the secret-service man. "We've caught Birch, who owns the place. He's down the cellar."

"I'd better look in on it," said the policeman. "That's more important than hunting for this fellow who got away from you. He's gone."

THE Federal agent reluctantly agreed. The two men circled the house and entered the side door. They went to the cellar to find Birch, still protesting to his captors.

"I tell you I never saw them before," shouted the pawnbroker, referring to the plates, which now lay on the floor. "You planted them there. That coal hasn't been touched for two months."

"Yeah?" came the reply from one of the government men. "Stick to your story, fellow. See how much good it will do you."

The policeman stepped into the light. His face was dull, but hardened. He looked at the agents and their captive. The inspection satisfied him.

"Taking him along, are you?" he asked.

"That's what we're doing," replied one of the men.

“Nobody else here?”

“Only the fellow who got away.”

“What did he look like?”

“A thug,” volunteered the square-jawed secret-service man who had led the raiders. “Tough egg. Medium height, thick lips, twisted nose, dark complexion. Wore old trousers and a dirty gray sweater. Better turn in a report on him, officer. I’d recognize him.

“Couldn’t see him in the dark,” put in one of the men who had been upstairs. “He was wearing a black coat.”

“He picked that up down here,” explained the first agent.

“Who was he?” demanded one of the government men, turning to Doc Birch. “A friend of yours?”

“Boloney,” snarled the pawnbroker. “You fellows let him get away. He was in with you. Planted the plates; that’s what he did. You’re framing me.”

His protests were ignored. The policeman made a few notations on a pad. He left the building, and the secret-service men followed with their captive.

Reaching the street, they took Doc Birch to a car. Two of them remained after the others had gone.

“Let’s take a look back of the house, Jim,” said one. “Maybe that tough guy’s hiding there.”

“All right. Where’s the cop?”

“He went around that direction. I told him to look.”

The two men entered the alley. They came to a space behind the house, and one of them, probing in an obscure corner, uttered a loud exclamation of surprise.

“Here’s a fellow tied up, Jim!”

The other man joined him. Under their flashlights they saw the form of a policeman, his coat draped over his shoulders; his cap lying on the ground.

“Looks like somebody knocked him cold! It isn’t the cop that was with us. Wonder where he came from?”

The officer came to life as they propped him against the wall. He looked at both men in a daze.

“Where’s the guy?” he questioned.

“Who do you mean?”

The policeman rubbed his head as he looked upward at the second floor of Doc Birch’s house. He pointed as he spoke.

“Heard a racket up there,” he explained. “Fellow was coming out the window when I got here. Landed on my neck before I could pull my gun. Took my coat and my gun while I was woozy. Then I took a swing at him. Boy, what a wallop he handed me!”

His hand went to his jaw.

“Right here,” he added.

The two secret service men looked at one another. Their looks registered amazement; then changed to anger.

“It was him!” exclaimed one. “Rigged up like a cop! Grabbed this fellow's coat and hat. He fooled us!”

“You're right. He helped me look through the alley. But he was over in this part while I was hunting in the other direction.”

Suddenly the two men stopped, attentive to a sound that they heard.

“What's that?”

BOTH men listened. They had heard the sound before. It seemed as though a faint laugh had reached their ears; but they could not tell the direction from which it came.

They hunted through the spaces by the alley, their flashlights searching every cranny. Time and again they uncovered black spots which turned out to be unoccupied shadows.

Then they gave up the search, and went to the street, fuming with chagrin. The policeman accompanied them, still feeling his aching jaw.

“He can't be here,” said one of the agents.

“It seemed like we heard him,” replied the other. “But he must be gone. Got to give him credit for a clever getaway. Wonder who he was?”

They walked down the street. It never occurred to them to search on the other side, among a group of boxes and ash cans.

Had they done so, they might have found a man who was hiding there. But it was not the man they sought.

It was Spotter. The shrewd hawk-eye of the under world had been in concealment almost immediately after leaving Doc Birch. He had scented trouble the moment he had left the house, and he had taken refuge in the improvised hiding place just as the Federal agents had arrived.

He had seen the first man enter through a cellar window. He had heard the shots. He had seen the lights in the windows over the pawnshop.

Moreover, he had seen a policeman enter the alley. He had seen the officer come out accompanied by a secret-service man. He had seen the policeman reenter the alley. While Spotter had still waited, he had seen two agents go in to join the policeman.

Now all three had departed, and Spotter was ready to leave.

He was somewhat worried about Doc Birch. The side door that went upstairs above the pawnshop was out of view. He had not seen the removal of the prisoner.

Yet Spotter was ever cautious. He resolved to wait a few minutes longer. His eyes were glued to the alley that led behind the house. While he stared, he saw a movement in the shadows. He gazed into the blackness, almost unbelieving.

Then, beneath a light across the street, a figure came momentarily into view. It was a figure cloaked in

black; a shape that merged with inky darkness and vanished with amazing suddenness.

Spotter's blinking eyes followed the form down the street. They saw nothing for a moment; then they observed a shadow on the pavement. It swept by a light, then disappeared. It showed again, farther away. Then it was gone entirely.

Spotter trembled as he crouched behind the boxes. He gulped and repressed a terrified gasp.

He had watched the raid with indifference. Not even the presence of so many secret-service men had frightened him. But now he was awed by a shadowy phantom of the past—a flitting form that seemed part of the night.

Stark fear ruled the cunning-faced gangster. His eyes had seen something which they had seen before; yet which he had believed they would never see again.

It was half an hour before the terrorized crook dared to crawl from his hiding place. Then he fled wildly in the direction opposite that in which the vague specter of the night had gone.

Spotter had believed that The Shadow was dead.

It was largely because of that fact that The Shadow had chosen his sweated disguise. He had known that Spotter might be about. He had wanted to keep the crafty crook under the delusion that gangland's scourge was no more.

The Shadow had succeeded in that effort, during the fray in Doc Birch's cellar. But his need for speedy departure had given Spotter a chance to learn the truth. Spotter knew now that The Shadow was not dead.

Tonight, he had seen The Shadow!

CHAPTER XVII. HARRY VINCENT FINDS TROUBLE

PONDERING over the strange disappearance that he had witnessed in the cellar of Blair Windsor's house, Harry Vincent spent the next morning in a quandary. He seemed to have encountered an unsolvable riddle. The more he considered it, the more perplexed he became.

When early afternoon arrived, he had reached a state of mental desperation. Finding an excuse to drive to the town, he went away in his car.

Choosing an obscure field, he set up his wireless equipment and sent a message. He waited a long while, but no reply came.

It never occurred to Harry that he should have returned to Blair Windsor's home, to listen in on station WGG at three o'clock. For once he misunderstood The Shadow's directions. Orders that came from The Shadow were to be obeyed until countermanded. But Harry Vincent, this time, was in a bewildered condition.

He sent his message at one o'clock in the afternoon, stating where he was and what had happened. He neglected to request an immediate reply; simply stating that he was returning to Windsor's home. And, waiting, he failed to get back in time for the message that came from WGG.

Harry worried more before dinner time. He had sent The Shadow the names of Perry Quinn and Bert Crull, hoping to learn which man to watch. And he was in a quandary.

At six o'clock, with scarcely any thought, Harry tuned in on station WNX. Every one was in the living

room at the time. Dinner was to be served in half an hour.

Five minutes of the radio program went by, and Harry heard nothing of interest. Perry Quinn arose and strolled out to the porch. Harry decided to join him.

Scarcely had Harry left the room before the voice of the radio announcer began to talk about New York City. Certain of his words carried a definite emphasis.

“Those who come to see New York are amazed at the extent of the high-speed transit system. You can travel for miles along the double-tracked el, and in the four-tracked subway—”

Bert Crull looked up suddenly. Surprise was on his face.

He had been engrossed in a newspaper. Although he had not distinguished the words of the announcer, he had a vague impression that the voice had spelled his name.

“C—R—U—double L—”

The statement stood out in his mind. He listened to the radio. The announcer was discussing Central Park.

“What's that fellow talking about?” asked Crull.

“New York City,” replied Blair Windsor.

“That's funny,” said Crull. “When I get reading I only hear snatches of conversation. I couldn't figure what the man was saying.”

He tried to dismiss the subject from his mind, although it puzzled him. He laid the paper aside, and continued to listen to the radio.

HARRY VINCENT and Perry Quinn came in from the porch. Dinner was ready, and the six men went into the dining room.

During the meal, two persons were silent and thoughtful. One was Harry Vincent. He was wondering which man he should watch: Crull or Quinn.

Had he heard the message that was intended for him, he would have chosen the former. Instead, he finally decided that Quinn should be the object of his observation.

The other meditative diner was Bert Crull. He kept pondering over the voice of the announcer that had seemed to spell his name. He finally decided that he had imagined the whole matter.

The evening was uneventful. Buckman and Harper went to the pool room. The other four indulged in a game of bridge. This was to Harry Vincent's liking. It enabled him to watch both Perry Quinn and Bert Crull.

He contrived to tune in on WNX at nine o'clock. No message came. He wondered what had happened to The Shadow. He did not realize that he had missed two messages: one at three, the other at six.

The game ended at eleven o'clock.

Blair Windsor had arisen early in the morning. He was tired. He decided to go to bed. Perry Quinn retired a short time later. Buckman and Harper were still playing pool. Crull decided to sit up and read.

An idea occurred to Harry Vincent. He was determined to learn something of the mystery that lay in this house. He yawned and told Crull that he was going to turn in.

Leaving the room, he went to the stairs, but turned into an unlighted passage that was out of view.

By a circling route, he reached the head of the cellar stairs. He stole down and found his way to the corner where the man had disappeared the night before. There he waited.

An hour went by. Then Harry's patience was rewarded. Some one came softly down the cellar stairs.

Harry could hear the man approaching through the darkness. Breathlessly he waited. The person was now close to him. He could hear the man fumbling among the shelves, not more than a yard away.

Then came silence. Harry waited for fully five minutes. Then he turned on his flashlight. He was alone!

This second occurrence of the mystery was annoying. Harry knew now that some secret lay in this place. He examined the shelves carefully, but found nothing.

How had the man disappeared?

Who was it?

Could it be The Shadow?

Harry felt that it was inadvisable to stay in the cellar, now that he had missed his opportunity. He went upstairs. Peering around a corner, he saw Bert Crull still reading in the living room.

Harry now suspected Perry Quinn; and this bore out his suspicions, unless—as he had conjectured before—The Shadow had entered the game.

Harry entered the living room. Crull looked up in surprise.

“Thought you had gone to bed,” he remarked.

“Couldn't sleep,” said Harry. “Think I'll take a walk outside. Want to come along?”

“Guess not,” said Crull. “I want to finish this book.”

As Harry Vincent went out the front door, Bert Crull closed the book and sat silently, with a thoughtful expression on his face.

It was a dark night outside. Harry strolled down to the road, and an uncontrollable desire seized him. He suddenly determined to visit the old farmhouse on the other side of the little hill. He decided to go around by the road.

Reaching the farmhouse, he noted a light in the second-story window. He climbed the shed roof, and cautiously strained forward to a position which enabled him to see within. Two men were there. Harry could see them through the space at the bottom of the lowered shade.

One was the old man whom he had seen before. The other was Vernon, Blair Windsor's servant!

This was a startling surprise. Harry could not hear what the men were saying, for the window was closed. Vernon arose, as though to leave. Harry dropped to the ground.

His eyes noted a cellar window. He tried it, and it opened to his touch. He slipped in, and turned on his

flashlight. He saw a stairway leading up into the house. He turned off the light as he reached the bottom step.

There he stopped and dropped beside the steps. A door had opened above.

Some one was coming down in the darkness. Harry heard two whispered voices. One sounded like that of Vernon. The door closed above; but the one person still came downward.

Harry heard the footsteps go across the cellar floor. Silence followed. Harry switched on his light.

This was a small cellar—a single room, yet it was entirely empty. There was an open bin in the corner. Harry investigated it. It was backed with wood against the wall.

Puzzling over the situation, Harry began to form a theory.

A man had disappeared from the cellar of Blair Windsor's house. A man had disappeared here. The inference was that a passage lay between the two buildings.

Vernon was probably the person who had disappeared from Windsor's home. He had come to visit the old man in the farmhouse. Now he had returned.

Harry was on the point of investigating the bin, when it occurred to him that an inspection of Windsor's cellar would be more suitable. There, at least, he might have some excuse for prowling. Here he was a trespasser.

He turned out his light and climbed from the cellar window. As he arose to his feet something fell upon him from the darkness. The quickness of the surprise attack overcame him before he could even gasp.

He received a stunning blow that rendered him almost incapable of motion. His arms were pinned beneath him; a cloth was thrust in his mouth.

Handcuffs clicked on his wrists. His captor was sitting on him so that he could not move his legs. Quick hands strapped Harry's ankles.

Then the gag in Vincent's mouth was securely fastened. He was half-lifted and half-dragged across the yard.

Harry thought for a moment that he was to be taken in the farmhouse. But instead, he was carried to an automobile.

The powerful man who had seized him thrust him into the back seat of the open car. They started along the rough road. Harry was jounced helplessly back and forth.

Who had captured him?

Where was he going?

Harry's dazed mind could not answer either question.

Hopeless thoughts flashed through his mind. He had failed in his work. Harry was a prisoner. He had no way to notify The Shadow of his plight.

CHAPTER XVIII. TIGER BRONSON

IT was midnight in Manhattan. There were very few customers in the Black Ship. Spotter, seated in a

corner, knew every one of them. He had been here since nine o'clock, waiting for the moment when there would be no stranger in their midst.

Although he was so widely acquainted in the underworld, the crafty, beady-eyed little man did not know all the patrons of the Black Ship. Visiting mobsmen from other cities came there frequently. Strange faces were always present. Spotter knew every face at present, however.

Sure he was free from observation, Spotter went to the bar and spoke quietly to Red Mike, the proprietor.

“Let me out by the back way.”

Red Mike considered the request.

“What's the idea, Spotter?” he asked.

“I'm going to see the big fellow,” whispered Spotter. “I promised him I'd fix it so no one could see me go out of here.”

“All right.”

The proprietor entered a room behind the bar, and Spotter followed. There was a locked door at the other side of the room. Red Mike opened it, and Spotter slipped through like a scurrying rat without even extending thanks.

Hastening through a passage, he emerged through a side door which locked behind him. He was in a deserted walk that led to an alley.

He chuckled as he reached the alley. Only a very few of the elite of gangland knew of this secret way out of the Black Ship.

Spotter now feared no pursuit. He knew that any one who might be watching for him would be at the front entrance of the dive. So he made great speed in leaving the vicinity.

He moved silently, with running gait, along the side of the alley; and continued his deceptive pace when he reached the street.

Spotter used the utmost precaution, and every wile, when he thought he was being followed. But when he was reasonably sure that no one was on his trail, he went forth rapidly, never looking behind. Hence, he did not notice a strange shadow on the sidewalk—a shadow that seemed to keep pace with him, moving without noise, as shadows always do.

Leaving the more disreputable neighborhood behind him, Spotter came to some old, large houses. Here he entered a space between two buildings, and rang at a side door. It was opened for him. He went upstairs, and entered a room at the side of the house.

Spotter always climbed stairs rapidly. To-night, he should have remained outside the house. Had he been there, he would have seen what appeared to be a solid shadow moving up the side of the wall. It reached the lighted window before Spotter was in the room.

Perhaps that was why Spotter was startled when he entered. For on the floor he saw a shadow. He stared at it; but it did not move.

Sighing with relief, the little crook dropped in a chair, with his back partly toward the window.

A BIG, bluff-faced man came in. Spotter grinned and raised one scrawny hand in greeting. The little crook seemed to be doing his utmost to gain favor with the heavy, grim-visaged person whom he had come to see.

“What's up?” demanded the bluff man, lighting a black cigar as he took his place in a chair opposite Spotter. “Give me the dope.”

“Doc Birch was raided last night,” said Spotter. He did not add that he had been there.

“What for?” came the question. “Booze, or stolen goods?”

“Neither. Phony mazuma.”

“Hm-m-m. Trying to pass counterfeit bills, eh? That's a new one on me.”

Spotter licked his lips and looked at the big man. He was awed in the presence of this personage. For the man was none other than “Tiger” Bronson, an overlord of the underworld, whose word was law throughout crookdom.

No one knew where Tiger Bronson had gained his nickname. It might have been a reference to his former activity in Tammany politics; or it might have been applied to indicate the powerful and dangerous character of the man.

At any rate, Bronson gloried in the name. Tiger he was, and Tiger he was called.

Very few crooks ever visited Tiger Bronson's home. Spotter was one of the few. Yet he, like the others, had nothing on Tiger Bronson.

He had come here before simply to report that Reds Mackin had wanted to find Birdie Crull, but that he—Spotter—was sure that the pretended Reds Mackin was none other than The Shadow.

The reason for the report was that Spotter was under orders to bring such information to Tiger Bronson. The big fellow wanted to know any unusual developments in gangland.

On the night that he had made the report, Spotter had mentioned the rendezvous that he had made with the false Reds Mackin. He had suggested that The Shadow be trapped there.

Tiger Bronson had made no comment; but Spotter had known that the words had made an impression. Also, he knew that he must not make any statement which might implicate Tiger Bronson.

“What else has happened?” demanded the overlord of gangdom.

“Nothin' much,” replied Spotter casually. “A mob of gorillas tried to get Reds Mackin.”

“Why?”

“Because they thought he was The Shadow.”

Tiger Bronson knew all this. But Spotter understood the situation. He knew that he must refer to the event as though Tiger Bronson knew nothing about it.

“Who was in on it?” came the question.

“Maloney's mob,” answered Spotter.

“What about you?”

“I was kinda in on it, too,” grinned Spotter. This was leading up to the subject which he wished to handle tactfully. “Say, Tiger, I’m kinda short on dough. Gave five hundred to an old pal of mine, Steve Cronin. I’d like to borrow that much money, if I could get it.”

Tiger Bronson said nothing. He went to a safe; opened it, and took out a package of bills. They were bound with a large red rubber band. The gang master took off the fastening and counted out fifty ten-dollar bills.

Spotter seized the money greedily. Then he stared quickly toward the window. He had an apprehension that some other eyes were watching him.

HAD he been looking at Tiger Bronson, Spotter might have been impressed by the large red rubber band which the big man was replacing on the remaining bills.

It was a very conspicuous rubber band. Spotter had seen one exactly like it—so like it that it might have been the same band—the night before, at Doc Birch’s pawnshop.

But the sudden qualm of fear made the usually observant gangster overlook the matter of the red elastic. He was sure that eyes were watching him from the window. Such eyes would have seen the rubber band, too.

Spotter’s terror passed. He could see nothing in the blackness beyond the half-drawn shade. He steadied himself, so that he would not reveal his nervousness to Tiger Bronson.

“You see,” explained Spotter, “this fellow Cronin blew out of town after I gave him the dough.”

“Why?”

“Because”—Spotter leaned forward to impart this information—“he was the guy that bumped off Reds Mackin.”

“How was that? I thought you said Maloney’s gang did it?”

“They tried to do it,” revealed Spotter. “But they missed out. Cronin knew what they was up to. He got in on it, to help out the gang. He was layin’ for The Shadow. So he shot the guy after the others slipped up on the job.”

Tiger Bronson made no comment.

“But”—Spotter spoke as though afraid of the consequences of his coming statement—“it wasn’t The Shadow that they got. It was Reds Mackin, after all.”

Tiger Bronson’s face was impassive. Yet he looked at Spotter for further information.

“You see,” said Spotter, “I figure it this way. The Shadow was goin’ around like he was Reds Mackin. He was supposed to meet Birdie Crull.

“I leave a note for him at the Black Ship, the night that the works was due to blow. Just by blamed luck, Reds Mackin himself comes back. He used to hang out at the Black Ship a lot. He happens to go in there, an’ he gets the note.

“It was him—not The Shadow—that showed up.”

“How do you know that?”

“Because”—Spotter's voice became a low, awed whisper—“The Shadow was on deck when the Feds raided Doc Birch, last night.”

TIGER BRONSON shrugged his shoulders as though the information meant nothing to him. Spotter knew differently, however. He knew that he must explain further.

“I was aroun' there,” he said. “Was goin' by when the bunch blew in on Doc Birch. So I laid low.

“There was a big battle goin' on inside. A guy got away outa the upstairs window. It wasn't Doc Birch. Then a cop helps two dicks look for him.

“They all come outa the alley. Then I sees The Shadow. He was the guy they was after. But he ducked them.”

The big man chewed on his cigar, and looked at Spotter quizzically, as though wondering just why the little man had come to tell him all this.

“It makes me kinda uneasy,” confessed Spotter. “Maybe The Shadow has got it in for me—because—because—because Steve Cronin is an old pal of mine. I don't feel so good with The Shadow prowlin' aroun'. Honest I don't, Tiger.”

Tiger Bronson laughed.

“It ain't no joke, Tiger,” insisted Spotter. “The Shadow will have it in for everybody that had anythin' to do with croakin' Reds Mackin. An' The Shadow is wise. There ain't nothin' he can't find out.”

“All right,” laughed Tiger Bronson. “You run along now, Spotter. Come in any time you have any more bedtime stories about The Shadow, or the Sand Man or any other funny guys that make people hide in closets. I like to hear those yarns.”

As Spotter shambled from the room, the big man stopped him.

“It would be a good idea,” said Tiger Bronson, “if you drop in at Loo Look's place some time around eight o'clock, every night. Don't smoke any hop while you're there.

“You may hear something that will interest you—maybe you will make some dough out of it.”

Spotter grinned as he left. This was a new command from the big shot. He could not imagine what it meant; but he knew that he had gained Bronson's favor.

After the cunning gangster had left, Tiger Bronson sat in thought. His face betrayed nothing. He flung his half-smoked cigar into an empty metal wastebasket.

Despite his pretended ridicule, he was seriously considering the information that Spotter had brought.

Finally he laughed—a harsh, evil laugh.

“The Shadow!” he said, half aloud. “What does he know? Nothing! What does he suspect? Something, perhaps.

“Well, let him come—let him try to find out. It's all here for him. I'll wait to see if he suspects. If he does—”

Tiger Bronson snapped his fingers with a gesture that indicated the cold-blooded ending of a man's life.

"The Shadow," repeated Tiger Bronson. "Let him come—like the others did this afternoon. He'll find what they found—nothing.

"The Shadow!"

It was strange that, as Tiger Bronson repeated the last words, a shadow moved along the floor. It was the same black splotch that Spotter had seen when he had come into the room.

Tiger Bronson did not see it depart. His eyes were on the far wall of the room.

A moment later there was no shadow on the floor.

CHAPTER XIX. TWO AGENTS TALK

AT five o'clock the next afternoon, a quiet man of unassuming appearance entered the lobby of the Falcon Hotel, near Broadway.

He took the elevator to the fourth floor; then stopped at room 418 and knocked twice. The door opened. He was admitted. The man who received him was tall and thin, with a keen face.

The two men sat in conversation. A bell boy knocked at the door. He was a big fellow, large for his youthful appearance. But his face was dull and expressionless.

He brought a message for Mr. Waltham, the guest who occupied the room. The tall, thin man read it and dismissed the bell boy with the words, "No reply."

The hotel attendant did not go downstairs after the door had closed. Instead, he used a key to unlock the door of the adjoining room. There was a door that led to 418, and the bell boy listened there.

The sound of voices on the other side was almost inaudible. The listener must have possessed ears of exceptional keenness to hear anything.

Evidently, his eavesdropping was not entirely successful. He drew a small instrument from the pocket of his coat and placed it over one ear. He pressed the instrument carefully against the keyhole as he knelt on the floor. He remained in that position.

His face betrayed no interest; but it was evident that he must be hearing everything that was said.

THE men in 418 spoke in low voices, as though they were accustomed to talk in that manner. This was not surprising. Both of them were Federal agents, who had participated in the raid on Doc Birch's place, the night before.

"We've got all there is to get, Jim," said the man named Waltham. "There's no doubt about it."

"Guess you're right," came the reply. "I wish we had landed some of the goods. It would have been better."

"Birch burned them all up. Aaron saw him do it."

"I know that. Wish we knew the amount he destroyed."

Waltham shrugged his shoulders. Evidently the loss of the counterfeit bills did not disturb him. He seemed satisfied that the plates had been seized.

“We've ended the supply,” he said. “That's all there is to it. We've got Birch. He was the man behind it.”

“I guess you're right,” replied the other secret-service man. “But I thought there was a bigger game to it. We don't know where Birch had the stuff printed.”

“That doesn't matter so much.”

“Well, who engraved the plates?”

“Listen, Jim. We want to find out about all of it. But we might just as well quit kidding ourselves. Birch is liable to tell us everything in time. He won't stick to that story that the stuff was brought in to him, and that the plates must have been planted.

“Now we're after the engraver, and the place where the printing was done. I figure that Birch hired some fellow to make the plates. The man got paid and cleared out.

“That may have been a year or more ago. We'll center on Birch. Make him come clean. That's our only course.”

“I guess you're right,” agreed Jim, reluctantly.

“Meanwhile,” continued Waltham, “lay off being foolish. This is an order—not a suggestion. Get that, Jim?”

“What do you mean—being foolish?”

“Well, just before we raided, you saw a car pulling away from Birch's place. You sent Guysel after it. Guysel saw it go in a garage. Remember? He didn't even get the number of the car.

“Then he saw a man come out and take a taxi. He followed the cab to a house. He spotted the place. Yesterday you went in there. What did you find?”

“Nothing.”

“Was the place empty?”

“Yes.”

“Who lives there?”

“A man named Bronson.”

Waltham snorted.

“I'm glad you found that out,” he said. “Do you know who this Bronson is?”

“No.”

“He's Tiger Bronson. Big political man. Has plenty of influence. He could reach far enough to get you in wrong. Lucky for you he was out of town. Why didn't you raid the mayor's house, too?”

The sarcasm was biting.

“You're right, Waltham,” admitted Jim. “It must have been a crazy notion on my part. I had the idea we were working on the wrong end of this business.

“Guysel was sure that the fellow who went to Bronson's house had been at Birch's. It might mean that there was some phony stuff at Bronson's. Guysel kept watch and tipped me off that the house was empty. So we went through it.”

“If there had been anything there,” replied Waltham, “it would probably have been hidden where you couldn't find it.”

“Not in that place,” replied Jim. “We even found the safe open! What do you think of that? About five thousand dollars in real cash there. I thought we had something when I saw it.”

“I guess if the bills had been counterfeit, Bronson would have had the safe locked. No, sir. It was real cash. A lot of it in ten-dollar bills.”

WALTHAM'S face did not change. He shook his head as he continued talking.

“You walked into trouble, all right, Joe,” he said. “It's lucky you got out of it.”

“We searched the place,” said Joe.

“We even looked through letters, and papers in the safe. There weren't many of them. They didn't tell us a thing.”

“You see, I figured that maybe there'd be letters from Birch—or some evidence we could work on. But there was nothing.”

“Bronson is a politician,” explained Waltham. “He's not a crook. He has too many ways to make money. Why should he risk counterfeiting?”

“Well, I didn't know that.”

“You should have known it.”

“I didn't find any letters or papers that looked at all suspicious. We read all that were in the place. There weren't any bonds or other valuables. Nothing but the cash.”

“Bronson probably keeps most of his stuff in a safe-deposit vault.”

The men were silent. Then Waltham spoke:

“This trail ends with Birch,” he said. “We only slipped in one thing. That was Aaron's fault. He let Birch burn the stuff.”

“Birch caught him unawares.”

“That wasn't all Aaron's fault. He thought we were coming downstairs. He didn't know it was Birch. But he should have been ready for anything.”

“We should have had Vic Marquette to do that job.”

“Right enough. But Vic isn't available right now.”

“Where is he?”

“Nobody knows. You know how Vic is. Gets the wildest clues, and drops out of sight. Every now and then he has luck. But this time he missed out. While he's away in the sticks, we nab Birch.”

“I guess I'm like Vic,” observed Jim. “I always look for something more than there is. I wish I had Vic's nerve!”

“You looked for too much,” was Waltham's comment. “What did we have to work on? We caught a crook passing counterfeit bills. He told us where he got them—from Birch—and that he was going back to get more that night. So we raided. If Marquette had been with us, we might have got the goods as well as the plates. That's all.”

The conversation ended. The visiting agent left his chief, and took the elevator to the lobby. A few minutes later a bell boy walked down the stairs. He was the one who had listened through the door of the room adjoining 418.

He entered the door of a private dining room. He did not come out. When the head waiter entered the room a few minutes later, to prepare for a private party of diners, there was no one in the place.

CHAPTER XX. AFTER DARK

TIGER BRONSON'S house was deserted. The overlord of gangdom had gone away that afternoon. It was early in the evening. Bronson frequently did not return to his home until midnight.

The former politician was not afraid of burglars. No gangster would have dared to enter his place. Furthermore, there was little of value there, except in Tiger Bronson's modern safe.

Yet to-night, some one was entering the building. A figure was climbing the black wall to the second story. The wall was composed of rough bricks, and the unseen visitor used them as easily as if they had been a ladder.

The window of Bronson's side room was opened by an invisible hand. A shape entered. Then a tiny light appeared amid the darkness. It flickered here and there, going and coming, as though the intruder who held it was engaged in a tour of inspection.

The visitor was searching for something; and it must be in this room. For he kept to the one center of activity. The light stopped at the safe.

A long, slender hand appeared. On the third finger a mysterious gem gleamed with reflected crimson. With amazing precision the hand worked at the dials.

The safe came open. The light revealed small piles of papers, and a stack of bank notes that were held together by a red rubber band.

A hand set the light in a position from which it showed the interior of the safe. The strange visitor went through all the articles with methodical precision.

When the search had been completed, everything was replaced in the exact original position. The light went out; the safe door closed.

Now began a tour of inspection throughout the room. Books and magazines came under the darting ray of the little light. Finally the search was centered upon Tiger Bronson's small desk. A few papers and letters lay there. Invisible eyes inspected them and read them.

At the end of an hour, the room had been examined to the utmost. Nothing had escaped the untiring searcher. Yet apparently his task was not ended.

The light went out, and all was still. In the darkness, a great brain was at work. The invisible searcher

was not satisfied with the absence of incriminating documents.

THE light again appeared by the desk. The same left hand, with its glowing jewel picked up every article, from paper clips to penholders. A blotter was taken between the hands, as the light momentarily vanished.

When the ray again appeared, the blotter lay in two portions. Its upper surface had been peeled from the lower. Yet there was no writing between.

The ever-working left hand applied a liquid-soaked sponge to blank sheets of paper. No writing came to view after the chemical reaction. Tiger Bronson's secret correspondence—if it existed—was still undiscovered.

The hand glided across the desk and rested upon a small pasteboard box which contained a number of ordinary pins. The hand removed a pin. It was held upright between the thumb and the second finger. The sensitive forefinger slipped over the top of the large-headed pin.

Rapid activity followed. The pin was dropped on the desk. One by one the other pins were subjected to the same inspection.

Some were chosen; others were placed aside. Evidently the finger had detected some roughness on the heads of certain pins.

The rejected pins were replaced in the box. The left hand disappeared and came back. It laid a paper, a pencil, and a microscope upon the desk. The flashlight was set upon a book. The right hand took the microscope; the left held a pin upright.

Under the powerful lens, the head of the pin appeared magnified to many times its ordinary size. Seen through the glass, it revealed words—a short message, engraved upon the pinhead!

The message read:

Plant plates with Birch.

The hand copied this on the paper.

Another pin came beneath the microscope. Its words were:

Goods shipped to Bronx to-day.

Tiny figures indicated the date of the message. The first pin was picked up again; the eyes peering through the microscope detected the date there, also.

The third pin bore this message:

Go through with plan made by Spotter.

Another read:

Will leave Brookdale within 10 days.

Other messages were detected. They were dated and tabulated. The pins were replaced in the box.

On the paper was a complete list of the communications which had been received by Tiger Bronson.

The name of the sender was not given; but the correspondence extended over a considerable period of time. The pencil passed over the items which it had jotted down; and it paused upon one message which had been copied from a pinhead:

Glad you got The Shadow.

The light went out. The invisible prowler moved to the window. There he stopped. It was as though he was peering down into the blackness below. There was a dark form there—standing motionless in the darkness of the night.

THE being in the room moved softly toward the door, and listened. Footsteps were coming up the stairs—stealthy footsteps that could scarcely be heard. In fact they would have entirely escaped an ordinary ear.

The almost imperceptible footsteps stopped at the door. Complete silence followed. Suddenly, the gleam of a powerful bull's-eye lantern filled the room. That brilliance came from the door. A new intruder had uncovered the one who had so recently made search among Tiger Bronson's effects.

Caught squarely in the focused rays was a figure clad in black. The Shadow had chosen to remain for this climax, knowing that one stealthy arrival might mean a host of outer guardians. His inaction ended, however, at the very moment when the light blazed.

A hurtling shape of blackness launched itself upon the intruder who had shone the light from the door. The bull's-eye lantern went clattering, as its holder sprawled to the floor of the hall. Madly, the toppled arrival uttered a wild cry, in a thuggish voice.

“He's here! Here! He's got me!”

A gang of men dashed up the stairs. A light switch clicked below; the upper hallway was illuminated.

There stood The Shadow, his face obscured in the raised collar of his cloak; his broad-brimmed hat turned down below his eyes.

In front of him was the half-fallen figure of a writhing thug. The man's hands were vainly trying to loosen the grip of The Shadow, which lay upon his neck.

One of the attackers fired, just as The Shadow stooped. The shot went wide. Up came the body of the captive gangster, raised by powerful arms. It was thrust, head foremost, down the steps, into the group of men who were nearing the top.

The attack collapsed. The oncoming mobsmen went down in a group. One of them—the leader—had dodged the falling body of their comrade.

Flat on the steps he raised his arm and fired at the disappearing form of The Shadow. His shot clipped the back of the broad-brimmed hat.

A mocking laugh came from a room above. The Shadow had crossed the hall.

OUTSIDE the building, men were on guard. Toughened characters of the underworld, they were ready to follow instructions to the letter.

Their eyes were on the windows above. Their revolvers were held by firm hands, with fingers on the triggers.

A form emerged from a side window. But it was invisible in the darkness. The man below did not see it, although his eyes were glued to the spot. Like a shadow, the form moved slowly upward toward the roof. It was part of the blackness—no human eye could detect it.

The watching crook saw the shape only when it arrived at the top of the building, above the third floor. The figure emerged from the darkness with surprising suddenness. It appeared as a batlike form—an ominous silhouette against the sky.

A shot came from below; but the aim failed, for the finger pressed the trigger a fraction of a second too late. The Shadow was gone. The foiled crook gave the alarm.

Three minutes later, desperate men were on the roof of the house. Though they searched the tops of all the buildings in the block, they failed to find a trace of the being who had disappeared. He had gone—gone like The Shadow that he was!

Police were arriving on the scene, and the ruffians sought safety. They had been sent to Tiger Bronson's house by the orders of their boss—to capture any one who might be there. They had seen a light in the second-story window, and their attack had been a stealthy one on that account.

When Tiger Bronson arrived at his house, he found the police on duty. He expressed surprise when he learned that burglars had been seen there, and that shots had been fired.

He talked with police detectives. They agreed that it could not have been a robbery. The final opinion was accepted by all.

Some fleeing gangster must have entered Bronson's home, seeking refuge from others who were on his trail. It was merely a coincidence that the affair had taken place at this location.

Alone in his upstairs room, Tiger Bronson smiled grimly. He cast a stealthy look at the box of pins, which lay exactly as he had left it.

The Shadow had come—but had found nothing. That was exactly what Bronson had expected.

But The Shadow had also gone, in safety. That was something that Tiger Bronson had not expected.

CHAPTER XXI. VINCENT ESCAPES

HARRY VINCENT was sitting on a chair in the corner of a dingy room. His left wrist was locked to a ring in the wall, by means of a pair of handcuffs.

He had been in this unpleasant situation for forty-eight hours. His captor had locked him up, and had placed him on a cot.

In the morning, a chair had been substituted for the cot. Harry had received meals; the cot had replaced the chair for the second night.

Now another day had ended. Soon the mysterious man who had captured him would be back again, and Harry would be transferred to the cot.

This was a monotonous life. Harry had said very little to his captor. The man, in turn, had spoken only a few words.

While Harry was musing thus, the door of the room opened, and the man entered.

He was short and heavy-set. He wore a thick black mustache. His eyes were sharp and suspicious. His

dark complexion gave him a villainous appearance.

Harry wondered that he had not received harsher treatment from this relentless-looking fellow. The captor seemed like a man who was used to nightly prowls. He was attired in dark suit and hat.

Harry had thought a lot about the situation. He had decided that his captor was the outside man of the crew who were operating at Blair Windsor's place; but he had not guessed their object.

The dark-visaged man looked at Harry Vincent, and his eyes were not kindly. He sat on a battered chair on the other side of the room. The single oil lamp showed his features plainly.

"How do you feel, now?" questioned the mustached man.

Harry did not reply.

"I'm going to give you a chance to talk," came the next statement. "I've asked you a few questions before; but you haven't chosen to answer. That won't do you any good."

Harry was still silent.

"Who are you?" came the question.

"Who are you?" asked Harry, tersely. "It seems to me I'm the injured party. I won't talk until you do."

The stranger laughed unpleasantly.

"I'll tell you enough for your own good," he said. "I saw you once before—hanging around the farmhouse. I saw you come out from the side. You had a car down the road—hidden in the field. I walked by in the dark. I was too late to get you.

"So I didn't take any chances two nights ago. I nabbed you quick. I brought you here, and we're way out in the woods—alone. Your position isn't a comfortable one, is it?"

"No," admitted Harry.

"I made a mistake in grabbing you," admitted the stranger. "I thought of that as soon as I had you. But I had to go through with it. They've probably missed you by now, and it may give me a lot of trouble. So unless you talk—to-night—I'm going to put you in a worse place than this."

"Tell me who you are. Maybe I'll talk then."

"You ought to know who I am. Use your imagination. It won't take much."

HARRY did not reply. He felt that if he made a single statement regarding his identity, he would get himself in for a lot of trouble. His situation was bad enough. Silence had not made it worse.

He knew that the men who were plotting against Blair Windsor were dangerous. This fellow appeared to be the worst of the crowd.

He wondered what had been said about his absence. He had imagined that it might cause considerable comment at Windsor's place. Then he realized that it could be easily explained by either Quinn or Crull—whichever was the traitor in the party.

A statement from either of the men would indicate that Harry had gone away for a few days. Perhaps his car had been removed. He hoped that the wireless equipment had not been discovered.

The man with the black mustache drew two cigars from his pocket and gave one to Harry.

“Listen young fellow,” he said, in a more kindly voice. “I’m not out to treat you rough. I figured It was my job to grab you, and I did.

“You know a lot that you aren’t telling. You’re going to tell it, sooner or later. So why not be friends? It may work out to your advantage.”

He struck a match while he spoke, and lighted the tip of Harry’s cigar.

The first puff convinced Harry that the stranger was a good judge of fine perfectos, whatever his shortcomings might be. The two men smoked in silence for a considerable time.

“How about it?” asked the man. “Want to talk a bit? This is pretty near your last chance.”

Harry shook his head.

“All right,” said the stranger, in an indifferent tone. “I’m going to move you out of here.”

“Go ahead,” said Harry. “It would be more interesting than staying here.”

“Think so?” was the reply. “Better guess again.”

The dark man arose, and produced a few coils of rope from a corner of the room.

“I’ve got everything here,” he said. “I’m going to truss you up, young fellow. I may need those bracelets you’re wearing. They come in handy when I have to work quick. So I’m going to put rope on you.”

He began to bind Harry’s ankles as he spoke.

“I’m going back to the old farmhouse,” he continued. “Maybe I’ll run into some new developments. Perhaps I’ll get a line on who you are. No telling what may happen.

“Then I’ll be back. It will be your last chance to talk. If you don’t open up then, I’ll pack you in the car, and take you where you won’t want to be.”

He finished on Harry’s ankles. Coming from behind he roped the young man’s wrists. Then he unlocked the handcuff, and finished by tying Harry securely.

“I know it’s lonely out here,” he said. “I don’t like to leave you, for your own good. But it can’t be helped.”

Moving the cot over to the corner, the stranger urged Harry Vincent from the chair, and rolled him on the improvised bed. He blew out the light, and Harry heard him leave the little building.

THE darkness was intense. Harry’s wrists and ankles chafed as he strained against the rope. He began to crave action. There must be some way out of this predicament.

He rolled toward the side of the cot, and let his feet to the floor. Then he rolled off. He found that he could urge his body along in helpless fashion.

There was a table on which stood the extinguished oil lamp. Harry groped his way to the spot, and raised himself to his knees. He pushed his chin along the table, and bumped a box or matches.

Here was a chance for escape! His captor had forgotten the matches which he had used to light the

cigars. This was an opportunity!

Harry knocked the match box to the floor. After falling, and striking his head against the leg of the table, he gained a sitting position.

He brought his hands to one side as far as possible. Then he struck a match, and managed to set it on the box. His plan was to bring his wrists to the flame.

But the plan failed to work. He singed his wrists instead of the rope. He was in his shirt sleeves, and there was imminent danger of his cuffs catching fire. The match went out.

Harry's second attempt was as futile as the first.

He realized that he must suffer considerable pain, if he insisted upon this method of escape. He could not see his hands, and it was impossible to find the flame with the necessary accuracy to burn the rope.

Harry was willing to sustain a few burns, but he did not care to blister his wrists and still remain a captive. That was the only result that he could foresee.

He sat for a few silent minutes. Then a different idea came to his mind.

He lighted another match and placed it on the box. He shifted his body as rapidly as possible, and extended his legs. He brought the rope that bound his ankles above the flame. His trousers cuffs interfered, but he managed to push them up a trifle.

This method was feasible. Harry could see what he was doing. The ropes around his ankles had thick folds. If he could sever one, he would have his feet free.

Match after match was used. There were not many in the box. Before the supply was completely exhausted, Harry strained with his ankles. The rope parted. Moving his ankles up and down, Harry freed them.

He rose and walked to the door. It was locked from the outside. He went to the window, and managed to raise it behind his back.

With considerable difficulty he let himself out, and stumbled to the ground.

He could see the dim outline of the one-story shack in which he had been kept prisoner. Now his purpose was to get away from the vicinity.

Harry had brought his coat with him. If he could only remove the rope from his aching wrists, he would be a free man.

He worked with the pockets of his coat. He had carried a knife there, but it was gone now. His flashlight was also missing. His captor must have removed those articles. But Harry could feel his wallet in the inside pocket.

HE moved carefully along a path which his feet could feel, but which his eyes could not distinguish in the darkness. Next, he reached a road, and followed it.

The night was cloudy, but there was sufficient starlight for him to find his way along. Harry was fortunate in choosing the right direction; for after half a mile he came to a highway.

He saw a wooden gate which opened between two stone walls. A tin sign had been tacked to the top rail, and projected above the wooden bar. With difficulty, Harry managed to perch himself upon the gate,

which, he found, was fortunately steady.

Harry worked his wrists along the edge of the tin sign. The surface was not sharp enough to gain results, but the projecting corner, Harry noticed, was somewhat pointed.

After a long, tedious process, he managed to sever the rope that bound his wrists. He stretched his arms, and rubbed his wrists. He picked up his coat, which he had dropped on the ground.

None of his money had been taken from his wallet. The stranger had evidently gone through it, looking for cards of identification. But Harry carried none.

His licenses were in the car; and his coupe—when he had last seen it—was in Blair Windsor's large garage.

As Harry walked along the road, a car approached. It was not likely that it belonged to the man who had captured him, especially as it was coming from behind. Harry waved his hand. The driver stopped. Hold-ups were not feared in this part of the country.

“Will you give me a lift into town?” asked Harry.

“Sure thing,” replied the man in the car.

They rode along in silence. The stranger asked no questions, and Harry was too wise to inquire where he was.

After a ten-mile ride, they came to a fair-sized town. A hotel stood at the main corner.

“This is all right,” said Harry. “Thanks for the ride.”

He entered the hotel, and discovered that he was in Burmont, a town some twenty miles from the village of Brookdale. It was late in the evening, Harry was tired. He registered at the hotel.

The old-fashioned room seemed luxurious after the miserable shack in which he had spent two nights. Harry decided not to notify any one where he was until the next day. Then he could go back to Brookdale.

Would it be wise to tell what had happened? What excuse should he make for his absence?

These were perplexing questions. Harry decided that they could best be answered after a good night's rest. The morning would be the time for action.

Then he would have an opportunity to communicate with The Shadow.

CHAPTER XXII. BURBANK GOES ON DUTY

LAMONT CRANSTON'S valet knocked at the door of his master's room.

“Is that you, Richards?” came the voice of the millionaire.

“Yes, sir,” replied the valet.

“Come in, then.”

Richards entered.

“It's past noon, sir,” he said. “Mr. Burbank is here.”

Lamont Cranston rose leisurely, and yawned.

"I'm getting to be a late sleeper, Richards," he said. "I wasn't always this way, was I?"

"No, sir. Only occasionally, sir. I don't entirely remember, sir."

Lamont Cranston smiled. Richards was most noncommittal. It was his duty to be so. He never remarked on any eccentricities which his master displayed.

This matter of Burbank, for instance.

Richards had expressed no surprise whatever at Lamont Cranston's sudden awakening of interest in the wireless station upstairs. Yesterday he had been instructed to call Burbank, the man who occasionally assisted the millionaire in his radio experiments. Now Burbank was here.

"Send him up," ordered Cranston.

Burbank, a quiet-faced man, entered the millionaire's room.

"I'm going into New York this afternoon," explained Cranston. "That's why I sent for you, Burbank. There may be a message."

The silent man nodded.

"I've expected to hear from Vincent for several days," continued the millionaire. "I sent him certain messages—not from here, however—and he has not replied to them. I expect him to report."

Again the nod.

"There are no instructions to be sent back to him," said Cranston, "except this simple statement: Tell him to tune in at nine o'clock, as usual. That is all. But be sure to take down any word that he sends. I shall call you in the evening. Give me the information at that time."

The wireless operator went upstairs. The millionaire attired himself, and went down for breakfast. It was nearly two o'clock when he appeared in the tower room where Burbank was located.

"Nothing yet," said the wireless operator.

The millionaire did not reply. He seemed deep in thought. He began to study different radio apparatus that he had installed in this laboratory.

There were remarkable devices here. Burbank understood some of them; but the millionaire alone was familiar with all of the equipment.

AT three o'clock, Lamont Cranston left the laboratory. He went to his own room, and began to mark a schedule of activities for the afternoon.

"Jason's at four o'clock," he murmured. "Four-thirty will be time enough. Fellows never leaves his office until five-thirty. Dinner at six—at the club. Radio station at nine."

He paused, considering the items which he had arranged in column form. A vague smile appeared on his face. He took a pencil, and inserted a single line.

"Loo Look's at eight o'clock," were the words.

Lamont Cranston shook his head.

“Only fifteen minutes there,” he said softly. “There’s no good reason to go—it can wait. But Tiger Bronson wants it. Why not give him a chance?”

He let the notation stand. Then he rang the bell for Richards.

“Tell Stanley to bring the car,” ordered the millionaire, when the valet appeared. “I want to get to town soon after four o’clock.”

“Very good, sir.”

The millionaire paid one final visit to the wireless room before he left. No message had been received from Vincent. So Lamont Cranston entered his luxurious limousine, and was driven to the city.

SHORTLY before six o’clock, Lamont Cranston appeared at the exclusive Cobalt Club. He put in a call for his home, and talked to Burbank. No message had been received.

“Never mind,” he told the wireless operator. “I can wait until nearly nine o’clock. If you receive any word, put it down in tabloid form, so you can give me the details quickly. I can fix a reply in less than ten minutes.”

“Very good,” said Burbank.

Had he known that the reply—no matter how important it might be —was to go over the air, artfully concealed in a radio program, Burbank would have marveled at the amazing ability of Lamont Cranston. But Burbank knew nothing of the means of communication which his chief intended to use.

Dinner at the Cobalt Club was an interesting affair for Lamont Cranston. He sat down at the table with wealthy friends, who were accustomed to dine from six thirty until well after eight.

But on this occasion, the globe-trotter warned his companions that he must leave them by seven thirty, in order to keep an important appointment.

One of the diners brought up the subject of recent criminal activities. The news of the gang war in Tiger Bronson’s home had not found space in the newspapers. It was merely a rumor. One of the men had heard of it.

“We know very little about what goes on in the underworld,” remarked a millionaire named Berkeley, with a serious expression on his face. “There are characters there whose power is tremendous—personages of whom we seldom hear. Take, for instance, The Shadow.”

His listeners gazed at him quizzically.

“There is a real man called The Shadow,” said Berkeley, in a low voice. “I have heard that, on good authority.

“He tries to pretend that he is simply a fictitious character. He is featured in a radio program. Yet, actually, he is real, and alive.”

He paused to let his words take effect.

“No one knows his purpose,” he continued. “Criminal or detective— whichever he may be—he strikes terror into the hearts of gangsters. He moves by night.”

“Some have seen him; yet none can recognize him. He is a man of many faces; the only one that no one has ever observed is his own.”

Some of the men were serious; others were smiling. Berkeley became impressive.

“The Shadow is said to be a man of wealth,” were his next words. “He might be any one of us. You, for instance!”

Berkeley pointed directly at Lamont Cranston.

“I?” questioned Lamont Cranston. “The Shadow?” He began to laugh at the suggestion. His mirth was contagious. The others joined, much to Berkeley's annoyance.

“Dreams, Berkeley,” said Lamont Cranston, spreading his arms in belittlement of his friend's theory.

No one noticed the grotesque, batlike shadow that appeared when Lamont Cranston's hands hovered above the white tablecloth.

CHAPTER XXIII. VINCENT RETURNS TO BROOKDALE

THE morning had brought no worries to Harry Vincent, for the simple reason that he slept completely through it. It was after two o'clock when he awoke: He had spent two nights with very little sleep.

The problem of returning to Brookdale had been a troublesome one. There was no convenient means of transportation. A roundabout bus trip had been the only available method.

Then there had been difficulty in finding a car to reach Blair Windsor's house. Hence it was after six o'clock when Harry arrived there.

He had decided to say nothing of what had actually happened to him. He knew that it would be difficult to explain his absence of sixty hours; but an alibi was the only course.

He was sure that at least one of three people in the house—Quinn, Crull, or Vernon—were in league with the man who had captured him. He must do nothing that would betray this knowledge.

Blair Windsor, standing on the porch, gazed in amazement at Vincent's arrival.

“Where have you been, Harry?” he questioned. “We have been worrying about you.”

“Didn't you get my message?” asked Harry, in feigned surprise.

“What message?”

“The note I left—two days ago—in the morning. I went away before any one was up. I'm sure I left the note in the living room. I didn't want to disturb you.”

Blair Windsor shook his head.

“To tell you the truth, Harry,” he said, “we didn't realize anything about it until last night, on account of Perry Quinn.”

“How was that?” Harry Vincent's surprise was genuine, now.

“He tried to commit suicide, the day before yesterday, in the morning.”

GARRET BUCKMAN and Philip Harper appeared on the porch, and their arrival caused an

interruption. A moment later, Bert Crull joined the group.

All seemed pleased as well as surprised at Harry's return.

"Here's what happened," explained Blair Windsor soberly, as the men sat down to talk it over. "You know how worried Quinn has been? Well, he was in a financial jam, and we didn't know it. We knew he had been acting somewhat morose; but we didn't make any comment about it.

"Day before yesterday, Quinn received a letter. We had come down to breakfast. You and Harper were the only two who weren't there. Quinn went upstairs, looking worried.

"When he didn't come down, Garry Buckman became suspicious. He went up to Quinn's room. The fellow had swallowed some poison.

"There was a big rush after that. I drove away to get a doctor. The others gave him first aid. We took him off to the hospital, after the doctor came. They pulled him through, all right. But everybody had something to do, after that.

"Buckman went down to Boston, to straighten affairs up for Quinn. Harper and I drove over to Springfield, where Quinn's folks live. We didn't know what became of you and Crull. We knew Crull was probably here, and we thought you had been asleep when the whole trouble began.

"Coming in at odd hours of the night, we didn't see one another. Yesterday, you weren't around in the morning. We thought maybe you had gone with Buckman, who didn't get back until the evening.

"Then I happened to see your car in the garage. We've been wondering about you since then."

"I was gone before the trouble began," replied Harry. "I woke up very early, day before yesterday. Then I realized something that I had totally forgotten.

"I had a business engagement in New York; funny thing—I never remembered it when I started on this vacation tour. I decided that it was best to go by train. I was going to drive to Springfield and leave my car there.

"When I looked at the schedules, I found I had time to walk into the village and catch a bus to Springfield. So that's the way I did it. Thought my car would be safer here.

"I left a note, saying I wouldn't be back until to-night."

"We never found your note," said Blair Windsor.

"I must have forgotten to leave it," admitted Harry.

He was sorry that he had not first listened to Blair Windsor's story; but as he looked around the group, Harry quickly assured himself that they had believed his tale. The frank countenance of Blair Windsor was sufficient proof of the fact.

The only member of the party who looked doubtful was Bert Crull. He said nothing.

This merely confirmed Harry Vincent's suspicions. Now that Perry Quinn's actions had been explained, Bert Crull was the dangerous person.

He probably knew all about Harry's capture. So, of course, he would not question the story that Harry had told.

DINNER was ready. The men went in to their meal. As soon as they had finished, Harry decided to go into the village to mail a letter.

He brought his car from the garage, and lost no time in finding a suitable place to arrange his wireless equipment. Despite his hurried preparations, he gained immediate results. A reply came in the secret code.

Harry sent a quick report of what had transpired. He had worded the details while he was driving in the car. He expected an immediate response.

He was somewhat disappointed when he received word to tune in at nine o'clock. He felt that action must be quickly taken.

He pondered on this subject as he returned to Blair Windsor's estate. There would not be a great deal of information coming with the WNX broadcast.

Probably he would be ordered to reopen communication with his wireless set; or to bide his time for the present.

Yet he felt that his situation was growing untenable. Crull must now recognize him as an enemy. Vernon would be suspicious, also.

What if he should tell his true story to Blair Windsor?

That would be serious for his enemies—particularly Vernon.

Windsor might not believe that Crull was implicated. Blair was too open-hearted a fellow to suspect one of his guests. Perhaps he might feel the same about Vernon, a servant of many years. But Harry believed that he could convince Blair Windsor of the true situation.

Danger was threatening.

Suppose that Crull or Vernon should choose to act to-night? They might attack Harry; or their mysterious confederate might be called into action again.

Who was that fellow?

Harry suspected that he was the man who had driven into the yard beside the farmhouse, the evening that he had come to Brookdale.

Harry mapped his course. He would wait until nine o'clock. The Shadow would probably give him advice. Yet, the situation was much more complicated than he had indicated in his report.

If The Shadow said to wait until to-morrow, the situation would be difficult. An order to send another report, and to discuss matters direct by wireless, would be the best way out.

One thing about The Shadow. He liked to see his men act independently in an emergency, provided they worked with intelligence. That left a way open for Harry.

His final resort came to mind as he approached Blair Windsor's house.

If the enemy appeared ready to strike, Harry could tell everything to Windsor—eliminating any direct reference to The Shadow. With Buckman and Harper, they would have a force equal to the enemy.

Good old Blair Windsor!—thought Harry. A likable chap, who had had a lot of trouble lately.

His brother accused of murdering his friend, Frank Jarnow. Perry Quinn attempted suicide. Now, this unknown danger hovering over him —enemies at work with a secret entrance into the very cellar of his home!

Entering the house, Harry found the four men playing cards. It was eight o'clock. He joined them.

He watched Bert Crull as the game began. The man's face betrayed nothing. He was clever, and therefore doubly dangerous.

Vernon was there, too. The gray-haired servant was attending to trifling details in the room. His face, like Crull's, was impassive.

Harry Vincent became tense as the minutes ticked by. He could scarcely wait until the hour of nine—the time when he would receive his message from The Shadow!

CHAPTER XXIV. THE DEN OF LOO LOOK

THE hop joint of Loo Look was one of the most notorious dives of the underworld. It was a rendezvous of dope fiends, the spot chosen by the flotsam and jetsam of the criminal circle.

This den was one of very few that had survived the forays of the police. It was located in an obscure part of Chinatown, in a basement beneath squalid buildings. Its entrances were difficult to find. These facts appeared to be the reason why it managed to exist.

But it was rumored among crooks that Loo Look, the idol-faced keeper of the place, had a pull with the police. No one had ever proven that point. But no one had ever put the question to Tiger Bronson.

It was a significant fact that the overlord of gangdom had known of the hop joint, and had instructed Spotter to appear there nightly.

Spotter, in turn, knew very well why he had been delegated to the mission. He was to serve as a decoy, to lead The Shadow to his doom.

Tiger Bronson, despite his feigned ignorance and indifference, knew well that The Shadow was a menace. Now he had planned a trap that he believed would be a sure one.

Spotter was too wise to go openly to Loo Look's. He knew that The Shadow could pick up his trail despite great obstacles, and that the surest way to bring The Shadow was to act secretly.

Spotter did not relish the thought of luring The Shadow. It was not comforting to realize that the terror of the underworld was on his trail.

At the same time, Spotter realized that he was useful to The Shadow at times, and he felt sure that he would be allowed to live.

Such existence was uncertain at the best. Hence Spotter, as much as Tiger Bronson, hoped that The Shadow would enter the snare prepared for him.

Last night, The Shadow had apparently visited the home of Tiger Bronson. This indicated that he had trailed Spotter there, despite the clever ruse that the little gangster had employed.

To-night, Spotter avoided the Black Ship. Instead, he was at the Pink Rat. There were unfamiliar faces present. Spotter chose an excellent opportunity to steal away, and was seized with conflicting joy and terror when he saw an uncouth rowdy watch his departure. He suspected that the man was The Shadow.

But at that precise moment, The Shadow, guised as Lamont Cranston, had just left a group of millionaires at the exclusive Cobalt Club.

It was after eight o'clock. Both Spotter and The Shadow were late.

It was only a few minutes from the Pink Rat to Loo Look's. Spotter chose a somewhat indirect route; but he arrived soon, nevertheless; and he slipped into the door of a deserted building that was one of the entrances to the hop joint.

Descending some steps, Spotter came into an underground corridor. His path was barred by a Chinaman.

"Me see Loo Look," said Spotter.

"All lightee," replied the man. He had seen Spotter before.

The little gangster wondered how The Shadow would pass the Chinese guard. Probably in some disguise. The Shadow could get in anywhere.

Spotter came to a door. He tapped three times. It swung open, and the little man faced another guard. Spotter raised his hands in a sign of friendliness, and was allowed to pass.

He always had qualms on the threshold of that doorway. He suspected that there was a trap in the floor that would drop any dangerous visitor to his doom. If so, much trouble would be avoided if The Shadow failed to impress the guard. Spotter gloated as he imagined The Shadow falling through the trap.

THERE were three entrances to Loo Look's, the little gangster knew. All presented the same hazards.

The Shadow would have to pass two guards. It seemed probable to Spotter that The Shadow would choose this particular entrance, if The Shadow chose to enter at all. That was the only proviso that was discouraging to Spotter.

The stoop-shouldered crook pursued his path along a turning corridor. He was in a veritable catacomb. Now two other passages joined this one. All terminated before an iron-sheeted door.

This was the final barrier. Spotter had reached the heart of Loo Look's domain. He was at the entrance to the opium den.

The door opened as though invisible eyes had witnessed the little man's approach. Spotter stepped into a long, low room. It was a squalid place; but its filthiness was somewhat less noticeable because of the dim lights.

A slender, wiry Chinaman stood by the door. He was Loo Look's most trusted watchman, the keeper of the inner den. He motioned Spotter forward.

The walls of the room were lined with dirty curtains. These hid the bunks in which the slaves of the poppy reclined, smoking their pipes.

The room was like a corridor, with berths on either side. No attempt had been made to make the place attractive. That was unnecessary.

Those who came there cared nothing for the appearance of the den. Why should they? When the pipes began to smoke, dreaming minds would supply the grandeur that was lacking. Spotter knew all this.

The guardian of the den steered Spotter to a bunk. The curtains closed on the little gangster. He was

provided with a pipe, and he lay silently waiting.

Spotter was not addicted to the use of opium. Yet to-night he decided to try a few puffs—something which he had done before.

Vague minutes went by. The little, stoop-shouldered man peered from between the curtains. The room seemed strangely silent. Spotter avoided further puffs on the pipe. He was wise enough to avoid too much of the influence of the overpowering drug.

He could see the wiry guardian standing by the door of the den. The man's shadow sprawled on the floor behind him.

He was like a statue. The black silhouette annoyed Spotter. It was not an unusual shadow, but Spotter did not like shadows.

Suddenly, the little gangster gripped the curtains of the bunk. Another shadow had appeared on the floor. It was long, black, and ominous. It was approaching from the other end of the room.

A figure came into view—it was the form of a personage in black. It stood still, seemingly a part of the curtains that covered one of the bunks, not five feet from the listening Chinaman—a silent shape that had come from nowhere.

The Shadow!

The thought made Spotter gasp. He wanted to drop out of sight; but his muscles refused to act.

Why didn't the Chinese guardian turn? Spotter's throat lumped. He could not even ejaculate a warning.

The back of The Shadow was toward him. Spotter had a gun in the pocket of his ragged coat that lay across the foot of the bunk. But he was paralyzed with fear. He could not move.

COULD this be real? The Shadow had not come through the door that was the entrance to the den. How had the mysterious being of the night entered this place?

Spotter trembled. He began to believe that his imagination was at work; that the whiffs of opium had made him the victim of strange hallucinations.

Spotter's dry lips now formed a mirthless smile. The guard was turning. He would see The Shadow!

But, no—as the Chinaman swung away from the door, he moved in the wrong direction. The Shadow, divining his move, slipped to one side.

He was still behind the Celestial's back. The guard did not detect his presence.

The Chinaman moved along the floor, peering right and left at the curtained bunks. Behind him followed The Shadow, a grotesque, batlike figure, whose sinister shape seemed like a solid chunk carved out of jet-black night.

Spotter's eyes were peering through a tiny crack between the curtains of his bunk. He saw the Chinese guard go to the other end of the room, evidently on a tour of inspection. The Oriental stopped at the wall.

Now he must turn! Now he would see The Shadow!

But Spotter was doomed to disappointment. The black shape suddenly shifted to the left. It faded between the curtains of an unoccupied bunk, half a second before the Chinese guard turned to come

back.

Spotter gave a low, hissing whistle. It quavered between his chattering teeth. The Chinaman stopped and bent low beside the bunk to hear what Spotter might have to say.

“The Shadow!” quavered Spotter. “The Shadow!”

The Chinaman looked at him with solemn, unchanging eyes.

“It ain't the dope!” whispered Spotter. “I ain't been hittin' the pipe. Listen, chink. The Shadow is here! Tell Loo Look. You savvy? The Shadow is here.”

The guard shrugged his shoulders.

He had seen many men delirious from the effects of the drug which Loo Look purveyed. This fellow appeared to be another one of them.

“Tell Loo Look.” Spotter's final whisper was urgent. “The Shadow is here—in this room!”

The wiry Chinaman looked about him.

“Where?” he questioned.

“In a bunk. Next to the last one on the other side. Tell Loo Look. Quick!”

THE Celestial moved away. He did not believe Spotter. The man talked of a shadow. That was the way the opium pipe worked. It made victims see shadows.

What shadow could have been seen from the bunk? How could it have escaped his watchful eyes? Such were the Chinaman's thoughts.

Yet the urgency of Spotter's request carried an impression. He had said to tell Loo Look.

It was not the guard's duty to carry messages to his master from the frenzied minds that occupied the bunks. They all had strange thoughts, these fellows who smoked pipes. Spotter, however, had spoken the name of Loo Look, and Spotter had not been in the bunk very long. Perhaps this was important.

The wiry Chinese moved along the center of the room until he reached the paneled wall beside the door. Here he raised his hand and pressed a molding. But he did not perform this action until he had cast a watchful eye down the center corridor. Spotter was no longer watching. The little gangster had dropped exhausted in his bunk.

The panel slid upward into the wall, revealing the entrance of a narrow passage. The guard held the panel with his hand, as he started to step through. Evidently it dropped automatically. This was the way to Loo Look's private sanctum.

But the Chinaman changed his mind with suddenness. He stepped back into the room and released the panel. It slid downward to its former position. The man had decided to investigate Spotter's claim before going to Loo Look.

Back he came to the bunk where Spotter lay. He spread the curtains slightly and shook the little gangster. Spotter stared with wild eyes.

“Which bunkee you say Shadow in?”

As the Celestial spoke, a black form emerged from the bunk at the end of the room. It moved directly along the center of the room. It was soundless as it passed the guard, who was stooping over Spotter.

The Chinaman did not detect the presence of this phantom shape. Nor did Spotter see it. The guard's body was in front of his eyes.

"Next to last—other side of the room—other end!" gasped Spotter.

The Chinaman moved away. The Shadow had scarcely passed him; but the guard turned toward the end of the room from which the strange personage had come; and hence did not see him.

But Spotter did. Through some instinct, the little gangster looked toward the entrance instead of following the course taken by the guard.

A huge, black form was standing beside the door. A gloved hand came from the dark cloak. On one finger glowed a large gem that seemed like the crimson eye of a Stygian monster.

It pressed the molding. A panel slid upward to reveal a gaping hole. Into the opening stepped The Shadow.

From the bunk in which he had lain hidden, he had seen the action of the Chinese guard. He had learned the way to Loo Look's lair!

SPOTTER leaned from his bunk. The guard was at the other end of the room, peering between curtains at the spot where The Shadow had lain in hiding.

"Quick!" hissed Spotter. "He's here—up by the wall!"

The Chinaman turned an instant too late. The secret panel had slipped shut, noiselessly. The Shadow was gone.

The Celestial came back to Spotter's bunk and stared at the little gangster with flashing eyes.

"No one there," he said. "You hittee pipe too much."

"There," gasped Spotter, pointing toward the entrance. "There. He went there."

The Chinaman shot out a thin hand and pushed Spotter back into his bunk.

"You see things," he said. "See crazy things. You keepee quiet. No talkee."

Spotter was unnerved. He was unable to rise. He tried to gasp out further words. But the guard clapped a hand upon his mouth, and stifled his lips.

Spotter became silent. He took a whiff of the pipe in desperation. The puff choked him. He lay coughing, and gasping, afraid to move.

Somehow, The Shadow had entered this den unseen and unmolested. Now the strange being had passed the inner guard, and had gone into a dark, mysterious passage.

Where it led, Spotter did not know. His one fear was that The Shadow would return.

What would happen then?

CHAPTER XXV. TRAP FOR THE SHADOW

SPOTTER had believed that there were only three entrances to Loo Look's underground den. He knew that three passages merged in front of the door of the innermost room. He had used all three entrances on different occasions. Each was guarded by two strong Chinese attendants.

But there was a fourth entrance to the place—and two men alone knew of its existence. One was Loo Look; the other was Tiger Bronson.

The secret entrance came from a house across the street. When either Loo Look or Tiger Bronson wished to enter the opium den, they used the secret way. The house across the street was deserted. The two men who used it each had a key to the side door.

When one of them entered the house, he went to the cellar and found an opening which led to the den where Spotter now lay. The passage terminated in an unused bunk. From this, Loo Look or Tiger Bronson would emerge or disappear.

The Chinese guard knew that there was some secret in that bunk; for both Loo Look and Tiger Bronson entered it and left it; yet neither of them used opium.

But the guard never investigated. Typically Oriental, he showed no curiosity in those matters of which he was expected to know nothing.

Loo Look was usually in the opium den. Tiger Bronson seldom appeared there. But the guard knew that he must not be too curious about either of the two.

The Shadow had come through the secret entrance from the house across the street. He had emerged from the special bunk when Spotter had first seen him.

How The Shadow knew of that secret passage was a mystery. Evidently he did not know the way to Loo Look's lair; for he had remained in hiding until the Chinese guard had unconsciously betrayed it.

NOW The Shadow was beyond the inner barrier. He was moving silently and cautiously in the dark of a narrow passage. He came to a door, and his hand gripped the knob.

Silently the door opened inward until just a crack was gained. The tall form of The Shadow blotted out the light that came through the thin opening.

Two men were seated in a small, luxuriously furnished room. One was Loo Look. The other Tiger Bronson.

They had disregarded the Oriental splendor of their surroundings, so deeply were they engaged in earnest conversation.

The big, grim-faced politician was a striking contrast to the proprietor of the opium den. Loo Look was a fat, squatty Chinaman, with pudgy face and puffy cheeks. He was clad in a Chinese robe, woven with threads of gold.

"Spotter was here last night," observed Loo Look. He peered at Tiger Bronson with eyes that seemed like round spots of ebony. "But no other came. I did not see this one you call The Shadow."

"He was at my house," replied Tiger Bronson, grimly. "A mob tried to get him; but he escaped. He is dangerous, Loo Look."

"He must be."

“He cannot be attacked. He must be lured.”

“We can do that here.”

“Yes.” Tiger Bronson's voice carried a tone of doubt. “The only thing is this. He may be too wise to come.”

Loo Look laughed.

“You say that he is fearless,” said the Chinaman. “If you speak truly, he will come.”

“That's what I'm counting on, Loo Look.”

“There is nothing here to warn him,” said the Celestial. “I am too clever for that, Tiger. There are three entrances through which he may come.”

“My guards are posted. They have been warned merely to deal quickly with any stranger. Perhaps others may fall into the trap. What of it?”

“It's all right if you can get The Shadow.”

“The outer guard,” explained Loo Look, “will let any man enter. But if he is suspicious, he leans against a spot on the wall of the passage. That is a signal to the second guard behind the door. The instant that the stranger steps upon the threshold, the trap is released. Away he goes.”

“Good.”

“So The Shadow can never reach the inner den. I shall be notified within a few minutes after he falls into my snare.”

“Only one thing,” Tiger Bronson's voice was serious. “What about that passage you and I use, Loo Look?”

The squat Chinaman laughed.

“I wish that he would enter there,” he said.

“Why? There are no guards to stop him,” interposed Tiger Bronson. “He would reach the hop joint if he came that way.”

“You think so?” Loo Look's voice was sinister. “Listen, Tiger. You never come to this place except when I am here, do you?”

“No. I always send word when I am coming.”

“I told you once that if your key failed to work in the door of the house across the street, you would have to go away and come later.”

“Correct. I never bothered to ask you why.”

“That door will only operate when I arrange it for you to enter. It is connected here.” He pointed to a framework on the wall.

“When you come through the passage,” he continued, “everything is arranged for your safety. I am expecting you. But the moment that you arrive here, I change the plans.”

“The passage is filled with traps. Even The Shadow could not escape them.”

“Suppose he followed after me.”

Loo Look laughed. He pointed to a row of lights.

“Those showed me just where you were,” he said. “After you had passed a certain spot, I let a steel sheet slide down.

“If The Shadow came behind you, he must still be on the other side. But he is not there. Another light would have indicated his presence.”

“Hm-m-m,” said Tiger Bronson. “You’ve got it all fixed like a block-signal system on a railway.”

“Exactly. Only more elaborate.”

TIGER BRONSON stared in admiration at this ingenious Chinaman, who talked perfect English, and whose schemes left no room for chance.

“The way is clear now,” remarked Loo Look. “Let The Shadow enter if he wishes. He will step upon hidden floor plates. He will be trapped between steel sheets. He will never escape.”

“We should have tipped him off to the secret passage,” suggested Bronson.

“No,” replied Loo Look. “I do not want any one to know of its existence, other than ourselves. I spent too much in its preparation.

“Let The Shadow come as others do—through the passages where the guards await. They will attend to him.”

“Suppose he gets through them—”

Loo Look shook his head.

“They are ready for him,” he replied.

“He may come in disguise,” objected Tiger Bronson. “He is clever in that method.”

“The man in the inner room will know that the disguise is false. No one can deceive Woo Ting.”

“You mean the thin bird that passes out the pipes?”

“That is the one I mean.”

“He looks shrewd, all right.”

“He is shrewd. He is the only man who knows how to reach this room—the only one excepting you and me.”

“That’s good,” observed Tiger Bronson. “You know this Shadow has me guessing, Loo Look. The way he moves around, he might pop in here any minute.”

THE squat Chinaman laughed as though Bronson’s last statement was a huge joke. Then suddenly his face became strained and tense. For once a look of surprise appeared upon Loo Look’s expressionless features. His eyes were glassy and staring.

Tiger Bronson was amazed at this unexpected change. He turned to look in the direction of the Chinaman's gaze. Then he, too, sat as though turned to stone.

The door of the room had opened while the two men were talking. They had not heard it. But now they saw a tall, black-clad figure at the other side of the room.

The sable form stood motionless. It loomed like a specter from the world beyond. It had come like a messenger of vengeance.

CHAPTER XXVI. THE SHADOW FAILS

“THE SHADOW!”

The words burst from Tiger Bronson's twitching lips. The figure in black did not move.

For one full minute silence reigned. The three persons in the room formed a tableau of living statuary.

This was the domain of Loo Look, but The Shadow had made himself master of the situation.

A low, hollow laugh came from beneath the brim of the turned-down hat. Tiger Bronson shuddered inwardly. Loo Look's face retained its strained expression.

“Tiger Bronson,” declared The Shadow, in a voice that seemed the pronouncement of a judgment, “you sought to lure me to this place. I am here.”

The bluff-faced politician shifted uncomfortably.

“You have twice sought to injure me,” said The Shadow in his solemn, horrifying voice. “Twice before. This is the third time. Your efforts are impotent. Those who have thrice sought to injure me invariably suffer.”

Loo Look suddenly regained his composure. The Chinaman had been amazed and startled by the sudden arrival of The Shadow. Now his wits were at work.

His traps had been avoided; hence he had been surprised. But the wily Oriental possessed other threats.

He leaned backward slightly in his chair, and his elbow pressed a spot on the wall. So sly was his motion that it apparently escaped those eyes that were hidden beneath the black-rimmed hat.

“So you are The Shadow,” said Loo Look. “Who are you? How did you come here?”

The figure did not reply for a moment. Then came its words, in a low, quiet voice. They carried accusation.

“Three years ago, Loo Look,” said The Shadow, “you employed a clever man to design your passage from the house across the street. That man was an American. When he had completed his work, you murdered him.”

The Chinaman moved uneasily as the voice ceased.

The Shadow's words were true. This mysterious avenger had revealed facts which Loo Look believed he alone possessed.

“I possessed that man's secret,” resumed The Shadow. “I could have entered here at will. But I chose to remain away until the proper time had arrived.”

Slowly the black-cloaked figure moved forward until it hovered above the two cowering men. Then came a sinister laugh, as though The Shadow was mocking the helpless creatures who were before him. He moved back toward the door, and remained in the center of the room.

Tiger Bronson was shaking; but Loo Look had regained his calm when The Shadow stepped back. The cunning Chinese was expecting something to happen. A trace of eagerness appeared upon his face.

THEN it came. On both sides of the room, panels burst inward, and two groups of rescuing Chinese precipitated themselves into the room.

They had come in response to Loo Look's secret signal. Knives flashed in their hands as they hurled themselves at the figure of The Shadow.

But at the instant of the attack, the man in the black cloak had stooped toward the floor. With amazing skill and speed he slipped backward as he flung his cloak from above his head.

Loo Look, rising, saw him—a thin dark-clad figure with a black silk mask—as he slipped through the opening of the door and disappeared in the darkness of the passage beyond.

The Shadow had been too quick for his attackers. They had failed to cut off his retreat.

Dashing forward, Loo Look pulled the door open, and his men followed his pointing finger. They rushed into the passage, one after another, and plunged in mad pursuit.

Tiger Bronson rose unsteadily as he saw the grin on Loo Look's face. The Chinaman went to a taboret, lifted the top, and produced a flashlight.

“Come,” he said to Tiger Bronson. “He cannot escape them. Only Woo Ting can open that panel—when he hears the signal. He will not open it now. He received the warning sign which I sent.”

Cries were coming from the passage as they reached the door. Then the staccato of rapid pistol shots burst from the gloom. Groans followed.

Loo Look stood stock-still, surprise upon his face.

“What does this mean!” he exclaimed. “My men had knives. Can it be —”

A Chinaman toppled through the door. His arm was bleeding as he fell at Loo Look's feet. He uttered words in the Chinese tongue.

“He says the man is a demon,” called Loo Look. “A devil who lies in darkness, and is part of the night.”

One by one the remaining warriors of Loo Look staggered in from the passage. All had been wounded by The Shadow's shots. From their garbled exclamations, Loo Look knew that they had failed in their quest.

The squatty Celestial counted his fallen men. Assured that they had all returned, he quickly bolted the door.

“He cannot escape this way,” he said, calmly. “The door is too strong.”

“But the panel at the other end—” objected Bronson.

“He may break through there,” admitted Loo Look. “That is where we shall wait for him.”

His men had been examining their wounds. Two of them, who had only been clipped by bullets, were bandaging their fellows. Loo Look motioned to them.

“Come,” he said.

Followed by Tiger Bronson and the two Chinamen, Loo Look led the way through the open panel at the right.

After passing through several small rooms, Loo Look pressed against a movable portion of the wall. A secret spring clicked, and they entered the opium den, where the thin Woo Ting stood, listening by the panel that was the entrance to Loo Look's sanctuary.

The sound of thumping came from the other side. The blows became more violent. Tiger Bronson looked at Loo Look with a worried expression.

“He'll break through,” he said.

LOO LOOK motioned the big politician back to a corner of the room, away from danger. He stationed his two men on either side of the panel. He drew a huge revolver from his robe.

He pointed to the bunks with an expressive gesture, as though asking Woo Ting if the opium smokers had been ejected from the premises. Woo Ting nodded.

Loo Look made another sign, and Woo Ting pressed a switch. The lights went out. The room was in total darkness.

Terrific thumping came from the panel. It ceased for a moment. Loo Look spoke tensely in Chinese. There was an almost inaudible click.

Tiger Bronson knew the sound. Woo Ting had opened the panel!

With a cannonlike roar, Loo Look's revolver blazed into the blackness. The Chinaman discharged an entire volley directly into the space before him.

The noise reechoed. Then came silence.

Loo Look pressed the button of a flashlight; the gleam revealed a motionless figure lying before him, its arms extending into the room.

The squatty Chinamen bent forward with a cry of triumph. As he did, the figure's arms came upward and seized him by the throat. Loo Look gurgled as he fell. His light dropped to the floor and went out.

Bronson realized the truth. The slight click of the panel had warned The Shadow. He had dropped to the floor below the line of Loo Look's hasty shots.

Woo Ting came to the rescue. He pressed the switch that illuminated the room; but as he did, the tall man with the black mask had already emerged from the passage.

As the lights came on, he fell upon the two Chinamen who were pressing toward the entrance. He flung them aside, and leaped across the room.

Woo Ting dodged, and drew a long knife. But The Shadow's objective was the light switch. He reached it, and pressed it. Again the room was dark.

Then began a fierce struggle in the blackness. The three Chinamen were grasping for The Shadow. Yet

he constantly eluded their clutches.

Their goal was the light switch; he was defending it. Every time a hand reached for the spot, an arm swung from somewhere, and the man went down.

Tiger Bronson was not in the fight. He was at the other side of the room, trying to thrust his huge body into some safe corner.

Loo Look stirred in the passage. The Shadow had left him half unconscious. Now he was able to rise and to stagger forward. He hastened away from the scene of the fray, and reached the bolted door that led into his own room.

There he knocked: twice loudly; twice softly. One of the wounded men opened the door cautiously.

Loo Look staggered into his sanctuary, and sank, breathless, into a chair. He pointed to the door. A Chinaman closed it, and bolted it.

Loo Look glanced upward, and a gleam of triumph appeared upon his face. A light was shining in the frame. Some one was in the corridor that led to the house across the street. The Shadow, believing that Loo Look was incapable of action, was making his escape!

The squat Chinaman watched as the light went out, and another came on. This indicated the course of the fleeing man.

Loo Look arose. The second light went out; a third light came on. It was red. The others had been white.

With a grin, Loo Look pulled a switch. The red light was extinguished. Laughing with fiendish merriment, the Chinaman sank back into his chair.

The red light indicated that the man in the passage was above a secret trap. The pulling of the switch had dropped him into a deep pit below.

That ended The Shadow, so Loo Look thought. But had the squat Chinaman known the true state of affairs, his chuckle would have died on his lips.

For the man who had plunged to his doom was Tiger Bronson! The gang master had found an opportunity to escape from the opium den, while the fray was still in progress!

All was quiet now; the battle had ended abruptly after Tiger Bronson had fled. Three Chinese lay, half-conscious, on the floor. The outer door opened, and a thin, black figure crept into the corridor through which Spotter had come and gone.

The Shadow moved stealthily. He made a strange appearance, in his black, jerseylike clothing, with the silk mask over his face.

He stole along the corridor, and fell with suddenness upon the Chinese guard. A minute later, the man was bound with strips of cloth ripped from his own robe.

The guardian of the outer entrance was sitting quietly on a soap box when The Shadow dealt with him. He toppled backward with a sudden gasp, and struck his head against the stone floor. The Shadow did not bind him. That would have been unnecessary.

In the street, the tall, mysterious departer merged with the shadows of the buildings. From his pocket he drew a watch, and its luminous dial shone ghostlike in the darkness. A low exclamation followed.

The Shadow had entered the lair of Loo Look. He had met the enemy, and he had emerged the victor. Yet he felt that he had failed.

It was five minutes to nine—too late to reach the radio station!

CHAPTER XXVII. VINCENT TAKES ACTION

It was quarter past nine. The game of cards was over. Harry Vincent sat alone in Blair Windsor's living room. He could hear the click of pool balls coming from the billiard room.

He had drawn a blank when he had tuned in on WNX. Not a significant word had been said in the program. The card game had ended abruptly, shortly before the radio announcer had terminated his talk over the air.

Philip Harper and Garret Buckman were going over to see Perry Quinn at the hospital. Blair Windsor and Bert Crull had decided to shoot a game of pool.

Harry Vincent felt desperate. He had been sure of a message from The Shadow, to-night. Now the situation was difficult. What should he do?

Vernon passed through the room. The presence of this man, who Harry felt sure was implicated in the plot against Blair Windsor, brought ominous thoughts to Harry's mind.

Ten minutes went by. The clicking of the pool balls ceased. Blair Windsor entered the room. His face was frank and full of cheer. He eyed Harry's glum countenance.

"What's the matter, old man?" asked Windsor.

"Nothing," replied Harry. "I'm just thinking."

"Like to shoot a game of pool?"

"I don't believe so."

Blair Windsor sat in a comfortable chair.

"Phil and Garry have gone away overnight," he remarked.

"They have!" exclaimed Harry.

"Yes. Bert Crull suggested it. Told them they would be foolish to try to get back here. It's raining, and it's liable to be a bad night. They followed his suggestion. They packed up before they left."

"Where is Crull?" asked Harry anxiously.

"He had to go downtown," replied Blair.

Harry arose and paced the room. He was sure that a plot was brewing. With Harper and Buckman out of the way, only he and Blair remained.

Why had Crull left? To summon the man who had captured Harry on that other night?

A bad night! It would be a bad night, if the enemy chose to act!

"What's the trouble?" questioned Blair.

HARRY VINCENT studied the speaker closely. He realized that he was not the only one whose safety was at stake. This affair involved Blair Windsor too. Now was no time for silence.

Harry went over and shut the door, first assuring himself that Vernon was not in the hall.

“Listen, Blair.” Harry's voice carried a stern emphasis that brought a look of surprise to the other's face. “There's trouble here. Real trouble. We've got to meet it.”

“What do you mean?”

“Just this. People are plotting against you. I suspect both Bert Crull and Vernon.”

“Impossible!”

“It's not impossible, Blair. Who lives in that farmhouse, over on the other side of the little hill?”

Blair Windsor shrugged his shoulders.

“Some old fellow who rented it from the farmer,” he replied. “He's been over there quite a while. I've only seen him once or twice.”

“Why have Crull and Vernon visited him?” questioned Harry. “Did you know that they have been there?”

“No.”

“Well, they have. There's something mysterious about it, too. Some person disappeared from your cellar, Blair. I think it was Vernon. I saw him in the farmhouse shortly after.”

“When?”

“The night I went away.”

“I thought you went away early in the morning.”

“I didn't tell the exact facts,” explained Harry. “I went away that night—just to look in at the farmhouse. A man landed on my back, and grabbed me.”

Blair Windsor's face became serious, and wondering. He seemed puzzled.

“Who was it?” he asked.

“I don't know,” replied Harry. “I got away from him later.”

He paused for an instant; then decided that it would take too long to tell of his imprisonment in the shack in the woods. It was important to rouse his friend to action.

“Blair,” said Harry, “I suspected trouble here. I don't know what it's all about; but it concerns you. There's a bad gang at work.

“We must be on guard. I suggest that you call Harper and Buckman. Bring them back to help us.”

Blair Windsor considered the suggestion. Then he shook his head.

“I believe you, Vincent,” he said. “One or two things have happened here that have just now come to my mind. You may be mistaken about it all; but if you are right, I think we can handle it alone.”

“Harper and Buckman would be a help, perhaps.”

“I agree with you. But if there is really danger, it must be met quickly. I'll leave it to you. Shall we work on this right now, or later?”

“I think now is the time. If Bert Crull is in on it, he'll be back before we can get hold of Harper and Buckman.”

Windsor's willingness to take immediate action was good news to Harry Vincent. It was much better to take a hand now than to wait.

“You're right, Blair,” said Harry. “Here's what I suggest we do. Investigate the cellar first.”

“Fine. I have two automatics upstairs. Let's get them.”

HARRY'S own automatic was in the car, but he preferred to use the one that Windsor might supply.

He did not want to mention The Shadow. If he revealed the fact that he had come to Brookdale prepared, it might lead to questioning on Blair's part.

“What about Vernon?” asked Harry, as Blair rose from his chair.

Blair Windsor nodded.

“I'll get him out of the way,” he said. “He can drive the light car. I'll send him downtown for some supplies.”

Windsor went into the hall and called Vernon. The man answered from upstairs. Blair went up to meet him on the landing. Vernon came down a minute later, counting items on his fingers, and muttering, “Eggs, potatoes, bread—”

The man left the house immediately. Blair Windsor arrived, carrying two automatics and a flashlight. He showed the cartridges in the dim light, and pressed one of the revolvers into Harry's hand.

“Now for the cellar,” he whispered. “You'll have to show me what happened.”

In the cellar, Harry explained the circumstances. The two men went to the corner where the shelves were located.

“This is the spot,” said Harry.

“Let's pull at those shelves,” suggested Blair. “This corner is directly toward the hill. I'll bet there's a passage here.”

He pushed and tugged at different shelves, but with no success. Harry joined in the work.

As Blair Windsor stepped away, Harry suddenly obtained results. The whole section of shelves swung into the cellar, as though hinged. The flashlight showed a low, dark tunnel into the hillside.

“What about it?” questioned Harry. “Shall we go in? Or shall we wait?”

Blair hesitated. He paused, perplexed. He examined the shelves, and assured himself that they were loose. There was no danger of being trapped.

“We shouldn't separate,” he said, quietly. “Better to stay together. I'll go first, Harry. You follow. We'll

investigate and then return. If we run into trouble, use your gun.”

HE extinguished the flashlight, and groped his way forward into the darkness. Harry followed, closing the shelves behind him. Thus they advanced, feeling the sides of the tube through which they were passing.

Then they entered a larger cavern. They must be a hundred feet from the house, Harry judged.

“Shall I use the light?” whispered Blair.

“Let's listen, first,” replied Harry.

Everything was quiet. The minute that they waited seemed very long.

“Here goes,” whispered Blair Windsor. But before he could press the button of the flashlight, the place was suddenly illuminated. From the other side of the underground room, two men sprang upon them.

Blair went down beneath the onslaught. His automatic was torn from his grasp. He was helpless beneath the body of the man who had seized him. He cried for aid as he was pinned to the floor.

By a skillful bit of dodging, Harry escaped his own adversary. He fired three shots directly at the man as he hurtled by.

The range was extremely close. The shots could not fail to take effect.

At the sound of the reports, the other enemy arose from the prostrate form of Blair Windsor. The man leaped forward, and as he did so, Harry fired three more shots. They were aimed at the man's body; but they did not stop his spring.

Harry fell beneath the man's bulk.

Then came a great surprise. Instead of being inert, the man was grappling, thoroughly alive. Harry was totally amazed. His bullets had failed to take effect.

It was too late now to fire again, for he had lost his hold on his gun when he had attempted to push away the body of the man whom he had presumably wounded.

For an instant, Harry gained the advantage. His eyes were toward the wall, and he saw the first man rising.

He, too, was uninjured! He piled in to help Harry's antagonist, and the struggle became hopelessly unequal.

Harry called to Blair Windsor. But no aid came. He caught a glimpse of Blair, half raised from the floor, resting on one elbow, watching the conflict.

One man had pinned Harry's arms behind him. A big fist loomed, and Harry received a vicious punch squarely on the jaw. The room whirled, and went black.

Harry Vincent lay helpless and unconscious.

CHAPTER XXVIII. BURBANK GIVES INFORMATION

THE downstairs telephone rang in Lamont Cranston's home. Richards answered it. He recognized the millionaire's voice. He called Burbank.

The quiet wireless operator waited until the valet had left the room where the phone was located. Then

he repeated the word that had come from Harry Vincent. He could tell that his employer was making notes of the information.

“All right,” came the voice from the receiver. “Stay at my house, Burbank. I won't be home to-night.”

Lamont Cranston emerged from the phone booth at the Cobalt Club. He nodded to a friend who was passing. He went to the checkroom for his coat and hat. He also took a package that he had left.

The clock above the door showed twenty-five minutes of ten. Lamont Cranston glanced at it. His face betrayed no definite expression, but he murmured two words as he left the building.

“By midnight.”

A limousine was waiting near by. The millionaire stepped in, and snapped an order.

“Move rapidly, Stanley,” he said to the chauffeur. “To the airport.”

The chauffeur nodded. A light drizzle was falling, and the street was slippery. But the powerful car moved speedily. The chauffeur found a street where traffic was light, and the automobile turned in the direction of the Holland Tunnel.

The rider in back was thinking. His mind was connecting events and piecing ideas together. Yet he remained totally silent. He seemed lost in the darkness of the car.

The limousine narrowly missed colliding with a truck. The silent passenger did not move. He said nothing to the chauffeur. Stanley grinned as he stared through the windshield.

“Funny,” he muttered. “A couple of weeks ago the boss was nervous when he rode with me. That was just after he came home from a trip. Now look at him! Not a word—and that was a close one, all right.”

The limousine roared through the Holland Tunnel. It whirled along the New Jersey highway at amazing speed.

Stanley had been a racing driver; but it was seldom that he was given opportunity to show his ability. He was at his best to-night.

The man in the back seat of the car opened the package which he carried. It contained various articles—most important were a black cloak, and a broad-brimmed hat. Lamont Cranston inspected them; then he wrapped them up again.

They were at the airport. The millionaire alighted, and stepped into the drizzle. A wind was blowing, but he did not seem to mind it.

“Take the car home, Stanley,” he said.

The chauffeur's jaw dropped, as he displayed his amazement.

“You—you're not going up, to-night, sir?”

“Yes. Take the car home.”

Stanley drove away, muttering to himself. He knew that his employer frequently traveled by airplane. In fact, Lamont Cranston had his own ship, and frequently hired an aviator to take him on trips.

The millionaire had a pilot's license, but only operated a plane in the best of weather. Stanley hoped that

he would have a good man on the job to-night.

The millionaire stopped at the hangar. He spoke to the man in charge.

"It's a bad night," was the comment he received.

Lamont Cranston nodded. Then he intimated that he was in a hurry.

His plane was ready. He climbed into it alone.

The motor roared, and the ship left the ground. It headed toward the northeast, and was swallowed in the black sky.

The visibility was very bad. The men on the ground shook their heads at the foolhardiness of the flight. They knew very little of Lamont Cranston's ability as a pilot, and they were doubtful.

"Hope he can use his compass," said one. "I wouldn't like to be in his place."

The plane carrying Lamont Cranston hummed over Manhattan, the glare of the city's lights smothered by the falling rain.

The wind whistled through the fuselage; the air was bumpy as the ship sped on through the increasing storm. Yet the pilot seemed indifferent to the threatening elements. He seemed like a shadow, in the cabin of the plane.

CHAPTER XXIX. HARRY VINCENT FACES DEATH

HARRY VINCENT opened his eyes, and stared about him. He lay propped against the crude stone wall of the underground cavern. His hands were strapped behind his back. His ankles were also bound. His head still ached from the blow that had rendered him unconscious.

Blair Windsor, also bound, lay a few feet away. There were three other men in the place.

One was Bert Crull; the second was Vernon; the third was the old man whom Harry had seen in the farmhouse.

"He's come to life," said Crull, looking at Harry.

"Fine," came the reply from the old man. "Now we can question him."

"Shall we wait until Jerry comes back?" asked Crull.

"He won't be back, right away," answered the old man. "You and he did quick work, all right, the way you nabbed this fellow."

Harry looked around the room. The cavern was lighted by several electric incandescents. Evidently the wiring came from the farmhouse.

An object that appeared to be a printing press stood in one corner. There was a table in another. The sides of the room were dim. Harry could make out chains, ropes, and boxes on the floor.

The men looked at Harry; then their leader, the old man, spoke to Bert Crull.

"You question him, Birdie," he said.

Crull sat on a box, and stared at Harry Vincent.

“Come on, Vincent,” he said. “Give us the lowdown on what you've been doing around here. Windsor has told us all he knows.”

Harry looked at Blair Windsor questioningly. The other prisoner nodded in corroboration.

“I had to do it, Vincent,” he said. “This gang has got us. They may make terms with us, if we tell them all we know.”

“I know very little,” replied Harry. “I just happened to be visiting Blair Windsor. I noticed that people disappeared from his cellar. So I figured there was a passage over to the farmhouse.”

“You were snooping around the farmhouse, weren't you?” cross-examined Crull. “Why were you doing that?”

“I figured that it was the other end of the tunnel. That's all.”

“Who did you see there?”

“You, one night. Vernon, another. Also the old gentleman, here.”

“Ah! You looked in the second-story window?”

“Yes. I was just able to peek into it from the shed roof. I couldn't hold my position long enough to stay. I just caught glimpses on the two occasions I visited there.”

“Hm-m-m.” Birdie Crull was thoughtful. “What about the night some fellow grabbed you there? Who was he?”

“I don't know,” replied Harry. “I got away from him.”

“Listen, Vincent,” interrupted Crull. “There's more to your story than you're telling me. Come clean, or it will be tough for you. Who sent you here?”

“No one.”

“What else do you know?”

“Nothing.”

Blair Windsor interjected a remark.

“We're up against it, Vincent,” he said. “Don't hold anything back from Crull.”

“He's got the right dope,” said Crull to Harry. “We'll let you go, if you tell us everything.”

“I've told you everything,” said Harry sullenly.

Birdie Crull studied him for a short time. Then he turned to the old man.

“What will we do about it, Coffran?” he asked.

THE name came as a startling revelation to Harry Vincent. The old man must be Isaac Coffran—archenemy of The Shadow!

Harry had never seen Isaac Coffran. That master of secret crime had disappeared when he had been vanquished by The Shadow. No one had known where he had gone.

This was Isaac Coffran's new center of activity! It meant danger —fearful danger. Harry congratulated himself that he had not betrayed his connection with The Shadow. What little hope he now had depended upon silence. For Isaac Coffran was merciless. Harry could tell by the gleam in the old man's eyes that he was planning some fiendish scheme.

“There's no use in bluffing any longer,” said the master crook. “I'll take charge of him now. Let Windsor go free. That will surprise him, perhaps.”

Blair Windsor was unloosed. To Harry's complete amazement, Windsor calmly joined the others. That brought revelation.

Blair Windsor was a member of the gang! Harry had played into his hands. With Harper and Buckman out of the way, he had been left entirely along among the enemy!

Harry realized now that he had been thoroughly mistaken all along. He had believed that some danger threatened Blair Windsor; that he had come to Brookdale to protect Windsor against some plot.

Instead, he had been delegated by The Shadow to find out the true state of affairs—and he had failed!

Harry Vincent groaned.

The answer was a laugh from Blair Windsor.

“Fooled you, didn't I?” asked the owner of the Brookdale house. His usually frank face now bore an expression of malice. “Thought I was working with you, didn't you? You took the gun I gave you. It was loaded with blanks. You fell for it, Vincent.”

The biting words explained a mystery to Harry. He had been wondering why his shots had failed to stop his attackers. Now he understood.

“Well,” said Blair Windsor, turning to the others, “what shall we do with him?”

“Bump him off,” said Birdie Crull, tersely.

BLAIR hesitated. Evidently he was less brutal than his companions. He seemed to be considering some alternative plan. Finally he shook his head.

“I don't like to see you do it,” he said. “We've managed to get by without murder up to now. Maybe we can make him talk. Perhaps we can fix him to keep him quiet. Murder is bad—”

“You say we've done without murder?” inquired Isaac Coffran. “You're wrong there, Windsor. How about Frank Jarnow?”

Blair Windsor looked puzzled. The old man smiled.

“We didn't have anything to do with Jarnow,” said Blair. “Henry killed him—”

Isaac Coffran held up a thin hand. He pointed to Birdie Crull, who smiled grimly.

“There's the fellow who bumped off Jarnow,” he said. “He planted the job on Henry.”

“Why did you kill Jarnow?” Blair asked Crull.

“He snooped a bit, too,” explained Birdie. “He found out too much at the old farmhouse. He stole the paper”—Crull laughed as Blair Windsor gasped—“and he was showing it to Henry when I got there. So

I gave it to him, and left the hot rod on Henry.”

“I didn't realize that,” said Blair soberly. “I thought Henry did it, all along.”

“We didn't tell you,” interposed Isaac Coffran. “We decided you would handle matters better if you knew nothing about it. You thought that Henry actually killed Frank Jarnow. So you didn't have to play a game.”

“That was best,” admitted Blair, nodding. “It helped me keep a clean slate, all right.”

“Since Birdie killed Jarnow,” remarked the old man, in a cold voice, “I can't see why he should object to finishing this man, here. You must agree with me on that point, Windsor.”

Blair nodded thoughtfully.

“But I shall deny him the pleasure,” continued Isaac Coffran. “A quick shot is all right, when a man is talking to the wrong party, as Jarnow was.

“But in this instance, Vincent, when he talks”—the old man's voice carried biting emphasis—“will talk to the proper persons. He will talk to us. So his death will be a slow one. He will linger on the verge until he tells his story.”

“You're going to put him in the casket?” There was apprehension in Blair Windsor's question.

“Exactly,” replied the old man. “We have never used it before. Now is the proper time.”

“I'm opposed to it,” objected Blair Windsor. “There's no occasion for torture.”

“We'll vote on it,” said Isaac Coffran, calmly. “I say yes. You say no. What is your choice, Birdie?”

“Yes,” replied Crull.

“And yours, Vernon?”

“Yes.”

“Three to one,” said Isaac Coffran, calmly. “No need to wait for Jerry.”

THE old man went to the corner of the cavern, and turned on another light. It revealed a black contrivance which Harry had not noticed against the gloomy wall.

It appeared to be a huge metal box that stood upright. Vernon helped the old man as they tipped the object on its side. The top was open.

Crull and Windsor lifted Harry and carried him to the casket. They pushed him, feet foremost, into the interior.

The box was lifted upright by the four men. Harry was trapped in a narrow space, his head protruding.

“Take the wheel, Birdie,” ordered Isaac Coffran.

Crull went to the back of the casket. There was a small wheel there arranged like a steering wheel—on a vertical plane. The man turned it slightly.

Harry felt the back wall of the casket press against him. Short spikes emerged, and were forced against his back.

“All set,” said Birdie Crull.

“No need to wait for Jerry,” observed Isaac Coffran. “He will arrive before we are finished.”

Despite his predicament, Harry could not help wondering who Jerry might be. He felt positive that they must be referring to the dark-faced man who had captured him several nights before.

Harry felt indifferent to Jerry's arrival. His former captor had not treated him with much consideration.

Isaac Coffran was speaking. The words seemed to come from a distance. Harry's mind seemed strangely bewildered, in the midst of this terrifying situation.

“Will you talk?” demanded the old man.

“No!” exclaimed Harry.

“You will suffer.”

“All right,” replied Harry, firmly.

He was resolved that he would not betray The Shadow. The least that he could do to make amends for his mistakes.

Harry realized that he was hopelessly trapped; that he should have warned The Shadow before he had spoken to Blair Windsor. But all that was past.

Life was hazardous for those who worked with The Shadow. One duty was to face death when it came, no matter how terrible its form might be.

“Take it slowly, Birdie,” said the old man. “We have plenty of time. Give him plenty of opportunity to talk.”

The spikes pressed against Harry's back. They were not extremely sharp. It was the crushing power of the back wall that Harry feared most.

He was pressed closely now. His breath came in short gasps.

“Stop,” commanded Isaac Coffran.

“Now is your chance to talk,” he said to Harry. “Will you talk?”

“No.”

“Resume,” said Isaac Coffran, addressing Birdie Crull.

CHAPTER XXX. THE FIFTH MAN

TIME seemed endless to Harry Vincent as the torture continued. Birdie Crull was working slowly. The pressure seemed to increase by infinitesimal degrees. But now it had reached a point where it would soon be unbearable.

Isaac Coffran held up a halting hand.

“No more pressure, Birdie,” he said. “Turn the knob at the center. That will advance the spikes alone.”

Sharp pains gripped Harry's back. He gasped with anguish.

“Hold it,” ordered the old man. “Will you speak now?”

Harry was desperate. This prolonged agony would become insufferable. No hope lay ahead, yet his one desire was to postpone the coming torture. He nodded his head.

“All right,” said Isaac Coffran. “Who sent you here?”

“I came—of my own—accord,” gasped Harry.

The old man gazed at him sharply.

“I know who sent you”—his voice hissed through tightly closed teeth. “You came from The Shadow!”

If Isaac Coffran had sought to make Harry betray the fact which he suspected, his efforts were without avail. For no change came over the young man's face.

“You know who The Shadow is, don't you?” questioned the inquisitor.

Harry shook his head to indicate his ignorance. Old Isaac Coffran laughed harshly.

“Go ahead, Birdie,” he said.

Harry turned his head. His eyes were toward the gloomy passage that came from the farmhouse. He was the only one looking in that direction.

He gasped in sudden hope as a man emerged from the tunnel, and came into the light. Then he groaned.

The newcomer was the short, dark man with the black mustache who had captured him some nights before. This must be the fellow they called “Jerry.”

The stocky man moved quietly as he approached the group. When he had nearly reached them, he stopped short. Isaac Coffran heard him then, and turned.

The man was standing with his hands behind his back. He brought them to view with remarkable quickness, and threw two automatics toward the four men who were torturing Harry Vincent.

“Hands up!”

The businesslike command of the stranger had its effect. The four surprised men raised their arms above their heads, without an instant's hesitation.

The dark-visaged man handled the revolvers carelessly. Disdain was on his face, as he walked toward the casket.

He seemed to learn everything at a glance. His eyes were quick; his hands were restless. Even though he failed to cover all of the men, not one dared to move.

The stranger motioned toward the casket with one of his automatics.

“Turn that wheel back!” he said to Birdie Crull. “Use one hand to do it. Act quick.”

Crull obeyed the order. Harry Vincent breathed deeply with real gratitude as the pressure was relieved. The mysterious arrival glanced at him.

“So you aren't with the gang!” he exclaimed softly. “No wonder I couldn't make you talk. I thought you must have tipped them off, after I couldn't locate you anywhere.”

He deliberately turned his back on the four men who stood with upraised hands, and nonchalantly walked across the cavern.

Isaac Coffran began to move slightly; at that instant the stranger turned suddenly, and covered the old man with an automatic.

“One move out of any of you,” he said, “and I shoot. This is my last warning. Remember it.”

He looked at the printing press out of the corner of his eye. He kicked over a box, and printed bank notes fell from it.

As he moved about the room, he discovered plates that lay in a smaller box. He finally glanced at the table, and laughed as he saw tools there.

“The whole works,” he said. “You make the engravings, you do the printing, and you unload.”

He looked at the men who stood before him.

“You're the engraver, eh?” he said to Vernon.

The man did not reply.

“Blair Windsor,” said the dark-faced man, “I've seen you before. You're in the racket, too. I didn't suspect that. You're the blind. You make the place look respectable.”

He studied Isaac Coffran and Birdie Crull.

“You're the bird behind it,” he said to the old man, “and this other fellow is your strong-arm man. A nice bunch.

“Been making counterfeit money, and unloading it, for a long time, haven't you? Well since you're in the business, you'll know my name when you hear it. I'm Vic Marquette, of the secret service.”

An audible gasp came from Vernon's lips. The old engraver knew that name and dreaded it. Vic Marquette heard the gasp.

“You were in the jug once,” said the Federal agent. “I'll have you placed before I'm through. Making an easy living here, eh?”

“Well, I've caught the four of you, and I'm going to tell you the low-down before I march you out of here”—the secret-service man was handling his automatics as though his fingers itched to press the triggers.

“The other government men thought the phony bills were being made in New York,” he said. “But I knew different. I traced a few of them up to Springfield; then I found some in Brookdale. Not many, I admit; but two or three were enough to show me that you fellows were operating strong in this vicinity.

“I had suspicions about the old farmhouse. I hung around there a bit. That's where I nabbed that fellow you have in the box. Thought he was with you.

“I kept him in a shack for a couple of days. Then he got away. That's why I came here to-night. I'm alone. All alone. That's the way I work. You might have wised up if I had brought a crowd with me.

“Your old farmhouse was deserted when I came there, an hour ago. That meant one of two things—either that you skipped or were in your hangout. So I looked around the cellar a bit.

“It took me a little while to find the entrance to your tunnel. But I’m used to looking for places like that.”

Marquette looked at Harry Vincent.

“I’m going to leave you where you are, young fellow,” he remarked. “But I’ll be back later on.”

He dropped one automatic into his pocket, and brought out a flashlight in its place.

“We’re going to hold a parade,” he said, quietly. “It’s about five miles down to Brookdale, and you fellows are going to march all that distance with your hands up; and I’ll be behind with my gun.

“The first sign of monkey business—out you go. There’s ten bullets in this gat. That’s six more than I need; and I have another loaded gun in my pocket.”

He walked among the helpless men, and reached in their pockets. He found revolvers on Crull and Coffran. He threw the automatics in a corner. Then he went over to the tunnel through which he had come, and stood facing the group.

“Line up,” he said.

The men formed as commanded.

“Look out!” cried Harry Vincent.

Before Marquette could heed the warning, a man fell on him from the tunnel. The new arrival had come out of the blackness; the noise of his approach had been drowned by the Federal agent’s command.

THE attacker had skillfully seized Marquette’s automatic with one hand, and as the two men rolled on the dirt floor, the gun fell to the ground. That was the signal for a mass attack.

Crull and Windsor sprang forward, followed by Vernon and Isaac Coffran. The struggle was fierce, but brief. Vic Marquette lay helpless. Vernon brought ropes, and the secret-service man was bound.

The man who had come to the rescue walked to the center of the room. He was stocky, and clad in old clothes. He looked like a native of the district; but his face showed a cunning expression.

“Good work, Jerry,” congratulated Isaac Coffran. “You came at the right time.”

The rescuer grinned.

“Listen, Jerry.” The old man’s voice expressed disapproval. “Did you pass any of the phony cash over in Brookdale?”

Jerry nodded.

“Then it was your fault that this fellow came on our trail. Well, you’ve made amends for it. We’ve caught Vic Marquette—the secret-service man who works alone.”

“What will we do with him?” questioned Birdie Crull.

“Bump him off, of course,” replied the old man. “There’s nothing else to worry us. We might as well finish this fellow Vincent at the same time. Get it all over with.”

“We were going to make Vincent talk,” observed Crull.

“I know it,” replied Isaac Coffran, “but that’s hardly necessary. If he’s working alone, as he says, he

doesn't matter. If he comes from The Shadow, we don't have to worry. Tiger Bronson got the Shadow.”

Harry Vincent groaned. Now he understood why he had received no detailed reply by wireless. The Shadow had been killed; the few orders that Harry had received came from his agents—not from the master mind. There had been no message over the air from WNX at nine o'clock.

“Want me to bump them off?” questioned Birdie Crull. His voice indicated that the taking of a life was no great matter to him.

“No,” replied Isaac Coffran, thoughtfully. “We'll leave that to the working of natural laws. You may be an accessory to the crime, if it pleases you.”

HE went to the center of the cavern, and lifted a wooden slab in the ground. Beneath it was a deep pit, covered by an iron grating, fastened with a padlock.

The purpose of the pit was obvious. It served as a drain for any water that might enter the cavern.

Isaac Coffran unlocked the padlock, and tugged at the iron grating. It was too heavy for him to lift. Birdie Crull assisted.

“Put them in here,” said the old man. “Cut them loose. Let them fight to get out. It won't do them any good.”

Harry Vincent was lowered first. He was held above the pit. Vernon cut his bonds; then Crull and Jerry dropped him before he could struggle free. He fell into slimy mire at the bottom of the pit. The walls were slimy, too. He could not scale them.

Staggering to his feet, he stood to one side as Marquette came tumbling into the pit. The secret-service man's bonds had been cut. He and Harry were trapped together.

The grating clanged shut, and the padlock snapped. They could scarcely reach the grating with their hands.

The end of a hose came through the grating. Isaac Coffran's fiendish scheme was now apparent. He planned to fill the pit with water!

It meant sure death for the men imprisoned there. The top of the pit was above the grating. They would be drowned like mice in a wire trap.

Water began to come through the hose. Harry seized the end of the rubber tube and twisted it. It was pulled from his grasp by Birdie Crull, who stood above.

Crull arranged the hose so that it did not pass through the grating. The bars were too close together to reach through.

The water began to rise in the pit. It was simply a question of time before it would be above the heads of the helpless victims.

Neither man cried out. They whispered grimly in the darkness of the pit, seeking to devise some plan of action.

The water reached their ankles; their knees; their waists. Still they muttered, suggesting hopeless ideas to overcome this menace.

The water was up to their shoulders. Its rise had been slow; a few minutes more still remained.

The men in the cavern above waited for the fateful moment.

Birdie Crull was laughing. Blair Windsor's face was sober. Both Vernon and Jerry appeared to be taking the affair in a matter-of-fact manner.

Old Isaac Coffran had retired to a corner. He was out of sight, behind the printing press. His face displayed a fiendish grin, as he waited in the darkness. He did not care to observe these trivial preliminaries.

He was waiting for the end. When Crull would signal that the water was above the victims' heads, Isaac Coffran would come forward.

He would enjoy watching two men die.

CHAPTER XXXI. ENTER THE SHADOW

THERE was scarcely a sound in the cavern as the water continued to rise in the pit. None of the five rogues spoke; the prisoners did not cry out. Only the gurgle of the increasing flood broke the stillness.

Blair Windsor stared at the tunnel that led to his home. He could not watch the pit. Let the others gloat. Death, to him, was a solemn matter.

The blackness at the end of the tunnel seemed like a solid wall. Blair Windsor's mind was concentrated upon it, as he sought to forget the gruesome work that was taking place a few feet away.

"They're pretty near under," observed Birdie Crull, with a chuckle. "No! They've just pulled a cute trick. They've pulled their faces up against the grating. We can give them five minutes yet."

The seconds went by monotonously for Blair Windsor. He still stared at that black opening. He imagined it to be a solid structure.

Suddenly he detected motion. He rubbed his hands over his eyes. The end of the tunnel was projecting itself into the cavern!

It was impossible!

Yet he was not mistaken. A portion of the blackness entered the cavern. For an instant it seemed to be a shapeless mass; then it suddenly took form.

A figure stood in the light—the figure of a living being, clad in a black cloak, wearing a broad-brimmed slouch hat that totally obscured his face.

Birdie Crull looked up suddenly as an involuntary exclamation came from Blair Windsor's lips.

"The Shadow!"

The words were uttered by Birdie Crull. A look of intense fear came over the gunman's features. He clambered to his feet, away from the grating.

TWO automatics appeared from beneath the black cloak. They covered the four men: Crull, Windsor, Vernon, and Jerry. The counterfeiters raised their hands instinctively. They needed no command to make them fear the menace of The Shadow.

The figure moved to the center of the cavern. It stood above the pit, where the two men were fighting for life. Their faces were pressed against the grating. The water was nearly above their heads. In less than

one minute their doom would have been sealed.

There was a motion at the bottom of the black cloak. The hose was kicked aside. Its flood poured along the floor of the cavern. The lives of the prisoners were saved for the time.

The Shadow turned toward Blair Windsor. He spoke now for the first time. His voice was ominous—it came in a low, sinister whisper.

“Open the grating,” were his words.

Blair Windsor stood helplessly. He did not have the key. It was in the possession of Isaac Coffran.

He could see the old man cowering fearfully in the corner—out of The Shadow's view. What should he reply?

Birdie Crull realized the situation. Fear had gripped the brutal gunman, but by an effort he endeavored to mislead the man in the black cloak.

“We have no key,” he said.

“Break the lock,” was The Shadow's command.

Birdie Crull stepped forward as if to obey. He made as much noise as possible. Looking beyond The Shadow, he saw Isaac Coffran reaching stealthily along the floor. The old man's objective was an automatic—one of those which Marquette had thrown in the corner, after he had disarmed the counterfeiters.

By holding The Shadow's attention, Birdie Crull hoped to keep the man in black from detecting the presence of Isaac Coffran. Birdie Crull's poker face gave no sign of what was in his mind.

The gunman reached the grating just as Isaac Coffran picked up the automatic. Crull lowered his hands, and stooped to fumble with the lock. He was only a few feet from The Shadow.

At the instant Birdie Crull began to shake the padlock, Isaac Coffran raised his arm and fired point-blank at the tall man in the black cloak.

Quick as a flash, The Shadow whirled backward and away from the grating. The old man's shot had evidently missed. But now came his real opportunity.

For The Shadow encountered the box of counterfeit money. As he tripped against it, he nearly lost his balance.

Before he could raise his automatics to fire a return shot, he formed a perfect target for Isaac Coffran's aim.

The old man's hand was steady now. He had hoped for this. His automatic spat three times. A satanic sneer appeared upon his face as he watched The Shadow, expecting the tall form to crumple.

But The Shadow did not fall!

The automatic which Isaac Coffran had seized was the one which Blair Windsor had given to Harry Vincent. Birdie Crull had pocketed it; Vic Marquette had taken it from him. Six of its blank cartridges had been used by Vincent; Isaac Coffran had fired the other four!

THE SHADOW did not return the shots. Instinctively, he scented danger from another direction; Jerry,

profiting by the sudden change in the situation, was whipping a gun from his pocket.

The Shadow sank to the floor. For an instant, Isaac Coffran still believed that his shots had found their mark. But the move of the fighter in black was voluntary; made with definite purpose.

Jerry's revolver barked, but the bullet whizzed above the broad-brimmed hat. Then came an answering report from one of The Shadow's automatics.

Jerry's right arm fell helpless at his side. His gun slipped from his nerveless fingers.

Isaac Coffran was not yet foiled. He had a moment in which to work. His position was an excellent one; the switch that controlled the lights of the cavern was less than ten feet away.

With youthful agility, the old man sprang toward the desired spot. The Shadow, wheeling, fired a single shot. It was aimed while in motion; yet it would have found its mark in Isaac Coffran's wrist, but for the intervention of a rod that projected from the printing press.

The bullet was deflected. Isaac Coffran reached his objective. He extinguished the light; the room was plunged in darkness.

Like rats, the counterfeiters scurried from the cavern. Their one desire was to escape the wrath of The Shadow. They did not know that the eyes of that mysterious foe were accustomed to the dark; that he could discern their departing forms.

It was only because he had observed something else that he chose to let them flee in safety. Birdie Crull, before he joined the mad departure, had thrust the end of the hose above the grating.

The water was now completely above the heads of the imprisoned men. The Shadow had other work to do.

A spurt of flame came from the muzzle of his automatic. The bullet shattered the strong padlock. Dropping his gun, the rescuer in the black cloak clutched the bars of the heavy grating.

It had taken the efforts of two men to lift it; now he pulled it upward as though it were made of paper.

His powerful hands caught the two prisoners—one hand beneath an arm of each. The steel-like grip did not falter. Harry Vincent and Vic Marquette were raised from the pit to which they had been doomed. Gasping for breath, they rolled upon the floor of the cavern.

Out of darkness The Shadow had come. In a few brief minutes he had outwitted his opponents. He had rescued the two men who had been at the point of death.

Yet there was still work for The Shadow. The enemy had escaped. They must be pursued.

The mysterious avenger of the dark was ready for the chase.

The Shadow never yielded.

CHAPTER XXXII. THE LAST ATTACK

IN their flight from the underground cavern, the counterfeiters had chosen the most accessible exits. Four of them had fled through the tunnel to the farmhouse. Only one—Isaac Coffran—had chosen the way that led to Blair Windsor's home.

Reaching the cellar of the mansion, the old man closed the shelved door behind him. Then he arranged

two iron bars so that they made it impossible for any one to open the secret door from within.

He went upstairs calmly, and sat at the telephone. He called the number of the farmhouse. The shaky voice of Birdie Crull replied.

“All safe?” questioned the old man, in a querulous tone.

“Yes,” replied Crull. “Just getting ready to blow away from here. We wondered where you were.”

“Wait!” The old man's voice was urgent. “You can't go yet.”

“It's the only thing to do.”

“What! Leave them in the cavern?”

Birdie Crull did not reply. Then Isaac Coffran delivered an important message. He pointed out the predicament in which the counterfeiters now were placed. If The Shadow had rescued Vincent and Marquette, they would testify against the counterfeiters. If the two men had drowned, all the gang would be guilty of murder.

Crull agreed on these points. He explained that he had replaced the hose, and that it was unlikely that either Vincent or Marquette had survived. That left only The Shadow—a powerful, invisible menace.

“We've got to get him,” snapped Isaac Coffran. “We've got to make sure the others are dead. We have The Shadow where we want him, now.”

Then the old man explained his plan. He would remain alone at Blair Windsor's. He had barred the door. He would be there with an automatic, in the cellar. There were several guns available in Windsor's room.

The others—with the exception of the wounded Jerry—must attack at once. They could proceed quickly and silently through the tunnel. Then they must shoot to kill.

“Suppose he gets us,” objected Crull.

“What if he does?” inquired the old man. “You'll all be in for it, if he gets away. The police will be on your trail in no time—and the whole secret service, in addition.”

Birdie Crull held a rapid discussion with the others in the farmhouse. The parley resulted in agreement with Isaac Coffran. Crull told the old man that they would attack immediately.

It was a desperate group that entered the tunnel from the farmhouse. Birdie Crull led the way, carrying the only available small arm. Blair Windsor and Vernon followed, each armed with a rifle. The weapons had been obtained in the farmhouse. Jerry remained by the entrance.

Once the expedition had begun, the intrepid Bert Crull became filled with courage and confidence.

“He won't expect us back,” he whispered. “Sneak through softly. Stay behind me. Do everything I tell you.”

“We'll get him this time. The old man would have got him, but he picked up the wrong gun.”

They saw a light at the end of the tunnel. The Shadow had evidently found the switch which illuminated the cavern.

“This makes it better,” whispered Crull.

As the three men crept to the opening of the cavern, Birdie Crull peered cautiously around the edge. There was no one in view.

One factor worried him. That was the entrance at the other side. Circling the edge of the cavern, the gunman crouched beside the opposite opening.

"I'm watching here," he said, in a whisper that was audible throughout the low room. "Come on in. Look in the pit."

Blair Windsor inspected the open grating.

"They're gone," he said.

"That guy got them out," snarled Crull. "That means just one thing, boys. He's dragged them—whether they're dead or alive—and they've taken the tunnel to the large house.

"They can't get through there. The old man is waiting for them. We'll sneak in on them."

There was a slight sound from the corner of the cavern. Birdie Crull had gone by the spot a moment before. There had been no one in sight.

All three turned toward the spot from which the sound had come. They were staring directly at the torture casket in which Harry Vincent had once been.

Now a black form emerged from the opening in the top. The astounded counterfeiters were staring into the muzzles of two revolvers—held by The Shadow!

They had no opportunity to raise their weapons. Birdie Crull dropped his gun, and it slipped into the sloping opening that led to Windsor's house. The other two men let their rifles fall.

A TAUNTING, uncanny laugh came from the figure in black. Its mirthless tones quivered from the walls of the eerie cavern. It seemed to be the laugh of doom.

"So three of you came back," mocked the weird, whispered voice of The Shadow. "I expected you. Now you are here—to answer for your crimes.

"Your crime is murder, Birdie Crull. Double murder. You killed Frank Jarnow. You killed Detective Harvey Griffith. I can prove your crimes.

"As for you, Blair Windsor, your position is obvious. You have lived here, supplied with money by Isaac Coffran, to mask this counterfeiting scheme.

"But the old man expected more of you. Your brother, Henry Windsor, has half a million dollars—which is willed to you.

"You agreed to give half of that sum to Isaac Coffran. It was to be obtained through the murder of Henry Windsor."

"He made me sign the paper," blurted Blair. "I didn't want to agree to Henry's death—but there was no way out!"

"Ah!" The Shadow seemed to chuckle. "So you signed something. I am glad to learn that fact. It gives me information. I know just how Frank Jarnow figured.

"He found the paper, and took it from Isaac Coffran's room. Birdie Crull killed Jarnow to obtain it."

A look of dismay appeared upon Birdie Crull's face. The Shadow laughed, as his theory was confirmed.

"But you didn't get it, did you?" questioned The Shadow, addressing Birdie Crull. "No. Wait. You took most of it, but left part.

"Harrison would have suspected an entire document; but not a fragment. Griffith suspected the fragment. That's why you killed Griffith."

The amazing revelations of the mysterious figure in black disconcerted Birdie Crull. Only the head and shoulders of The Shadow were visible; they presented a weird figure, atop the torture casket.

The cavern became silent, as The Shadow ceased speaking. He seemed to be in deep thought.

Then he began to emerge, straight upward, from the strange box in which he had crouched and hidden.

It was a difficult feat; but The Shadow accomplished it, with amazing agility. He loomed high above the box; then he slid downward to the ground.

At that instant, Birdie Crull made a dash for safety. He dived into the opening that led to Blair Windsor's house, seizing his automatic in his forward plunge.

The Shadow fired after his departing figure. Strangely, the shot went wide. It was as though The Shadow had deliberately chosen to let the man escape. The single report of his automatic sounded like a signal.

The man in the black cloak calmly pocketed his revolvers. They slipped from sight beneath the sable folds. Evidently he feared no attack from either Blair Windsor or Vernon.

The two men stood stock-still, their hands above their heads. The departure of Birdie Crull had left them too frightened to move.

Ignoring them, The Shadow went to the table. He produced a paper and pen, and began to write. In the midst of his words, pistol shots echoed through the tunnel in which Birdie Crull had disappeared. The Shadow uttered his mocking laugh.

Across the top of the written page, he inscribed these words: "The Confession of Bertram (Birdie) Crull."

TWO men came from the opening, supporting the body of a third. They were Harry Vincent and Vic Marquette, carrying the helpless form of Birdie Crull. The killer was coughing. His clothes were stained with blood.

"I tried to get him easy," explained Marquette, ruefully. "We were laying for him, just as we were ordered to do. But somehow, I always kill them when I have to shoot."

"Bring him here."

The Shadow's order was obeyed. The man in the black cloak rose and stepped aside, while Birdie Crull was placed in the chair. The Shadow thrust the pen in the gangster's weakening hand.

"Sign!"

The ominous sound of that commanding whisper hissed through the low cavern like a voice from the dim beyond. Birdie Crull, his physical being on the border of death, could not resist. With a last spontaneous effort, he placed his signature to the truthful confession, which told that he had murdered Frank Jarnow and Harvey Griffith.

The weakened murderer collapsed as he completed the last stroke of the pen. Before Marquette could catch him, he toppled from the chair, and lay dead upon the floor of the cavern.

“Watch the prisoners.”

The voice of The Shadow was a sibilant tone, that aroused both Vincent and Marquette. Turning, they left the body of the dead crook, and covered Windsor and Vernon.

No one else was in the room. Like a phantom of the Stygian darkness, The Shadow had disappeared. He was gone—and none had seen him vanish.

But he left behind him the sound of a gibing laugh; a long, whispered laugh; a laugh of triumph that resounded throughout the cavern, as though it came from its walls.

CHAPTER XXXIII. THE OUTCOME

WHEN Vic Marquette and Harry Vincent marched their prisoners through the tunnel to the farmhouse, they discovered which way The Shadow had gone. For Jerry, the man who was the shipper of the counterfeiting gang, lay trussed upon the floor of the farmhouse cellar.

The Shadow had surprised him, and had easily overcome him. Harry cut the ropes that bound Jerry's feet, and he was lined up with Windsor and Vernon.

Vic Marquette prepared to take the counterfeiters away in his car. He was to return later for the body of Birdie Crull. The gunman's confession was in Marquette's pocket.

After a short consultation, Harry Vincent arranged to drop out of the picture. Credit for the capture belonged to Marquette. All the necessary evidence was available. Other secret-service men would soon arrive to go over the ground.

Harry Vincent returned to Blair Windsor's house, sure that The Shadow had been there before him. There was no danger from Isaac Coffran. If the old man had remained on guard, he would have fallen into the clutches of The Shadow.

But Isaac Coffran had not waited. He had escaped in Blair Windsor's automobile. He alone, of the entire gang, managed to elude the clutches of the secret service.

Harry Vincent drove back to New York that night. It was a long, wearisome drive, through torrents of pouring rain. Yet the young man kept on.

His nerves were tingling from the excitement of the adventures which he had undergone; and the trip seemed to steady him. He arrived at the Metrolite Hotel, and slept for twenty-four hours.

There was considerable surprise at the New Jersey airport when Lamont Cranston's plane made a perfect landing there, despite the poor visibility.

There was more surprise at the millionaire's home, when Lamont Cranston announced that he was leaving for Europe, and would not return for a month, at least.

Burbank left, for his work was finished.

NEWSPAPERS throughout the nation devoted columns to the story of the captured counterfeiters. In Philadelphia, however, the daily journals carried other accounts that were of high local interest. Two baffling crimes had reached an automatic solution, following the news from Massachusetts.

The murders of Harvey Griffith and Frank Jarnow were definitely linked. Birdie Crull's complete confession left no room for doubt. Henry Windsor was released, a free man, dumfounded at the turn of events which had saved him from trial.

Isaac Coffran was now a hunted man. No longer would he be free to plot his fiendish schemes. His latest crimes had been revealed. He had departed for some unknown place.

Sooner or later, it was believed, he would be found. He was wanted for counterfeiting, and for complicity in the murders of Frank Jarnow and Harvey Griffith.

Both Vernon and Jerry proved to be men with criminal records. The former had been released from a Federal prison some years before. He had made engravings for counterfeits when he had been a young man.

The man known to the gang as Jerry had been in jail several times for minor offenses in New York City. He had not been seen for a considerable time; but the police recognized him.

Blair Windsor was the only one of the gang who was not sentenced. There seemed to be no tangible evidence against him.

The paper which he had signed could not be found in Isaac Coffran's room in the farmhouse. No mention of his name was made in Bert Crull's confession.

Vic Marquette had captured him with the counterfeiters; hence it was evident that Blair Windsor had known of their activities. But it was not proven that he was a member of the gang.

It seemed that he had discovered the place, and had investigated it, only to be captured along with the counterfeiters. Vincent was never called to court to testify.

Very few people wondered about Blair Windsor's connection with the facts that were revealed. Henry Windsor was greatly pleased that his younger brother was released.

When Harry Vincent learned this fact, he formed a few conclusions of his own.

He believed that The Shadow had deliberately shielded Blair Windsor to give the young man another opportunity. Blair had unquestionably been lured by the promises of Isaac Coffran until he had reached a position from which he could not withdraw.

He had not approved of the plot to murder his brother Henry.

Harry Vincent felt no malice toward Blair Windsor. He was glad of the outcome.

But he could not help thinking of that signed paper which Isaac Coffran had possessed. The torn corner had not been mentioned in Birdie Crull's confession. The confession—referred to as a dictation to Vic Marquette—simply stated that Crull had taken evidence from Harvey Griffith's pocket.

“Where is the paper?” Harry Vincent asked himself, as he pondered over the problem, in his room at the Metrolite Hotel.

Then he smiled, as his lips framed the answer:

“The Shadow knows!”

THE END